



Ambadi Enterprises Limited

Crafted with heritage, designed for living.



murugappa



ANNUAL REPORT 2024-25

CORPORATE INFORMATION

Board of Directors

Mr. Ramesh K B Menon
Dr. Deepali Pant Joshi
Mr. Faizal Yunus Jaliwala
Mr. K C Ramamoorthy

Bankers

HDFC Bank Limited

Auditors

Shanker Giri & Prabhakar
Chartered Accountants

Internal Auditors

M.C. Ranganathan & Co
Chartered Accountants

Registered Office

Parry House, 5th Floor,
No. 43, Moore Street,
Chennai – 600 001

NOTICE OF THE EIGHTY FOURTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Eighty Fourth Annual General Meeting (AGM) of AMBADI ENTERPRISES LIMITED will be held on Friday, 25th day of July, 2025 at 10.00 A.M. at Plot No. 15B (SP), Olympia Terrace, SIDCO Industrial Estate, Guindy, Chennai-600032 to transact the following business:

ORDINARY BUSINESS

Item No.1 – Adoption of Standalone Financial Statements.

To consider and if deemed fit, to pass the following resolution, with or without modification, as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone financial statements of the Company for the financial year ended 31st March, 2025 and the Reports of the Board of Directors and the Auditors thereon be and are hereby considered, approved and adopted."

Item No.2 – Adoption of Consolidated Financial Statements.

To consider and if deemed fit, to pass the following resolution, with or without modification, as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Consolidated financial statements for the financial year ended 31st March, 2025 and the Auditors Report thereon be and are hereby considered, approved and adopted."

Item No. 3- Declaration of Dividend.

To consider and if deemed fit, to pass the following resolution, with or without modification, as an **Ordinary Resolution**:

"RESOLVED THAT a dividend at the rate of Rs. 10/- per equity share (100%) of Rs. 10 each fully paid, as recommended by the Board of Directors be and the same is hereby declared from and out of the profits of the Company for the Financial year ended 31st March, 2025 and the said dividend be paid, in the case of shares held in physical form, to the members whose names appear in the register of members as on Friday, 18th July, 2025 and in the case of shares held in dematerialized form, as per the details furnished by National Securities Depository Limited for this purpose."

Item No. 4 - Re-appointment of Mr. K C Ramamoorthy, Director DIN: 09597564 retiring by rotation as a Director, being eligible offers himself for re-appointment.

To consider and if deemed fit, to pass the following resolution, with or without modification, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 152(6) of the Companies Act, 2013 and Article 17.25 of the Articles of Association of the Company, Mr. K C Ramamoorthy, Director DIN: 09597564 who retires by rotation at this Annual General Meeting and being eligible and offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation".

SPECIAL BUSINESS

Item no.5 – Appointment of Mr. Ramesh K B Menon as a Director.

To consider and if deemed fit, to pass the following resolution, with or without modification, as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and 161 of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Clause 17.2 of Articles of Association of the Company and any other applicable provisions (including any statutory modifications or re-enactment thereof for the time being in force) Mr. Ramesh K B Menon, DIN: 05275821 who was appointed as an Additional Director of the Company with effect from 24th October, 2024 by the Board and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Act proposing his candidature for office of Director, be and is hereby appointed as a Director of the Company is liable to retire by rotation."

Item No. 6 - Payment of Commission to Non-Executive Directors of the Company.

To consider and if deemed fit, to pass the following resolution, with or without modification, as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of section 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 (Act) and the rules made thereunder as amended from time to time, the directors of the company (Excluding managing director/ whole time director/ executive director) be paid remuneration by way of commission for a period of five financial years commencing from 1st April 2025, not exceeding 1% of the net profits of the Company computed in accordance with the provisions of Section 198 of the Companies Act, 2013 for each financial year.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to decide from time to time, the quantum and manner of distribution of commission, to one or more Directors within the limit of 1% as prescribed above.

RESOLVED FURTHER THAT the aforesaid commission shall be in addition to the fees payable to such Directors for attending the meetings of the Board and Committees thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all such steps as may be necessary, desirable or expedient to give effect to this Resolution”.

On behalf of the Board

Place: Chennai
Date: 10th June, 2025

Ramesh K B Menon
Chairman
DIN: 05275821

Registered office:

Parry House, 5th Floor,
No. 43, Moore Street,
Chennai – 600001
CIN: U65991TN1941PLC001437
Email ID: prasantakumarpatro@ambadi.murugappa.com

NOTES

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll only instead of Him / Her. The proxy need not be a member of the Company. A blank form of proxy is enclosed herewith and if intended to be used, it should be returned duly completed at the Registered Office of the Company not later than forty-eight hours before the scheduled time of the commencement of the Annual General Meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Corporate Members are requested to send a duly certified copy of the Board Resolution or authorization letter, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the Annual General Meeting.
4. The Attendance Slip and the route map are annexed to this notice.
5. The Statement pursuant to Section 102 of the Companies Act, 2013, relating to the Special Business and the relevant details pursuant to Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Director seeking re-appointment at this Annual General Meeting is annexed herewith.
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
7. Members are requested to note that vide an amendment in the Finance Act, 2020, dividends declared and paid by the Company with effect from 1st April, 2020 will be taxed in the hands of the recipient of dividend i.e. shareholders. All dividends declared after 1st April, 2020 by the Company will be paid to the Members after deducting tax at the applicable rate prescribed under the Income Tax Act, 1961. Members may note that in the absence of the details of the PAN, the Company would be required to deduct tax at a higher rate prescribed under the Income Tax Act, 1961. Hence, Members who have not furnished their PAN to the Company are requested to immediately submit a copy of the same. Members seeking non-

deduction of tax on their dividends may submit Form 15G/15H as applicable to the Company on a yearly basis at the link <https://ris.kfintech.com/form15/>. The detailed information with respect to tax deduction at source on dividend payments including the formats of Form 15G/Form 15H for seeking exemption is available in the links <https://ris.kfintech.com/form15>. Members may contact the Company in case of any clarification in this regard.

On behalf of the Board

Place: Chennai
Date: 10th June, 2025

Ramesh K B Menon
Chairman
DIN: 05275821

ANNEXURE TO THE NOTICE

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item no.5 – Appointment of Mr. Ramesh K B Menon as a Director

Mr. Ramesh K B Menon is an alumnus of XLRI, Jamshedpur. Mr. Menon led the Group's HR function and was actively involved in the development of business strategy, supervision for business results and governance as Executive Director-HR in the Murugappa Corporate Advisory Board (MCAB). He also served as Lead Director of the Diversified Businesses of the Murugappa Group and had been the Member of MCAB for seven years. Mr. Menon earlier worked as the Director-HR of Coats, South Asia, with a career span of 26 years in key HR leadership assignments across regions before joining the Murugappa Group.

He is currently on the Boards of E.I.D.- Parry (India) Limited, Parry Agro Industries Limited, Parry Murray and Company Limited, UK.

The Board appointed Mr. Ramesh K B Menon as an Additional Director w.e.f. 24th October, 2024. Since Mr. Ramesh K B Menon holds the office of Director till the date of this Annual General Meeting, the Board at its meeting held on 24th October, 2024 considered the candidature of Mr. Ramesh K B Menon as a Director of the company and has recommended his appointment as a director, liable to retire by rotation, for the approval of the shareholders at the 84th Annual General Meeting.

The Company has received a notice in writing under the provisions of Section 160 of the Companies Act, 2013, proposing the candidature of Mr. Ramesh K B Menon as a Director of the Company. The required consent and disclosure forms have been received from Mr. Ramesh K B Menon.

Memorandum of Interest

Except Mr. Ramesh K B Menon, being the appointee, none of the Directors or their relatives is concerned or interested, financially or otherwise in the resolution. The information as required under the Secretarial Standards is annexed.

The Board recommends the ordinary resolution set forth in Item no.5 for the approval of the members.

Item No.6 - Payment of Commission to Non-Executive Directors of the Company.

At the 79th Annual General Meeting of the Company held on 6th August, 2020, the members had approved the payment of commission to Non Whole – Time Directors of the company not exceeding one percent per annum of the net profits of the Company as computed under Section 198 of the Companies Act, 2013 for a period of five financial years commencing from April 1, 2020 to March 31, 2025. As the validity of the approval

expired on 31st March, 2025, the resolution seeking renewal of the approval for another period of five financial years is placed before the members.

Accordingly, it is proposed that in terms of section 197 of the Act, the Directors (excluding Managing Director / Whole – Time Directors / Executive Directors) be paid, for each of the five consecutive financial years commencing from April 1, 2025, remuneration not exceeding one percent per annum of the net profits of the company computed in accordance with the provisions of the Act and in the quantum and manner as decided by the Board of Directors from time to time.

Memorandum of Interest

All the Directors except Mr. K C Ramamoorthy are interested in the Resolution as set out at the Item no. 6 of the Notice to the extent of the remuneration that may be received by each of them.

The Board recommends the special resolution set forth in Item no.6 for the approval of the members.

On behalf of the Board

Place : Chennai
Date: 10th June, 2025

Ramesh K B Menon
Chairman
DIN: 05275821

DETAILS AS REQUIRED UNDER SECRETARIAL STANDARD – 2 ON GENERAL MEETINGS

Particulars	Mr. K C Ramamoorthy	Mr. Ramesh K B Menon
DIN	09597564	05275821
Date of Birth	18/02/1972	21/10/1960
Date of first appointment on the Board	17/10/2023	24/10/2024
Shareholding in the Company as on March 31, 2025	Nil	Nil
Relationship with other Director/KMP	Not Applicable	Not Applicable
Qualifications/ Experience	He is a graduate of science from Kolkata University, PGDMM from IGNOU, SEMP from IIMA, IIMB, ISB and the prestigious VLFM program of CII and JICA.	Science graduate from Jaihind college, Mumbai and an alumnus of XLRI, Jamshedpur
Number of Meetings attended during the year	5(5)	3(3)
Directorship in other Companies as on March 31, 2025	1. Kan and More Private Limited	1.E.I.D.- Parry (India) Limited 2.Parry Agro Industries Limited 3. Parry Murray and Company Limited, UK
Membership/ Chairmanship of committees of other Board	-	1. Member of Stakeholders Relationship Committee, Nomination and Remuneration Committee of E.I.D.- Parry (India) Limited. 2. Member of Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee of Parry Agro Industries Limited

AMBADI ENTERPRISES LIMITED

Regd. Office: PARRY HOUSE 5TH FLOOR NO.43 MOORE STREET, CHENNAI- 600001.

CIN: U65991TN1941PLC001437

Email: PrasantaKumarPatro@ambadi.murugappa.com

ATTENDANCE SLIP

1.Name:	2.Joint Holder(s):
3.Address:	
4.Email ID:	5.FOLIO/DP ID./client ID:

I/We hereby certify that I/We am/are registered Member/Proxy for the registered member of the Company and hereby record my/our presence at the Annual General Meeting of the Company held on Friday, 25th July, 2025 at 10.00 A.M. at Plot No. 15B (SP), Olympia Terrace, SIDCO Industrial Estate, Guindy, Chennai- 600032 or any adjournment thereof in respect of such resolutions as mentioned in the notice.

Name of the Registered Holder/Proxy (IN BLOCK LETTERS) Signature of the Registered Holder/Proxy

Note: Members/Proxies to Members are requested to sign and handover this slip at the entrance of the venue of the Meeting.

