



Mohini Malpani & Associates

Chartered Accountants

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Independent Auditor's Report to the Members of LAPL Automotive Limited

▪ Report on the Audit of Standalone Financial Statements

Opinion

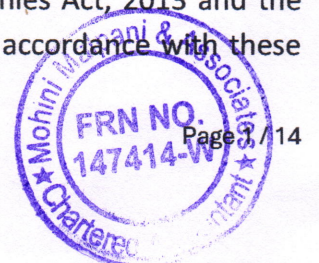
We have audited the accompanying financial statements of **LAPL Automotive Limited ("the Company")** which comprise the Balance Sheet as on March 31, 2025, the Statement of Profit and Loss for the period ended March 31, 2025, Cash Flow Statement for the said period and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards specified under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2021 ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025,

- In the case of the Balance Sheet, of the "**State of Affairs**" of the Company as on March 31, 2025;
- In the case of the Statement of Profit and Loss, of the "**Profit**" for the year ended on that date and
- In the case of the Cash Flow Statement, of the "**Cash flows**" for the year 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these



▪ **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

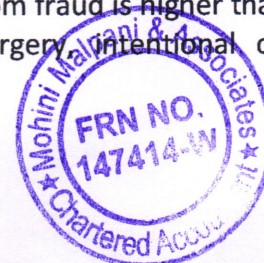
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or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

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

The objectives of our audit 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 Standards on Auditing (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:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, & design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



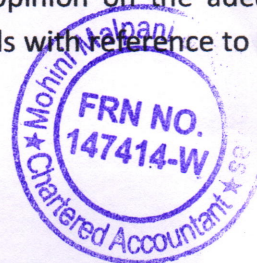
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

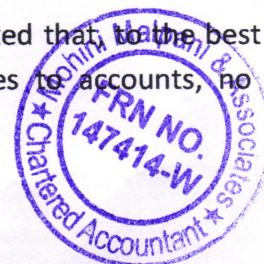
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Financial Statement.



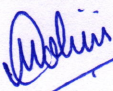
3. As required by section 143 (3) of the Act, we report to the extent applicable that: -
- a) We have sought and except for the matter described in the Emphasis of matter paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) Except for the possible effects of the matter described in the Emphasis of matter paragraph above, 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d) Except for the possible effects of the matter described in the Emphasis of matter paragraph, in our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015, as amended;
 - e) On the basis of written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) In our opinion, the managerial remuneration for the year ended March 31, 2024 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to the Act;
 - 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, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The management of the company, has represented that to the best of its knowledge and belief other than as disclosed in the notes to accounts, no funds have been



- advanced or loaned or invested (either from borrowed fund or share premium or any other sources or kind of funds) by the company to or in any other person (s) or entity (i.e.) including foreign entities (intermediaries) with the understanding, whether recorded in writing or otherwise that the intermediary shall, whether directly or indirectly lend or invest or in other persons or entities identified in any manner what so ever by or on behalf of the company (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- b) The management of the company has represented that, to the best of its knowledge and belief other than as disclosed in the notes to accounts, no funds have been received by the company from any person(s) or entity(i.e.), including foreign entities (funding parties), with the understanding, whether recorded in writing or otherwise that the company shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the funding party (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- c) Based on such audit procedures as considered reasonable & appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub. Clause (a) & (b) contain any material misstatement.
- v. The Company has not declared or paid any dividends during the year.
- vi. The company has not maintained its books of accounts using accounting software which has an audit trail (edit log) feature, or the audit trail feature was not enabled and operated throughout the year. Accordingly, we are unable to comment on the completeness of the audit trail as required under Rule 3(1) of the Companies (Accounts) Rules, 2014 and Clause 3(xi)(g) of CARO 2020

For Mohini Malpani & Associates
Chartered Accountants

FRN : 147414W


CA Mohini Malpani
(Proprietor)

Membership Number: 171563

UDIN: 25171563BMOKVU6849

Date: 17.07.2025

Place of Signature: Chhatrapati Sambhajnagar



Annexure A to the Independent Auditor's Report on the Standalone Financial Statements of LAPL Automotive Limited for the year ended 31 March 2025

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

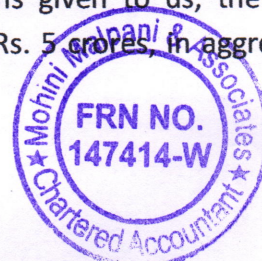
Report on Companies (Auditor's Report) Order, 2020 ('The Order') issued by the central government in terms of Sub-section 11 of Section 143 of the Companies Act, 2013 ('The Act') of **LAPL Automotive Limited** ('The Company')

1. In respect of Property, Plant & Equipment:

- (a) The company has maintained proper records showing full particulars including quantitative details & situation of property, plant & equipment.
- (b) The Property, Plant & Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical fixed assets have been noticed.
- (c) The title deeds (Lease Deed) of immovable properties are held in the name of the company.
- (d) The company has not revalued its property, plant & equipment (including right of use assets) during the year.
- (e) No proceedings has been initiated or are pending against the company for holding any benami property under the Benami Transaction Prohibition Act, 1988 & rules made there under.

2. In respect of Inventories:

- (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion, the coverage and procedure of such verification by the Management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- (b) According to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks or



financial institutions on the basis of security of current assets. In our opinion and according to the information and explanations given to us, the quarterly returns or statements comprising stock statements filed by the Company with such banks or financial institutions are in agreement with the unaudited books of account of the Company of the respective quarters.(There is a deviation of approx. 12.5% from the stock statement)

3. In respect of investments, any guarantee or security or advances or loans given:

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security nor has made any investments, granted loans and advances in the nature of loans, secured or unsecured to companies, limited liability partnership and other parties.

4. In respect of compliance of loan to directors:

In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.

5. In respect of acceptance of Public Deposits:

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

6. In respect of maintenance of Cost records:

As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

7. In respect of Payment/ Non-payment of Statutory Dues:

According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues applicable to it with the appropriate authorities.



According to the information and explanations given to us and the records of the Company examined by us, as at 31st March 2025, there are no dues of Goods and Services Tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.

