EMKAY TOOLS LIMITED

Registered Office & Factory Address : B-27 & B-27/1, M.I.D.C. Industrial Area, Hingna Road, Nagpur-440016 Maharashtra (India)
CIN : U25939MH2023PLC401627
T. : 91-9226071464 E-mail : info@emkaytoolsltd.com website : www.emkaytoolsltd.com

July 08, 2025

To,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex,
Bandra (E), Mumbai - 400051

Dear Sir,

Symbol: ETL

Subject: Audited Financial Statements for the year ended March 31, 2025

Dear Sir/Madam,

We wish to inform you that pursuant to final approval for listing of shares of the Company, the equity shares of the Company have been listed on NSE EMERGE effective from Tuesday, July 08, 2025.

We wish to further inform that the Board of Directors of the Company at their meeting held on May 20, 2025 had approved the Audited Financial Statements for the financial year ended March 31, 2025.

In this regard, we enclose the Audited Financial Statements for the financial year ended March 31, 2025 along with the Independent Auditors' Report issued by M/s. P S Thakare, Chartered Accountants, statutory auditors of the Company dated May 20, 2025.

We declare that the Report of the Auditors is unqualified in respect of the said financial statements. We trust that the said submission would be sufficient compliance in the present instance. Further, we shall ensure submission of financial results in compliance with the requirements of Regulation 30 & 33 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 starting from the quarter ended September 30, 2025 onwards.

The said Financial Statements are also made available on the Company's website, www.emkaytoolsltd.com

Kindly take the above information on your record.

Yours faithfully,
For **Emkay Tools Limited**

Riya Sarang Agrawal

Digitally signed by Riya Sarang Agrawal
Date: 2025.07.08 15:40:01 +05'30'

Riya Agrawal
Company Secretary and Compliance Officer

Encl: As above

P. S. Thakare & Co.
INDIA CHARTERED ACCOUNTANTS

■ Nagpur : Indo Unique Plaza, Opp. Bole Petrol Pump, VIP Road, Civil Lines, Nagpur - 440 001. (M.S) INDIA Tel. : 0712 - 2520280 / 2532920
■ Mumbai : 314/347, "Ninad", Khernagar, Western Exp. Highway, Bandra (E), Mumbai - 400 051 (M.S) INDIA
■ e-mail : mail@psthakareandco.com / psthakare20@gmail.com

Independent Auditors' Examination Report on the restated statements of assets and liabilities as at 31st March, 2025, restated statement of profits and losses (including other comprehensive income), restated statement of cash flows and changes in equity for year ending on 31st March, 2025, statement of significant accounting policies and other explanatory information of Emkay Tools Limited (collectively, the "Restated Financial Information").

To
The Board of Directors
Emkay Tools Limited

Dear Sirs

1 We have examined the attached Restated Financial Information of **Emkay Tools Limited** (the "Company") annexed to this report and prepared by the Company for the purpose of inclusion in the Draft Information Memorandum ("IM") in connection with proposed listing of its equity shares("Proposed Listing") The Company with its advisors having evaluated the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations") have requested the statutory auditors vide its letter dated May 17th, 2025 to examine these Restated Financial Information. The Restated Financial Information, which have been approved by the Board of Directors of the Company at their meeting held on May 20th 2025 have been prepared in accordance with the requirements of:

a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
b) The Guidance Note on Reports in Company Prospectuses (Revised 2019) (as amended) issued by the Institute of Chartered Accountants of India ("ICAI"), (the "Guidance Note").

Management's Responsibility for the Restated Financial Information

2. The preparation of the Restated Financial Information, which are to be included in the IM is the responsibility of the Management of the Company. The Restated Financial Information have been prepared by the Management of the Company on the basis of preparation, as stated in Note 3 to the Restated Financial Information. The Management's responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Management is also responsible for identifying and ensuring that the Group complies with ICDR Regulations and the Guidance Note.

Auditors' Responsibilities

3. We have examined such Restated Financial Information taking into consideration:

a) the terms of reference and terms of our engagement agreed with you vide our engagement letter dated May 17th , 2025, requesting us to carry out the assignment, in connection with the proposed listing of the Company;
b) the Guidance Note. The Guidance Note also requires that we comply with ethical requirements of the Code of Ethics Issued by ICAI.
c) concepts of test checks and materiality to obtain reasonable assurance based on the verification of evidence supporting the Restated Financial Information; and
d) The requirements of the ICDR Regulations.

Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the ICDR Regulations in connection with the proposed listing.

Restated Financial Information

4. These Restated Financial Information have been compiled by the management of the Company from:

   a) Audited financial statements as at and for the year ended March, 31st, 2025 which were prepared in accordance with the Accounting Standard as prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules 2015, as amended and other accounting principles generally accepted in India, which have been approved by the Board of Directors at their meeting held on May 20th, 2025.

5. Based on our examination and according to the information and explanations given to us as at the end of period in respect of the Company, we report that Restated Financial Information of the Company:

   i. have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/reclassifications to reflect the same accounting treatment as per the accounting policies and grouping/classifications followed as at and for the year ended March 31st, 2025;

   ii. there are no qualifications in the auditors' reports on the audited financial statements of the Company during previous periods which require any adjustments to the Restated Financial Information.

6. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.

7. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the audited financial statements mentioned in paragraph 4(a) above.

8. We have no responsibility to update our report for events and circumstances occurring after the date of the report.

9. Our report is intended solely for use of the Board of Directors for inclusion in the IM to be filed with Securities and Exchange Board of India, National Stock Exchange of India Limited, BSE Limited and Registrar of Companies Maharashtra in connection with the proposed listing. Our report should not be used, referred to, or distributed for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come.

For **P S Thakare and Co.**
Chartered Accountants
ICAI Firm Registration Number: 128572W





CA B S Thakare
Partner
Membership Number: 127522
UDIN: 25127522BMJAEO3343
Place : Nagpur
Date: 20/05/2025

P. S. Thakare & Co.
INDIA CHARTERED ACCOUNTANTS

■ Nagpur : Indo Unique Plaza, Opp. Bole Petrol Pump, VIP Road, Civil Lines, Nagpur - 440 001. (M.S) INDIA Tel. : 0712 - 2520280 / 2532920
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EMKAY TOOLS LIMITED

RESTATED FINANCIAL STATEMENT AS ON 31st MARCH 2025

(Figures in Rs.)

PARTICULARS	Note. No.	As on 31st March 2025	As on 1st April 2024
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	4	1,06,71,300.00	1,06,71,300.00
(b) Reserves And Surplus	5	82,48,86,286.73	36,97,45,744.82
(2) Share Application Money Pending Allotment		-	-
(3) Non-Current Liabilities			
(a) Long-Term Borrowings		-	-
(b) Deferred Tax Liabilities (Net)	6	18,95,662.00	10,24,187.00
(4) Current Liabilities			
(a) Short Term Borrowings	7	76,86,675.11	6,51,00,761.82
(b) Trade Payables	8	4,78,87,718.28	4,25,87,477.82
(c) Other Current Liabilities	9	5,62,37,803.63	5,77,33,727.76
(d) Short Term Provisions	10	15,52,27,196.00	13,02,91,858.00
Total :		**1,10,44,92,641.75**	**67,71,55,057.22**
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed Assets			
(i) Property, Plant and Equipment	11	14,34,22,826.81	11,46,03,393.19
(ii) Intangible assets			
(iii) Capital work in progress			
(iv) Intangible assets under development			
(b) Non Current Investments	12	24,21,08,591.78	4,00,546.63
(c) Deferred tax assets (net)			
(d) Long term loans and advances	13	34,89,855.50	31,86,581.50
(e) Other non-current assets	14	2,50,504.15	3,14,304.29
(2) Current Assets			
(a) Current Investments		-	-
(b) Inventories	15	21,62,65,129.00	16,36,75,667.00
(c) Trade Receivables	16	28,62,48,581.01	23,67,57,574.41
(d) Cash And Cash Equivalents	17	80,36,869.46	12,29,155.31
(e) Short-Term Loans And Advances	18	3,68,67,850.03	1,26,37,053.57
(f) Other Current Assets	19	16,78,02,434.01	14,43,50,781.32
Total :		**1,10,44,92,641.75**	**67,71,55,057.22**
		-	-
Cash Flow Statement		Note 1	
Significant Accounting Policies		Note 2 & 3	
Notes forming Part of Balance Sheet		Note 4 to 46	