AMBADI ENTERPRISES LIMITED

Regd. Office: PARRY HOUSE 5TH FLOOR NO.43 MOORE STREET, CHENNAI-600001.

CIN: U65991TN1941PLC001437

Email: PrasantaKumarPatro@ambadi.murugappa.com

Form No.MGT-11

PROXY FORM

(Pursuant to section 105(6) of the Companies Act 2013 and rule 19(3) of the Companies (Management and Administration) Rules 2014)

1.Name:	2.Joint Holder(s):
3.Address:	
4.Email ID:	5.FOLIO/DP ID./Client ID:

I/We, being the member(s) of Shares hereby appoint

1.Name:.....Address:.....

E-mail ID: Signature:or failing him

2.Name:.....Address:.....

E-mail ID: Signature:

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company held on Friday, 25th July, 2025 at 10.00 A.M. at Plot No. 15B (SP), Olympia Terrace, SIDCO Industrial Estate, Guindy, Chennai- 600032 or at any adjournment thereof in respect of such resolutions as is indicated below:

S. No.	Particulars
Ordinary Business	
1.	Adoption of Standalone Financial Statements
2.	Adoption of Consolidated Financial Statements
3.	Declaration of Dividend
4.	Re-appointment of Mr. K C Ramamoorthy, Director DIN: 09597564 retiring by rotation as a Director, being eligible offers himself for re-appointment.
Special Business	
5.	Appointment of Mr. Ramesh K B Menon as a Director.
6.	Payment of Commission to Non-Executive Directors of the Company.

Signed this.....day of 2025

Signature of Shareholder:.....

Revenue
Stamp
Re.1/-

Signature of Proxy holder(s):

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

ROUTE MAP

Venue: Plot No. 15B (SP), Olympia Terrace, SIDCO Industrial Estate,
Guindy, Chennai- 600032



BOARD'S REPORT

Your directors have pleasure in presenting the 84th Annual Report of the Company together with the Audited Financial Statements for the year ended 31st March, 2025.

The performance highlights of the Company for the year are summarized below:

FINANCIAL RESULTS / OPERATIONS, STATE OF AFFAIRS

The Directors hereby inform you about the operations of the Company during the twelve months period under review. A comparative statement showing the performance of the company during the years 2024-25 and 2023-24 is furnished below. The company has adopted Ind AS for the first time and the effective date adoption is 1st April 2023. Accordingly, the financials are reinstated as per Ind AS for the year 2023-24.

Particulars	2024-25	2023-24
	Rs. in lakhs	Rs. in lakhs
Sales Turnover	12,357.30	10,304.60
Total Income	19,724.60	80,930.91
Profit Before Interest and Depreciation	7,566.14	70,671.75
Finance Charges	39.54	63.07
Provision for Depreciation	197.05	175.24
Net Profit Before Tax	7,329.55	70,433.45
Provision for Tax	1,989.54	5,664.73
Net Profit After Tax	5,340.01	64,768.72
Balance of Profit brought forward	71,837.24	7,268.55
Transfer from OCI	-17.50	
Dividend paid for last year	48.00	48.00
Transfer to General Reserve for last year	6,382.80	152.03
Balance available for appropriation	70,728.95	71,837.24
Proposed Dividend on Equity shares	48.00	48.00
Proposed Transfer to General Reserve	534.00	6,382.80

OPERATIONS AND PERFORMANCE

Your Company achieved a Sales Turnover of Rs. 12,357.30 lakhs during the year ended 31st March 2025 as against Rs. 10,304.60 lakhs in the previous year.

The Profit before tax was Rs. 7,329.55 lakhs compared to Rs.70,433.45 lakhs in the previous year. The profit before tax for the year includes accrued interest income of Rs. 4,666.50 lakhs from loan extended to Murugappa & Sons.

The profit before tax includes fair value gain on investments as on 31st March 2025 of Rs. 1,103.06 lakhs (LY 1,248.71 lakhs) and the profit on sales of investments for the year is NIL (LY Rs. 65,904.64 lakhs)

The Home business had posted a revenue growth of 20.4% Y-O-Y. The growth was fueled by growth in Rugs & Home Textiles division. The business continued its efforts in new product developments portfolio from Bhadohi & Panipat to cater to the Hospitality, Retail segment and online retailers. The average realisation is down in Home Division due to product mix. The business has posted EBITDA of 10.8% (LY 10.9%) during the year.

The textiles business has posted a revenue growth of 20% Y-O-Y. The textiles division has maintained its share of business with Parry Murray & Co., UK. The division posted a contribution of 31.0% (LY 35.6%) on account of higher key RM prices. EBITDA down to 10.2% (LY 12.3%) during the year.

FUTURE OUTLOOK

The company is poised to approach the year 2025-26 cautiously, backed by the steady performance put in by both divisions. The year has started with its fair share of uncertainty prevailing in the global markets due to the tariffs imposed by the US and its impact across all global markets. The expected FTA which India aims to have with EU and UK could help mitigate some of the US tariff impact. The Home business plans to explore the wider opportunities and plans to expand into the Robo tufted segment along with further mechanization of rugs production. There are plans to shift to larger and certified facilities at Bhadohi to approach the buyers operating in that region.

The Textiles business intends to focus on the OTD which has been planned to 80% levels from the current levels. This will entail capacity addition in Mysore, other captive weaving units and increasing the capacity for dyeing at KINFRA along with other captive units. The focus on the business will also be to create price point-led volume products which will help PM be competitive in this segment. The business will also focus on local innovation in yarns, techniques to deliver AEL designs to supplement the PM design efforts.

CONSOLIDATED FINANCIAL STATEMENTS

Consolidated Financial Statements incorporating the operations of the Company and its Subsidiary is appended. As required under the provisions of the Companies Act 2013, a statement showing the salient features of the financial statements of the subsidiaries in Form AOC-1 is enclosed to this Report as Annexure 1.

SUBSIDIARY COMPANIES

Parry Murray & Company Limited, UK achieved a turnover of GBP 74,22,755 for the financial year ended 31st March, 2025 as against a turnover of GBP 68,48,934 in the previous year and

recorded an operating profit of GBP 7,61,636 for FY 2024-25 compared to a Profit of GBP 7,72,489 in the previous year.

The company recorded loss in the Fair Value of investments as on 31st March 2025 of GBP 9,67,525 (LY – an appreciation of GBP 39,06,684 in the Fair Value of investments as on 31st March 2024).

The net profit before tax after the exceptional item is GBP 1,02,434 for the year ended 31st March 2025 as against GBP 36,91,459 in the previous year.

The Consolidated financial statements (financial results of the Company) have been provided in the Annual report.

The Company incorporated Kan and More Private Limited, a Wholly Owned Subsidiary of the Company on 06th May, 2022. The operational activities started in the year 2023-24. Due to unfavorable market conditions the company has decided to close Kan and More Pvt. Ltd. Since there is a cooling off period of two years required for strike off from ROC, there were no operations during the year 2024-25.

DIVIDEND

Considering the past dividend payout ratio and the current year's operating profit, the Board is pleased to recommend a final dividend of ₹ 10 per equity share of ₹ 10/- each for the financial year 31st March, 2025.

The outgo towards final dividend for the current year amounts to Rs. 48,00,000/- (Rupees Forty Eight Lakhs Only) as against Rs. 48,00,000/- in the previous year.

TRANSFER TO GENERAL RESERVE

The Company has transferred a sum of Rs. 63,82,80,000/- (Rupees Sixty-three Crores Eighty-two lakhs and Eighty Thousand only), 10% of the PAT for the year ended on 31st March, 2024 to the General Reserve of the Company for the FY. The Company has proposed a sum of Rs. 5,34,00,000/- (Rupees Five Crores and Thirty-four Lakhs only), 10% of the PAT for the year ended on 31st March, 2025 to be transferred to General Reserve subject to payment of dividend to the members.

SHARE CAPITAL

The paid-up Equity share capital of the Company as on 31.03.2025 was Rs. 48,00,000/- During the year under review, the company has not issued shares with differential voting rights or granted stock options or issued sweat equity shares.

DETAILS OF DEPOSITS

The Company has not accepted Deposits covered under Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

PARTICULARS OF LOANS/GUARANTEES/INVESTMENTS

There are loans and investments covered under the provisions of Section 186 of the Companies Act, 2013, during the year mentioned in Note No. 37 of the Financial Statements.

During the year the Company has accumulated interest on loan to Murugappa & Sons at 7.75%. The detail of the interest accumulation is provided below:

Sl. No.	Name of the Investment	Amount (Rs. lakhs)
	Loan to Related Party	
1	7.75% Annual Cumulative Loan to Murugappa & Sons at the beginning of the year	60,212.88
2	Interest accrued and accumulated less TDS during the year	4,199.84
		64,412.72

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There were no materially significant related party transactions made by the Company with promoters or Directors which may have a potential conflict with the interest of the Company at large. There are no contracts or arrangements entered with Related Parties during the year to be disclosed under Sections 188(1) and 134(h) of the Companies Act, 2013 in form AOC-2. Form AOC-2 is enclosed as Annexure 2.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

During the year, Mr. Arun Alagappan and Mr. Arunachalam Vellayan, Directors have tendered their resignation with immediate effect on close of business hours of 24th October, 2024. The Board placed on record its grateful appreciation of the valuable services rendered and contributions made by them during their tenure as Directors of the Company from time to time.

Mr. Ramesh K B Menon, DIN: 05275821 was appointed as an Additional Director with effect from 24th October, 2024 by the Board and holds office as an Additional Director till the ensuing Annual General Meeting of the company. The Board recommends to the shareholders the appointment of Mr. Ramesh K B Menon as a Director of the Company. The necessary resolution included in the Notice of the Eighty Fourth Annual General Meeting.

Mr. K C Ramamoorthy, DIN: 09597564 retires by rotation at the forthcoming Annual General Meeting to comply with the provisions of Section 152 and Article 17.25 of Articles of Association of the Company and being eligible has offered himself for re-appointment. A proposal for his re-appointment is included in the Notice convening the 84th Annual General Meeting for consideration and approval by the shareholders.

NUMBER OF THE MEETINGS OF THE BOARD

The Board met 5 (five) times during the financial year ended 31st March 2025. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The meetings were held on 6th June 2024, 8th August 2024, 24th October 2024, 28th January 2025 and 27th March 2025.

DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors' make the following Statements in terms of Section 134 (3)(c) of the Companies Act, 2013:

- (a) that in the preparation of the annual financial statements for the year ended 31st March, 2025, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (b) that the directors had selected such accounting policies as mentioned in the Financial Statements and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March, 2025 and of the profit of the company for the year ended on that date;
- (c) that the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) that the Directors had prepared the annual accounts on a going concern basis; and
- (e) that the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

MATERIAL CHANGES BETWEEN THE END OF FINANCIAL YEAR AND THE DATE OF THE BOARD'S REPORT

There are no material changes or commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of this report.

RISK MANAGEMENT POLICY

The Company periodically evaluates the risk management system by its operational executives in a strategic setting, which enables management to identify potential risk events that may affect the entity and provide a framework to manage risk within the organization's risk appetite to provide reasonable assurance regarding the achievement of the organization's objectives.