Details of dues towards Income tax, TDS defaults which have not been deposited as on March 31, 2025 on account of disputes are given below:

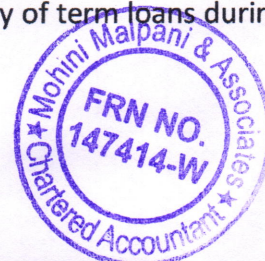
Nature of dues	Amount Involved (in Rs.) (Including Interest)	Period to which it relates	Forum where the dispute is pending	Amount paid (in Rs.)
Income Tax	2,26,942/-	AY 2013-14	CPC, Banglore	Nil
Income Tax	47,242/-	AY 2014-15	CPC, Banglore	Nil
Income Tax	1,32,422/-	AY 2017-18	CPC, Banglore	Nil
Income Tax	1,512/-	AY 2019-20	CPC, Banglore	Nil
Income Tax (Tax Deducted at Source)	2,39,781/-	Other (Prior Years)	Traces	Nil
Income Tax(Tax Deducted at Source)	5,977/-	FY 2021-22	Traces	Nil
Income Tax(Tax Deducted at Source)	10,922/-	FY 2022-23	Traces	Nil
Income Tax(Tax Deducted at Source)	3,87,454/-	FY 2023-24	Traces	Nil

8. Undisclosed Income:

There is no undisclosed income in the company, hence this clause is not applicable.

9. In respect of default in repayment to Banks/ Financial Institutions/ Government Debenture holders:

- The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- The Company has utilized the money raised by way of term loans during the year for the purposes for which they were raised.



- (c) The Company has not been declared a wilful defaulter by any bank or financial institution or government or any government authority.

10. In respect of end use of monies raised by way of IPO/FPO/ Term Loans:

- (a) The Company did not raise any money by way of initial public offer or further public offer including debt instruments during the year and hence reporting under clause (x)(a) of the Order is not applicable.
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) during the year under review and hence reporting under clause (x)(b) of the Order is not applicable.

11. In respect of Frauds noticed/ reported:

- (a) As per the information and explanation given to us and the audit procedures performed by us, we have neither come across any instance of fraud by the Company or any fraud on the Company, noticed or reported during the year, nor have we been informed of any such instance by the management.
- (b) No report under section 143(12) of the Companies Act has been filed by Auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As informed to us, no whistle blower complaints have been received by the company during the year.

12. In respect of Nidhi Companies:

In our opinion, the company is not a Nidhi company, & hence reporting under sub. Clause (a) on complying with the ratio of net owned fund to deposits, clause (b) on maintaining ten percent unencumbered term deposit to meet out the liability & clause (c) on default in payment on interest on deposits or repayment thereof is not required.

13. In respect of Related Party Transactions:

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. Internal Audit:

The turnover of the company in the preceding financial year is less than ₹200 Crore and outstanding loans/borrowings are not exceeding ₹100 Crore from banks/financial institutions at any point, hence internal audit is not applicable for the year under consideration.



The company has an internal audit system commensurate with the size & nature of its business & the reports of the internal auditor for the period under audit have been considered while conducting the audit.

15. In respect of non-cash transactions involving Directors or Connected Persons:

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

16. In respect of registration of NBFC under Section 45-IA of the RBI Act, 1934:

- (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) and (b) of the Order is not applicable.
- (b) The company has not conducted any nonbanking financial or housing finance activities during the year.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanation given to us, there is no Core Investment Company (CIC) within the Group. Accordingly, the requirements of clause 3(xvi)(d) of the Order is not applicable.

17. Cash Losses:

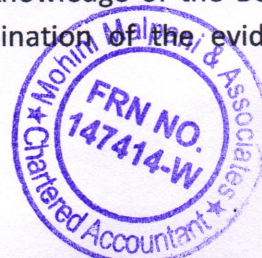
In our opinion the company has not incurred any cash losses during the financial year & also in the immediately preceding financial year.

18. Resignation of Statutory Auditors:

There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable.

19. Going Concern:

- (a) On the basis of the analysis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the



assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

- (b) We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20. Corporate Social Responsibility:

- (a) According to the information and explanations given to us, the provisions of Section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility (CSR) became applicable to the company for the first time during the current financial year. However, as per the provisions of Rule 3(2) of the Companies (CSR Policy) Rules, 2014, the requirement to spend on CSR activities shall apply from the following financial year. Accordingly, no amount was required to be spent by the company during the current year.
- (b) In view of the above, reporting under clause (b) is not applicable for the current year.

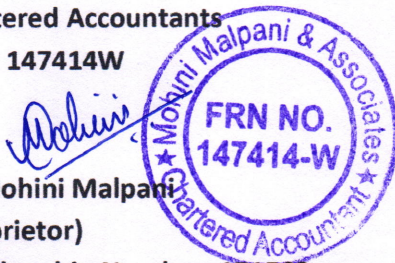
21. Consolidated Financial Statement:

The financial statements referred to in this report are a standalone financial statement & not the consolidated financial statement & hence reporting under this clause is not applicable.

For Mohini Malpani & Associates

Chartered Accountants

FRN : 147414W



CA Mohini Malpani

(Proprietor)

Membership Number: 171563

UDIN: 25171563BMOKVU6849

Date: 17.07.2025

Place of Signature: Chhatrapati Sambhajinagar

Annexure B to the Independent Auditor's Report on the Standalone Financial Statements of LAPL Automotive Limited for the year ended 31 March 2025

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

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

We have audited the internal financial controls over financial reporting of **LAPL Automotive Limited** ('The Company') as of March 31, 2025 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended and as on that date.

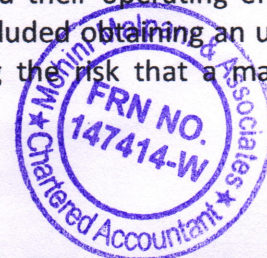
Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing ('the Standards') prescribed under section 143(10) of the Act and Guidance Note, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness



exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

A Company's internal financial control over financial reporting includes those policies and procedures that

- i. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- ii. 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 authorizations of management and directors of the company; and
- iii. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For Mohini Malpani & Associates
Chartered Accountants
FRN : 147414W



CA Mohini Malpani
(Proprietor)

Membership Number: 171563

UDIN: 25171563BMOKVU6849

Date: 17.07.2025

Place of Signature: Chhatrapati Sambhajinagar

LAPL Automotive Limited
(Previously known as LAPL Automotive Private Limited)
CIN: U34300MH2004PLC149728
Balance Sheet
As at March 31, 2025