For Emkay Tools Limited

Ajayprakash Kanoria
Managing Director
DIN No : 00041279

Riya Agrawal
Company Secretary

Sumit Gaidhane
Chief Finance Officer

As Per My Report of Even Date Attached

For M/s P. S. Thakare & Co.
Chartered Accountant
FRN 128572W

P. S. THAKARE & CO. CHARTERED ACCOUNTANTS

B. S. Thakare
Partner
Membership No. 127522

Place : Nagpur
Dated : 20/05/2025
UDIN :25127522BMJAEO3343

P. S. Thakare & Co.
INDIA CHARTERED ACCOUNTANTS

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■ e-mail : mail@psthakareandco.com / psthakare20@gmail.com

EMKAY TOOLS LIMITED
RESTATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st MARCH 2025

(Figures in Rs.)

	PARTICULARS	Note No.	For the year ended 31st March 2025	For the year ended 1st April 2024
I.	Revenue From Operations	20	1,16,54,99,422.05	-
II.	Other Income	21	37,55,341.47	-
III.	**Total Income**		**1,16,92,54,763.52**	**-**
IV	Expenses			
(a)	Changes in inventories of finished goods, work-in-progress and Stock in-Trade	22	(2,62,36,320.00)	-
(b)	Cost of Raw Material Consumed	23	18,76,82,671.35	
(c)	Cost of Stores Consumed	24	2,27,77,157.06	-
(d)	Cost of Packing Material Consumed	25	1,16,93,935.58	-
(e)	Cost of Trading Goods Consumed	26	6,09,536.92	
(f)	Manufacturing Expenses	27	24,16,06,201.03	
(g)	Shares Expenses	28	1,67,107.53	
(h)	Employee Benefit Expenses	29	6,06,00,343.58	-
(i)	Administration Expenses	30	3,91,29,119.91	-
(j)	Selling & Distribution Expenses	31	1,49,51,190.49	-
(k)	Finance Costs	32	9,16,277.13	
(l)	Depreciation And Amortization Expenses	33	1,95,22,526.03	
	Total Expenses :		**57,34,19,746.61**	**-**
V	Profit Before Exceptional And Extraordinary Items And Tax	[III - IV]	59,58,35,016.91	-
VI.	Exceptional Items		-	
VII	Profit Before Extraordinary Items And Tax	[V - VI]	59,58,35,016.91	
VIII.	Extraordinary Items		-	
IX.	Profit Before Tax	[VII - VIII]	59,58,35,016.91	-
X.	Tax Expenses :			
(a)	Income Tax	34	15,01,00,000.00	-
(b)	Deferred Tax		8,71,475.00	
XI.	Profit / (Loss) From The Period From Continuing Operations	[IX - X]	**44,48,63,541.91**	-
XII	Profit / (Loss) From Discontinuing Operations		-	
XIII.	Tax Expense of Discounting Operations		-	-
XIV.	Profit / (Loss) From Discontinuing Operations After Tax	[XII - XIII]	-	-
XV	**Profit / (Loss) For The Period**	[XI + XIV]	**44,48,63,541.91**	**-**
XVI	Earning per equity share	35		
(1)	Basic		41.69	-
(2)	Diluted		41.69	-

For Emkay Tools Limited

Ajayprakash Kanoria
Managing Director
DIN No : 00041279

As Per My Report of Even Date Attached

For M/s P. S. Thakare & Co.
Chartered Accountant
FRN 128572W

B. S. Thakare
Partner
Membership No. 127522

P. S. THAKARE & CO. CHARTERED ACCOUNTANTS

Riya Agrawal
Company Secretary

Sumit Gaidhane
Chief Finance Officer

Place : Nagpur
Dated : 20/05/2025
UDIN :25127522BMJAEO3343

P. S. Thakare & Co.
INDIA CHARTERED ACCOUNTANTS

Nagpur : Indo Unique Plaza, Opp. Bole Petrol Pump, VIP Road, Civil Lines, Nagpur - 440 001. (M.S) INDIA Tel. : 0712 - 2520280 / 2532920
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e-mail : mail@psthakareandco.com / psthakare20@gmail.com

EMKAY TOOLS LIMITED

Note 1
EMKAY TOOLS LIMITED
RESTATED STATEMENT OF CASH FLOW

(Amount in Rs.)

Particulars	For the year ended	
	31.03.2025	01.04.2024
Cash Flow From Operating Activities:		
Profit before tax	59,58,35,016.91	-
Adjustment for:		
Depreciation & Amortisation Expenses	1,95,22,526.03	-
Preoperative Expenses Written off	62,626.04	
Interest Paid	9,16,277.13	-
Interest Received / Other Non Operative Receipt	(10,89,198.97)	-
Operating Profit before Working Capital Changes	**61,52,47,247.14**	-
Movement in working capital		
Decrease / (Increase) in inventories (Rs. 16,36,75,667.00 taken over due to scheme of arrangement)	(5,25,89,462.00)	-
Decrease / (Increase) in trade receivable (Rs. 23,67,57,574.41 taken over due to scheme of arrangement)	(4,94,91,006.60)	-
Decrease / (Increase) in short term loans & advances (Rs. 1,26,37,053.57 taken over due to scheme of arrangement)	(2,42,30,796.46)	-
Decrease / (Increase) in other current assets	(14,43,742.55)	
Increase / Decrease) in trade payable (Rs. 4,25,87,477.82 taken over due to scheme of arrangement)	53,00,240.46	-
Increase (Decrease) in other current liabilities (Rs. 5,77,32,336.47 taken over due to scheme of arrangement)	(14,95,924.13)	-
Increase / (Decrease) in short term provisions	6,41,256.00	-
Cash Generated from Operation	**49,19,37,811.86**	-
Taxes Paid (Net of Refunds)	(13,75,36,828.14)	-
Net Cash from Operating Activities	**35,44,00,983.72**	-
Cash Flow Used In Investing Activities:		
Fixed Asset Purchased (Net) (Rs. 1,46,03,393.19 taken over due to scheme of arrangement)	(4,83,48,682.22)	-
Proceeds from disposal of assets	12,000.00	
Interest Received / Other Non Operative Receipt	10,83,921.54	-
Adjustment for:		
Long Term Loan & Advances	(3,03,274.00)	-
Non Current Investments	(24,17,08,045.15)	
Other Non Current Assets	1,174.10	-
Net Cash flow used in Investing Activities	**(28,92,62,905.73)**	-
Cash Flow From Financing Activities:		
Payment on Buy Back of Share Capital	-	-
Proceeds from Equity Issue due to scheme of arrangement		-
Proceeds from Short term borrowings	(5,74,14,086.71)	-
Payment of Long term borrowings	-	-
Payment of Dividend and tax on it		
Interest paid	(9,16,277.13)	-
Net Cash flow from Financing Activities	**(5,83,30,363.84)**	-
Net Increase / (Decrease) in Cash & Cash Equivalents	**68,07,714.15**	-
Cash & Cash Equivalents at the beginning of the year	12,29,155.31	-
Cash & Cash Equivalents at the end of the year	**80,36,869.46**	-

Notes:-

1. The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Accounting Standard - 3 On Cash Flow Statements as recommended by Companies Accounting Standard Rules, 2006

2. The cash Flow Statement shown above has been adjusted to reflect the impact of Scheme of Demerger. This adjustment ensured that the net cash flow from all acivities have been correctly accounted for and Scheme of Demerger has been followed accurately.