CONSTITUTION OF AUDIT COMMITTEE

Pursuant to Section 177 of the Companies Act, 2013, the Board had constituted the Audit Committee, consisting of the following members:

Mr. Faizal Yunus Jaliwala	- Chairman
Dr. Deepali Pant Joshi	- Member
Mr. Ramesh KB Menon	- Member

CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE

Pursuant to Section 178 of the Companies Act, 2013, the Board had constituted the Nomination and Remuneration Committee, consisting of the following members:

Dr. Deepali Pant Joshi	- Chairperson
Mr. Faizal Yunus Jaliwala	- Member
Mr. Ramesh KB Menon	- Member

CONSTITUTION OF STAKEHOLDERS RELATIONSHIP COMMITTEE

The Company is not required to constitute a Stakeholders Relationship Committee under Section 178(5) of Companies Act, 2013.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each Independent Director of the Company under Section 149(7) of the Companies Act, 2013 (Act) stating that the Independent Directors of the Company meet with the criteria of Independence and have registered themselves in the databank maintained by the Indian Institute of Corporate Affairs as laid down in Section 149(6) of the Act. In the opinion of the Board, the Independent Directors fulfill the conditions specified in the Act and the rules made there under for appointment as Independent Director and confirm that they are independent of the management. Pursuant to the provisions of Schedule IV of the Companies Act, 2013 (the Act) the Independent Directors of the company had a separate meeting during the financial year without the attendance of non-independent Directors and members of management.

PERFORMANCE EVALUATION

Pursuant to the provisions of Schedule IV of the Companies Act, 2013 (the Act) the performance evaluation of the independent directors was carried out by the entire Board of Directors, excluding the Director being evaluated and at the meeting of Independent Directors the performance of non-independent Directors and the Board as a whole is evaluated.

ANNUAL EVALUATION

The Company is not required to get the evaluation done with regard to the performance of the Board and its Directors.

CORPORATE SOCIAL RESPONSIBILITY

The Board had formulated the CSR policy as required under Section 135 of the Companies Act, 2013. This policy will apply to all projects/programs undertaken as part of the Company's Corporate Social Responsibility initiative and will be developed, reviewed and updated periodically with reference to relevant changes in corporate governance, international standards, and sustainable and innovative practices. The policy will maintain compliance and alignment with the activities listed in Schedule VII and Section 135 of the Companies Act, 2013 and the rules framed there under.

The Company had undertaken CSR project/programs approved by the Board of Directors in line with the CSR Policy.

Pursuant to Section 135(9) of the Companies Act, 2013, as the amount to be spent under CSR policy does not exceed fifty lakhs, the requirement for constitution of Corporate Social Responsibility committee shall not be applicable and the functions of the committee provided under this section are discharged by the Board of Directors of the company. However the Company had constituted the Corporate Social Responsibility Committee with effect from 27th March, 2025 as the Company had classified certain amount of CSR expenditure as an ongoing project and transferred the same to the unspent CSR account, as mandated under Section 135 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

CSR REPORTING

CSR reporting is appended to this report as Annexure 3.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has an Internal Financial Control System, commensurate with the size, scale and complexity of its operations. These systems are reviewed and improved on a regular basis. The scope and authority of the Internal Audit function is defined in the Internal Audit

Plan. To maintain its objectivity and independence, the Internal Auditors report to the Chairman of the Board. The internal auditors monitor and evaluate the efficacy and adequacy of the internal financial control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of the internal audit, process heads undertake corrective action in their respective areas and thereby strengthen the controls.

EXPLANATION AND COMMENTS

The Auditor's Report on the Financial Statements of the Company for the financial year ended 31st March 2025 read with relevant Notes thereon are self-explanatory and does not call for any further explanations. The Auditor's Report does not contain any qualification, reservation, or adverse remark.

STATUTORY AUDITORS

Shanker Giri & Prabhakar, Chartered Accountants, Chennai bearing Firm Registration No. 003761S were appointed as statutory auditors of the Company for a term of five years to hold office from the conclusion of 83rd Annual General Meeting till the conclusion of the 88th Annual General Meeting.

The auditors have confirmed their eligibility under Section 141 of the Companies Act, 2013 and the rules framed there under.

INTERNAL AUDITOR

Pursuant to Section 138 of the Companies Act, 2013, the Company was not mandatorily required to appoint an Internal Auditor. However, as a matter of good governance, M.C. Ranganathan & Co, Chartered Accountants, Chennai was appointed as Internal auditors for the financial year 2024-25.

SECRETARIAL AUDIT REPORT

The Company is not required to obtain Secretarial Audit Report as required under Section 204 of the Companies Act, 2013.

COST AUDITOR

Pursuant to Rule 3 of the Companies (Cost Records and Audit) Rules, 2014, the Company is covered under this rule in Item B – Non-Regulated Sector, in Serial No.29 and the cost records for Textiles are included in the books of account of the Company.

Further, As per Rule 4(3)(i) of the Companies (Cost Records and Audit) Rules, 2014, *the requirement for cost audit under these rules shall not apply to a company which is covered in rule 3 "whose revenue from exports, in foreign exchange, exceeds seventy five per cent of its total revenue"*

Hence the cost records maintained by the company are not required to be audited.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year ended March 31, 2025.

No. of complaints received – Nil

No. of complaints disposed off – Not Applicable

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS

The company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India in respect of Board and General Meeting held during the year.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has no commercial activities calling for conservation of energy and/or technology absorption attracting disclosure in pursuance of Rule 8(3) of the Companies (Account) Rules, 2014. During the year, the Company had dealings in foreign exchange earnings and outgo.

Foreign Exchange Earnings - Rs. 11,926.34 lakhs

Foreign Exchange Outgo – Rs. 226.33 lakhs

ANNUAL RETURN

In accordance with Section 92(3) read with Section 134(3)(a) of the Act, the details forming part of the annual return in the prescribed form MGT – 7 is available at the website of the company <http://www.ambadiindia.com/>.

OTHER DECLARATION/AFFIRMATIONS

- During the year under review there are no significant material orders passed by the Regulators or Courts which would impact the going concern status of the Company and its future operations.
- there are no applications made or any proceedings pending under the Insolvency and Bankruptcy Code, 2016.
- the Company has not made any one-time settlement with any Bank or Financial Institution as such disclosure or reporting requirements in respect of the details of difference between amount of the valuation one at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions is not required.
- There was no instance of fraud during the year under review, which required the Auditors to report to the Audit Committee and / or Board under Section 143(12) of the Act and the rules made there under.

ACKNOWLEDGEMENT

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/ associates, and Central and State Governments for their consistent support and encouragement of the Company. The Board places on record our appreciation for the contribution made by our employees at all levels. Our consistent growth was made possible by their hard work, solidarity, cooperation, and support.

On behalf of the Board

Place: Chennai
Date: 10th June, 2025

Ramesh K B Menon
Chairman
DIN: 05275821

FORM NO. AOC.1

(Pursuant to first proviso to sub-section (3) of Section 129 read with Rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of Subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

1.	Name of the subsidiary	PARRY MURRAY & CO LTD	KAN AND MORE PRIVATE LIMITED
2.	The date since when subsidiary was acquired	8 th April, 1994	6 th May, 2022
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	No	No
4.	Reporting currency and Exchange rate as on the Last date of the relevant financial year in the case of foreign subsidiaries	Pound Sterling Exch. Rate: Rs. 108.0162	Indian Rupee Re. 1.00
5.	Share capital	Rs. 101.87 lakhs	Rs. 1,00,000
6.	Reserves & Surplus	Rs. 17,900.27 lakhs	Rs. 3,78,300
7.	Total assets	Rs. 22,325.59 lakhs	Rs. 4,78,300
8.	Total Liabilities	Rs. 22,325.59 lakhs	Rs. 4,78,300
9.	Investments	Rs. 18,823.26 lakhs	NIL
10.	Total Income	Rs. 7,244.27 lakhs	Rs. 10,000
11.	Profit before taxation	Rs. 40.29 lakhs	(-) Rs. 1,94,710
12.	Provision for taxation	(-) Rs. 33.35 lakhs	Rs. 9,100
13.	Profit after taxation	Rs. 73.64 lakhs	(-) Rs. 2,03,810
14.	Proposed Dividend	NIL	NIL
15.	Extent of shareholding (in percentage)	80%	100%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations – NIL
- Names of subsidiaries which have been liquidated or sold during the year – NIL

Part "B": Associates and Joint Ventures –Not Applicable

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates/Joint Ventures	
1. Latest audited Balance Sheet Date	NA
2. Date on which the Associate or Joint Venture was associated or acquired	
3. Shares of Associate or Joint Ventures held by the company on the year end	
No.	
Amount of Investment in Associates/ Joint Venture	
Extend of Holding (in percentage)	
4. Description of how there is significant influence	
5. Reason why the associate/Joint venture is not consolidated.	
6. Net worth attributable to shareholding as per latest audited Balance Sheet	
7. Profit or Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

1. Names of associates or joint ventures which are yet to commence operations – NA
2. Names of associates or joint ventures which have been liquidated or sold during the year - NA

On behalf of the board

Place: Chennai

Date: 10th June, 2025

Ramesh K B Menon
Chairman
DIN: 05275821

K C Ramamoorthy
Whole-time Director & CEO
DIN: 09597564

FORM NO. AOC.2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis - NIL

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts/arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value if any
- (e) Justification for entering into such contracts or arrangements or transactions
- (f) Date of approval by the Board
- (g) Amount paid as advances, if any:
- (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188

2. Details of material contracts or arrangement or transactions at arm's length basis - NIL

- (a) Name(s) of the related party and nature of relationship
- (b) Nature of contracts/arrangements/transactions
- (c) Duration of the contracts/arrangements/transactions
- (d) Salient terms of the contracts or arrangements or transactions including the value, if any
- (e) Date(s) of approval by the Board, if any
- (f) Amount paid as advances, if any

On behalf of the Board

Place: Chennai

Date: 10th June, 2025

Ramesh K B Menon
Chairman
DIN: 05275821

K C Ramamoorthy
Whole-time Director & CEO
DIN: 09597564

ANNUAL REPORT ON CSR ACTIVITIES FOR THE FINANCIAL YEAR ENDED
31ST MARCH, 2025

1. Brief outline on CSR Policy of the Company.

The projects undertaken by the Company are within the broad framework of Schedule VII of the Companies Act, 2013. The web link to the company's CSR policy: <https://www.ambadiindia.com/>

2. * Composition of CSR Committee:

S. No	Name of the Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Ramesh K B Menon	Chairman/Non-Executive Non – Independent Director	0	0
2.	Dr. Deepali Pant Joshi	Member/Non-Executive Independent Director	0	0
3.	Mr. K C Ramamoorthy	Member/ Whole time director	0	0

*** The Committee was constituted with effect from 27th March, 2025.**

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company – <https://www.ambadiindia.com/>.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report) - **Not Applicable**

5.	(a) Average net profit of the company as per sub-section (5) of section 135	Rs. 17,35,40,000
	(b) Two percent of average net profit of the company as per sub-section (5) of section 135.	Rs. 34,71,000
	(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.	-
	(d) Amount required to be set-off for the financial year, if any.	-

	(e) Total CSR obligation for the financial year [(b)+(c)-(d)].	Rs. 34,71,000
--	--	----------------------

6.	(a) Amount spent on CSR Projects.	
	Ongoing Project	0.00*
	Other than Ongoing Project	Rs. 28,80,134
	(b) Amount spent in administrative overheads.	-
	(c) Amount spent on Impact Assessment, if applicable.	-
	(d) Total amount spent for the Financial Year [(a)+(b)+(c)].	Rs. 28,80,134
	*Excludes Rs. 18,00,000/- transferred to Unspent CSR Account towards an Ongoing project.	

