



**CNA & ASSOCIATES**  
CHARTERED ACCOUNTANTS

### **Independent Auditor's Report**

To,  
The Members,  
LAPL Automotive Private Limited  
Chhatrapati Sambhajinagar, Maharashtra

Report on the Audit of the Financial statements

#### **Opinion**

We have audited the accompanying financial statements of LAPL Automotive Private Limited ("the Company"), which comprise the Balance Sheet as at 31 December 2025, the Statement of Profit and Loss, and the Statement of Cash Flows for the period ended on that date, and notes to the financial statements, including a summary of material accounting policies and other explanatory information thereto.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- in the case of the Balance Sheet, of the state of affairs of the Company as at 31 December 2025;
- in the case of the Statement of Profit and Loss, of the profit of the Company for the period ended on that date; and
- In the case of the Statement of Cash Flows, of the cash flows of the Company for the period ended on that date

#### **Basis for Opinion**

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

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

## **Other Information**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's Report, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above 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.

## **Responsibilities of Management and Those Charged with Governance for the financial statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards / Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

## **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- i. 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.
- ii. Obtain an Understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting.
- v. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced.

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

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

#### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.

d. In our opinion, the aforesaid financial statements comply with the Accounting standards / Indian Accounting Standards specified under Section 133 of the Act read with the Companies (Accounts) Rules, 2014.

e. On the basis of written representations received from the directors as on 31 December 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 December 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- I. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
- 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 have been advanced or loaned or invested by the Company to or in any other person(s) or entity(ies), including foreign entities, with the understanding that such intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company.
  - b) The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities, with the understanding that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of such funding parties.
  - c) Based on the audit procedures performed by us, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (a) and (b) above contain any material misstatement.

V. The Company has not declared or paid any dividend during the period.

VI. The Company is in the process of establishing necessary controls and documentations regarding audit trail. Consequently, we are unable to comment on audit feature of the said software.

2. Reporting under the Companies (Auditor's Report) Order, 2020 issued by the Central Government in terms of Section 143(11) of the Act is not applicable in respect of the financial statements for the period ended 31 December 2025.

**For, CNA & ASSOCIATES,**

Chartered Accountants

FRN: 128929W



CA Ashutosh Holani

Partner

M.No. 129732

Place: Chh.Sambhajinagar

Date: 11.05.2026

UDIN: 26129732EXKIFG9826

## **Annexure "A" to the Independent Auditor's Report**

(Referred to in paragraph 1(f) under "Report on Other Legal and Regulatory Requirements" section of our report of even date)

### **Report on the Internal Financial Controls with reference to Financial statements 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 financial statements of LAPL Automotive Private Limited ("the Company") as of 31 December 2025 in conjunction with our audit of the financial statements of the Company for the period 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 financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("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 the Company's policies, safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of the accounting records and timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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 prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls.

Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness.

Our audit of internal financial controls with reference to financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

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

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles.

A company's internal financial controls with reference to financial statements include those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

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

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected.

Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that such internal financial controls 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 with reference to financial statements and such internal financial controls were operating effectively as at 31 December 2025, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the ICAI.

**For, CNA & ASSOCIATES,**

Chartered Accountants

FRN: 128929W

CA Ashutosh Holani

Partner

M.No. 129732



Place: Chh.Sambhajnagar

Date: 11.05.2026

UDIN: 26129732EXKIFG9826

**LAPL Automotive Limited**  
(Previously known as LAPL Automotive Private Limited)  
CIN: U34300MH2004PTC149728  
**Balance Sheet**  
As at 31st Dec, 2025

Particulars	Note No.	As at 31st Dec, 2025 ₹	As at 31st March, 2025 ₹
<b>I. Equity &amp; Liability</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	3	8,80,00,000	8,80,00,000
(b) Reserves and Surplus	4	12,95,33,901	7,74,69,713
<b>(2) Non-Current Liabilities</b>			
(a) Long-term borrowings	5	5,33,51,783	5,32,16,557
(b) Deferred tax liabilities (Net)	6	18,33,028	18,88,915
(c) Long-term provisions	7	77,961	-
<b>(3) Current Liabilities</b>			
(a) Short-term borrowings	8	12,34,06,154	11,11,81,274
(b) Trade payables	9	9,39,47,317	7,27,30,553
(c) Other current liabilities	10	3,55,96,407	2,36,86,525
(d) Short-term provisions	11	88,18,573	1,18,57,727
<b>Total</b>		<b>53,45,65,123</b>	<b>44,00,31,264</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Property, Plant and Equipment			
(i) Tangible assets		19,17,43,557	20,66,96,319
(ii) Intangible assets	12	26,01,122	32,72,016
(iii) Capital Work in Progress		4,23,07,206	56,63,619
(b) Deferred tax assets (Net)			
(c) Long-term Loans & Advances			-
(d) Other Non Current Assets	13	39,73,532	-
<b>(2) Current assets</b>			
(a) Inventories	14	15,26,57,616	10,24,35,852
(b) Trade receivables	15	11,28,61,989	11,03,95,631
(c) Cash and cash equivalents	16	27,79,961	9,16,131
(d) Short-term loans and advances	17	1,36,77,696	40,10,445
(e) Other Current Assets	18	1,19,62,445	66,41,250
<b>Total</b>		<b>53,45,65,123</b>	<b>44,00,31,264</b>

Significant Accounting Policies and notes to Accounts

1 & 2

For C.N.A. & Associates

Chartered Accountants  
FRN : 128929W



CA Ashutosh Holani  
(Partner)

M. No. 129732


UDIN : 26129732EXKIF69826

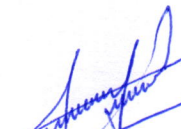
Date: 11/05/2026

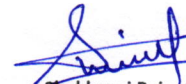
Place : Chhatrapati Sambhajanagar


For and on behalf of the Board of Directors



  
Neeraj Goyal  
(Director)  
(DIN - 00871808)

  
Shubham Goyal  
(Director)  
(DIN - 08824458)

  
Shubhangi Rajput  
Company Secretary

  
Sunil Dharasurkar  
Chief Financial Officer

**LAPL Automotive Limited**  
(Previously known as LAPL Automotive Private Limited)  
CIN: U34300MH2004PTC149728  
**Profit & Loss Statement**  
For the period ended Dec 31,2025