3 Figures in Brackets represents outflow

For Emkay Tools Limited

Ajayprakash Kanoria
Managing Director
DIN No : 00041279

Riya Agrawal
Company Secretary

Sumit Gadhane
Chief Finance Officer

As Per My Report of Even Date Attached
For M/s P. S. Thakare & Co.
Chartered Accountant
FRN 128572W

B. S. Thakare
Partner
Membership No. 127522

P. S. THAKARE & CO. CHARTERED ACCOUNTANTS

Place : Nagpur
Dated : 20/05/2025
UDIN :25127522BMJAEO3343

EMKAY TOOLS LIMITED

Notes forming part of the Restated financial statements

Note	Particulars
2	The Company is incorporated with the object of business of Manufacture of Taps & Cutting Tools. The registered office of the company is situated at Plot No. B-27 & B-27/1, MIDC Hingna Industrial Estate, Nagpur - 440016. The Company has not started its operations as on the date of Balance Sheet.
2.1	The Company is a Unlisted Public Company Limited by Shares
3	**SIGNIFICANT ACCOUNTING POLICIES :**
3.1	**Basis of accounting and preparation of financial statements** The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards as notified and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention . The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year . The Financial Statements are presented in Indian Rupees, which the functional currency of the company. All Amounts have been rounded off to nearest lakhs, unless otherwise indicated. The Financial Statements have been presented as per Schedule of the Companies Act, 2013. The Company is not required to present Cash lLow Statement as per a part of Financial Statements.
3.2	**Use of estimates** The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise. Estimates and underlying assumptions are reviewed at each Balance Sheet date. Revisions to accounting estimates, if any, are recognised propestively. Change in Estimates are reflected in Financial Statements in the period in which changes are made and, if material, their effects are disclosed in notes to the Financial Statements.
3.3	**Revenue recognition** The Company recognises revenues on the sale of products, net of discounts, sales incentives, customer bonuses and rebates granted, when products are delivered or when delivered to a carrier for export sales, which is when control including risks and rewards and title of ownership pass to the customer. Revenues are recognised when collectability of the resulting receivable is reasonably assured. Income & expenses are recognised and accounted on accrual basis . Where the ability to assess the ultimate collection with reasonable certainty is lacking at the time of raising any claim,revenue recognition is postponed to the extent of uncertainty involved.
3.4	**Property, Plant and Equiment and Intangible Assets** <u>Property, Plant and Equipment</u> Property plant and equipment are stated at cost of acquisition less accumulated depreciation and impairment, if any. Cost includes purchase price, non refundable taxes and levies and other directly attributable costs of bringing the assets to its location and working condition for its intended use. The cost of an item is recognised as an asset if, and only if, it is probable that the economic benefit associated with that item will flow to the company in future periods and the cost can be measured reliably. Expenditure incurred for the asset has been put into operations, such as repairs and maintenance expenses, are charged to the statement of profit and loss during the period in which they are incured.



An item of asset is de-recognised upon disposal or when no future economic benefits are expected to arise form the continued use of assets. Any gain or loss on disposal or retirement of the asset, is determined as the difference between sale proceeds and the carrying amount of the asset and is recognised in the staement of profit and loss.

Intangible Assets

Intangible assets that are acquired separately are measured on intial recognition at cost. Following intial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment loss, if any.

Depreciation and Amortisation

Depreciation has been provided on the value of Property, Plant and Equiment at the written down value method acquired as per the rates and manner as prescribed in Schedule II to the Companies Act, 2013. In respect of additions/extensions forming integral part of existing assets & adjustments to Fixed Assets on account of exchange difference, if any, depreciation has been provided over residual life of the respective fixed assets.

The useful lives is reviewed at least at each year end. Changes in expected useful lives are treated as change in accounting estimates.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

Leasehold Land, if any, has been amortised over the period of lease.

Intangible Assets are amortized as per written down value method over the estimated useful economic life. Management has determined its estimates of useful economic life. The useful economic life of the intangible assets is reviewed at each financial yar and adjusted prospectively.

Impairment of assets

An impairment loss is recognized wherever the carrying amount of fixed assets exceeds the recoverable amount i.e. the higher of the assets' net selling price and value in use.

3.5 Earnings per share

Basic Earning per Share

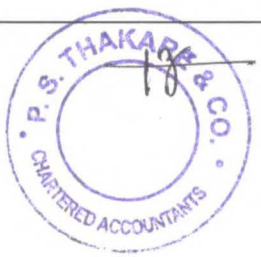
Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. The company has not issued any dilutable Shares to any persons. The EPS has been calculated as per Accounting Standard 20 "Earning Per share" issued by The Institute of Chartered Accountants of India.

Diluted Earning per Share

For the purposes of calculating Diluted Earning per share, the net profit or loss attributable to the Equity Shareholders and weighted average of the number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the begining of the period, unless they have been issued at a later date. In computing dilutive earing per share, only potential equity shares that are dilutive and that either reduces the earing per share or increases loss per share are included.

3.6 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961. Income tax expense is recognised in the statement of Profit and Loss. Cureent tax comprises the expected tax payable or receivablé on the taxable income or loss for the current year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax is the best estimate of the tax amount to be paid or received by the company which is measured at the rates of taxes enacted on the reporting date.



Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

3.7 Investment

Current Investments are carried at lower of cost and quoted/fair value, computed category wise. Long Term investments are carried at cost. Provision for diminution in the value of Long Term Investments in made only if; such a decline is other than temporary.

3.8 Inventory

The inventories, i.e. Raw Materials, Stores and spares, Finished Goods etc. have been value at lower of cost or net realisable value. Cost of Inventories comprises of all costs of purchase, cost of conversion and other cost incurred in bringing them to their respective present location and condition. The cost of raw Material and Stores & Spares is determined at Weighted Average Cost basis. By-products are valued at Net Realisable value. The cost of work in progress and finished stock is determined on the obsorption costing method. The value of Finished Goods includes Excise Duty wherever applicable.

3.9 Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and highly liquid investments with an original maturity of up to three months that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

3.10 Borrowings

Borrowing are initially recognised at fair value, net of transaction cost incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds and redemption amount is recognised in Statement of Profit and Loss. General and specific borrowing costs that are directly attributable to the acquisition, construction or production of an asset, that necessarily takes substantial period of time to get ready for its intended use, are capitalized during the period of the time that is required to complete and prepare the asset for its intended use.

Borrowing costs consist of interest and other costs that the company incurs in connection with the borrowing of funds.

3.11 Employee Benefits

a) Short Term Employee Benefits :

Short Term Employee Benefits are recognized as an expense in the year in which the related service is rendered at the undiscounted amount in the statement of Profit and Loss. These benefits include salaries, performance incentives, bonus which are expected to occur in twelve months at end of the period in which the employee renders the related service.

3.12 Segment Reporting

The Company does not have any seperate reportable Segment which is required to be prepared in accordance with the Accounting Standard 17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.

3.13 Foreign Currency Transactions

The Financial Statements of the company are presented in Indian Rupees, the function currency of the company.

Transactions in Foreign currency, if any, are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences are recognised in the statement of Profit and Loss forming part of the financial statements of the company.

P. S. THAKAR & CO. CHARTERED ACCOUNTANTS

3.14	**Provisions** A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates.The Accounting Standard - 29 issued has been duly followed while preparing the financial statement of the period.
3.15	**Contingent Liabilities and Commitments** A Contigent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the management. Contigent assets are neither recognised nor disclosed in the financial statements.