Particulars	Note No.	As at 31st March, 2025 ₹	As at 31st March, 2024 ₹
I. Equity & Liability			
(1) Shareholder's Funds			
(a) Share Capital	3	8,80,00,000	3,20,00,000
(b) Reserves and Surplus	4	7,74,69,713	8,19,69,154
(2) Non-Current Liabilities			
(a) Long-term borrowings	5	7,32,16,557	6,79,14,189
(b) Deferred tax liabilities (Net)	6	18,88,915	10,06,348
(3) Current Liabilities			
(a) Short-term borrowings	7	7,27,09,494	5,77,16,201
(b) Trade payables	8	7,27,30,553	5,32,62,804
(c) Other current liabilities	9	4,21,58,305	2,44,29,016
(d) Short-term provisions	10	2,28,96,615	1,34,69,206
Total		45,10,70,151	33,17,66,918
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment			
(i) Tangible assets		20,66,96,319	9,90,05,323
(ii) Intangible assets	11	32,72,016	16,90,493
(iii) Capital Work in Progress		56,63,619	6,44,79,496
(b) Deferred tax assets (Net)			
(2) Current assets			
(a) Inventories	12	10,24,35,852	6,10,34,953
(b) Trade receivables	13	11,03,95,631	6,94,01,464
(c) Cash and cash equivalents	14	9,16,130	2,46,70,494
(d) Short-term loans and advances	15	2,16,90,583	1,14,84,696
Total		45,10,70,151	33,17,66,918
Significant Accounting Policies and notes to Accounts	1 & 2		

For Mohini Malpani & Associates

Chartered Accountants

FRN : 147414W

CA Mohini Malpani

(Proprietor)

M. No. 171563

UDIN : 25171563BMOKVU6849

Date: 17.07.2025

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)
CIN: U34300MH2004PLC149728
Profit & Loss Statement
For the year ended March 31,2025

Particulars	Note No.	For the Year ended 31st March, 2025	For the Year ended 31st March, 2024
		₹	₹
I. INCOME			
(a) Revenue from operations (Net)	16	65,98,12,907	60,73,48,089
(b) Other Income	17	1,01,37,448	46,83,579
Total Revenue		66,99,50,355	61,20,31,668
II. EXPENSES			
(a) Cost of materials consumed	18	42,40,02,393	41,64,00,050
(b) Changes in inventories	19	28,31,356	1,45,21,819
(c) Operating Expenses	20	8,68,77,750	6,94,01,659
(d) Employee Benefit Expenses	21	3,93,37,883	3,88,44,416
(e) Finance costs	22	93,97,171	68,59,026
(f) Depreciation and amortisation expenses	23	1,81,18,854	1,43,63,872
(g) Other expenses	24	1,78,12,648	1,63,86,198
Total Expenses		59,83,78,056	57,67,77,040
III. Profit before exceptional and extraordinary items and tax :		7,15,72,299	3,52,54,628
Extraordinary Items			
Profit on sale of asset		9,60,460	-
IV. Profit Before Tax :		7,25,32,759	3,52,54,628
V. Tax expense:			
(a) Current Tax		1,90,00,000	1,02,00,000
(b) Deferred Tax		8,82,566	2,19,047
(c) Short/ Excess Provision		11,49,633	1,86,952
(d) MAT credit availed			
Total Tax Expenses		2,10,32,200	1,06,05,999
VI. Profit/(Loss) for the Period :		5,15,00,559	2,46,48,630
VII. Earning per equity per share of face value of ₹10/- each			
(a) Basic (in ₹)		5.85	2.80
(b) Diluted (in ₹)		5.85	2.80
Significant Accounting Policies and notes to Accounts	1 & 2		

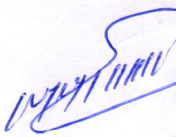
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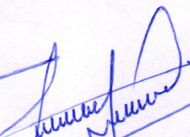
For Mohini Malpani & Associates
Chartered Accountants
FRN : 147414W

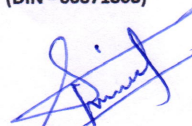
CA Mohini Malpani
(Proprietor)
M. No. 171563
UDIN : 25171563BMOKVU6849
Date: 17.07.2025
Place : Chhatrapati Sambhajinagar

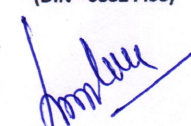


For and on behalf of the Board of Directors


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)
CIN: U34300MH2004PLC149728
For the year ended March 31, 2025

Particulars	For the year ended As at 31.03.2025	For the year ended As at 31.03.2024
A Cash Flow from Operating Activities		
Profit for the year	5,15,00,559	2,46,48,630
by operating activities		
Provision for Tax	2,10,32,200	1,06,05,999
Depreciation	1,81,18,854	1,43,63,872
Interest Expenses	92,43,516	60,51,721
Interest Income	(7,29,448)	(27,06,350)
Extraordinary Items		
Profit on sale of asset	(9,60,460)	-
Operating Profit before working capital changes	9,82,05,221	5,29,63,871
Adjustment for		
(Increase)/Decrease Inventories	(4,14,00,899)	1,44,03,444
(Increase)/Decrease Trade and Other Receivables	(4,09,94,168)	(2,58,22,775)
(Increase)/Decrease Loans and Advances and Other assets	(1,02,05,888)	72,16,141
Increase/(Decrease) Trade Payables	1,94,67,749	(1,84,19,072)
Increase/(Decrease) Liabilities & Provisions	1,86,11,855	1,25,90,861
Increase/(Decrease) in Short Term Provisions	94,27,409	39,69,206
Cash Generated from Operating Activities	5,31,11,279	4,69,01,674
Less: Taxes Paid	2,10,32,200	1,06,05,999
Net Cash Generated from Operating Activities	3,20,79,079	3,62,95,676
B Cash Flow from Investing Activities		
Interest Income	7,29,448	27,06,350
Proceeds from Sale of Fixed Assets	-	-
Increase in Share Capital	-	-
Increase in Fixed Asset	(6,76,15,037)	(8,40,55,610)
Net Cash (used in)/ from Investing Activities	(6,68,85,589)	(8,13,49,260)
C Cash Flow from Financing Activities		
Dividend Paid	-	-
Tax on Dividend	-	-
Interest & Financial Charges	(92,43,516)	(60,51,721)
Increase in Long Term Borrowings	53,02,368	2,57,42,302
Increase in Short Term Borrowings	1,49,93,293	2,60,43,526
Net Cash (used in)/ from Financing Activities	1,10,52,146	4,57,34,107
Net Cash increase/(decrease) in cash and cash equivalents	(2,37,54,364)	6,80,523
Add:- Cash and Cash equivalents at the beginning of the year	2,46,70,493	2,39,89,970
Cash and Cash equivalents at the end of the year	9,16,130	2,46,70,493