(e) CSR amount spent or unspent for the Financial Year as follows:

	AMOUNT UNSPENT				
Total Amount Spent for the Financial Year. (in Rs.)	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 28,80,134	Rs. 18,00,000	29.04.2025	NA	NA	NA

f) Excess amount for set-off, if any:

S.No.	Particulars	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs. 34,71,000
(ii)	Total amount spent for the Financial Year	Rs. 28,80,134*
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Rs. 12,09,134^
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Rs. 1,09,000
(v)	Amount available for set off in succeeding Financial Years	Rs. 13,18,134

*excludes Rs. 18 Lakhs transferred to Unspent CSR Account

^ after considering Rs. 18 Lakhs transferred to Unspent CSR Account towards an ongoing project.

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years – **Not Applicable**

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135

The Company has transferred Rs. 18 Lakhs allocated for an ongoing project, to unspent CSR Account. The project is expected to completed within the timelines prescribed under the Companies Act, 2013.

On behalf of the Board

Place: Chennai

Date: 10th June, 2025

Ramesh K B Menon
Chairman
DIN: 05275821

AMBADI ENTERPRISES LIMITED

*Standalone Financial Statements
For the year ended 31st March 2025*

INDEPENDENT AUDITOR'S REPORT

To The Members of Ambadi Enterprises Limited

Report on the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Ambadi Enterprises Limited** ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss including Other Comprehensive Income, statement of cash flows and statement of changes in equity for the year then ended, 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 Indian Accounting Standards prescribed under section 133 of the Act and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, Profit & loss, its Cash Flows and the Changes in Equity 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone 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 requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the Board's Report, information included in the Annual Report, annexures to Annual Return included in the Annual 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 and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone 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 standalone 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 Ind AS specified under section 133 of the Act. 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that are 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.

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

Auditor's Responsibilities for the Audit of the Standalone 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 the 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 exercised professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 with reference to standalone financial statements 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 standalone 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 Companies Act, 2013, we give in Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit 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 except for the matter stated in the paragraph 2(h) (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 and that the back-up of the payroll software, which forms part of the 'books of account and other relevant books and papers in electronic mode' has not been kept in the Company's servers.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 standalone financial statements - Refer Note 29 to the standalone financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses.
 - iii. There are no amounts which are 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 (either from borrowed funds or share premium or any other sources or kinds of funds) by the Company to or in any other persons or entity(ies,) including foreign entities ("Intermediaries), with the understanding, whether recorded or writing or otherwise, that the intermediary shall whether directly or indirectly lend or invest in any other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.
 - (b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), 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 whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The Dividend declared or paid during the year by the Company is in compliance with Section 123 of the Act.

As stated in Note 28 to the financial statements, the Board of Directors of the Company has proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The dividend declared is in accordance with Section 123 of the Act to the extent it applies to declaration of dividend.

vi. Based on our examination which included test checks, the Company has used an accounting software which has a feature of recording Audit trail facility and the same has operated throughout the year for all transactions recorded in the Software. Further during the course of our audit, we did not come any instances of audit trail features being tampered with. Our examination of the audit trail was in the context of Audit of financial statements. We have not carried out any audit or examination of the audit trail beyond the matters required by Rule 11(g) nor we have carried out any standalone audit or examination of the audit trail. In the absence of an independent auditor’s report in relation to controls at a service organization for payroll software, which is operated by a third party software service provider, we are unable to comment whether audit trail feature for the said software was enabled and operated throughout the year for all relevant transactions recorded in the software.

For Shanker Giri & Prabhakar
Chartered Accountants
FRN: 003761S

Place: Chennai
Date: 10th June 2025

S. Suresh
Partner
Membership No:204496
UDIN: 25204496BMOLLR9414

ANNEXURE 'A'

The Annexure referred to in paragraph 1 of Our Report of even date to the members of Ambadi Enterprises Limited on the accounts of the company for the year ended 31st March, 2025.

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

- i. (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Property Plant and Equipment and relevant details of right of use assets.
(B) The company has maintained proper records showing full particulars of intangible Assets.

(b) The Property Plant and Equipment were physically verified during the year by the Management in accordance with a regular program of verification, which, in our opinion, provides for physical verification of all the Property, plant and equipment at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

(d) 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 revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company as at March 31, 2025 for holding any Benami Property under the Benami Transactions (Prohibition Act) 1988 (45 of 1988) (as amended in 2016) and rules made thereunder
- ii. (a) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, 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) The Company has been sanctioned working capital limit of INR 20 Crores from Banks or financial institutions during the year on the basis of security of current assets. According to the information and explanations given to us, the Company has filed quarterly returns of Statements with such Lending Banks and are in agreement with the Books of Accounts of the Company.
- iii. (a) According to the information and explanations given to us, during the year the company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other Parties. Accordingly, provisions of clauses 3(iii)(a) to 3(iii)(f) of the Order are not applicable to the Company.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in relation to loans given and investments made by the Company.

- v. The company has neither accepted any deposits from the public nor amounts which are deemed to be deposits during the year. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. The Maintenance of cost records has been specified under Section 148 (1) of the Companies act. We have broadly reviewed the books of account maintained by the Company pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended, prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Companies Act, 2013, and are of the opinion that, prima facie, the prescribed cost records have been made and maintained by the Company. We have, however, not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- vii. (a) According to the information and explanations given to us and based on audit procedures performed by us, in our opinion, the Company is generally regular in depositing the undisputed statutory dues including income-tax, Goods and Services Tax and other statutory dues applicable to it, with the appropriate authorities. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and based on audit procedures performed by us, there were no dues of income tax, Goods and Services Tax and other statutory dues applicable to it as at 31st March 2025 which have not been deposited on account of any dispute except the following :

Name of the Statute	Nature of the Dues	Amount (INR lacs)	Period to which the amount relates	Forum where the dispute is pending	Remarks, if any
Haryana State Industrial Development Corporation	Land Enhancement Cost	138.23	April 2019	Chandigarh High Court	
Customs Act	Towards return of Duty Drawback	52.80	Nov. 2017 to March 2013	Commissioner of Customs (Appeals)	

- viii. 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 surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) 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 been declared a wilful defaulter by any Bank or financial institution or other lender during the year.

- (c) 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 availed any term loans during the year and hence reporting under this clause is not applicable to the Company.
- (d) According to the information and explanations given to us funds raised on short term basis has not been utilised for long term purposes.
- (e) According to the information and explanations given to us, the Company has not taken any funds from any entity or person to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us the Company has not raised any loans on the pledge of Securities held in its Subsidiaries, associates or joint ventures. Hence, the requirement to report on clause 3(ix)(f) of the Order is not applicable to the Company.
- x. (a) The Company has not raised any monies during the year by way of initial public offer or further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, during the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause (x)(b) of the Order is not applicable to the Company.
- xi. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, to the best of our knowledge, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.
- (b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) As represented to us by the Management, the Company has not received whistle blower complaints during the year ended 31st March 2025.
- xii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not a Nidhi Company as per the provisions of the Act. Therefore, the requirement to report on clause 3(xii) (a), 3(xii)(b) and 3(xii)(c) of the Order are not applicable to the Company.
- xiii. In our opinion, according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is in compliance with Sections 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports issued to the Company during the year and covering the period from April 1, 2024 to March 31, 2025.
- xv. In our opinion, 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 entered into any non-cash

transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

xvi. (a) According to the information and explanations given to us, the Company is not required to be registered under section 45- IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a) and

(b) of the Order is not applicable.

(c) According to the information and explanations given to us, the Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India.

(d) The Company has the following Core Investment Companies in the group:

1. Cholamandalam Financial Holdings Limited
2. Ambadi Investments Limited

xvii. The Company has not incurred cash losses in the current year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

xix According to the information and explanations given to us and on the basis of Financial ratios, ageing and expected dates of realisation 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 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 within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to 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.

xx. (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub-section 5 of section 135 of the Act.

(b) The Company has transferred the amount remaining unspent in respect of ongoing projects, to a Special Account within 30 days from the end of the Financial Year.

For Shanker Giri & Prabhakar
Chartered Accountants
FRN: 003761S

Place: Chennai
Date: 10th June 2025

S. Suresh
Partner
Membership No:204496
UDIN: 25204496BMOLLR9414

ANNEXURE 'B'

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF AMBADI ENTERPRISES LIMITED

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

We have audited the internal financial controls with reference to Financial Statements of Ambadi Enterprises Limited as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to standalone 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". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements of the Company 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 and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements 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 with reference to Standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone financial statements included obtaining an understanding of internal financial controls with reference to Standalone financial statements, 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 judgement, 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 my /our audit opinion on the Company's internal financial controls system with reference to Standalone financial statements.

Meaning of Internal Financial Controls with reference to Standalone financial statements

A company's internal financial control with reference to Standalone 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 control with reference to Standalone financial statements includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 Standalone financial statements

Because of the inherent limitations of internal financial controls with reference to Standalone 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 Standalone financial statements to future periods are subject to the risk that the internal financial control with reference to Standalone financial statements 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 Standalone financial statements and such internal financial controls with reference to Standalone financial statements were operating effectively as at March 31, 2025, based on the criteria for internal control with reference to Standalone financial statements established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Shanker Giri & Prabhakar
Chartered Accountants
Firm 's Registration No.003761S

S. Suresh
Partner
Membership No. 204496
Place: Chennai
Date: 10th June 2025

UDIN: 25204496BMOLLR9414

Ambadi Enterprises Limited Standalone Balance Sheet as at March 31, 2025 (All amounts in INR Lakhs except for share data or as otherwise stated)				
Particulars	Notes	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
ASSETS				
Non Current Assets				
(a) Property, plant and equipment	3	2,613.10	2,491.21	2,474.77
(b) Right of use asset	4B	138.92	114.87	132.69
(c) Capital work in progress	4C	-	8.64	-
(d) Other Intangible assets	4A	0.37	1.18	2.01
(e) Financial assets				
(i) Investments	5(i)A	5,544.18	4,499.40	58,988.52
(ii) Other financial assets	5 (ii)	64,527.81	60,327.32	120.13
(i) Deferred tax assets	14	-	-	-
		72,824.38	67,442.61	61,718.12
Current Assets				
(a) Inventories	6	1,711.33	1,540.78	1,185.44
(b) Financial assets				
(i) Trade receivables	7	2,462.49	2,465.21	1,417.69
(ii) Cash & cash equivalents	8	3,997.18	4,759.00	1,396.09
(iii) Other bank balances	8	925.00	200.00	500.00
(iv) Investments	5(i)B	833.88	777.27	772.47
(c) Other current assets	9	840.80	946.95	732.55
		10,770.69	10,689.22	6,004.25
Total Assets		83,595.07	78,131.83	67,722.37
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	10	48.00	48.00	48.00
(b) Other equity	11	80,073.64	74,760.34	51,430.29
Total Equity		80,121.64	74,808.34	51,478.29
Liabilities				
Non Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	12	-	-	-
(ii) Lease liabilities	13	127.87	103.05	116.81
(b) Deferred tax liabilities	14	1,325.82	986.51	14,434.97
(c) Other non-current liabilities	15	100.55	94.51	84.21
		1,554.24	1,184.08	14,635.98
Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	12	130.97	-	2.57
(ii) Lease Liabilities	13	47.30	47.64	49.52
(iii) Trade payables	16	972.70	1,158.24	895.22
(d) Other current liabilities	17	768.21	933.53	660.79
		1,919.18	2,139.41	1,608.10
Total Equity and Liabilities		83,595.07	78,131.83	67,722.37
See accompanying notes forming part of the Standalone Financial statements				
In terms of our report attached For Shanker Giri & Prabhakar Chartered Accountants Firm Registration No. : 003761S				
For and on behalf of the Board of Directors of Ambadi Enterprises Limited				
Suresh S Partner Membership No. : 204496 Place: Chennai Date: 10-06-2025				
Ramesh KB Menon K.C.Ramamoorthy Chairman Wholetime Director & CEO DIN : 05275821 DIN : 09597564 Place: Chennai Date: 10-06-2025				