EMKAY TOOLS LIMITED
Note Forming Part of Restated Financial Statement As on 31st March 2025

PARTICULARS		As on 31st March 2025		As on 01st April 2024
Note 4				
SHARE CAPITAL				
Authorised				
1,25,00,000 Equity share of Rs 1/ each		1,25,00,000.00		1,25,00,000.00
Issued and Subscribed				
Share Capital pending Allotment		-		1,06,71,300.00
1,06,71,300 Shares of Rs. 1/ Each Fully Paid Up		1,06,71,300.00		-
Paid Up				
Share Capital pending Allotment		-		1,06,71,300.00
1,06,71,300 Shares of Rs. 1/ Each Fully Paid Up		1,06,71,300.00		-
TOTAL :		**1,06,71,300.00**		**1,06,71,300.00**

4.1 Reconciliation of number of shares outstanding at the beginning and at the year of the year

	As on 31st March 2025		As on 1st April 2024	
	No. of Share	In Rs.	No. of Share	In Rs.
Share Capital pending Allotment	-	-	10671300	1,06,71,300.00
Number of shares at the beginning of the year		-	-	
Add : Alloted during the year				
On Scheme of Arrangement	10671300	1,06,71,300.00	-	
On Rights Issue	-	-	-	-
On Bonus Issue	-	-	-	-
Number of shares at the end of the year	10671300	1,06,71,300.00	10671300	1,06,71,300.00

4.2 Terms/Rights attached to equity Shares

The company has only one class of equity shares having a par value of Rs. 1/- per share. Each Shareholder is eligible for one vote per share held. In an event of liquidation of the company, the equity shareholders will be entitle to receive any of the remaining assets of the Company, after distribution of all prefential amounts. the distribution will be in the proportion to the number of equity shares held by the shareholder.

4.3 The Company does not have any Holding/Ulitimate Holding Company.

4.4 No convertible securities have been issued by the Company during the period under reporting.

4.5 No shares have been reserved for issue under options and contracts/ commitments for the sale of shares/disinvestments.

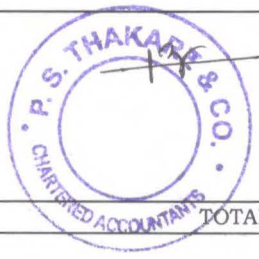
4.6 No calls are unpaid by any Director(s) of the Company during the year under reporting.

4.7 Details of Share holding more than 5% shares in the company.

	As on 31st March 2025		As on 1st April 2024	
	No. of Share	% Holding	No. of Share	% Holding
1. Ajayprakash Murlidhar Kanoria (HUF)	4353960	40.80%	-	
2. Alka Ajayprakash Kanoria	1124190	10.53%	-	
3. Nagpur Tools Pvt. Ltd.	1893600	17.74%	-	-
4. Ajayprakash Murlidhar Kanoria	628050	5.89%	-	-
5. Sudarshan Trading & Manufacturing Pvt. Ltd.	1073250	10.06%	-	
6. Anmesh Trade & Investments	819900	7.68%	-	
7. Emkay Taps & Cutting Tools Limited	-	-	99940	99.94%

4.8 Details of Share holding by Promoters in the company.

Promoter Name	No. of Shares as on 31/03/2025	% of total shares	% Change during the year
1. Ajayprakash Murlidhar Kanoria (HUF)	4353960	40.80%	NA
2. Nagpur Tools Private Limited	1893600	17.74%	NA
3. Alka Ajayprakash Kanoria	1124190	10.53%	NA
4. Ajayprakash Murlidhar Kanoria	628050	5.89%	NA
5. Apoorvashree Kanoria	1500	0.01%	NA
6. Adishree Engineering Pvt. Ltd.	1500	0.01%	NA
TOTAL	8002800	74.99%	



Note : The share Capital of the company has been adjusted in accordance with the scheme of Arrangement (Refer Note No. 45).

Particulars		As on 31st March 2025		As on 01st April 2024
Note 5				
RESERVE AND SURPLUS :				
Sicom Capital Incentive Reserve				
Balance as per last Balance Sheet	-		-	
Add : Transfer due to scheme of arrangement	29,75,000.00		29,75,000.00	
Add : Addition during the year	-	29,75,000.00	-	29,75,000.00
D.C.V.L. Subsidy				
Balance as per last Balance Sheet	-		-	
Add : Transfer due to scheme of arrangement	9,70,900.00		9,70,900.00	
Add : Addition during the year	-	9,70,900.00	-	9,70,900.00
Industrial Promotion Subsidy (From Govt. of Maharashtra under Package Scheme)				
Balance as per last Balance Sheet	-		-	
Add : Transfer due to scheme of arrangement	3,36,64,030.00		3,36,64,030.00	
Add : Addition during the year	1,02,77,000.00	4,39,41,030.00	-	3,36,64,030.00
Profit & Loss Account				
Balance as per last Balance Sheet	-		-	
Add : Transfer due to scheme of arrangement	34,27,07,114.82		34,27,07,114.82	
Add : Cancellation of Subscriber share capital	1,00,000.00		1,00,000.00	
Add : Profit During the year	44,48,63,541.91		-	
Less : Transfer for Issue of Share Capital	1,06,71,300.00	77,69,99,356.73	1,06,71,300.00	33,21,35,814.82
Total :		**82,48,86,286.73**		**36,97,45,744.82**
Note 6				
DEFERRED TAX LIABILITIES				
Liabilities arising out of Fixed Assets				
Balance as per Last Balance Sheet	-		-	
Defferred Tax Liabilities transfer due to scheme of arrangement	10,24,187.00		10,24,187.00	
Asset/(Liability) Created During the Year	(8,71,475.00)	18,95,662.00	-	10,24,187.00
Total :		**18,95,662.00**		**10,24,187.00**

P. S. THAKARE & CO. CHARTERED ACCOUNTANTS

Note 7				
SHORT TERM BORROWINGS :				
ICICI Bank Ltd :	-		6,35,77,852.61	
Cash Credit Account No. : 624251000017				
(Secured Against Hypothecation of Entire Current Assets including Inventory, book debts & Receivable)				
ICICI Bank Ltd :	-		12,50,000.21	
Current Maturity of Long Term Loan due within 12 months				
(Secured against Equitable mortgage of Building and Plant & Machinery)				
ICICI Bank Ltd :	76,86,675.11		-	
Cash Credit Account No. : 624251000032				
(Secured Against Hypothecation of Entire Current Assets including Inventory, book debts & Receivable)				
Emkay Taps and Cutting Tools Ltd.	-		2,72,909.00	
		76,86,675.11		6,51,00,761.82
Total :		**76,86,675.11**		**6,51,00,761.82**
Note 8				
TRADE PAYABLES :				
Due to :				
Micro and Small Enterprises	49,117.00		2,49,363.54	
Other Payables	4,78,38,601.28		3,19,83,055.28	
Related Party	-	4,78,87,718.28	1,03,55,059.00	4,25,87,477.82
(Refer Note No 43 for Trade payables ageing Schedule)				
Total :		**4,78,87,718.28**		**4,25,87,477.82**
Note 9				
OTHER CURRENT LIABILITIES :				
Deposits & Advances Received	21,39,473.20		12,29,590.94	
Liability For Expenses	2,63,02,489.51		2,33,56,681.40	
Statutory Liabilities	2,73,49,659.48		3,27,59,230.64	
Other Credit Balances	4,46,181.44	5,62,37,803.63	3,88,224.78	5,77,33,727.76
Total :		**5,62,37,803.63**		**5,77,33,727.76**
Note 10				
SHORT TERM PROVISIONS :				
For Employee Benefits	31,70,788.00		28,10,467.00	
For Others	15,20,56,408.00	15,52,27,196.00	12,74,81,391.00	13,02,91,858.00
Total :		**15,52,27,196.00**		**13,02,91,858.00**