Particulars	Note No.	For the period ended	For the period ended
		31st Dec, 2025	31st March, 2025
		₹	₹
<b>I. INCOME</b>			
(a) Revenue from operations (Net)	19	61,76,18,611	65,97,52,187
(b) Other Income	20	1,00,66,025	1,01,98,168
<b>Total Revenue</b>		<b>62,76,84,636</b>	<b>66,99,50,355</b>
<b>II. EXPENSES</b>			
(a) Cost of materials consumed	21	43,64,92,194	44,65,51,319
(b) Changes in inventories	22	(87,62,489)	19,51,316
(c) Operating Expenses	23	5,36,22,536	6,52,08,864
(d) Employee Benefit Expenses	24	2,90,18,231	3,93,37,883
(e) Finance costs	25	1,14,54,684	93,97,171
(f) Depreciation and amortisation expenses	26	1,78,65,993	1,81,18,854
(g) Other expenses	27	1,17,44,420	1,78,12,648
<b>Total Expenses</b>		<b>55,14,35,568</b>	<b>59,83,78,056</b>
<b>III. Profit before exceptional and extraordinary items and tax :</b>		<b>7,62,49,068</b>	<b>7,15,72,299</b>
<b>Extraordinary Items</b>			
Profit on sale of asset		-	9,60,460
Prior Period Expenses		<b>42,72,709</b>	
<b>IV. Profit Before Tax :</b>		<b>7,19,76,359</b>	<b>7,25,32,759</b>
<b>V. Tax expense:</b>			
(a) Current Tax		1,96,47,260	1,90,00,000
(b) Deferred Tax		(55,887)	8,82,566
(c) Short/ Excess Provision		3,20,798	11,49,633
(d) MAT credit availed			
<b>Total Tax Expenses</b>		<b>1,99,12,171</b>	<b>2,10,32,200</b>
<b>VI. Profit/(Loss) for the Period :</b>		<b>5,20,64,188</b>	<b>5,15,00,559</b>
<b>VII. Earning per equity per share of face value of ₹100 each</b>			
(a) Basic (in ₹)		5.92	5.85
(b) Diluted (in ₹)		5.92	5.85
<b>Significant Accounting Policies and notes to Accounts</b>		1 & 2	

As per our audit report of even date attached

For C.N.A. & Associates  
Chartered Accountants  
FRN : 128929W

CA Ashutosh Holani  
(Partner)

M. No. 129732

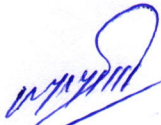
UDIN : 26129732 EXKIFG 9826


Date: 11/05/2026

Place : Chhatrapati Sambhajnagar




For and on behalf of the Board of Directors

  
Meeraj Goyal  
(Director)  
(DIN - 00871808)

  
Shubham Goyal  
(Director)  
(DIN - 08824458)

  
Shubhangi Rajput  
Company Secretary

  
Sunil Dharasurkar  
Chief Financial Officer

**LAPL Automotive Limited**  
*(Previously known as LAPL Automotive Private Limited)*  
 CIN: U34300MH2004PTC149728  
**Cash Flow Statement**  
 For the period ended Dec 31,2025

Particulars	For the period ended As at 31.12.2025	For the year ended As at 31.03.2025
<b>A Cash Flow from Operating Activities</b>		
<b>Profit for the year</b>	5,20,64,188	5,15,00,559
by operating activities		
Provision for Tax	1,99,12,171	2,10,32,200
Depreciation	1,78,65,993	1,81,18,854
Interest Expenses	1,08,19,396	92,43,516
Interest Income	(44,855)	(7,29,448)
<b>Extraordinary items</b>		
Profit on sale of asset	-	(9,60,460)
<b>Operating Profit before working capital changes</b>	<b>10,06,16,892</b>	<b>9,82,05,221</b>
<b>Adjustment for</b>		
(Increase)/Decrease Inventories	(5,02,21,764)	(4,14,00,899)
(Increase)/Decrease Trade and Other Receivables	(24,66,358)	(4,09,94,168)
(Increase)/Decrease Loans and Advances and Other assets	(1,89,61,977)	(82,45,943)
Increase/(Decrease) Trade Payables	2,12,16,764	1,94,67,749
Increase/(Decrease) Liabilities & Provisions	1,19,31,956	1,14,94,634
Increase/(Decrease) in Short Term Provisions	(30,39,154)	74,67,464
<b>Cash Generated from Operating Activities</b>	<b>5,90,76,359</b>	<b>4,59,94,058</b>
Less: Taxes Paid	1,99,12,171	2,10,32,200
<b>Net Cash Generated from Operating Activities</b>	<b>3,91,64,188</b>	<b>2,49,61,859</b>
<b>B Cash Flow from Investing Activities</b>		
Interest Income	44,855	7,29,448
Proceeds from Sale of Fixed Assets	-	-
Increase in Share Capital	-	-
Increase in Fixed Asset	(3,88,85,923)	(6,76,15,037)
<b>Net Cash (used in)/ from Investing Activities</b>	<b>(3,88,41,068)</b>	<b>(6,68,85,589)</b>
<b>C Cash Flow from Financing Activities</b>		
Dividend Paid	-	-
Tax on Dividend	-	-
Interest & Financial Charges	(1,08,19,396)	(92,43,516)
Increase in Long Term Borrowings	1,35,226	(46,97,632)
Increase in Short Term Borrowings	1,22,24,880	3,21,10,514
<b>Net Cash (used in)/ from Financing Activities</b>	<b>15,40,709</b>	<b>1,81,69,367</b>
<b>Net Cash increase/(decrease) in cash and cash equivalents</b>	<b>18,63,829</b>	<b>(2,37,54,363)</b>
Add:- Cash and Cash equivalents at the beginning of the year	9,16,131	2,46,70,494
<b>Cash and Cash equivalents at the end of the year</b>	<b>27,79,958</b>	<b>9,16,131</b>

As per our audit report of even date attached

For C.N.A. & Associates  
 Chartered Accountants  
 FRN : 128929W

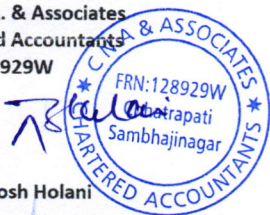
CA Ashutosh Holani  
 (Partner)

M. No. 129732

UDIN : 26129732EXKIFG9826

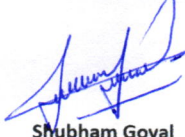
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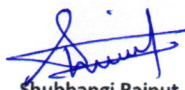
Place : Chhatrapati Sambhajinagar