Ambadi Enterprises Limited**Standalone Statement of Profit and Loss for the year ended March 31, 2025**

(All amounts in INR Lakhs except for share data or as otherwise stated)

Particulars	Notes	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(I) INCOME			
Revenue from Operations	18	12,357.30	10,304.60
Other Income	19	7,367.30	70,626.31
Total Income		19,724.60	80,930.91
(II) EXPENSES			
Cost of Materials Consumed	20	1,759.97	1,383.16
Purchase of Stock in trade	21	3,518.81	2,690.68
Changes in Inventories of Finished Goods, Stock in trade and Work-in-	22	(154.16)	(192.95)
Employee Benefits Expense	23	1,718.18	1,497.70
Depreciation and Amortisation expense	3, 4A & 4B	197.05	175.24
Other Expenses	24	5,315.65	4,880.56
Finance Costs	25	39.54	63.07
Total Expenses		12,395.05	10,497.46
(III) Profit Before Tax		7,329.55	70,433.45
(IV) Tax Expense	27		
Current tax		1,551.41	5,360.00
Adjustment of current tax relating to earlier years		104.70	-
Deferred tax		333.42	304.73
Total tax expense		1,989.54	5,664.73
(V) Profit for the year		5,340.01	64,768.72
(VI) OTHER COMPREHENSIVE INCOME (OCI)	27		
(I) Items not to be reclassified to profit or loss in subsequent periods			
Re-measurement loss/(gains) on employee defined benefit plans		23.39	(3.03)
Income tax effect		-5.88	0.76
Net items not to be reclassified to profit or loss in subsequent periods		17.51	(2.27)
(II) Items to be reclassified to profit or loss in subsequent periods:			
Net movement in cash flow hedges - loss/(gain)			
Income tax effect			
Net items to be reclassified to profit or loss in subsequent periods		-	-
(VII) Total other comprehensive income for the year, net of tax		17.51	(2.27)
(VIII) Total comprehensive income for the year		5,357.52	64,766.45
(IX) Earnings Per Equity Share Rs. 10/- each fully paid (March 31, 2024: Rs. 10/- each fully paid)	26		
Computed on the basis of total profit for the year			
Basic (Rs.)		1,112.50	13,493.48
Diluted (Rs.)		1,112.50	13,493.48
See accompanying notes forming part of the Standalone financial statements			

In terms of our report attached

For Shanker Giri & Prabhakar

Chartered Accountants

Firm Registration No. : 003761S

For and on behalf of the Board of Directors of

Ambadi Enterprises Limited**Suresh S****Partner****Membership No. : 204496****Ramesh KB Menon****Chairman****DIN : 05275821****K.C.Ramamoorthy****Wholtime Director & CEO****DIN : 09597564****Place: Chennai****Date: 10-06-2025****Place: Chennai****Date: 10-06-2025**

Ambadi Enterprises Limited**Standalone Statement of Changes in Equity for the year ended March 31, 2025**

(All amounts in INR Lakhs except for share data or as otherwise stated)

a. Equity Share Capital - Refer Note 11

Equity Shares of Rs.10 Each, Fully paid up	No. of Shares held	Amount (in INR Lakhs)
As on 01st April, 2023	4,80,000	48.00
Changes in Equity Share Capital during the Year	-	-
As at March 31, 2024	4,80,000	48.00
Changes in Equity Share Capital during the Year	-	-
As at March 31, 2025	4,80,000	48.00

b. Other Equity

Particulars	Reserves and surplus				OCI	Total (INR)
	Capital Reserve	General Reserve	Retained Earnings	Cash flow Hedge Reserve	Items of Other Comprehensive Income	Total Other Equity
At 01 April 2023	24.06	2,780.89	48,659.30	(23.64)	(10.32)	51,430.30
Profit for the year	-	-	23,377.97	-	-	23,377.97
Other Comprehensive Income						
I) Remeasurement of DBO -loss	-	-	-	-	(2.27)	(2.27)
II) Net movement in Cash Flow Hedges-Gain	-	-	-	2.35		2.35
Total Comprehensive Income	-	-	23,377.97	2.35	(2.27)	23,378.05
Transfer to general reserve	-	152.03	(152.03)	-	-	-
Dividend	-	-	(48.00)	-	-	(48.00)
As at March 31, 2024	24.06	2,932.92	71,837.24	(21.29)	(12.58)	74,760.34
Profit for the year	-	-	5,340.01	-	-	5,340.01
Other Comprehensive Income						
I) Remeasurement of DBO -loss	-	-	(17.50)	-	17.50	-
II) Net movement in Cash Flow Hedges-Gain	-	-	-	21.29		
Total Comprehensive Income	-	-	5,322.51	21.29	17.50	5,361.30
Transfer to general reserve	-	6,382.80	(6,382.80)	-	-	-
Dividend	-	-	(48.00)	-	-	(48.00)
As at March 31, 2025	24.06	9,315.72	70,728.95	-	4.92	80,073.64

See accompanying notes to the financial statements
In terms of our report attached

For Shanker Giri & Prabhakar
Chartered Accountants
Firm Registration No. : 003761S

For and on behalf of the Board of Directors of
Ambadi Enterprises Limited

Suresh S
Partner
Membership No. : 204496

Ramesh KB Menon
Chairman
DIN : 05275821

K.C.Ramamoorthy
Wholetime Director & CEO
DIN : 09597564

Place: Chennai
Date: 10-06-2025

Place: Chennai
Date: 10-06-2025

Ambadi Enterprises Limited**Cash flow statement for the Year Ended March 31, 2025**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Cash flows from operating activities		
Net profit before taxation	7,329.55	70,433.45
Adjustments for:		
Depreciation and Amortisation expense	197.05	175.24
Profit on sale of Property, Plant & Equipment (net)	(2.17)	(4.11)
Profit on sale of Investments	(18.29)	(65,934.30)
Income from Investments	(6.79)	(359.45)
Interest income	(5,016.00)	(2,197.71)
Rent written back for AS 116	(48.85)	(49.52)
Finance costs	39.54	63.07
Unrealised exchange variation (Net)	(28.58)	
Fair Value Changes in Current measurements	(1,103.34)	(1,248.14)
Operating profit before working capital changes	1,342.14	878.53
(Increase)/Decrease in inventories	-170.55	(355.34)
(Increase)/Decrease in trade receivables	39.67	(1,047.52)
(Increase)/Decrease in other financial assets	-	-
(Increase)/Decrease in other current assets	-112.93	(116.66)
Increase/(Decrease) in other financial liabilities	-185.54	263.02
Increase/(Decrease) in current and non-current liabilities	-152.40	272.74
Increase/(Decrease) in provisions	6.03	10.31
Cash generated from operations	766.42	(94.92)
Direct taxes paid (net of refunds)	(1,429.46)	(5,457.74)
Net cash from operating activities	(663.04)	(5,552.66)
Cash flows (used in) / from investing activities		
Purchase of Property, Plant & Equipment (including capital work in progress)	(287.44)	(183.02)
Purchase of investments	-	(2.85)
Increase in Loans & advances	(4,200.49)	(60,207.19)
Receipt of Dividend	6.79	359.45
Proceeds from sale of Investment	18.29	66,524.07
Proceeds from sale of Property, Plant & Equipment	11.23	20.16
Interest received	5,016.00	2,197.71
Net cash used in investing activities	564.37	8,708.33
Cash flows (used in) / from financing activities		
Short term loans repaid during the year	130.97	(2.57)
Dividends paid including tax on dividends	(48.00)	(48.00)
Interest and finance charges paid	(21.13)	(42.19)
Net cash from financing activities	61.85	(92.76)
Net (decrease) / increase in cash and cash equivalents	(36.82)	3,062.91
Cash and cash equivalents at the beginning of the year	4,959.00	1,896.09
Cash and cash equivalents at the end of the year	4,922.18	4,959.00
Reconciliation of cash and cash equivalents		
Cash and cash equivalents as per Balance sheet	4,922.18	4,959.00
Less: Bank balances not considered as cash and cash equivalents		
- In unpaid dividend accounts (restricted)*		-
- Lien marked deposits		-
	4,922.18	4,959.00

See accompanying notes forming part of the financial statements

In terms of our report attached

For Shanker Giri & Prabhakar
Chartered Accountants
Firm Registration No. : 003761S

For and on behalf of the Board of Directors of
Ambadi Enterprises Limited

Suresh S
Partner
Membership No. : 204496

Ramesh KB Menon
Chairman
DIN : 05275821

K.C.Ramamoorthy
Wholetime Director & CEO
DIN : 09597564

Place: Chennai
Date: 10-06-2025

Place: Chennai
Date: 10-06-2025

Accompanying Notes to Financial Statements for the Year Ended 31 March 2025:**1. General information****1.1 Corporate Information**

Ambadi Enterprises Ltd ("the Company") is a company incorporated under the Companies Act 1913 in India.

The address of its registered office is 5th Floor, Parry House, 43, Moore Street, Chennai, Tamil Nadu – 600001, India and principal place of business is 554, Udyog Vihar, Phase-V, Gurugram, Haryana – 122016, India.

Ambadi Enterprises Limited (the Company or AEL) is principally engaged in the business of exporting design led floor coverings & textiles home furnishings. The Company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India.

1.2 Application of new and revised Ind AS

These financial statements for the year ended 31st March 2025 have been prepared in accordance with Indian Accounting Standards (Ind ASs) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016. The Company adopted Ind AS from 1st April 2023.

Ind AS 115 - "Revenue from Contracts with Customers":

Ind AS 115 applies, with limited exceptions, to all revenue arising from contracts with its customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures.

Ind AS 116 - "Leases":

The Company assesses whether a contract contains a lease, with the inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

2. Basis of Accounting and Preparation of Financial Statements:

2.1 Statement of compliance

The Company has adopted Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 from 1st April 2023. Up to the year ended 31 March 2023, the Company prepared its financial statements in accordance with the requirements of previous GAAP, which includes standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company's first Ind AS financial statements. The date of transition to Ind AS is 1st April 2023. Previous year figures in the financial statements have been restated to Ind AS. In accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards, the Company has presented a reconciliation from the presentation of financial statements under Accounting Standards notified under Companies (Accounting Standards) Rules, 2006 ("previous GAAP") to Ind AS Shareholder's equity as at 31 March 2025 and of the Other Comprehensive Income for the year ended 31 March 2025

The standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

2.2 Basis of preparation and presentation

The Standalone financial statements which comprise the Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows, and the Statement of Changes in Equity ("financial statements") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 ("the Act"), Companies (Indian Accounting Standards) Rules, 2015, along with relevant amendment rules issued thereafter and other relevant provisions of the Act, as applicable. The Company has consistently applied accounting policies

The financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The principal accounting policies are set out below.