P. S. THAKAR & CO. CHARTERED ACCOUNTANTS

Note No : 11
PROPERTY, PLANT & EQUIPMENT

PARTICULARS	RATE OF DEP.	GROSS BLOCK					DEPRECIATION					NET BLOCK	
		BALANCE AS ON 01-04-2024	ASSET TAKEN OVER DUE TO SCHEME OF ARRANGMENT	ADDITION DURING THE YEAR	SALE/TRANSFER DURING THE YEAR	BALANCE AS ON 31-03-2025	BALANCE AS ON 01-04-2024	ACCUMULATED DEPRECIATION TAKEN OVER DUE TO SCHEME OF ARRAGEMENT	DEPRECIATION DURING THE YEAR	DEPRECIATION REVERSED	BALANCE AS ON 31-03-2025	BALANCE AS ON 31-03-2025	BALANCE AS ON 01-04-2024
Land No. 1	0.00%	-	13,50,000.00	-	-	13,50,000.00	-	-	-	-	-	13,50,000.00	13,50,000.00
Land No. 2	0.00%	-	7,66,710.00	-	-	7,66,710.00	-	-	-	-	-	7,66,710.00	7,66,710.00
Building No. 1	9.50%	-	3,31,05,795.89	1,50,000.00	-	3,32,55,795.89	-	1,72,50,535.20	15,13,355.24	-	1,87,63,890.44	1,44,91,905.45	1,58,55,260.69
Building No. 2	9.50%	-	38,33,547.56	-	-	38,33,547.56	-	30,87,042.94	70,917.94	-	31,57,960.88	6,75,586.68	7,46,504.62
Furniture & Fixture	25.89%	-	52,43,301.90	-	-	52,43,301.90	-	38,81,015.38	3,31,530.51	-	42,12,545.89	10,30,756.01	13,62,286.52
Mobile Phone	63.16%	-	2,86,753.38	1,13,042.36	-	3,99,795.74	-	2,58,365.96	73,710.72	-	3,32,076.68	67,719.06	28,387.42
Office Equipments	45.07%	-	30,43,361.22	1,43,508.33	-	31,86,869.55	-	26,62,601.30	1,73,165.00	-	28,35,766.30	3,51,103.25	3,80,759.92
Plant & Machinery	18.10%	-	31,72,64,578.98	4,40,31,748.49	-	36,12,96,327.47	-	23,87,20,195.94	1,42,74,234.04	-	25,29,94,429.98	10,83,01,897.49	7,85,44,383.04
Generator	18.10%	-	8,97,150.00	-	-	8,97,150.00	-	8,52,292.50	-	-	8,52,292.50	44,857.50	44,857.50
Compressors	18.10%	-	35,18,404.41	7,75,000.00	-	42,93,404.41	-	23,40,238.15	2,79,539.39	-	26,19,777.54	16,73,626.87	11,78,166.26
Transformers	18.10%	-	9,92,788.00	-	-	9,92,788.00	-	6,68,908.89	58,160.57	-	7,27,069.46	2,65,718.54	3,23,879.11
Transport Trolleys	18.10%	-	61,830.00	-	-	61,830.00	-	49,573.81	2,218.37	-	51,792.18	10,037.82	12,256.19
Coolant Tower (L-6)	18.10%	-	8,12,499.79	-	-	8,12,499.79	-	5,13,254.49	54,163.40	-	5,67,417.89	2,45,081.90	2,99,245.30
Coolant Tower (B-27)	18.10%	-	9,94,452.67	-	-	9,94,452.67	-	4,33,010.14	1,01,621.10	-	5,34,631.24	4,59,821.43	5,61,442.53
Air Conditioners	18.10%	-	26,06,490.91	8,43,334.70	-	34,49,825.61	-	20,21,728.58	1,27,162.16	-	21,48,890.74	13,00,934.87	5,84,762.33
Elevator (Lift)	18.10%	-	6,73,728.82	3,33,500.00	-	10,07,228.82	-	3,93,540.10	82,632.39	-	4,76,172.49	5,31,056.33	2,80,188.72
Computers	63.16%	-	48,36,866.83	2,61,748.34	-	50,98,615.17	-	42,16,534.37	3,35,564.92	-	45,52,099.29	5,46,515.88	6,20,332.46
Computer Software	63.16%	-	6,00,236.96	4,30,500.00	-	10,30,736.96	-	5,70,225.11	8,939.30	-	5,79,164.41	4,51,572.55	30,011.85
Inspection Equipments	18.10%	-	52,50,907.24	11,50,000.00	-	64,00,907.24	-	38,10,889.78	3,52,493.54	-	41,63,383.32	22,37,523.92	14,40,017.46
Electricals Installations	25.89%	-	35,66,384.85	-	-	35,66,384.85	-	30,35,197.47	1,17,585.40	-	31,52,782.87	4,13,601.98	5,31,187.38
Pollution Control Equipmer	18.10%	-	12,49,783.50	-	-	12,49,783.50	-	10,54,228.27	28,849.95	-	10,83,078.22	1,66,705.28	1,95,555.23
Motor Car	31.23%	-	1,27,01,422.80	-	-	1,27,01,422.80	-	94,84,316.18	9,29,040.40	-	1,04,13,356.58	22,88,066.22	32,17,106.62
Loader E-Cart (Electric Ric	31.23%	-	1,17,816.08	-	-	1,17,816.08	-	98,007.98	6,186.07	-	1,04,194.05	13,622.03	19,808.10
Motor Cycle	25.89%	-	2,51,909.00	1,16,300.00	58,340.00	3,09,869.00	-	1,79,089.32	41,472.71	51,617.43	1,68,944.60	1,40,924.40	72,819.68
Fire Safety Equipment	18.10%	-	10,37,140.32	-	-	10,37,140.32	-	4,80,869.30	1,00,685.06	-	5,81,554.36	4,55,585.96	5,56,271.02
Solar Plant	8.20%	-	72,48,915.44	-	-	72,48,915.44	-	16,47,722.20	4,59,297.85	-	21,07,020.05	51,41,895.39	56,01,193.24
TOTAL :		-	41,23,12,776.55	4,83,48,682.22	58,340.00	46,06,03,118.77	-	29,77,09,383.36	1,95,22,526.03	51,617.43	31,71,80,291.96	14,34,22,826.81	11,46,03,393.19
PREVIOUS YEAR :		-		-	-	-	-		-	-	-	-	-

P. S. THAKAR & CO. CHARTERED ACCOUNTANTS

Note 12				
NON-CURRENT INVESTMENTS :				
a) In Mutual Funds	19,89,90,050.49		-	
b) In Quoted Equity Shares	4,26,94,352.66		-	
c) In Fixed Deposit Receipts	4,24,188.63	24,21,08,591.78	4,00,546.63	4,00,546.63
Total :		**24,21,08,591.78**		**4,00,546.63**
Note : No dimunition in value, if any, has been ascertained in case of Mutual Funds/Quoted Equity Shares/Unquoted Equity Shares held by the Company and have been recorded in the books at the Cost of Purchase by the Management.				
Note - 13				
LONG TERM LOANS AND ADVANCES				
(Advances recoverable in cash or in kind or for value to be received)				
a) Capital Advances	-		22,000.00	
(Unsecured and considered good)				
b) Security Deposits	34,89,855.50		31,64,581.50	
c) Other Loans & Advances	-	34,89,855.50	-	31,86,581.50
TOTAL :		**34,89,855.50**		**31,86,581.50**
Note - 14				
OTHER NON CURRENT ASSETS				
(Miscellaneous Expenses to the extent not written off)				
a) Preoperative Expenses		2,50,504.15		3,14,304.29
TOTAL :		**2,50,504.15**		**3,14,304.29**
Note - 15				
INVENTORIES :				
(Valued at Lower of Cost or Realisable Value as Certified by the Management)				
Raw Material	8,48,61,263.00		5,79,09,618.00	
Consumable Stores	21,69,660.00		27,03,169.00	
Work In Progress	2,64,91,620.00		1,07,51,835.00	
Finished Goods	10,13,12,005.00		9,08,12,005.00	
Trading Goods	11,85,756.00		12,50,750.00	
Scrap Material (At Estimated Realisable Value)	2,44,825.00	21,62,65,129.00	2,48,290.00	16,36,75,667.00
TOTAL :		**21,62,65,129.00**		**16,36,75,667.00**
Note 16				
TRADE RECEIVABLES :				
a) Secured & Considered Good	-		-	
b) Unsecured & Considered Good	28,62,48,581.01		23,67,57,574.41	
c) Considered Doubtful	-	28,62,48,581.01	-	23,67,57,574.41
(Refer Note No. 43 for Trade Receivables ageing Schedule)				
TOTAL :		**28,62,48,581.01**		**23,67,57,574.41**