For and on behalf of the Board of Directors

  
 Neeraj Goyal  
 (Director)  
 (DIN - 00871808)

  
 Shubham Goyal  
 (Director)  
 (DIN - 08824458)

  
 Shubhangi Rajput  
 Company Secretary

  
 Sunil Dharasurkar  
 Chief Financial Officer

**LAPL Automotive Limited**  
(Previously known as LAPL Automotive Private Limited)  
**Notes accompanying Financial Statements**  
As at 31st Dec, 2025

Particulars	As at 31st Dec, 2025	As at 31st March, 2025
	₹	₹
<b>Note "3" Share Capital :-</b>		
<b>Authorised Share Capital</b>		
(1,25,00,000 Equity Shares of Rs. 10/- each)	12,50,00,000	12,50,00,000
	12,50,00,000	12,50,00,000
<b>Issued, Subscribed and Paid-up</b>		
(88,00,000 Equity Shares of Rs. 10/-each fully paid up)	8,80,00,000	8,80,00,000
<b>Total Share Capital</b>	<b>8,80,00,000</b>	<b>8,80,00,000</b>

**Note 3.1 The Reconciliation of number of shares outstanding is set out below:**

Particular	As at 31st December, 2025 No. of Shares	As at 31st March, 2025 No. of Shares
Equity Shares Outstanding at the beginning of the year	88,00,000	3,20,00,000
<b>Add : Change during the year</b>		
Bonus Shares Issued	-	5,60,00,000
Less: Shares on account of consolidation (FV ₹ 1 to FV ₹ 10)	-	(7,92,00,000)
Equity Shares Outstanding at the beginning of the year	88,00,000	88,00,000

**Note 3.2 The details of Shareholders holding more than 5% Shares:**

Name of Shareholder	As at 31st December, 2025		As at 31st March, 2025	
	No. of Shares	% of Holding	No. of Shares	% of Holding
1. Neeraj Satyaprakash Goyal	55,51,095	63.08%	55,51,095	63.08%
2. Anita Neeraj Goyal	17,44,188	19.82%	17,44,188	19.82%
3. Neeraj Goyal (HUF)	6,60,000	7.50%	6,60,000	7.50%
4. Shubham Neeraj Goyal	5,58,938	6.35%	5,58,938	6.35%

**Equity Shares :-**

a) Company has only class of equity shares having face value of Rs. 10 each, for previous year it was Rs. 1/- each. Each shareholder is eligible for one vote per share held. Dividend proposed by the Board of Directors, if any is subject of to the approval of the shareholder in the ensuing AGM, except in case of interim dividend. In the case of liquidation, the equity shareholder are eligible to receive the remaining assets of the company after distribution of all preferential amounts, if any, in proportion to their shareholding.

b) Company has consolidated the shares of Rs. 1 to Rs. 10 in december 2024 and authorised capital consists of 125 Lakhs shares of Rs. 10/- each

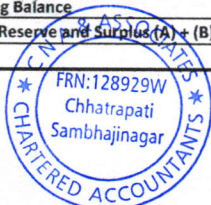
**Note 3.2 The details of Promoters holding more than 5% Shares:**

Name of Shareholder	As at 31st December, 2025		As at 31st March, 2024		Change During the Year	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
1. Neeraj Satyaprakash Goyal	55,51,095	63.08%	55,51,095	63.08%	-	0.00%
2. Anita Neeraj Goyal	17,44,188	19.82%	17,44,188	19.82%	-	0.00%
3. Neeraj Goyal (HUF)	6,60,000	7.50%	6,60,000	7.50%	-	0.00%
4. Shubham Neeraj Goyal	5,58,938	6.35%	5,58,938	6.35%	-	0.00%

Particulars	As at 31st Dec, 2025	As at 31st March, 2025
	₹	₹

**Note "4" Reserves & Surplus :-**

<b>A) Profit &amp; Loss Account</b>		
Balance as per last Financial Statement	7,65,30,903	8,10,30,344
Less : Bonus issue of Shares	-	(5,60,00,000)
Add: Profit for the Year/Period	5,20,64,188	5,15,00,559
<b>Closing Balance</b>	<b>12,85,95,091</b>	<b>7,65,30,903</b>
<b>B) Subsidy Under CLCSS</b>		
Balance as per last Financial Statement	9,38,810	9,38,810
Add : During the Year	-	-
<b>Closing Balance</b>	<b>9,38,810</b>	<b>9,38,810</b>
<b>Total Reserve and Surplus (A) + (B)</b>	<b>12,95,33,901</b>	<b>7,74,69,713</b>



**LAPL Automotive Limited**  
(Previously known as LAPL Automotive Private Limited)  
**Notes accompanying Financial Statements**  
As at Dec 31st, 2025

Particulars	As at 31st Dec, 2025 ₹	As at 31st March, 2025 ₹
<b>Note "5" Long Term Borrowings :-</b>		
<b>A) Secured</b>		
Term Loan Auric-2 Rs 450L- 170012517916	2,29,54,546	2,50,00,000
Less : Current Maturity	81,81,816	40,90,908
<b>Total</b>	<b>1,47,72,730</b>	<b>2,09,09,092</b>
Term Loan Auric Rs 250L- 170007093482	1,82,30,766	2,11,15,383
Less : Current Maturity	38,46,156	38,46,156
<b>Total</b>	<b>1,43,84,610</b>	<b>1,72,69,227</b>
Term Loan from Canara Bank 4582	20,20,947	48,93,259
Less : Current Maturity	20,20,947	38,67,790
<b>Total</b>	<b>-</b>	<b>10,25,469</b>
Term Loan from Canara Bank GCEL	25,66,667	46,66,670
Less : Current Maturity	25,66,667	27,99,996
<b>Total</b>	<b>-</b>	<b>18,66,674</b>
Term Loan Auric-1 Rs 150L- 170010326801	1,12,50,000	1,35,00,000
Less : Current Maturity	30,00,000	30,00,000
<b>Total</b>	<b>82,50,000</b>	<b>1,05,00,000</b>
Term Loan Rs 210 L- 170015882435	2,06,11,111	-
Less : Current Maturity	46,66,668	-
<b>Total</b>	<b>1,59,44,443</b>	<b>-</b>
Vehicle Loan	-	25,02,238
Less : Current Maturity	-	8,56,143
<b>Total</b>	<b>-</b>	<b>16,46,095</b>
<b>Total Long Term Borrowing</b>	<b>5,33,51,783</b>	<b>5,32,16,557</b>