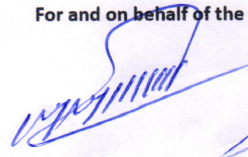
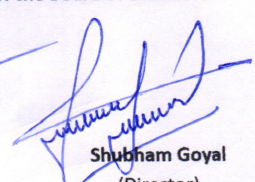
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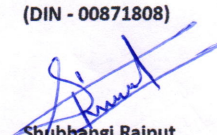
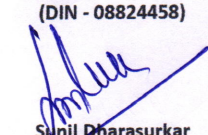
For Mohini Malpani & Associates
Chartered Accountants
FRN : 147414W

CA Mohini Malpani
(Proprietor)
M. No. 171563
UDIN : 25171563BMOKVU6849
Date: 17.07.2025
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
CIN: U34300MH2004PLC149728
As at March 31, 2025

Particulars	As at 31st March, 2025 ₹	As at 31st March, 2024 ₹
Note "3" Share Capital :-		
Authorised Share Capital		
(Current Year 1,25,00,000 Equity Shares of Rs. 10/-each)	12,50,00,000	10,00,00,000
(Previous Year 10,00,00,000 Equity Shares of Rs. 1/-each)	12,50,00,000	10,00,00,000
Issued, Subscribed and Paid-up		
(Current Year 88,00,000 Equity Shares of Rs. 10/-each fully paid up)	8,80,00,000	3,20,00,000
Total Share Capital	8,80,00,000	3,20,00,000

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

Particular	As at 31st March, 2025 No. of Shares	As at 31 st March, 2024 No. of Shares
Equity Shares Outstanding at the beginning of the year	3,20,00,000	3,20,00,000
Add : Change during the year		
Bonus Shares Issued	5,60,00,000	-
Less: Consolidation of shares for Rs. 10	7,92,00,000	-
Equity Shares Outstanding at the beginning of the year	88,00,000	3,20,00,000

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

Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares	% of Holding	No. of Shares	% of Holding
1. Neeraj Satyaprakash Goyal	55,51,095	63.08%	2,01,92,500	63.10%
2. Anita Neeraj Goyal	17,44,188	19.82%	63,42,500	19.82%
3. Neeraj Goyal (HUF)	6,60,000	7.50%	24,00,000	7.50%
4. Shubham Neeraj Goyal	5,58,938	6.35%	20,32,500	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 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 March, 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%	2,01,92,500	63.10%	(1,46,41,405)	-0.02%
2. Anita Neeraj Goyal	17,44,188	19.82%	63,42,500	19.82%	(45,98,312)	0.00%
3. Neeraj Goyal (HUF)	6,60,000	7.50%	24,00,000	7.50%	(17,40,000)	0.00%
4. Shubham Neeraj Goyal	5,58,938	6.35%	20,32,500	6.35%	(14,73,562)	0.00%

Particulars	As at 31st March, 2025 ₹	As at 31st March, 2024 ₹
Note "4" Reserves & Surplus :-		
A) Subsidy Under CLCSS		
Balance as per last Financial Statement	9,38,810	9,38,810
Add : During the Year	-	-
Closing Balance	9,38,810	9,38,810
B) Profit & Loss Account		
Balance as per last Financial Statement	8,10,30,344	5,63,81,714
Less : Bonus issue of Shares	(5,60,00,000)	-
Add: Profit for the Year/Period	5,15,00,559	2,46,48,630
Closing Balance	7,65,30,903	8,10,30,344
Total Reserve and Surplus (A) + (B)	7,74,69,713	8,19,69,154



LAPL Automotive Limited
(Previously known as LAPL Automotive Private Limited)
Notes accompanying Financial Statements
CIN: U34300MH2004PLC149728
As at March 31, 2025

Particulars	As at 31st March, 2025 ₹	As at 31st March, 2024 ₹
Note "5" Long Term Borrowings :-		
A) Secured		
Term Loan Auric-2 Rs 450L- 170012517916	2,50,00,000	1,25,00,216
Less : Current Maturity	40,90,908	-
Total	2,09,09,092	1,25,00,216
Term Loan Auric Rs 250L- 170007093482	2,11,15,383	2,40,00,000
Less : Current Maturity	38,46,156	28,84,617
Total	1,72,69,227	2,11,15,383
Term Loan from Canara Bank 4582	48,93,259	84,17,224
Less : Current Maturity	38,67,790	30,93,988
Total	10,25,469	53,23,236
Term Loan from Canara Bank GCEL	46,66,670	74,66,668
Less : Current Maturity	27,99,996	27,99,996
Total	18,66,674	46,66,672
Term Loan Auric-1 Rs 150L- 170010326801	1,35,00,000	1,50,00,000
Less : Current Maturity	30,00,000	15,00,000
Total	1,05,00,000	1,35,00,000
Loan from Canara Bank (Covid Loan)	-	5,55,552
Less : Current Maturity	-	5,55,552
Total	-	-
Vehicle Loan	25,02,238	13,29,088
Less : Current Maturity	8,56,143	5,20,406
Total	16,46,095	8,08,682
	5,32,16,557	5,79,14,189
B) Unsecured		
From Directors and Shareholders	2,00,00,000	1,00,00,000
Total Long Term Borrowing ('A' + 'B')	7,32,16,557	6,79,14,189

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 collateral 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 March, 2025 ₹	As at 31st March, 2024 ₹
Note "6" Short term Borrowings :-		
A) Secured		
Cash credit from Canara Bank	7,27,09,494	5,77,16,201
Total Short Term Borrowing	7,27,09,494	5,77,16,201

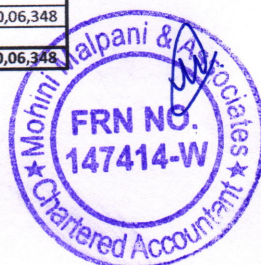
Note 6.1 : Secured loan by way of first charge on hypotheciation of stock & book debts and personally guaranteed by all the directors and the collateral security given as follows:

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 March, 2025 ₹	As at 31st March, 2024 ₹
Note "7" Deferred tax liability:-		
Deferred tax liabilities (Net)	18,88,915	10,06,348
Total Deferred tax liabilities (Net)	18,88,915	10,06,348



LAPL Automotive Private Limited
(Previously known as LAPL Automotive Private Limited)
CIN: U34300MH2004PLC149728
Notes accompanying Financial Statements
As at March 31, 2025

Particulars	As at 31st March, 2025 ₹	As at 31st March, 2024 ₹
Note "8" Trade Payables :-		
Trade Payable	7,27,30,553	5,32,62,804
Others :		
Total Trade Payables	7,27,30,553	5,32,62,804

Note 8.1 - 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	-	-	-	-	-

Note 8.2 - Trade Payable ageing schedule as at March 31, 2024

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	-	-	-	-	-
II)	Others	5,28,37,785	4,25,019	-	-	5,32,62,804
III)	Disputed dues MSME	-	-	-	-	-
IV)	Disputed dues Others	-	-	-	-	-

Note 7.1 : Suppliers/ Service providers covered under Micro, Small, Medium Enterprise have not furnished the information regarding filing of necessary memorandum with appropriate authority. Hence, information required to be disclosed is not available.