P. S. THAKAR & CO. CHARTERED ACCOUNTANTS

Note 17				
CASH AND CASH EQUIVALENTS :				
Cash in Hand (As certified by the Management)	6,32,373.93		4,90,554.93	
Balances with Bank	74,04,495.53	80,36,869.46	7,38,600.38	12,29,155.31
TOTAL :		**80,36,869.46**		**12,29,155.31**
Note 18				
SHORT TERM LOANS AND ADVANCES :				
Advances with the Suppliers	3,47,02,144.40		1,02,77,608.26	
Loans & Advances to Staff	12,66,963.00		13,68,279.00	
Other Advances	8,98,742.63	3,68,67,850.03	9,91,166.31	1,26,37,053.57
TOTAL :		**3,68,67,850.03**		**1,26,37,053.57**
Note 19				
OTHER CURRENT ASSETS :				
Advances with Revenue Authorities	16,48,88,311.93		14,41,19,239.29	
Other Debit Balances	29,14,122.08	16,78,02,434.01	2,31,542.03	14,43,50,781.32
TOTAL :		**16,78,02,434.01**		**14,43,50,781.32**
Note 20				
REVENUE FROM OPERATIONS :				
1. Domestic Sale				
Sale of Taps & Tools				
a) Sales	1,29,11,50,742.81		-	
b) Deemed Export Sales (SEZ)	24,35,097.00		-	
Total:-	1,29,35,85,839.81		-	
Less CGST Receipts	3,57,91,970.25		-	
SGST Receipts	3,57,91,970.25		-	
IGST Receipts	12,52,88,514.19		-	
Discount & Rate Difference	2,04,04,624.39		-	
Sales Return	40,86,165.67		-	
T.C.S Receipts	5,42,227.07	1,07,16,80,367.99	-	
2. Export Sale				
a) Sale of Taps & Tools	8,97,66,245.04	8,97,66,245.04	-	
3. Trading Sale				
a) Trading Sale	5,97,998.00		-	
Less CGST, SGST, IGST & TCS	91,252.28		-	
Less Sales Return	11,865.20	4,94,880.52	-	
4. Scrap Sale				
a) Scrap Sale	42,33,937.50		-	
Less CGST, SGST, IGST & TCS	6,76,009.00	35,57,928.50	-	
TOTAL :		**1,16,54,99,422.05**		-

P. S. THAKAR & CO. CHARTERED ACCOUNTANTS

Note 21				
OTHER INCOME :				
Duty Draw Back Receipts			15,20,538.00	
Rodtep Duty Receipts			10,24,604.50	
Exchange Rate Fluctuation			4,99,863.54	
F.D.R. Interest Received			25,358.00	
Interest Received			1,83,900.00	
Sales Tax Refund Received			16,644.00	
Excess provision of stipend			1,04,356.00	
Profit on Sale of Motor Vehicle			5,277.43	
Short Term Capital Gain		4,64,901.15		-
Less : Short Term Capital Loss		90,101.15	3,74,800.00	-
	TOTAL :		**37,55,341.47**	-
Note 22				
CHANGES IN INVENTORY :				
1. Finished Goods :				
Opening stock				-
Add Finished Goods stock transfer		9,08,12,005.00		-
Less Closing stock		10,13,12,005.00	(1,05,00,000.00)	-
2. Work-In-Progress :				
Opening stock				-
Add : WIP Goods stock transfer		1,07,51,835.00		-
Less . Closing stock		2,64,91,620.00	(1,57,39,785.00)	-
3. Scrap Material :				
Opening stock		-		-
Add : Scrap Material Stock transfer		2,48,290.00		-
Add : Purchase of Scrap				-
		2,48,290.00		-
Less Closing stock		2,44,825.00	3,465.00	-
	TOTAL :		**(2,62,36,320.00)**	-
Note 23				
COST OF RAW MATERIAL CONSUMED :				
Opening Stock				-
Add Raw Material Stock transfer		5,79,09,618.00		
Add Purchase of Raw Material		21,19,02,301.36		-
Add Purchase of HSS Taps		27,32,014.99		-
		27,25,43,934.35		-
Less Closing Stock of Raw Material		8,48,61,263.00	18,76,82,671.35	-
	TOTAL :		**18,76,82,671.35**	-

P. S. THAKAR & CO. CHARTERED ACCOUNTANTS

Note 24				
COST OF STORES CONSUMED :				
Opening Stock	-		-	
Add : Consumable Store Stock transfer	27,03,169.00			
Add : Purchase of Consumable Stores	2,22,43,648.06		-	
Less : Closing stock of Consumable Stores	21,69,660.00	2,27,77,157.06	-	
TOTAL :		**2,27,77,157.06**		-
Note 25				
COST OF PACKING MATERIAL CONSUMED :				
Purchases		1,16,93,935.58		
TOTAL :		**1,16,93,935.58**		-
Note 26				
COST OF TRADING GOODS CONSUMED				
Opening Stock	-		-	
Add : Trading Goods Stock transfer	12,50,750.00		-	
Add : Purchase of Trading Goods	5,44,542.92			
Less : Closing stock of Trading Goods	11,85,756.00	6,09,536.92	-	
TOTAL :		**6,09,536.92**		-
Note 27				
MANUFACTURING EXPENSES :				
Building Repairs		16,72,731.16		
Electricity Charges		2,12,80,858.00		
Freight & Octroi		8,32,367.89		
Job Work Expenses		20,51,84,103.94		
Repairs and Maintenance		1,24,13,519.28		
Testing Expenses		12,027.50		
Water Charges		2,10,593.26		
TOTAL :		**24,16,06,201.03**		-
Note 28				
SHARES EXPENSES :				
Security Transaction Tax		1,12,187.00		
Stamping Charges		23,797.51		
Transaction Charges		4,231.26		
Share Expenses		76.71		
SEBI Tax		142.46		
SGST & CGST on Shares		26,530.12		
IPFT Expenses		142.47		
TOTAL :		**1,67,107.53**		-

P. S. THAKKAR & CO. CHARTERED ACCOUNTANTS

Note 29				
EMPLOYEE BENEFIT EXPENSES :				
Bonus		26,06,888.00		
E. S. I. C.		77,225.00		-
Exgratia		20,16,837.00		-
Gratuity		6,16,635.00		
Incentive A/c.		1,05,62,016.00		
Labour Welfare		15,45,083.58		
Leave with Wages		2,19,135.00		
Medical Expenses		70,680.00		
Provident Fund		16,05,565.00		
Salary and Wages		4,12,80,279.00		
TOTAL :		**6,06,00,343.58**		-
Note 30				
ADMINISTRATION EXPENSES :				
Profession Tax	5,000.00		-	
Bank Charges	5,72,887.70		-	
Books and Periodicals	4,675.00		-	
Car Expenses	6,55,547.10		-	
Computer Software Expenses	5,91,236.00		-	
Conveyance Expenses	21,16,256.13		-	
Consultancy Fees	3,85,000.00		-	
Director Travelling Expenses	24,60,547.50		-	
Donation	18,000.00		-	
Insurance	10,86,394.00		-	
Interest on Service Tax, GST & TDS	36,399.90		-	
Internet / Website Expenses	3,36,689.70		-	
Legal and Professional Expenses	9,72,852.72		-	
Licence Fees	15,000.00			
Listing Expenses	4,00,000.00		-	
Loss on Sale of Rodtep Duty Licence	18,864.00		-	
Membership Fees and Subscription	2,84,668.00		-	
Office Expenses	7,52,748.18		-	
Preoperative Expenses Written Off	62,626.04		-	
Postage & Telegram Expenses	2,74,098.56		-	
Printing and Stationery	9,01,672.96		-	
Rent, Rates and Taxes	6,70,850.00		-	
Security Service Charges	8,27,006.00		-	
Sundry Balances W/Off	14,00,076.37			
Telephone Expenses	2,90,520.71		-	
Traveling Expenses	23,41,453.34	1,74,81,069.91	-	
Payment to Directors				
- For Remuneration	1,78,75,050.00		-	
For Salary	36,00,000.00		-	
For Sitting Fees	73,000.00	2,15,48,050.00	-	
Payment to Auditors				
- For Audit	1,00,000.00		-	
- For Taxation			-	
For Consultancy & Others	-	1,00,000.00	-	
TOTAL :		**3,91,29,119.91**		-