Note 5.1: Machinery term loan opted from Canara bank is secured by Land and building hypothecated by plant & machineries

Note 5.2: Average cost of loans to be given to the extent of 10 to 12 %

Note 5.3: Term Loan( New) opted from Canara Bank is Secured by hypothecation of Plant and Machinery as well as the following colliateral security is provided for the same:

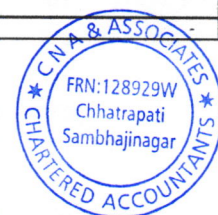
a) Mortgage of Land & Building situated at Plot No. L 18/15, MIDC Waluj, Gangapur, Aurangabad realizable value as per Valuation report dated 30/05/2018 being Rs. 159.50 Lacs

b) Mortgage of Land & Building situated at Plot No. C 241, MIDC Waluj, Aurangabad realizable value as per Valuation report dated 30/05/2018 being Rs. 133.50 Lacs

c) Mortgage of Land & Building situated at Plot No. 90-1 & 90-2, Sector 05 Auric City Shendra, Aurangabad realizable value as per Valuation report dated 27/08/2022 being Rs. 346.62 Lacs

Particulars	As at 31st Dec, 2025 ₹	As at 31st March, 2025 ₹
<b>Note "6" Deferred tax liability:-</b>		
Deferred tax liabilities (Net)	18,33,028	18,88,915
<b>Total Deferred tax liabilities (Net)</b>	<b>18,33,028</b>	<b>18,88,915</b>

Particulars	As at 31st Dec, 2025 ₹	As at 31st March, 2025 ₹
<b>Note "7" Long Term Provision:-</b>		
Provision for Leave Encashment	77,961	-
<b>Total Long Term Provision</b>	<b>77,961</b>	<b>-</b>



**LAPL Automotive Private Limited**  
(Previously known as LAPL Automotive Private Limited)  
**Notes accompanying Financial Statements**  
As at Dec 31st, 2025

Particulars	As at 31st Dec, 2025 ₹	As at 31st March, 2025 ₹
<b>Note "8" Short term Borrowings :-</b>		
<b>A) Secured</b>		
Cash credit from Canara Bank	8,61,23,900	7,27,09,494
Current maturities to long term debt	2,42,82,254	1,84,71,780
<b>A) Unsecured</b>		
<b>Loan from Related parties</b>		
- Directors	75,00,000	1,45,00,000
- Others	55,00,000	55,00,000
<b>Total Short Term Borrowing</b>	<b>12,34,06,154</b>	<b>11,11,81,274</b>

Note 8.1 : Secured loan by way of first charge on hypothecation of stock & book debts and personally guaranteed by all the directors and the collateral security given as follows:

a) Mortgage of Land & Building situated at Plot No. L 18/15, MIDC Waluj, Gangapur, Aurangabad realizable value as per Valuation report dated 30/05/2018 being Rs. 159.50 Lacs

b) Mortgage of Land & Building situated at Plot No. C 241, MIDC Waluj, Aurangabad realizable value as per Valuation report dated 30/05/2018 being Rs. 133.50 Lacs

c) Mortgage of Land & Building situated at Plot No. 90-1 & 90-2, Sector 05 Auric City Shendra, Aurangabad realizable value as per Valuation report dated 27/08/2022 being Rs. 346.62 Lacs

Particulars	As at 31st Dec, 2025 ₹	As at 31st March, 2025 ₹
<b>Note "9" Trade Payables :-</b>		
Dues to Micro and Small Enterprises	4,16,74,691	3,30,43,628
Dues to Others	5,22,72,626	3,96,86,925
<b>Total Trade Payables</b>	<b>9,39,47,317</b>	<b>7,27,30,553</b>

**Note 9.1 - Trade Payable ageing schedule as at Dec 31, 2025**

Sr. No.	Particular	Outstanding for following periods from due date of payments				Total
		Less Than 1 Yr	1-2 yrs.	2-3 yrs	More than 3 years	
I)	Micro, Small and Medium Enterprises	4,16,74,691	-	-	-	4,16,74,691
II)	Others	5,14,65,384	3,99,063	4,08,179	-	5,22,72,626
III)	Disputed dues MSME	-	-	-	-	-
IV)	Disputed dues Others	-	-	-	-	-

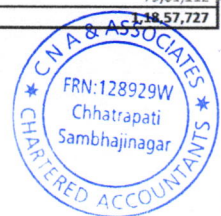
**Note 9.2 - Trade Payable ageing schedule as at March 31, 2025**

Sr. No.	Particular	Outstanding for following periods from due date of payments				Total
		Less Than 1 Yr	1-2 yrs.	2-3 yrs	More than 3 years	
I)	Micro, Small and Medium Enterprises	3,30,43,628	-	-	-	3,30,43,628
II)	Others	3,90,78,764	6,08,161	-	-	3,96,86,925
III)	Disputed dues MSME	-	-	-	-	-
IV)	Disputed dues Others	-	-	-	-	-

Particulars	As at 31st Dec, 2025 ₹	As at 31st March, 2025 ₹
<b>Note "10" Other Current Liabilities :-</b>		
Advance from Customer	73,13,984	77,97,367
Interest Payable to MSME Creditors	96,02,985	2,15,858
Audit Fees Payable	69,000	82,500
Statutory Dues Payable	88,87,776	70,68,047
Salary Payable	88,45,998	80,67,835
Director's Sitting Fees Payable	2,36,000	-
Interest payable on related party loan	2,52,688	-
Expenses Payable	3,87,977	4,54,918
<b>Total Other Current Liabilities</b>	<b>3,55,96,407</b>	<b>2,36,86,525</b>

Note 10.1 : Statutory Dues Payable includes Goods & Service Tax, Provident Fund, Professional Tax and Tax Deducted at Source and Tax Collected at Source payable

Particulars	As at 31st Dec, 2025 ₹	As at 31st March, 2025 ₹
<b>Note "11" Short Term Provision :-</b>		
Provision for warranty	12,80,816	38,96,615
Provision for Gratuity & Leave Encashment	1,19,619	-
Provision for Income Tax (Net of Advance Tax, TDS and TCS)	74,18,138	79,61,112
<b>Total Short Term Provisions</b>	<b>88,18,573</b>	<b>1,18,57,727</b>