Particulars	As at 31st March, 2025 ₹	As at 31st March, 2024 ₹
Note "9" Other Current Liabilities :-		
Current Maturities of Long Term Debt	1,84,71,780	1,13,54,559
Advance from Customer	77,97,367	8,13,290
Duties & Taxes	70,68,047	45,29,351
Other Payables	88,21,111	77,31,816
Total Other Current Liabilities	4,21,58,305	2,44,29,016

Note 8.1 : Current maturities includes principal repayment to be made in next 12 months

Note 8.2 : Duties & Taxes includes Goods & Service Tax, Provident Fund, Professional Tax and Tax Deducted at Source and Tax Collected at Source payable

Note 8.3 : Other Payables includes Bonus payable, Electricity charges payable, Telephone Charges payable, Wages payable and Water Charges payable, etc.

Particulars	As at 31st March, 2025 ₹	As at 31st March, 2024 ₹
Note "10" Short Term Provision :-		
Provision for warranty	38,96,615	32,69,206
Provision for Income Tax	2,28,96,615	1,02,00,000
Total Short Term Provisions	2,28,96,615	1,34,69,206



LAPL Automotive Limited
(Previously known as LAPL Automotive Private Limited)

CIN: U34300MH2004PLC149728

Note "11" Property, Plant and Equipment

As at March 31, 2025

Particulars	Gross Block			Depreciation				Net Block		
	As at 01.04.2024 Rs.	Additions During the Period Rs.	Deletion During the period Rs.	As at 31.03.2025 Rs.	Up to 01.04.2024 Rs.	For the Period Rs.	Accumulated Written Off on disposal Rs.	Upto 31.03.2025 Rs.	As at 31.03.2025 Rs.	As at 31.03.2024 Rs.
Tangible Assets										
Land	2,63,80,085	1,84,13,693	-	4,47,93,779	-	-	-	-	4,47,93,779	2,63,80,085
Plant & Machinery	9,64,87,753	64,99,003	-	10,29,86,756	5,13,83,666	85,57,332	-	5,99,40,998	4,30,45,759	4,51,04,085
Building	1,21,54,389	8,63,25,376	-	9,84,79,765	72,40,993	24,70,532	-	97,11,525	8,87,68,241	49,13,398
Dies & Tools	3,63,46,507	35,26,016	-	3,98,72,522	1,70,23,098	38,06,638	-	2,08,29,736	1,90,42,787	1,93,23,407
Office Equipment	23,17,288	4,75,674	-	27,92,961	17,22,645	3,39,130	-	20,61,775	7,31,186	5,94,643
Computer	39,66,383	5,48,586	-	45,14,969	33,38,587	3,01,241	-	36,39,828	8,75,141	6,27,798
Furniture & Fixture	41,18,719	57,06,414	-	98,25,132	29,16,662	6,88,500	-	36,05,162	62,19,970	12,02,057
Vehicles	41,76,200	34,47,795	21,24,794	54,99,201	33,16,350	9,18,647	19,55,254	22,79,743	32,19,458	8,59,849
Total	18,59,47,324	12,49,42,556	21,24,794	30,87,65,086	8,69,42,001	1,70,82,020	19,55,254	10,20,68,767	20,66,96,319	9,90,05,323
Capital Work in Progress										
Capital WIP (AURIC)	6,44,79,496	3,28,74,123	9,16,90,001	56,63,619	-	-	-	-	56,63,619	6,44,79,496
Total	6,44,79,496	3,28,74,123	9,16,90,001	56,63,619	-	-	-	-	56,63,619	6,44,79,496
Intangible Assets										
R & D	85,52,296	26,18,358	-	1,11,70,654	68,61,803	10,36,834	-	78,98,637	32,72,016	16,90,493
Total	85,52,296	26,18,358	-	1,11,70,654	68,61,803	10,36,834	-	78,98,637	32,72,016	16,90,493
Grand Total	25,89,79,116	16,04,35,038	9,38,14,795	32,55,99,359	9,38,03,804	1,81,18,854	19,55,254	10,99,67,404	21,56,31,954	16,51,75,312
Grand Total	17,49,23,506	8,40,55,610	-	25,89,79,116	7,94,39,932	1,43,63,872	-	9,38,03,803	16,51,75,312	9,54,83,574

Note 11.1- Land includes Land located in Auric City, DMIC, Shendra, Which has been granted lease term for a period of 95 years by MIDC.

Note 11.2- The amount recorded as Capital Work in Progress pertains to the ongoing construction of the new manufacturing unit (Building).

Note 11.3- During the current financial year, the amount recorded as deletion in the Capital Work in Progress pertains to certain assets which has been classified from Capital Work in Progress to Property Plant and Equipment & have been depreciated from the date they were available for use in accordance with the company's accounting policy.