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Note 31				
SELLING AND DISTRIBUTION EXPENSES :				
Advertisement		22,03,969.92		
Carriage Outward		67,09,371.09		
Commission on Sales		31,90,609.18		
Entertainment Expenses		90,521.00		-
Hospitality Expenses		62,678.71		
Sales Promotion		8,55,831.59		
Sales Promotion & Consultancy Charges		18,38,209.00		
TOTAL :		**1,49,51,190.49**		-
Note 32				
FINANCE COST :				
Bank Interest		8,93,802.00		
Interest on Term Loan		22,475.13		
TOTAL :		**9,16,277.13**		-
Note 33				
DEPRECIATION & AMORTISATION EXPENSES :				
Depreciation for the Year	1,95,22,526.03			
Less: Depreciation reversed	-	1,95,22,526.03		
TOTAL :		**1,95,22,526.03**		-
Note 34				
INCOME TAX EXPENSES :				
Current Year Income Tax Provision		15,01,00,000.00		
Add : Tax for Earlier Year		-		
Short Provision of Income Tax of Earlier Year		-		
Less : Excess provision of income Tax Earlier Year		-		
TOTAL :		**15,01,00,000.00**		-
Note 35				
EARNING PER SHARE				
(A) Profit for the Year		44,48,63,541.91		
(B) Weighted Average Number of Shares		10671300.00		
Basic Earning Per Share		**41.69**		-
Diluted Earning per Share		**41.69**		-

P. S. THAKARE & CO. CHARTERED ACCOUNTANTS

Note 36
SEGMENT REPORTING

Particulars	31st March 2025			1st April 2024		
	Tools	Others	Total	Tools	Others	Total
Revenues						
Sales to External Customers	1,16,88,79,964.00	3,74,800.00	1,16,92,54,764.00	-	-	-
Total Segmental Revenues	1,16,88,79,964.00	3,74,800.00	1,16,92,54,764.00	-	-	-
Segmental Result						
Profit before Interest	59,65,49,651.00	2,01,643.00	59,67,51,294.00	-	-	
(net of allocated corporate expenses)						
Less: unallocated corporate expenses						
(Net of Other Income)						
Operating Profit	59,65,49,651.00	2,01,643.00	59,67,51,294.00	-		
Interest (net of income)	9,16,277.00		9,16,277.00	-		
Profit before Tax	59,56,33,374.00	2,01,643.00	59,58,35,017.00			
Provision for Tax						
- Current Tax	15,00,53,864.00	46,136.00	15,01,00,000.00			
- Deferred Tax	8,71,475.00		8,71,475.00			
Profit from Ordinary Activities	44,47,08,035.00	1,55,507.00	44,48,63,542.00			
Extraordinary Items						
Net Profit	44,47,08,035.00	1,55,507.00	44,48,63,542.00		-	-

Particulars	31st March 2025			1st April 2024		
	Tools	Others	Total	Tools	Others	Total
Other Information						
Segmental Assets	86,24,45,799.00	24,20,46,843.00	1,10,44,92,642.00	-	-	-
Unallocated Corporate Assets						
Total Assets	86,24,45,799.00	24,20,46,843.00	1,10,44,92,642.00	-	-	-
Segmental Liabilities	11,69,33,993.00	5,400.00	11,69,39,393.00	-	-	-
Unallocated Corporate Liabilities						
Total Liabilities	11,69,33,993.00	5,400.00	11,69,39,393.00	-	-	-
Capital Expenditure during the year	4,83,48,682.00	-	4,83,48,682.00	-	-	-
(Including Movement in CWIP)						
Depreciation & Amortisation Exps.	1,95,22,526.00	-	1,95,22,526.00	-	-	-

Notes :

1. The above Financials results have been arrived at after going through the Balance Sheet and Profit & Loss Account for the Company for the year ending on 31st March, 2025

2. This segment report of M/s Emkay Tools Ltd. is prepared in accordance to the Accounting Standard 17 - "Segment Reporting"

3. For the purpose of this reporting, Business Segment are considered as primary segments. Since the Company is operating from single location. There are no Geographical segments for the company. However, based on Business Line, there are 2 segments, viz., Manufacturing of Tools and Investment Activities

4. The measurement principles for segment reporting are based on Accounting Standards adopted in the consolidated finacial statements. Segments's performance is evaluated based on segment revenue and profit or loss from operating activities, i.e., segment results.

5. Operatring revenues and expenses related to both third party and inter-segment transactions are included in determining the segment results of each respective segment.

Finance Income earned and finance expense incurred is not allocated to individual segment and the same has been reflected at the Group Level for segment reporting. Inter-segment pricing and terms are reviewed and changed by the management to reflect changes in market conditions and changes to such terms are reflected in the period the change occurs. Segment information prior to the change in terms is not restated. These transactions have been eliminated on consolidation. The total assets disclosed for each segment represent assets directly managed by each segment, and primarily include receivables, property, plant and equipment, intangibles, inventories, operating cash and bank balances, inter-segment assets and exclude derivative financial instruments, deferred tax assets and income tax recoverable.

6. Segment liabilities comprise operating liabilities and exclude external borrowings, provision for taxes, deferred tax liabilities and derivative financial instruments.

7. Segment capital expenditure comprises additions to property, plant and equipment and intangible assets (net of rebates where applicable).

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Note 37
EMPLOYEE COSTS

Particulars	As on March 31st, 2025	As on April 1st, 2024
Salary Allowances & Others	5,83,00,919	-
Defined contribution plan	16,82,790	-
Defined benefit plan/other long term benefits	6,16,635	-
Share based compensation	-	-
Total	6,06,00,344	-

Note 38
INCOME TAXES
The major components of the Income Tax Expenses are Follows :

Particulars	As on March 31st, 2025	As on April 1st, 2024
Current Income Tax		
in India	15,01,00,000	-
Overseas	-	-
Deferred Tax		
Relating to origination and reversal of temporary differences	8,71,475 -	- -
Relating to changes in tax rates	-	-
Tax expense attributable to current year's profit (A) :-	**15,09,71,475**	-
Adjustments in respect of income tax of previous year :		
Current income tax		
in India	-	-
Overseas	-	-
Total (B) :-	-	-
Total (A+B) :-	**15,09,71,475**	-

The company during the Period has earned a profit of Rs. 59,58,35,016.91, A provision of Rs. 15,01,00,000.00 for Income Tax as required by Income Tax Act, 1961 has been made in the Books of Account.

Note 39
CURRENT ASSETS, LOANS AND ADVANCES
In the opinion of the management, Current Assets, Loans and Advances are of the values stated, if realised in the ordinary course of business

Note 40
RELATED PARTY TRANSACTIONS
Related Party transactions represent transactions entered into by the Group with entities having significant influence over the Group ('significant influence entities'), associates, joint ventures and other related parties. The transactions and balances with the related parties for the year ended March 31st, 2025 and Year ended March 31st, 2024, respectively are described below :

RELATED PARTY DISCLOSURE
A. Key Mangement Persons :
Mr. Ajay Prakash Kanoria
Mrs. Alka Kanoria
Mr. Sumit Gaidhane
Mrs. Riya Sarang Agrawal

B. Relatives of Key Management Persons :
Apoorvashree Kanoria
Anandita Kanoria

C. Related Parties
Emkay Taps & Cutting Tools Ltd.
Nagpur Tools Pvt. Ltd.
Adishree Engineering Pvt. Ltd.

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Summary of Transactions with Above Parties :

Particulars	As on March 31st, 2025	As on April 1st, 2024
a. Transactions for the period		
Nagpur Tools Pvt. Ltd.:-		
Job Work Expenses (Gross Including Taxes)	12,93,49,413.00	-
Adishree Engineering Pvt. Ltd.		
Job Work Expenses (Gross Including Taxes)	96,27,800.00	-
Emkay Taps & Cutting Tools Ltd. :-		
Loan Taken	-	2,72,909.00
Sales	4,14,81,095.33	-

Closing Balance	As on March 31st, 2025	As on April 1st, 2024
Due from		
Emkay Taps and Cutting Tools Limited	25,94,650.71	
Due to:-		
Ajayprakash Kanoria	1,19,86,854.17	-

Note : Outstanding balances at period end are unsecured and settlement occurs in cash.There have been no guarantees provided or received for any related party receivables or payables. The Group has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is taken each year through examining the financial position of the related party and market in which the related party operates.