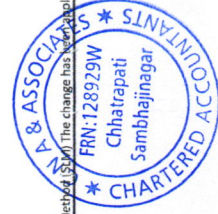


**LAPL Automotive Limited**  
(Previously known as LAPL Automotive Private Limited)  
Notes accompanying Financial Statements  
As at Dec 31, 2025  
Note "12" Property, Plant and Equipment

Particulars	As at 01.04.2025		As at 31.12.2025		Up to 01.04.2025		For the Period 31.12.2025		Upto 31.12.2025		As at 31.12.2025		As at 31.12.2025	
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
<b>Tangible Assets</b>														
Land	4,47,93,779	2,04,180	4,09,98,359	-	5,99,40,998	-	59,65,681	-	6,59,06,679	-	4,45,98,359	-	4,47,93,779	-
Plant & Machinery	10,29,86,756	18,16,470	10,48,03,226	-	9,71,11,525	-	63,24,737	-	1,60,36,262	-	3,88,36,547	-	4,30,45,759	-
Building	9,84,79,265	-	9,44,79,765	-	2,08,29,735	-	26,81,079	-	2,35,10,814	-	8,24,43,503	-	8,87,68,241	-
Dies & Tools	3,98,72,522	13,87,850	3,29,89,990	-	20,61,774	-	2,34,629	-	22,96,403	-	1,71,49,559	-	1,90,42,787	-
Office Equipment	27,97,961	5,06,079	4,79,25,638	-	36,39,828	-	2,83,512	-	39,23,340	-	10,02,587	-	7,31,186	-
Computer	45,14,969	2,77,669	4,79,25,638	-	1,05,25,099	-	13,02,221	-	49,07,384	-	8,69,297	-	8,75,101	-
Furniture & Fixture	98,25,132	7,99,566	44,99,309	-	22,79,743	-	20,304	-	9,33,902	-	57,17,715	-	62,19,970	-
Vehicles	34,99,201	-	9,99,892	-	44,99,309	-	20,304	-	13,66,145	-	65,990	-	32,19,458	-
<b>Total</b>	<b>30,87,65,086</b>	<b>49,92,563</b>	<b>30,92,58,341</b>	-	<b>10,20,68,765</b>	-	<b>1,68,12,164</b>	-	<b>11,75,14,784</b>	-	<b>19,17,43,557</b>	-	<b>20,66,96,319</b>	-
<b>Capital Work in Progress</b>														
Capital WIP (AURIC)	56,63,619	30,66,279	87,31,898	-	-	-	-	-	-	-	87,31,898	-	56,63,619	-
Capital WIP (New Investment)	-	3,35,75,308	3,35,75,308	-	-	-	-	-	-	-	3,35,75,308	-	-	-
<b>Total</b>	<b>56,63,619</b>	<b>3,66,41,588</b>	<b>4,23,07,206</b>	-	-	-	-	-	-	-	<b>4,23,07,206</b>	-	<b>56,63,619</b>	-
<b>Intangible Assets</b>														
R & D	1,11,70,654	9,27,200	1,20,97,854	-	78,98,637	-	10,53,829	-	94,96,732	-	26,01,122	-	32,72,016	-
<b>Total</b>	<b>1,11,70,654</b>	<b>9,27,200</b>	<b>1,20,97,854</b>	-	<b>78,98,637</b>	-	<b>10,53,829</b>	-	<b>94,96,732</b>	-	<b>26,01,122</b>	-	<b>32,72,016</b>	-
<b>Grand Total</b>	<b>32,55,99,359</b>	<b>4,25,63,351</b>	<b>44,93,309</b>	-	<b>10,99,67,402</b>	-	<b>1,78,65,993</b>	-	<b>12,70,11,516</b>	-	<b>23,66,51,885</b>	-	<b>21,56,31,954</b>	-
Grand Total (FY 24, 25)	25,89,79,116	16,04,35,038	9,38,14,795	-	9,38,03,804	-	1,81,18,854	-	10,99,67,404	-	21,56,31,954	-	16,51,75,312	-

Note 12.1- Land Includes Land located in Auric City, DMIC, Shendri, Which has been granted lease term for a period of 95 years by MIDC.  
Note 12.2- The amount recorded as Capital Work in Progress pertains to the ongoing construction of the new manufacturing unit (Building).

Note 12.3- During the year, the Company reassessed the pattern of consumption of future economic benefits relating to product development (Intangible assets) and accordingly changed the method of amortization from Written Down Value (WDV) method to Straight Line Method (SLM). The change has been applied prospectively.



**LAPL Automotive Limited**  
(Previously known as LAPL Automotive Private Limited)  
Notes accompanying Financial Statements  
As at Dec 31, 2025

Particulars	As at 31st Dec, 2025 ₹	As at 31st March, 2025 ₹
<b>Note "13" Other Non Current Asset</b>		
Capital Advance	39,73,532	
<b>Total Other Non Current Asset</b>	<b>39,73,532</b>	-

Particulars	As at 31st Dec, 2025 ₹	As at 31st March, 2025 ₹
<b>Note "14" inventories :-</b> (As certified by management)		
Raw Material	10,88,77,303	7,74,36,489
Consumable, Stores & Spares	1,40,43,543	76,72,459
Packing Material	1,16,84,895	80,37,518
Work in progress	54,41,407	44,96,159
Finish Goods	1,26,10,468	47,93,227
<b>Total Inventories</b>	<b>15,26,57,616</b>	<b>10,24,35,852</b>

Particulars	As at 31st Dec, 2025 ₹	As at 31st March, 2025 ₹
<b>Note "15" Trade Receivables :-</b>		
Trade Receivable	11,28,61,989	11,03,95,631
<b>Total Trade Receivables</b>	<b>11,28,61,989</b>	<b>11,03,95,631</b>

**Note 15.1 - Trade Receivables ageing as at Dec 31,2025**

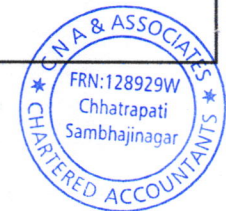
Sr. no.	Particular	Outstanding for following periods from due date of payments					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 Years	More than 3 Years	
I)	Undisputed trade receivables - considered good	10,86,91,839	9,83,996	25,19,051	2,75,970		11,24,70,856
II)	Undisputed trade receivables - considered doubtful	-					
III)	Disputed trade receivables - considered good					3,91,133	3,91,133
IV)	Disputed trade receivables - considered doubtful	-					

**Note 15.2 - Trade Receivables ageing as at March 31,2025**

Sr. no.	Particular	Outstanding for following periods from due date of payments					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	10,86,57,205	13,47,293				11,00,04,498
II)	Undisputed trade receivables - considered doubtful	-					
III)	Disputed trade receivables - considered good					3,91,133	3,91,133
IV)	Disputed trade receivables - considered doubtful	-					

Note 15.3 - No trade receivables are due from directors or other officers of the company either severally or jointly with any other person. Nor any trade receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.