LAPL Automotive Limited
(Previously known as LAPL Automotive Private Limited)
Notes accompanying Financial Statements
CIN: U34300MH2004PLC149728
As at March 31, 2025

Particulars	As at 31st March, 2025 ₹	As at 31st March, 2024 ₹
Note "12" Inventories :-		
(As certified by management)		
Raw Material	8,19,32,648	4,88,00,393
Consumable, Stores & Spares	1,57,09,977	46,09,977
Semifinished Goods	47,93,227	76,24,583
Total Inventories	10,24,35,852	6,10,34,953

Particulars	As at 31st March, 2025 ₹	As at 31st March, 2024 ₹
Note "13" Trade Receivables :-		
Trade Receivable	11,03,95,631	6,94,01,464
Total Trade Receivables	11,03,95,631	6,94,01,464

Note 13.1 - Trade Receivables ageing as at March 31,2025

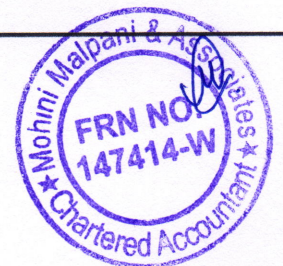
Sr. no.	Particular	Outstanding for following periods from due date of payments					Total
		Less than 6 months	6 months - 1 year	1-2 years	2-3 Years	More than 3 Years	
I)	Undisputed trade receivables - considered good	10,86,57,205	13,47,293	-	-	-	11,00,04,498
II)	Undisputed trade receivables - considered doubtful	-	-	-	-	-	-
III)	Disputed trade receivables - considered good	-	-	-	-	3,91,133	3,91,133
IV)	Disputed trade receivables - considered doubtful	-	-	-	-	-	-

Note 13.2 - Trade Receivables ageing as at March 31,2024

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	6,69,94,543	8,81,417	11,14,211	20,160	3,91,133	6,94,01,464
II)	Undisputed trade receivables - considered doubtful	-	-	-	-	-	-
III)	Disputed trade receivables - considered good	-	-	-	-	-	-
IV)	Disputed trade receivables - considered doubtful	-	-	-	-	-	-

Note 13.3 - 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 13.4 - Trade receivables are generally non-interest bearing.



LAPL Automative Limited
(Previously known as LAPL Automative Private Limited)
Notes accompanying Financial Statements
CIN: U34300MH2004PLC149728
As at March 31, 2025

Particulars	As at 31st March, 2025 ₹	As at 31st March, 2024 ₹
Note "14" Cash and Bank Balances :-		
i) Cash in hand	4,95,873	3,67,933
ii) Balance With Bank	10,746	26,186
iii) Fixed Deposit	4,09,512	2,42,76,373
Total Cash and Bank Balances	9,16,131	2,46,70,492

Note 14.1 Cash in Hand is certified by the management

Note 14.2 Balance with bank includes Fixed Deposit against Guarantee.

Particulars	As at 31st March, 2025 ₹	As at 31st March, 2024 ₹
Note "15" Short-term loans and advances :-		
(Unsecured, Considered good)		
Deposit	8,19,750	8,28,750
Balance With Customs, Excise, Sales Tax & Government Authorities	66,41,250	55,594
Advance tax , TDS Receivable	1,10,38,888	90,78,943
Other Loans & Advances to suppliers	31,90,695	15,21,408
Total Short Term Loans and Advances	2,16,90,583	1,14,84,696

Note 15.1 :- Other loans & advances includes loans to employees / related parties, advances given for raw material, consumables and others and prepaid expenses.



LAPL Automotive Limited
(Previously known as LAPL Automotive Private Limited)
Notes accompanying Financial Statements
CIN: U34300MH2004PLC149728
For the year ended March 31,2025

Particulars	For the year ended March 31,2025 ₹	For the year ended March 31,2024 ₹
Note "16" Revenue from Operations :-		
Sale of Products		
Lighting Equipments & Accessories	81,63,44,278	74,26,18,843
Less: Goods and Service Tax	15,65,31,371	13,52,70,755
Total Revenue from Operations	65,98,12,907	60,73,48,089

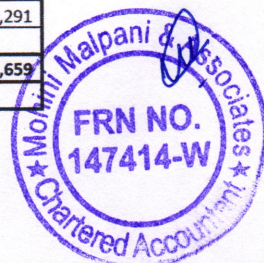
Particulars	For the year ended March 31,2025 ₹	For the year ended March 31,2024 ₹
Note "17" Other Income :-		
Foreign fluctuation gain	-	2,61,229
Interest on fixed deposit	7,29,448	27,06,350
Subsidy From DIC	94,08,000	17,16,000
Total Other Income	1,01,37,448	46,83,579

Note 17.1- The State government incentive received during the year is accounted on accrual/right to receive basis and considered as a revenue receipt.

Particulars	For the year ended March 31,2025 ₹	For the year ended March 31,2024 ₹
Note "18" Cost of Material Consumed :-		
Opening Stock of Raw Material	4,88,00,393	4,93,61,885
Add: Purchases	45,71,34,648	41,58,38,558
Less: Closing Stock	8,19,32,648	4,88,00,393
Total Cost of Material Consumed	42,40,02,393	41,64,00,050

Particulars	For the year ended March 31,2025 ₹	For the year ended March 31,2024 ₹
Note "19" Changes in Inventories of Finished Goods		
Stock in Process and Stock in Trade :-		
Opening Stock of Semifinished goods	76,24,583	2,21,46,402
Less: Closing Stock of semifinished goods	47,93,227	76,24,583
Total Change in Inventory of Finished Goods	28,31,356	1,45,21,819

Particulars	For the year ended March 31,2025 ₹	For the year ended March 31,2024 ₹
Note "20" Operating Expenses :-		
Consumption of Stores and spares	25,41,216	12,24,092
Consumption of Packing Material	1,91,27,670	1,59,49,528
Direct Labour	1,92,50,303	1,28,12,279
Job Work Charges	3,13,45,047	2,58,28,320
Power & Fuel Expenses	52,77,972	48,07,527
Repairs and Maintenance	33,98,816	28,33,502
Rent Expenses	14,05,062	13,78,120
Carriage Inward	45,31,664	45,68,291
Total Operating Expenses	8,68,77,750	6,94,01,659



LAPL Automotive Limited
(Previously known as LAPL Automotive Private Limited)
Notes accompanying Financial Statements
CIN: U34300MH2004PLC149728
For the year ended March 31,2025

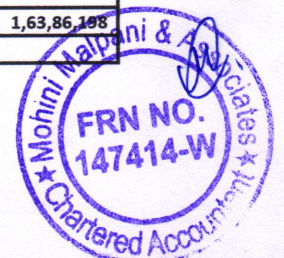
Particulars	For the year ended March 31,2025 ₹	For the year ended March 31,2024 ₹
Note "21" Employee Benefit Expenses :-		
Contribution to Provident Fund/ESIC	11,37,225	8,68,422
Salaries, Allowance & Bonus	83,37,329	87,09,429
Salaries to Directors	2,69,21,400	2,69,21,400
Staff Welfare Expenses	29,41,929	23,45,165
Total Employee Benefit Expenses	3,93,37,883	3,88,44,416