2.3 Summary of significant accounting policies

2.3.1 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses during the reporting period. Examples of such estimates include provision for doubtful receivables /advances, provision for employee benefits, useful lives of property plant and equipment, assessment of control, provision for contingencies etc. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively in the year in which the estimate is revised and/or in future years, as applicable. Assumption and estimation uncertainties that have a significant risk of resulting in material adjustment are reviewed on ongoing basis.

2.3.2 Operating Cycle:

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS1.

2.3.3 Current and Non-current:

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle
- held primarily for the purpose of trading
- expected to be realised within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in normal operating cycle
- it is held primarily for the purpose of trading
- it is due to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.3.4 Functional & Presentation Currency:

The Company's financial statements are presented in INR, which is also the company's functional currency.

Transactions and balances:

Transactions in foreign currencies are initially recorded by the Company at the functional currency spot rate at the date the transaction first qualifies for recognition. However, for practical reasons, the Company uses an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

2.4 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, considering contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. Revenue excludes recoveries towards GST.

Sale of goods: Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods which generally coincides with dispatch of products to customers in case of domestic sales and on the basis of Customs cleared Shipping Bills with Let Export Order, in the case of export sales. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Rendering of services: Income from services rendered is recognised based on the agreements/arrangements with the concerned parties and when services are rendered.

Interest Income: Interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

Dividend Income: Dividend income from investments is recognised when the shareholder's right to receive payment has been established.

Rental Income: Rental income is recognised on a straight-line basis in accordance with the agreement.

2.5 Government grants and Export Benefits:

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual instalments. When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

Export benefits in the nature of remission of Duty Drawback on export of goods are recognised in the Statement of Profit and Loss as applicable taking into consideration the prevailing regulations.

Export benefits in the nature of Remission of Duties & Taxes on Export Products (RoDTEP)/ Rebate of State & Central Taxes & Levies (RoSCTL) schemes under Foreign Trade Policy are recognised in the Statement of Profit and Loss when there is no uncertainty in receiving / utilizing the same, taking into consideration the prevailing regulations.

Any other state or central grants or benefits are recognised in the Statement of Profit or Loss when there is no uncertainty in receiving the same taking into consideration the prevailing regulations.

2.6 Property, plant and equipment

The Company has elected to continue with the carrying value for all of its property, plant and equipment as recognised in its Indian GAAP financial statements as deemed cost at the transition date, viz., April 01, 2023.

Property, plant and equipment are stated in the Balance Sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price, attributable expenditure incurred in bringing the asset to its working condition for the intended use and cost of borrowing till the date of capitalisation in the case of assets involving material investment and substantial period of time.

Freehold Land is stated at cost plus registration charges and are not depreciated. Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost, less accumulated depreciation and accumulated impairment losses

Depreciation is provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

The estimated useful lives considered for depreciation / amortization of fixed assets are as follows:

Land – NIL

Building – 30 years

Motor Vehicle – 5 years

Office Equipment – 5 years

Electrical Fittings – 5 years

Furniture & Fittings – 5 years

Plant & Machinery – 3 to 10 years depending on the estimated useful life of the assets

Computers – 3 years

Intangible Assets – 3 years

Low value Property, Plant & Equipment of value less than or equal to Rs. 5000/- are depreciated fully in the year of acquisition.

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

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Capital Work in Progress: Projects under which Property, Plant & Equipment are not yet ready for their intended use are carried at cost less any recognized impairment losses, comprising direct cost and other related incidental expenses.

2.7 Intangible assets:

The Company has elected to continue with the carrying value for all of its Intangible Assets as recognised in its Indian GAAP financial statements as deemed cost at the transition date, viz., April 01, 2023.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

Intangible assets are amortized on the straight-line method over a period of 3 years.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in profit or loss when the asset is derecognized.

2.8 Depreciation and Amortizations:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. No depreciation is charged on land (freehold). Depreciation on Property, Plant & Equipment has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013. In respect of additions and deletions, depreciation charge is restricted to the period of use. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

2.9 Inventories

Inventories are stated at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Raw materials: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on weighted average basis.

Traded goods: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Due allowance is estimated and made by the Management for slow moving / non-moving items of inventory, where ever necessary, based on the technical assessment and such allowances are adjusted against the closing inventory value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.10 Borrowing Costs:

Borrowing costs include interest; amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such assets are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.11 Earnings per Share:

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

2.12 Taxation:

Income tax expense represents the sum of the tax currently payable and deferred tax.

- **Current tax**

Current tax represents tax currently payable based on taxable profit for the year determined in accordance with the provisions of the Income tax Act, 1961. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

- **Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

- **Current and deferred tax for the year**

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.13 Leases:

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. For arrangements entered into prior to 1st April 2023, the Company has determined whether the arrangement contains lease on the basis of facts and circumstances existing on the date of transition.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general

policy on the borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

2.14 Impairment:**Tangible and Intangible assets**

The Company assesses at each reporting date whether there is an indication that an asset/cash generating unit may be impaired. If any indication exists the Company estimates the recoverable amount of such assets and if the carrying amount exceeds the recoverable amount, impairment is recognized. The recoverable amount is the higher of the net selling price and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using an appropriate discount factor. When there is indication that previously recognized impairment loss no longer exists or may have decreased such reversal of impairment loss is recognized in the profit or loss.

Impairment of Subsidiaries

The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is an indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

2.15 Cash and Cash equivalents:

Cash comprises cash on hand, in bank and demand deposits with banks and with financial institutions. The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents. Such cash equivalents are subject to insignificant risk of changes in value.

2.16 Retirement and other employee benefits:**A. Short Term:**

Short Term employee benefits, including accumulated compensated absences, are recognized as an expense as per the Company's Scheme, based on expected obligations on undiscounted basis.

B. Long Term:

Long Term employee benefits comprise of leave encashment which is provided for based on the actuarial valuation using the projected unit credit method.

C. Retirement Benefits:**i. Defined Contribution Plan:**

Provident Fund: The Company contributes to the Public provident Fund authorities. The Company also contributes to a government administered pension fund on behalf of its eligible employees.

Superannuation: This is a defined contribution plan. The Company contributes a sum equivalent to 15% of eligible employees' salary to a Superannuation Fund administered by trustees and managed by Life Insurance Corporation of India (LIC). The Company has no liability for future Superannuation Fund benefits other than its annual contribution and recognizes such contributions as an expense as and when due. In respect of employees joining the company after 1st March 2019, employees in certain specified grades are given the option to contribution to the defined contribution plan or receive the contribution as part of allowance every month.

National Pension Scheme: The scheme is optional for the employees. The Company contributes a fixed percentage of the salary of the employees interested.

ii. Defined Benefit Plan:

Gratuity: The Company operates a defined benefit gratuity plan administered by trustees & funds managed by Life Insurance Corporation of India (LIC), which requires contributions to be made to a separately administered fund. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method by actuarial valuations.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

The Company makes annual contribution to a Gratuity Fund administered by trustees and managed by Life Insurance Corporation of India (LIC). Gratuity liability is charged to the statement of profit and loss based on actuarial valuation carried out at the Balance Sheet date. Actuarial gains and losses comprising of experience adjustments and the effects of changes in actuarial assumptions, are recognised immediately in the statement of profit and loss as income or expense.

2.17 Provisions, Contingent liabilities and Contingent assets:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and

uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

A contingent asset is a possible asset that may arise because of a gain that is contingent on future events that are not under an entity's control. Existence of contingent assets is required to be disclosed when the inflow of economic benefits is probable.

2.18 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Initial recognition and measurement

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortized cost (debt instruments)
- Financial assets at fair value through other comprehensive income (FVTOCI) with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

- The contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Financial assets at amortized cost (debt instruments)

A 'financial asset' is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss.

Dividends on listed equity investments are recognised in the statement of profit and loss when the right of payment has been established.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of financial assets

The Company recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

Financial Liabilities**Initial recognition and measurement**

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortized cost (loans and borrowings)

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Loans and borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition of Financial liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

2.19 Offsetting of financial instruments:

Financial assets and financial liabilities are offset, and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

2.20 Derivative financial instruments and hedge accounting:

The Company uses forward currency contracts as hedges of its exposure to foreign currency risk in forecast transactions and firm commitments. The ineffective portion relating to foreign currency contracts is recognised in finance costs.

2.21 Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.22 Operating Segment:

Operating segments are reported in a manner consistent with the internal reporting provided to the management of the company to assess the financial performance and position of the group and makes strategic decisions.

2.23 Expenditure on Corporate Social Responsibility (CSR):

The Company accounts the expenditure incurred towards Corporate Social Responsibility as required under the Act as a charge to the statement of profit and loss account.

2.24 Dividend:

The Company recognizes a liability to pay dividend to equity holders of the Company when the distribution is authorised, and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

2.25 Critical accounting judgements and key sources of estimation uncertainty:

In the application of the Company's accounting policies, which are described in note 2, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Ambadi Enterprises Limited

Notes to Financial Statements for the year ended March 31, 2025

(All amounts in INR Lakhs except for share data or as otherwise stated)

Note 3 Property, plant and equipment and 4A -Other intangible assets

Particulars	Note 3 Property, plant and equipment									Note 4A	
	Freehold Land	Buildings	Plant and machinery	Electrical Fittings	Computer equipment	Furniture and Fittings	Office equipment	Vehicles	Total property, plant and equipment	Computer Software	Total Other Intangible assets
Opening as on Apr 01, 2024	786.72	1,917.50	610.68	164.78	73.64	180.56	98.28	52.52	3,884.68	162.21	162.21
Additions	-	54.49	45.85	24.57	14.37	123.31	57.63	-	320.22	-	-
Disposals	-	-	(18.65)	(25.59)	(3.97)	(16.54)	(8.08)	-	(72.83)	-	-
As at March 31, 2025	786.72	1,971.99	637.88	163.76	84.04	287.33	147.83	52.52	4,132.07	162.21	162.21
<u>Depreciation</u>											
Opening as on Apr 01, 2024	-	666.40	334.64	126.32	59.39	123.49	62.23	21.01	1,393.48	161.03	161.03
Charge for the year	-	57.87	28.38	7.94	10.60	27.66	22.27	10.40	165.12	0.81	0.81
Disposals	-	-	(12.72)	(1.45)	(3.82)	(16.51)	(5.13)	-	(39.63)	-	-
As at March 31, 2025	-	724.27	350.30	132.81	66.17	134.64	79.37	31.41	1,518.97	161.84	161.84
<u>Net carrying value</u>											
As at March 31, 2024	786.72	1,251.10	276.04	38.46	14.25	57.07	36.05	31.51	2,491.20	1.18	1.18
As at March 31, 2025	786.72	1,247.72	287.58	30.95	17.87	152.69	68.46	21.11	2,613.10	0.37	0.37

Note:

(i) The Company has elected the previous GAAP carrying amount as deemed cost on the date of transition for Property, Plant & Equipment and Intangible Assets. Hence, Net Block of April 1, 2023 is considered as Opening Gross block for April 1, 2023.