Note 15.4 - Trade receivables are generally non-interest bearing.



**LAPL Automative Limited**  
**(Previously known as LAPL Automative Private Limited)**  
**Notes accompanying Financial Statements**  
As at Dec 31, 2025

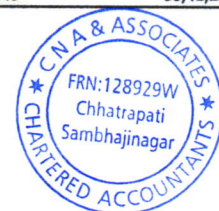
Particulars	As at 31st Dec, 2025 ₹	As at 31st March, 2025 ₹
<b>Note "16" Cash and Bank Balances :-</b>		
i) Cash in hand	13,90,214	4,95,873
ii) Balance With Bank	9,955	10,746
iii) Fixed Deposit (having original maturity of less than 3 months)	13,79,796	4,09,512
<b>Total Cash and Bank Balances</b>	<b>27,79,965</b>	<b>9,16,131</b>

Note 16.1 Cash in Hand is certified by the management

Note 16.2 Balance with bank includes Fixed Deposit against Guarantee.

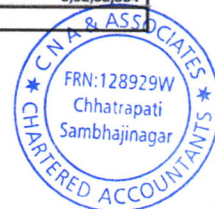
Particulars	As at 31st Dec, 2025 ₹	As at 31st March, 2025 ₹
<b>Note "17" Short Term Loans and Advances</b>		
<b>(Unsecured, Considered good)</b>		
Deposits	6,35,612	8,19,750
Prepaid expenses	75,02,629	29,34,509
Advance to Staff	3,57,230	2,56,186
Advance to Vendors	51,82,224	-
<b>Total Short Term Loans and Advances</b>	<b>1,36,77,696</b>	<b>40,10,445</b>

Particulars	As at 31st Dec, 2025 ₹	As at 31st March, 2025 ₹
<b>Note "18" Other Current Assets</b>		
Subsidy Receivable	1,19,62,445	66,41,250
<b>Total Other Current Assets</b>	<b>1,19,62,445</b>	<b>66,41,250</b>



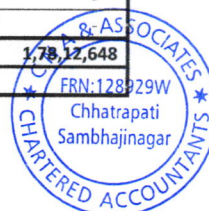
**LAPL Automotive Limited**  
(Previously known as LAPL Automotive Private Limited)  
**Notes accompanying Financial Statements**  
For the period ended Dec 31,2025

Particulars	For the period ended 31st Dec,2025	For the year ended March 31,2025
	₹	₹
<b>Note "19" Revenue from Operations :-</b>		
<b>Sale of Goods &amp; Services</b>		
Sales of Goods	61,54,26,657	65,58,82,697
Sales of Services	5,10,000	20,47,540
Other Operating Revenue	16,81,954	18,21,950
<b>Total Revenue from Operations</b>	<b>61,76,18,611</b>	<b>65,97,52,187</b>
	₹	₹
<b>Note "20" Other Income :-</b>		
Foreign fluctuation gain	6,044	-
Interest on fixed deposit	44,855	7,29,448
Subsidy From DIC	94,18,445	94,08,000
Rental Income	5,42,430	60,720
Interest on Bill Discounting	54,251	-
<b>Total Other Income</b>	<b>1,00,66,025</b>	<b>1,01,98,168</b>
Note 20.1- The State government incentive received during the year is accounted on accrual/right to receive basis and considered as a revenue receipt.		
	₹	₹
<b>Note "21" Cost of Material Consumed :-</b>		
<b>Opening Stock of Raw Material</b>		
	7,74,36,489	4,51,84,274
Add: Purchases	44,67,28,256	45,71,34,648
Less: Closing Stock	(10,88,77,303)	(7,74,36,489)
<b>Opening Stock of Stores &amp; Spares</b>	76,72,459	16,72,459
Add: Purchases	89,16,494	85,41,216
Less: Closing Stock	(1,40,43,543)	(76,72,459)
<b>Opening Stock of Packing Material</b>	80,37,518	29,37,518
Add: Purchases	2,23,06,718	2,42,27,670
Less: Closing Stock	(1,16,84,895)	(80,37,518)
<b>Total Cost of Material Consumed</b>	<b>43,64,92,194</b>	<b>44,65,51,319</b>
	₹	₹
<b>Note "22" Changes in inventories of Finished Goods &amp; WIP</b>		
<b>Work in Process</b>		
Opening Stock of Semifinished goods	44,96,159	36,16,119
Less: Closing Stock of semifinished goods	(54,41,407)	(44,96,159)
<b>Finished goods</b>		
Opening Stock of finished goods	47,93,227	76,24,583
Less: Closing Stock of finished goods	(1,26,10,468)	(47,93,227)
<b>Total Change in Inventories of Finished Goods &amp; WIP</b>	<b>(87,62,489)</b>	<b>19,51,316</b>
	₹	₹
<b>Note "23" Operating Expenses :-</b>		
Direct Labour	1,79,30,656	1,92,50,303
Job Work Charges	2,40,34,598	3,13,45,047
Power & Fuel Expenses	52,13,572	52,77,972
Repairs and Maintenance	32,76,537	33,98,816
Rent Expenses	-	14,05,062
Carriage Inward	31,67,173	45,31,664
<b>Total Operating Expenses</b>	<b>5,36,22,536</b>	<b>6,52,08,864</b>



**LAPL Automotive Limited**  
(Previously known as LAPL Automotive Private Limited)  
**Notes accompanying Financial Statements**  
For the period ended Dec 31,2025