Particulars	For the year ended March 31,2025 ₹	For the year ended March 31,2024 ₹
Note "22" Financial Costs :-		
Bank Charges	1,53,655	8,07,305
Interest Expenses		
- On Term Loans	21,42,330	18,75,947
- On Working Capital Loans	53,16,092	40,35,084
- On Unsecured Loans	15,64,915	-
- On Vehicle Loans	2,20,179	1,40,690
Total Financial Expenses	93,97,171	68,59,026

Note 21.1 : Interest includes interest paid on term loan & on working capital loans
Note 21.2 : Interest Expenses are net of Interest Incomes

Particulars	For the year ended March 31,2025 ₹	For the year ended March 31,2024 ₹
Note "23" Depreciation and Amortisation Expenses :-		
Depreciation	1,70,82,020	1,35,42,186
Amortization	10,36,834	8,21,685
Total Depreciation and Amortisation Expenses	1,81,18,854	1,43,63,872

Particulars	For the year ended March 31,2025 ₹	For the year ended March 31,2024 ₹
Note "24" Other Expenses :-		
Administration & Selling and Distribution Expenses		
Insurance Expenses	16,69,053	17,22,211
Legal & Professional Fees	38,66,502	18,67,755
Office Expenses	12,01,215	9,26,416
Security Charges	13,06,832	8,89,127
Packing & Forwarding Charges	16,19,925	11,09,655
Rent, Rate & Taxes	12,04,029	2,37,433
Sales Promotion Expenses	1,71,631	1,44,323
Telephone Charges	6,10,092	4,87,089
Travelling Expenses	32,51,122	25,33,952
Remuneration to Auditor	1,22,500	85,500
Foreign fluctuation Loss	3,512	-
Warranty Claim Expenses	-	31,13,530
Provision for Warranty Claim	27,86,235	32,69,206
Total Other Expenses	1,78,12,648	1,63,86,198



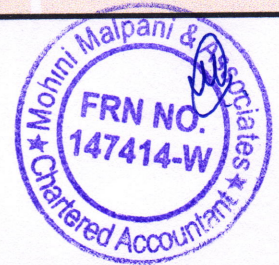
LAPL Automotive Limited
(Previously known as LAPL Automotive Private Limited)
ANNEXURE ' 1 ' TO FORM 3CD FOR THE YEAR 2024-25
 Particulars of Depreciation Allowable as per Income Tax Act 1961
 As at March 31, 2025

Sr. No.	Description of Assets/Block of Assets	Rate of Dep.	Op. WDV as at 01.04.24 ₹	Additions during the year		Deletion during the year ₹	Total ₹	Normal ₹	Additional ₹	Total Depreciation ₹	W.D.V. as at 31.03.25 ₹
				Before 30.09.24 ₹	After 30.09.24 ₹						
Tangible Assets											
1	Building	10%	48,72,562	-	8,63,25,376	-	9,11,97,938	48,03,525.03	-	48,03,525	8,63,94,413
2	Furniture & Fixture	10%	21,59,640	99,889	56,06,525	-	78,66,054	5,06,279.17	-	5,06,279	73,59,775
3	Office Equipments	15%	12,37,388	95,584	3,80,090	-	17,13,061	2,28,452.46	-	2,28,452	14,84,609
4	Plant & Machinery	15%	4,55,00,481	32,05,425	32,93,579	-	5,19,99,485	75,52,904.30	-	75,52,904	4,44,46,580
5	Vehicle	15%	23,13,017	34,47,795	-	21,24,794	36,36,018	5,45,402.76	-	5,45,403	30,90,616
6	Dies & Tools	30%	1,29,57,845	22,94,293	12,31,723	-	1,64,83,861	47,60,399.92	-	47,60,400	1,17,23,461
7	Computer	40%	5,20,056	87,731	4,60,854	-	10,68,642	3,35,285.84	-	3,35,286	7,33,356
Total			6,95,60,991	92,30,717	9,72,98,146	21,24,794	17,39,65,060	1,87,32,249	-	1,87,32,248	15,57,32,810



LAPL Automotive Limited
(Previously known as LAPL Automotive Private Limited)
CIN: U34300MH2004PLC149728
Ratios

Sr. No.	Particular	As at 31st March, 2025	As at 31st March, 2024
1	Current Ratio	1.12	1.12
2	Debt-equity Ratio	0.88	1.10
3	Debt Service Coverage Ratio	3.59	3.10
4	Return on Equity Ratio	0.37	0.24
5	Inventory turnover Ratio	8.07	8.90
6	Trade Receivable turnover Ratio	7.34	10.75
7	Trade Payable turnover Ratio	7.78	6.94
8	Net Capital turnover Ratio	26.45	34.29
9	Net Profit Ratio	0.078	0.041
10	Return of Capital employed	0.34	0.23
11	Return on Investment	0.30	0.19
12	Interest Service Coverage Ratio	8.72	6.14



Notes on Accounts to the financial statements for the year ended 31st March, 2025

▪ Note 1: General Information:

LAPL Automotive Private Limited (the "Company") was incorporated in India in the year 2004 as a private limited company under the provisions of the Companies Act, 1956 presently governed by the provisions of companies act, 2013,. During the financial year 2024-25, the Company has been converted into a public limited company pursuant to the provisions of the Companies Act, 2013, and the name of the Company has been changed from LAPL Automotive Private Limited to LAPL Automotive Limited, as approved by the Registrar of Companies. The Company has a manufacturing plant in Waluj MIDC, Chhatrapati Sambhajnagar (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:

Revenue is recognized to the extent, that it is probable that the economic benefits will flow to the Entity and the revenue can be reliably measured.

Revenue from sale of goods & Services

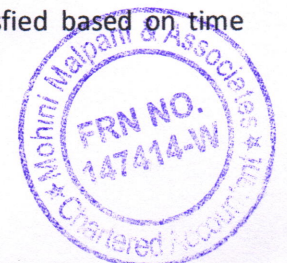
Revenue from sale of goods is recognized when the significant risks and rewards of ownership of the goods are transferred to the buyer and are recorded net of trade discounts, rebates, Sales Tax, Value Added Tax, Goods and Service Tax and gross of Excise Duty. Revenue from services is recognized on rendering of services.

Interest Income

Interest Income is recognized on a time proportion basis taking into account the amount outstanding and applicable interest rate.

Warranty obligations

In some contracts, the Company provides warranty to the customers. The warranty is accounted for as a separate performance obligation and a portion of the transaction price is allocated. The performance obligation for the warranty service is satisfied based on time elapsed.