Remuneration to key management personnel were as follows :

Particulars	As on March 31st, 2025	As on April 1st, 2024
1) Ajayprakash Kanoria		
Salary	36,00,000.00	-
Remuneration	1,78,75,050.00	-
2) Sumit Gaidhane		
Salary	6,37,164.00	-
3) Riya Sarang Agrawal		
Salary	2,19,100.00	-
Total	**2,23,31,314.00**	**-**



Note 41

CONTINGENCIES

Particulars	As on March 31st, 2025	As on April 1st, 2024
(i) Taxes, Duties and Other Demands (under adjudication/appeal/dispute)	-	-
(ii) Claims under legal cases including arbitration matters	-	-
Total	-	-

The above mentioned contingent liabilities represent disputes with various government authorities in the respective jurisdiction where the operations are based and it is not possible for the Group to predict the timing of final outcome.

Based on the Company's evaluation, it believes that it is not probable that the claim will materialise for below cases and therefore, no provision has been recognised.

Note 42

AGEING SCHEDULE FOR TRADE PAYABLES AND RECEIVABLES

i) Ageing Schedule of Trade Payables

(In Rs.)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	49,117.00	-	-	49,117.00
(ii) Others	4,78,17,180.28	21,421.00	-	-	4,78,38,601.28
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

ii) Ageing Schedule of Trade Receivables

(In Rs.)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	28,39,32,807.02	84,303.99	4,79,734.00	13,19,651.00	4,32,085.00	28,62,48,581.01
(ii) Undisputed Trade Receivables - considered doubtful						-
(iii) Disputed Trade Receivables - considered good						-
(iv) Disputed Trade Receivables - considered doubtful						-

Note : The above analysis has been put forth after taking into consideration the date of receivable/payables outstanding in the Demerged Company i.e. M/s Emkay Taps and Cutting Tools Limited. (Refer Note No. 45)

Note 43

ADDITIONAL REGULATORY INFORMATION

i) Title Deeds of Immovable Property not held in the name of the Company

The company does have any immovable property whose title deeds are not held in the name of the company during the period under reporting.

ii) Disclosures for Loans and Advances to Related persons

During the period under reporting, the Company has not granted Loans and Advances in the nature of loans to Promoters, Directors, KMP's and related parties (as defined under Companies Act, 2013) either severally or jointly with any other person.

iii) Capital - Work - in Progress (CWIP)

The company does not have any Capital-Work-in Progress during the period under reporting.

iv) Intangible Assets under Development

During the period under reporting, the Company has no Intangible Assests which are under Development stage.

v) Borrowing from Banks and Financial Institution on security of Current Assets

The Company has a Cash Credit facility availed from ICICI Bank & during the period under reporting.

a) The quarterly returns of statements of current assets filed by the Company with the Bank are in agreement with the books of accounts.

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vi) Ratios

Particulars	As on March 31st, 2025	As on April 1st, 2024	% Change in Ratio
1. Current Ratio	2.678	0.186	NA
2. Debt - Equity Ratio	0.320	-	NA
3. Debt Service Coverage Ratio	0.35%	-	NA
4. Return on Equity Ratio	53.24%	-	NA
5. Inventory Turnover Ratio	10.78	-	NA
8. Net Capital Turnover Ratio	5.20	-	NA
9. Net profit Ratio	38.17%	-	NA
10. Return on Capital Employed	71.26%	-	NA

The comparative chart of ratios shown above based on the financial statement are not comparable as the Scheme of Arrangement between Emkay Taps and Cutting Tolls Limited and Emkay Tools Limited has been effected during the period under reporting which has caused such impact.

vii) Undisclosed Income

The Company does not have any income which have been surrendered or disclosed as income during the year in the tax assessment under The Income Tax Act, 1961.

Note 44

EXPENDITURE IN RELATION TO CSR EXPENDITURE

As per Sec 135 of the Companies Act, 2013, the Company hastaken over the Tools business of Emkap Taps and Cutting Tolls Limited as per the Scheme of Arrangement approved by NCLT having appointed date as 01/04/2024. Therefore during the period under reporting, the company is not required to undertake expenditure in respect of Corporate Social Responsibility (CSR).

Note 45

SCHEME OF ARRANGEMENT

The Board of Directors of Emkay Taps and Cutting Tools Limited ("ETCTL or Demerged Company") and Emkay Tools Limited ("ETL or Resultant Company") in their respective meetings dated 29/06/2023 approved the Composite Scheme of Arrangement ("Scheme") between ETCTL and ETL as well as their respective shareholders, in accordance with Section 230 to 232 resd with Section 66 of the Companies Act, 2013 and other applicable provisions and rules. The Scheme entails the demerger of the 'Tools Business' fromm ETCTL into ETL, with an appointed date of 01/04/2024.

The Honourable National Company Law Tribunal ("NCLT") of the Mumbai Bench approved the scheme of Dermerger via Order No. C.P.(CAA) 122(MB) 2024 dated 28/10/2024. The certified true copy of the order was received on 12/11/2024 and filed with Registrar of Company on 19/11/2024. The Scheme becomes effective / operative from the effective date of 19/11/2024, with this, the Tools Business of ETCTL being transferred to and vested in ETL with effect from the appointed date i.e., 01/04/2024.

Upon operation of the Scheme, the existing share capital of ETL, amounting to Rs. 1.00 Lakhs divided into 1,00,000 shares of Rs. 1 each, fully paid up, held by the Demerged Company, prior to the Scheme becoming effective, shall stand cancelled without any further application, act, instrument, or deed, as an integral part of this Scheme, with adjustments done through Capital Reserve of the Company. As per the Scheme, the Resulting Company has issued one fully paid up equity shares of Rs. 1 each for every one fully paid up equity share of Rs. 10 each held by the equity shareholders of the Demerged Company (ETCTL). Accordingly the Paid up capital of ETL is determined as Rs. 1,06,71,300 comprising of 1,06,71,300 shares of Rs. 1 each.

The record date for allotment was fixed as 04/12/2024 and the issuance and allotment of equity shares tool place on 05/12/2024.

From the appointed date, the Tools Business of ETCTL, including all assets and liabilities is transferred and vested to ETL in accordance with the Scheme. Consequently, the Deferred Tax Laibility related to those assets and liabilities has been remeasured and has resulted in a charge of Rs. 10,24,187.00 to the opening balance of retained earning of ETL. Further, any incremental deferred tax liability from the period from 1st April 2024 to 31st March 2025 has been debited to Profit and Loss Account.



The value of Assets acquired and Liabilities taken over under the Scheme is as follows :

Particulars	Value
Assets	
I. Non Current Assets	
i. Property, Plant and Equipment	114603393
ii. Fixed Deposits	400547
iii. Long Term Loans and Advances	3165332
II. Current Assets	
i. Inventories	163675667
ii. Trade Receivables	236757574
iii. Cash and Cash Equivalents	1175409
iv. Short term Loand and Advances	12637054
v. Other Current Assets	18544863
Total of Assets	550959839
Liability	
I. Non Current Liabilities	
i. Capital Reserves	37609930
ii. Deffered Tax Liabilities (Net)	1024187
II. Current Liabilities	
i. Short Term Borrowings	64827853
ii. Trade Payables	42587478
iii. Other Current Liabilities	57732336
iv. Short Term Provisions	4470940
Total of Liabilities	208252724
Net Worth	342707115

Note 46

PREVIOUS YEAR FIGURES

The previous year figures have been regrouped, recasted and reclassified whereever necessary to make them comparable with those of current year figures.