(ii) The carrying value as at April 01, 2023 amounting to INR.2476.78 represent gross cost of INR. 4017.49 Lakhs net of accumulated depreciation of INR. 1540.71 as at March 31, 2023.

(iii) The Company does not hold any benami property. No proceedings have been initiated or are pending against the Company under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder as of the date of approval of these financial statements.

157

Ambadi Enterprises Limited

Notes to Financial Statements for the year ended March 31, 2025

(All amounts in INR Lakhs except for share data or as otherwise stated)

Note 4B Right of Use Asset			
Description of Assets	Leasehold Land	Other ROU	Total ROU
<u>I - Gross carrying value</u>			
As on 1st April, 2023	10.79	121.90	132.69
Additions	-	14.69	14.69
Disposals	-	-	-
As at March 31, 2024	10.79	136.59	147.38
Additions		56.97	56.97
Disposals		-58.92	-58.92
As at March 31, 2025	10.79	134.64	145.43
<u>II. Depreciation and impairment</u>			
Charge for the year	0.15	32.37	32.52
Disposals			
As at March 31, 2024	0.15	32.37	32.52
Charge for the year	0.15	30.98	31.13
Disposals		-57.13	-57.13
As at March 31, 2025	0.30	6.22	6.52
<u>III. Net Carrying Value</u>			
As at March 31, 2023	10.79	121.90	132.69
As at March 31, 2024	10.64	104.23	114.87
As at March 31, 2025	10.49	128.43	138.92

Note 4C CAPITAL WORK IN PROGRESS (CWIP)

CWIP Ageing Schedule as on March 31, 2025					
CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-

Note 4C CAPITAL WORK IN PROGRESS (CWIP)

CWIP Ageing Schedule as on March 31, 2024					
CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	8.64	-	-	-	8.64

CWIP Ageing Schedule as on April 01, 2023					
CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-

Ambadi Enterprises Limited Notes to Financial Statements for the year ended March 31, 2025 (All amounts in INR Lakhs except for share data or as otherwise stated) 5 (i) Investments			
Particulars	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
A. Non Current Investments			
Investments in equity instruments(Non-trade):			
Unquoted equity instruments :			
1 equity shares of Cholamandalam MS Risk Services Ltd at Face Value of ₹ 10 each	0.00	0.00	0.00
112 equity shares of Cholamandalam MS General Insurance Co.Ltd Face value of ₹. 10 each	0.09	0.08	0.07
6999 Equity shares of Chola Business Services Ltd at Face Value ₹. 10 each	98.47	132.46	98.39
7701 Equity shares of Murugappa Management Services Pvt. Ltd of Face value of ₹. 100 each	41.64	42.74	37.73
800 Equity shares of Ambadi Investments Ltd of Face value ₹ 10 each	32.76	31.73	30.69
1600 Equity shares of Parry Agro Industries Ltd of Face value ₹ 10 each	2.74	3.26	3.49
12510 Equity shares of Murugappa Water Technology and Solutions Private Ltd of Face value ₹. 10 each	45.92	23.64	18.70
Sub-total	221.63	233.91	189.08
Unquoted equity instrument of Subsidiaries at Cost			
Parry Murray & Company Ltd. UK 80000 equity shares of Face Value each	409.93	409.93	409.93
Kan and More Pvt. Ltd. 10000 equity shares of Face value of ₹ 10 each	1.00	1.00	1.00
Sub-total	410.93	410.93	410.93
Quoted equity instrument valued at fair value through profit & loss :			
Nil Equity Shares (2023-24 - Nil, As at 1st April 2023 - 4030000 Equity shares of EID Parry (India) Ltd of Face value ₹ 1 each)	-	-	18,888.61
Nil Equity Shares (2023-24 - Nil, As at 1st April 2023 -384700 Equity shares of Carborundum Universal Ltd of Face value ₹ 1 each)	-	-	3,791.99
291380 Equity shared of Cholamandalam Investment & Finance Co Ltd of Face value ₹ 2 each (2023-24 291380 equity shares, As at 1st April 2023 291380 shares)	4,428.83	3,370.10	2,218.28
Nil Equity Shares (2023-24 - Nil, As at 1st April 2023 -1058200 Equity shares of Tube Investments of India Ltd of Face value ₹ 1 each)	-	-	26,948.12
Nil Equity Shares (2023-24 - Nil, As at 1st April 2023 -1058200 Equity shares of Cholamandalam Financial Holdings Limited of Face value ₹ 1 each)	-	-	5,764.02
Nil Equity Shares (2023-24 - Nil, As at 1st April 2023 -1000100 Equity shares of Coromandel Engineering Co Ltd of Face value ₹ 10 each)	-	-	290.03
Sub-total	4,428.83	3,370.10	57,901.04
Investments valued at Amortised cost			
Investment in Non Convertible Debentures			
Cholamandalam Invest & Fin Co Ltd SR-SD52 8.8 NCD 2 debentures of ₹ 10,00,000 each (2023-24 2 Debentures, As at 1st April 2023 - 2 debentures)	21.33	21.31	21.29
Cholamandalam Invest & Fin Co Ltd SR-56 9.05 NCD 1 debenture of ₹ 10,00,000 each (2023-24 - 1 Debentures, As at 1st April 2023 - 1 debentures)	9.99	9.98	9.98
Cholamandalam Invest & Fin Co Ltd SR PDI20 10.88 NCD Perpetual 20 debentures of ₹ 5,00,000 each (2023-24 - 20 Debentures, As at 1st April 2023 - 20 debentures)	106.52	107.59	108.54
Cholamandalam Invest & Fin Co Ltd SR PDI22 10.75 NCD Perpetual 20 debentures of ₹ 5,00,000 each (2023-24 - 20 Debentures, As at 1st April 2023 - 20 debentures)	108.49	109.38	110.33
Cholamandalam Invest & Fin Co Ltd SR PDI29 9.20 NCD Perpetual 2 debentures of ₹ 1,00,00,000 each (2023-24 - 2 Debentures, As at 1st April 2023 - 2 debentures)	213.26	213.10	214.32
Piramal Capital & Housing Finance Ltd 6.75 LOA 26SP31 29 debentures of ₹ 825 each (2023-24 - 29 Debentures of ₹ 875 each , As at 1st April 2023 - 29 debentures of ₹ 875 each)	0.24	0.25	0.27
Reliance Capital Ltd SR-FB-NCD-367-I 8.85 NCD Nil Debentures (2023-24 - 3 Debentures of ₹ 1000000 each , As at 1st April 2023 - 3 debentures of ₹ 1000000 each)	-	14.99	14.99
Provision for diminution in value of investment	-	(14.99)	(14.99)
Sub-total	459.83	461.60	464.72
Investment in Government Securities			
02015 GOI 2032 7.95 FV RS 100 Government Securities - 3000 units of ₹ 100 each (2023-24 - 3000 units, As at 1st April 2023 - 3000 units)	2.98	2.98	2.97
07004 GOI 15FB27 8.24 FV RS 100 Government Securities 10000 units of ₹ 100 each (2023-24 - 10000 units, As at 1st April 2023 - 10000 units)	9.99	9.94	9.88
07009 GOI 02AG27 8.26 FV RS 100 Government Securities 10000 units of ₹ 100 each (2023-24 - 10000 units, As at 1st April 2023 - 10000 units)	10.00	9.95	9.90
Sub-total	22.97	22.86	22.76
Total - Non-Current Investments	5,544.18	4,499.40	58,988.52

Ambadi Enterprises Limited Notes to Financial Statements for the year ended March 31, 2025 (All amounts in INR Lakhs except for share data or as otherwise stated)			
5 (i) Investments			
Particulars	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
B. Current Investments			
HDFC Liquid Fund - Growth - 4907.117 Units at Rs. 4,146.8679 each (2023-24 4907.117 Units at Rs. 4,146.8679 each, As at 1st April 2023 - 6043.465 Units at ₹ 4,131.6457 each)	247.32	230.53	264.94
ICICI Prudential Liquid Fund - Growth - 76747.385 Units at ₹ 325.7439977 each (2023-24 - 76747.385 Units, As at 1st April 2023 - 76747.385 Units)	291.86	271.99	253.78
Kotak Liquid Regular Plan Growth - 5616.891 Units at ₹ 4,450.8609 each (2023-24 - 5616.891 Units, As at 1st April 2023 - 5616.891 Units)	291.62	271.86	253.75
ABSL Overnight Regular Growth - 224.894 Units at Rs. 1,267.9944 each (2023-24 - 224.894 Units, As at 1st April 23 - 0 Units)	3.08	2.89	-
Total Current Investments	833.88	777.27	772.47

5 (ii) Other financial assets - Non-current			
Particulars	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
Security deposits	38.65	28.09	24.68
Loans & Advances			
- Related Parties	64,412.72	60,212.88	(0.15)
- Other companies	76.44	86.35	95.59
Total	64,527.81	60,327.32	120.13

6. Inventories			
Particulars	As at 31st March, 2025	As at March 31, 2024	As on 01st April, 2023
Raw Materials and packing Materials (at cost)	590.64	577.27	413.73
Work-in-progress (at cost)	540.49	522.23	404.07
Finished Goods (at cost or net realisable value whichever is lower)			
Manufactured	579.89	438.99	364.20
Stores, spares and loose tools (at cost)	0.31	2.30	3.44
Total	1,711.33	1,540.78	1,185.44

The cost of inventories recognised as an expense during the year in respect of continuing operation was INR. 5124.62 lacs (for the year ended March 31, 2024):

7. Trade Receivables			
Particulars	As at 31st March, 2025	As at March 31, 2024	As on 01st April, 2023
Trade Receivables	2,513.21	2,496.00	1,448.48
Less: Allowance for credit loss	(50.73)	(30.78)	(30.78)
Total	2,462.49	2,465.21	1,417.69

a. Trade receivables are generally due between 30 to 120 days.
b. Credit risk is managed at the respective entity level . The credit limit and the credit period are reviewed regularly at periodical intervals. The Company covers its Credit Risk through ECGC Cover
c. Concentration risk considers significant exposures relating to industry, counterparty, geography, currency etc. The company covers the financial risk as well as the political risks through ECGC. The currency risks are mitigated partially through cash hedging of the future estimated cash inflow in foreign currencies. The company has a practice of cash hedging up to 100% of the estimated debtors realisation in shorter terms upto a period of 90 days and upto 50% of the monthly budgeted sales beyond 90 days upto 1 year.