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 written down value method (WDV) at the rates provided in schedule II of the Companies Act, 2013 and depreciation on the assets acquired during the year is provided on pro-rata basis from/to the month of addition/deduction. Estimated useful life of the assets is mention in below table used by company during the year

<i>Asset Class</i>	<i>Estimated Useful Life*</i>
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

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

4) Borrowing costs:-**Incurred for the Purchase of the Property, Plant and Equipment**

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings, if any to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are directly attributable to the acquisition, construction or production of an asset that takes a substantial period of time to get ready for its intended use are capitalized. All other borrowing costs are recognized as expenditure in the period in which they are incurred.



5) 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.

6) 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.

7) 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.

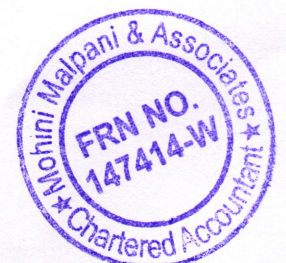
8) Contingent Liability, Provisions and Contingent Asset

General Provisions

A provision is recognized when an entity has a present obligation as a result of past event 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 its present value and are determined based on management 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 management estimates. Contingent Liabilities are disclosed when the entity has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

Warranty Provisions

Provisions for warranty-related costs are recognised when the product is sold or service provided. Provision is based on technical estimates by the management based on past trends. The estimate of such warranty-related costs is revised annually.



Contingent liabilities

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that probably will not require an outflow of resources or where a reliable estimate of the obligation cannot be made.

Contingent assets are neither recorded nor disclosed in the financial statements.

9) Subsidy and Incentives Received:

Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the Entity will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

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

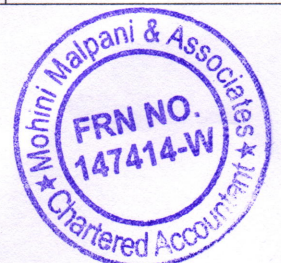
10) Foreign Currency transactions:

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:

<i>Particulars</i>	<i>2024-25 (₹)</i>	<i>2023-24 (₹)</i>
Audit Fees	1,22,500	85,500
Total	1,22,500	85,500



LAPL Automotive Limited

Notes to the financial statements for the year ended March 31, 2025

CIN: U34300MH2004PLC149728

(All amounts in ₹, unless otherwise stated)

4) The Deferred Tax Liabilities Comprise of Following:

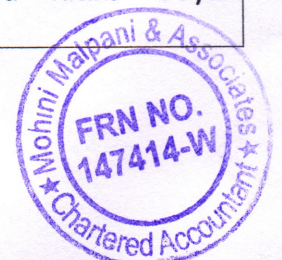
<i>Particulars</i>	<i>2024-25 (₹)</i>	<i>2023-24 (₹)</i>
On account of Timing Difference DTL	19,04,081	10,37,144
On account of Timing Difference DTA	(1,32,074)	(1,12,409)
Bonus paid (Reversal of Timing Difference)	1,16,907	81,613
Total Deferred Tax Liability	18,88,915	10,06,348
Opening Deferred Tax Liability	(10,06,348)	(7,87,301)
Provision for the year	8,82,567	2,19,047

5) Earnings per share is worked out as under:

<i>Earnings per Share</i>	<i>2024-25 (₹)</i>	<i>2023-24 (₹)</i> <i>(Restated)</i>
Profit After Tax (Balance available for Equity Shareholders)	5,15,00,559	2,46,48,630
No. of shares outstanding	88,00,000	3,20,00,000
Weighted Average number of equity shares used as denominator for calculating of EPS (No)	88,00,000	88,00,000
Basic and Diluted Earnings Per Share {Current Year face value of Rs 1 each (₹)} {Previous Year face value of Rs 100 each (₹)}	5.85	2.80

6) 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:

<i>Sr. No.</i>	<i>Name of the related Party</i>	<i>Relation/Key Personnel</i>
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



LAPL Automotive Limited

Notes to the financial statements for the year ended March 31, 2025

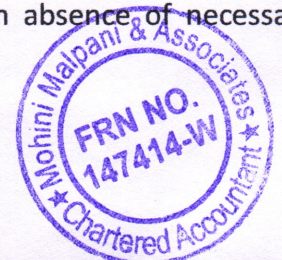
CIN: U34300MH2004PLC149728

(All amounts in ₹, unless otherwise stated)

Disclosure in respect of material transactions with related parties during the year

Name of the Related Party	Nature of Transaction	Amount (₹)	Closing Balance (Receivable)/ Payable
Mr. Neeraj Goyal	Unsecured Loan	40,00,000	60,00,000
Mrs. Anita Goyal	Unsecured Loan	30,00,000	50,00,000
Mr. Shubham Goyal	Unsecured Loan	15,00,000	35,00,000
Mrs. Ritika Agrawal	Unsecured Loan	15,00,000	35,00,000
Neeraj Goyal HUF	Unsecured Loan	-	20,00,000
Mr. Neeraj Goyal	Directors Remuneration	1,74,41,400	35,10,845
Mrs. Anita Goyal	Directors Remuneration	50,40,000	11,02,280
Mr. Shubham Goyal	Director Remuneration	44,40,000	6,89,516
Mrs. Ritika Agrawal	Salary	31,20,000	14,760
Annu Industries	Purchase of Goods and Services	5,88,35,794	23,88,245
	Sale of Goods and Services	4,48,017	
	Rent Services	45,150	
Accurate Logistics	Purchase of Goods and Services	33,70,306	4,70,942
Shubham Enterprises	Purchase of Goods and Services	51,069	(9,542)
	Sale of Goods and Services	70,711	
Riansh Corporate Private Limited	Purchase of Goods and Services	1,20,59,857	(21,16,657)
	Sale of Goods and Services	1,58,507	
	Rent Services	5,75,120	

- 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.



LAPL Automotive Limited

Notes to the financial statements for the year ended March 31, 2025

CIN: U34300MH2004PLC149728

(All amounts in ₹, unless otherwise stated)

- 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 Mohini Malpani & Associates
Chartered Accountants
FRN 147414-W



CA Mohini Malpani
(PROPRIETOR)
M. No. 171563
UDIN: 25171563BMOKVU6849

Date: 17.07.2025

Place: Chhatrapati Sambhajanagar

For and On behalf of Board of Directors

Neeraj Goyal
(DIRECTOR)
DIN: 00871808

Shubham Goyal
(DIRECTOR)
DIN: 08824458

Shubhangi Rajput
(Company Secretary)

Sunil Dharasurkar
(Chief Financial Officer)