Particulars	For the period ended 31st Dec,2025	For the year ended March 31,2025
	₹	₹
<b>Note "24" Employee Benefit Expenses :-</b>		
Contribution to Provident Fund/ESIC	8,76,351	11,37,225
Salaries, Allowance & Bonus	83,76,772	83,37,329
Salaries to Directors	1,59,61,050	2,69,21,400
Gratuity and leave Encashment	1,43,155	-
Staff Welfare Expenses	36,60,903	29,41,929
<b>Total Employee Benefit Expenses</b>	<b>2,90,18,231</b>	<b>3,93,37,883</b>
Particulars	For the period ended 31st Dec,2025	For the year ended March 31,2025
	₹	₹
<b>Note "25" Finance Costs :-</b>		
Bank Charges and processing fees	6,35,288	1,53,655
Interest on Term Loan	28,42,288	21,42,330
Interest on Working Capital Loans	63,01,624	53,16,092
Interest on Unsecured Loans	12,65,751	15,64,915
Interest on Late Payment of Statutory Dues	4,09,733	-
Interest on Vehicle Loan	-	2,20,179
<b>Total Finance Costs</b>	<b>1,14,54,684</b>	<b>93,97,171</b>
Note 25.1 : Interest includes interest paid on term loan & on working capital loans		
Particulars	For the period ended 31st Dec,2025	For the year ended March 31,2025
	₹	₹
<b>Note "26" Depreciation and Amortisation Expenses :-</b>		
Depreciation Expenses	1,68,12,164	1,70,82,020
Amortization Expenses	10,53,829	10,36,834
<b>Total Depreciation and Amortisation Expenses</b>	<b>1,78,65,993</b>	<b>1,81,18,854</b>
Particulars	For the period ended 31st Dec,2025	For the year ended March 31,2025
	₹	₹
<b>Note "27" Other Expenses :-</b>		
Insurance Expenses	6,50,079	16,69,053
Legal & Professional Fees	20,70,619	38,66,502
Office Expenses	12,40,901	12,01,215
Security Charges	14,04,867	13,06,832
Packing & Forwarding Charges	9,93,849	16,19,925
Rent, Rate & Taxes	4,83,619	12,04,029
Sales Promotion Expneces	5,38,603	1,71,631
Telephone & Postage Charges	5,42,451	6,10,092
Travelling Expenses	26,82,650	32,51,122
Audit Remuneration	1,26,500	1,22,500
Foreign fluctuation Loss	-	3,512
Provision for Warranty Claim	9,10,284	27,86,235
Director's Sitting Fees	1,00,000	-
<b>Total Other Expenses</b>	<b>1,17,44,421</b>	<b>1,78,12,648</b>



**LAPL Automotive Limited**  
**(Previously known as LAPL Automotive Private Limited)**  
**Notes to the Financial Statements as at 31st Dec, 2025**  
**Ratios**

Sr. No.	Particular	As at 31st Dec, 2025	As at 31st March, 2025
1	Current Ratio	1.12	1.02
2	Debt-equity Ratio	0.81	0.99
3	Debt Service Coverage Ratio	2.83	0.61
4	Return on Equity Ratio	27.19%	36.86%
5	Inventory turnover Ratio	4.84	8.07
6	Trade Receivable turnover Ratio	5.53	7.34
7	Trade Payable turnover Ratio	5.74	7.78
8	Net Profit Ratio	8.43%	7.81%
9	Return of Capital employed	30.58%	37.14%
10	Return on Investment	26.38%	32.88%
11	Interest Service Coverage Ratio	7.28	8.72



**M/s LAPL AUTOMOTIVE LIMITED**  
**(formerly known M/s LAPL AUTOMOTIVE PRIVATE LIMITED)**  
**CIN: U34300MH2004PTC149728**

**Notes on Accounts to the financial statements for the period ended 31<sup>st</sup> December, 2025**

**Note 1: General Information:**

M/s LAPL AUTOMOTIVE LIMITED (formerly known M/s LAPL AUTOMOTIVE PRIVATE LIMITED) company incorporated in year 2004 under provisions of the Companies Act, 1956 (now Companies Act, 2013). The Company has a manufacturing plant in Waluj MIDC, Aurangabad (Maharashtra) and is primarily engaged in the business of manufacturing relating to Automobiles and Auto parts etc.

**Note 2 - Significant Accounting Policies and Notes on Accounts**

**A) Significant Accounting Policies**

**1) Basis of Accounting:-**

- a) The company maintains its accounts on accrual basis following the historical cost convention in accordance with Generally Accepted Accounting Principles (GAAP) in India, and in compliance with Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI).
- b) The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statement and reported amount of income and expenditure during the period. Difference between the actual results and estimates are recognized in the year which the results are known/ materialized.

**2) Revenue Recognition:-**

Sales are exclusive of indirect taxes and net off trade discount, returns and rate difference. Interest income is accounted on actual receipt basis and Revenue from services is recognized on rendering of services.

**3) Property, Plant and Equipment and Depreciation:-**

- a) Fixed assets are stated at cost of acquisition or construction i.e. historical cost less accumulated depreciation/amortization. Cost represents all cost relating to the acquisition and installation and also finance cost, expenses for bringing the respective assets to working condition for its intended use and after reducing there from duties & taxes for which credit receivable /received.
- b) Expenditure related to and incurred on implementation of new/ expansion-cum-modernization projects is included under capital work-in-progress and the same is allocated to the respective tangible asset on completion of its construction/erection.
- c) Depreciation on fixed assets is provided under the Written down Value (WDV) method at the rates prescribed under Schedule II of the Companies Act, 2013. During the year, the Company has changed the method of amortization of intangible assets from WDV method at 33.33% to Straight Line Method (SLM) over a period of 3 years, in order to reflect a more appropriate and accurate allocation of the asset cost over its estimated



useful life. Depreciation/amortization is charged on a pro-rata basis for additions or deductions made during the year. The estimated useful life of the assets adopted by the Company during the year is mentioned in the table below.

Asset Class	Estimated Useful Life*
Factory Building	30 Years
Plant and Machinery Other than Continuous process plant for which no special rate has been prescribed	15 Years
Computer and Data Processing Units	3 Years
Vehicle	8 Years
Electrical Installations	10 Years
Furniture and fittings	10 Years
Office Equipment and Misc. Fixed Assets	5 Years
Product Development(Intangible asset)	3 years

**\*Note:** - The above useful life is as per management estimate

d) During the year, the Company reassessed the pattern of consumption of future economic benefits relating to product development intangible assets and accordingly changed the method of amortization from Written Down Value (WDV) method to Straight Line Method (SLM) The change has been applied prospectively..

#### 4) Inventories:-

- a) Raw material, stores and consumables are valued at the lower of cost or net realizable value. Cost is ascertained on first in first out basis.
- b) Finished goods are valued at the lower of cost or net realizable value. Cost included cost of materials, conversion cost and related overheads paid or payable on such goods.

#### 5) Employees Benefits:-

Company has recognized all such benefits like salary, wages on accrual basis i.e. in the period in which the employees renders related services and at actual cost i.e. undiscounted basis.

#### 6) Taxes on Income: -

- a) Current tax is amount of tax payable on the taxable income for the year determined in accordance with the Income Tax Act, 1961.
- b) Deferred tax is recognized, on timing differences between accounting income and taxable income for the year, and quantified using the tax rates and laws enacted or substantively enacted as on balance sheet date.
- c) Deferred tax liability are recognized and carry forward to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.
- d) Company has done netting off DTA & DTL as both are arising from same Governing tax Law.



**7) Subsidy and Incentives Received:**

The State government incentive received during the year is accounted on accrual/right to receive basis and considered as a revenue receipt.

**8) Foreign Currency transactions:**

Foreign currency transactions are recorded at the rate of exchange prevailing at the date of the transaction. Monetary foreign currency assets and liabilities are translated at the year-end exchange rates and resultant gains / losses are recognized in the statement of profit & loss for the year.

**B) Notes on Account**

- 1) Sundry creditors, Sundry debtors and advance are subject to confirmation. Further in the opinion of the management the current assets, loans and advances have the value for realization in the ordinary course of business at least equal to the amount at which it's stated in the accounts.
- 2) The company is in the process of compiling the information about the status of their suppliers or creditors those falls under small-scale industrial undertaking as defined The Micro Small and Medium Enterprises Developments Act 2006 (MSMED Act). Therefore, no information is being provided in current year.
- 3) Payment to Auditors:

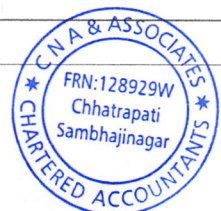
Particulars	Upto 31 <sup>st</sup> Dec 2025 (₹)	2024-25 (₹)
Audit Fees	60,000	1,22,500
<b>Total</b>	<b>60,000</b>	<b>1,22,500</b>

- 4) Earnings per share is worked out as under:

Earnings per Share	Upto 31 <sup>st</sup> December (₹)	2024-25 (₹)
<b>Profit After Tax (Balance available for Equity Shareholders)</b>	<b>5,20,64,189</b>	<b>5,15,00,559</b>
No. of shares outstanding	88,00,000	88,00,000
Weighted Average number of equity shares used as denominator for calculating of EPS (No)	88,00,000	88,00,000
<b>Basic and Diluted Earnings Per Share</b>	<b>5.92</b>	<b>5.85</b>

- 5) As per accounting standard 18, issued by the Institute of Chartered Accountants of India (ICAI), the disclosure of transactions with related parties as defined in the accounting standard are given below:

Sr. No.	Name of the related Party	Relation/Key Personnel
1	Mr. Neeraj Goyal	Key Managerial Person (Director of LAPL)
2	Mrs. Anita Goyal	Key Managerial Person (Director of LAPL)
3	Annu Industries and Accurate Logistics	Prop. Firm of Mrs. Anita Goyal (Director in LAPL)
4	Mrs. Ritika Agrawal	Director's Daughter
5	Shubham Goyal	Director's Son



6	Neeraj Goyal (HUF)	Neeraj Goyal is Karta
7	Shubham Enterprises	Proprietary firm of Neeraj Goyal (HUF).
8	Riansh Corporate Private Limited	Shubham Goyal and Ritika Goyal Directors

Disclosure in respect of material transactions with related parties upto 31<sup>st</sup> December,2025.

Period		31-12-2025		31-03-2025	
Name of the Related Party	Nature of Transaction	Amount (₹)	Closing Balance (Receivable)/ Payable	Amount (₹)	Closing Balance (Receivable)/ Payable
Mr. Neeraj Goyal	Unsecured Loan	-	-	40,00,000	60,00,000
Mrs. Anita Goyal	Unsecured Loan	-	50,00,000	30,00,000	50,00,000
Mr. Shubham Goyal	Unsecured Loan	-	20,00,000	15,00,000	35,00,000
Mrs. Ritika Agrawal	Unsecured Loan	-	35,00,000	15,00,000	35,00,000
Neeraj Goyal HUF	Unsecured Loan	-	20,00,000	-	20,00,000
Mr. Neeraj Goyal	Directors Remuneration	1,02,01,050	16,52,614	1,74,41,400	35,10,845
Mrs. Anita Goyal	Directors Remuneration	28,80,000	15,15,786	50,40,000	11,02,280
Mr. Shubham Goyal	Director Remuneration	28,80,000	19,40,917	44,40,000	6,89,516
Mrs. Ritika Agrawal	Salary	20,70,000	7,43,357	31,20,000	14,760
Annu Industries	Purchase of Goods and Services	5,30,13,251	66,76,195	5,88,35,794	23,88,245
	Sale of Goods and Services	71,663		4,48,017	
Accurate Logistics	Purchase of Goods and Services	14,96,124	4,25,832	33,70,306	4,70,942
Shubham Enterprises	Purchase of Goods and Services	34,283	10,061	51,069	-9,452
	Sale of Goods and Services	10,393		70,711	
Riansh Corporate Private Limited	Purchase of Goods and Services	80,53,982	4,96,215	1,20,59,857	-21,16,657
	Sale of Goods and Services	13, 11,322		1,58,507	


- 6) Sundry creditors, Sundry debtors and advance are subject to confirmation. Further in the opinion of the management the current assets, loans and advances have the value for realization in the ordinary course of business at least equal to the amount at which it's stated in the accounts.
- 7) In case of payments made by cheques or bank drafts, we are unable to verify whether the payments are made by crossed cheques / bank drafts in absence of necessary evidence in possession of the Assessee.



8) Accordingly previous year figures have also been reclassified/ regrouped/ rearranged to confirm to current year grouping & classification.

As per our audit report of even date attached.

For CNA & Associates  
For and On behalf of Board of Directors  
Chartered Accountants  
FRN 128929W -W


  
CA Ashutosh Holani  
(PARTNER)  
M. No.129732  
UDIN:26129732EXKIFG9826  
Date: 11/05/2026  
Place: Chh. Sambhajinagar.



Neeraj Goyal  
(DIRECTOR)  
DIN: 00871808

Shubham Goyal  
(DIRECTOR)  
DIN: 08824458



  
Shubhangi Rajput  
Company Secretary

Sunil Dharasurkar  
Chief Financial Officer