Break up for trade receivables	As at 31st March, 2025	As at March 31, 2024	As on 01st April, 2023
Trade receivables			
Secured, considered good	-	-	-
Unsecured, considered good	2,462.49	2,465.21	1,417.69
Total trade receivables	2,462.49	2,465.21	1,417.69

Trade Receivables ageing as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	
Undisputed trade receivables - considered good	2,283.38	53.03	31.87	-	-	2,368.28
Undisputed trade receivables - which have significant increase in credit risk	94.21	-	-	-	-	94.21
Undisputed trade receivables - credit impaired	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-
Total	2,377.59	53.03	31.87	-	-	2,462.49

Trade Receivables ageing as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	
Undisputed trade receivables - considered good	2,396.52	37.91	-	-	-	2,434.43
Undisputed trade receivables - which have significant increase in credit risk	-	30.78	-	-	-	30.78
Undisputed trade receivables - credit impaired	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-
Total	2,396.52	68.69	-	-	-	2,465.21

Trade Receivables ageing as at 1st April 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	
Undisputed trade receivables - considered good	1,268.87	118.04	-	-	-	1,386.91
Undisputed trade receivables - which have significant increase in credit risk	-	30.78	-	-	-	30.78
Undisputed trade receivables - credit impaired	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-
Total	1,268.87	148.82	-	-	-	1,417.69

Ambadi Enterprises Limited

Notes to Financial Statements for the year ended March 31, 2025

(All amounts in INR Lakhs except for share data or as otherwise stated)

5 (i) Investments

8. Cash and cash equivalents

Particulars	As at 31st March, 2025	As at March 31, 2024	As on 01st April, 2023
Cash and cash equivalents			
Balances with Banks	3,992.43	4,754.12	1,388.08
Cash on hand	4.75	4.88	8.01
	3,997.18	4,759.00	1,396.09
Other Bank Balances			
Other Deposits	925.00	200.00	500.00
Total	925.00	200.00	500.00

9. Other current assets

Particulars	As at 31st March, 2025	As at March 31, 2024	As on 01st April, 2023
(unsecured, considered good unless stated otherwise)			
Export Incentive Receivable	95.36	113.35	105.52
Advances recoverable in cash or in kind or for value to be received	239.51	184.86	203.06
Interest Accrued but not due	43.04	69.76	2.17
Advance Tax	40.53	261.29	163.55
Other receivables	422.37	317.70	258.25
Total	840.80	946.95	732.55

Particulars	As at 31st March, 2025	As at March 31, 2024	As on 01st April, 2023
Cash and cash equivalents			
(a) Cash on hand	4.75	4.88	8.01
(b) Balance with banks			
- On current accounts	349.96	211.79	82.85
- Deposits with original maturity less than 3 months.	900.00	300.00	100.00
	1,254.71	516.67	190.86
Other Bank balances			
Deposit with original maturity for more than 12 months	-	3,115.00	890.00
Deposit with original maturity for more than 3 months but less than 12 months	2,742.47	1,127.33	315.23
	2,742.47	4,242.33	1,205.23
Other Deposits			
Deposit with original maturity for more than 12 months	925.00	200.00	300.00
Deposit with original maturity for more than 3 months but less than 12 months	-	-	200.00
	925.00	200.00	500.00
Total	4,922.18	4,959.00	1,896.09

Ambadi Enterprises Limited**Notes to Financial Statements for the year ended March 31, 2025**

(All amounts in INR Lakhs except for share data or as otherwise stated)

10. Equity share capital

Particulars	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
Authorised Share Capital 75,00,000 equity shares of Rs 10/- each	750.00	750.00	750.00
Total	750.00	750.00	750.00
Issued capital 4,80,000 equity shares of Rs. 10/- each (March 31, 2024: 4,80,000 equity shares of Rs. 10/- each and April 01, 2023: 4,80,000 equity shares of Rs. 10/- each)	48.00	48.00	48.00
Total	48.00	48.00	48.00
Subscribed and fully paid Up 4,80,000 equity shares of Rs. 10/- each (March 31, 2024: 4,80,000 equity shares of Rs. 10/- each and April 01, 2023: 4,80,000 equity shares of Rs. 10/- each)	48.00	48.00	48.00
Total (A)	48.00	48.00	48.00
Subscribed and not fully paid Up	-	-	-
Total (B)	-	-	-
Total Equity share capital (A) + (B)	48.00	48.00	48.00

13.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**Subscribed and fully paid**

	31st Mar,2025		31st Mar,2024		01st Apr,2023	
	No.	Rs.	No.	Rs.	No.	Rs.
At the beginning of the year	4,80,000	48.00	4,80,000	48.00	4,80,000	48.00
Issued during the year-Bonus issue	-	-	-	-	-	-
Outstanding at the end of the year	4,80,000	48.00	4,80,000	48.00	4,80,000	48.00

13.2 Rights attached to Equity Shares

The Company has only one class of equity shares having par value of Rs. 10 per share (March 31, 2023 - Rs. 10/-). All these shares have the same rights and preferences with respect to payment of dividend, repayment of capital and voting. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential payments. The distribution will be in proportion to the number of equity shares held by the shareholders.

13.3 Details of Shareholders holding more than 5 % shares of the Company:

	31st Mar,2025		31st Mar,2024		01st Apr,2023	
Equity Shares of Rs. 10/- each held by	No.	% Holding	No.	% Holding	No.	% Holding
Mr. M.A.M.Arunachalam	51,926	10.86%	51,926	10.86%	51,926	10.86%
Mr. M.V.Subbiah (Murugappa & Sons)	45,516	9.48%	45,516	9.48%	-	0.00%
Mr.Arun Alagappan	39,782	8.29%	39,782	8.29%	39,782	8.29%
Mr.M.M Venkatachalam (M V Muthiah Family Trust)	38,485	8.02%	38,485	8.02%	38,485	8.02%
Mr.M.M Venkatachalam (M V Subramanian Family Trust)	38,485	8.02%	38,485	8.02%	38,485	8.02%
Mr.M.M Murugappan	37,436	7.80%	37,436	7.80%	37,436	7.80%
Mr.S.Vellayan	26,354	5.49%	26,354	5.49%	26,354	5.49%
Mr.A. Venkatachalam	25,658	5.35%	25,658	5.35%	25,658	5.35%
Mr. M.V.Subbiah	24,958	5.20%	24,958	5.20%	24,958	5.20%
Mr.M.V.Murugappan	-	0.00%	-	0.00%	24,958	5.20%

10.4 Details of Shareholders Promoters:

Name of the Shareholders	2024-25			2023-24			2022-23		
	No. of Shares	%	% Change during the year	No. of Shares	%	% Change during the year	No. of Shares	%	%
Details of shares held by Promoters									
M A M ARUNACHALAM	51,926	10.82%	NIL	51,926	10.82%	NIL	51,926	10.82%	10.82%
ARUN ALAGAPPAN	39,782	8.29%	NIL	39,782	8.29%	NIL	39,782	8.29%	8.29%
S VELLAYAN	26,354	5.49%	NIL	26,354	5.49%	NIL	26,354	5.49%	5.49%
A VENKATACHALAM	25,658	5.35%	NIL	25,658	5.35%	NIL	25,658	5.35%	5.35%
M.A.ALAGAPPAN	19,892	4.14%	NIL	19,892	4.14%	NIL	19,892	4.14%	4.14%
M M MURUGAPPAN	19,770	4.12%	NIL	19,770	4.12%	NIL	19,770	4.12%	4.12%
M M MUTHIAH	19,768	4.12%	NIL	19,768	4.12%	NIL	19,768	4.12%	4.12%
M.M.Veerappan	19,768	4.12%	NIL	19,768	4.12%	NIL	19,768	4.12%	4.12%
M M MURUGAPPAN	17,666	3.68%	NIL	17,666	3.68%	NIL	17,666	3.68%	3.68%
M V SUBBIAH	13,180	2.75%	NIL	13,180	2.75%	NIL	13,180	2.75%	2.75%
M V SUBBIAH	11,778	2.45%	NIL	11,778	2.45%	NIL	11,778	2.45%	2.45%
V ARUNACHALAM	8,786	1.83%	NIL	8,786	1.83%	NIL	8,786	1.83%	1.83%
V NARAYANAN	8,784	1.83%	NIL	8,784	1.83%	NIL	8,784	1.83%	1.83%
A VELLAYAN	8,088	1.69%	NIL	8,088	1.69%	NIL	8,088	1.69%	1.69%
M V MURUGAPPAN HUF	NIL	NIL	NIL	NIL	NIL	-5.20	24,958	5.20%	5.20%
Total	2,91,200	60.67%		2,91,200	60.67%		3,16,158	65.87%	65.87%

Name of the Shareholders	2024-25			2023-24			2022-23		
	No. of Shares	%	% Change during the year	No. of Shares	%	% Change during the year	No. of Shares	%	%
Details of shares held by Promoters Groups									
M V SUBBIAH (Murugappa & Sons)	45,516	9.48%	NIL	45,516	9.48%	9.48%	NIL	NIL	NIL
M M VENKATACHALAM (M V Muthiah Family Trust)	38,485	8.02%	NIL	38,485	8.02%	NIL	38,485	8.02%	8.02%
M M VENKATACHALAM (M V Subramanian Family Trust)	38,485	8.02%	NIL	38,485	8.02%	NIL	38,485	8.02%	8.02%
M A M ARUNACHALAM HUF	19,892	4.14%	NIL	19,892	4.14%	NIL	19,892	4.14%	4.14%
M A ALAGAPPAN HUF	15,692	3.27%	NIL	15,692	3.27%	NIL	15,692	3.27%	3.27%
M.A.ALAGAPPAN (Murugappan Arunachalam Children Trust)	7,750	1.61%	NIL	7,750	1.61%	NIL	7,750	1.61%	1.61%
Ambadi Investments Limited	7,200	1.50%	NIL	7,200	1.50%	1.50%	NIL	NIL	NIL
A A ALAGAMMAI	4,200	0.88%	NIL	4,200	0.88%	NIL	4,200	0.88%	0.88%
MEENAKSHI MURUGAPPAN	2,100	0.44%	NIL	2,100	0.44%	NIL	2,100	0.44%	0.44%
M M VENKATACHALAM (Lakshmi Venkatachalam Family Trust)	2,100	0.44%	NIL	2,100	0.44%	NIL	2,100	0.44%	0.44%
M V SEETHA SUBBIAH	1,736	0.36%	NIL	1,736	0.36%	NIL	1,736	0.36%	0.36%
M V AR MEENAKSHI	1,400	0.29%	NIL	1,400	0.29%	NIL	1,400	0.29%	0.29%
M.A.ALAGAPPAN (Kadamane Estates & Co)	480	0.10%	NIL	480	0.10%	NIL	480	0.10%	0.10%
VELLACHI MURUGAPPAN	NIL	NIL	NIL	NIL	NIL	-2.89%	13,879	2.89%	2.89%
VALLI ARUNACHALAM	NIL	NIL	NIL	NIL	NIL	-2.89%	13,879	2.89%	2.89%
Total	1,85,036	38.55%		1,85,036	38.55%		1,60,078	33.35%	33.35%

Ambadi Enterprises Limited			
Notes to Financial Statements for the year ended March 31, 2025			
(All amounts in INR Lakhs except for share data or as otherwise stated)			
11. Other equity			
Particulars	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
Capital reserves	24.06	24.06	24.06
General reserve	9,315.72	2,932.92	2,780.89
Retained earnings	70,728.95	71,837.24	48,659.30
OCI Reserve	4.92	(12.58)	(10.32)
Other reserve			
- Cash flow hedge reserve	-	(21.29)	(23.64)
Total	80,073.64	74,760.34	51,430.29
11.1 Capital reserves			
Particulars	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
Opening balance	24.06	24.06	24.06
Add/Less: Adjustments during the year		-	-
Closing balance	24.06	24.06	24.06
11.2 General reserve			
Particulars	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
Opening balance	2,932.92	2,780.89	2,725.91
Add/Less: Adjustments during the year			
Amount utilised towards issue of fully paid bonus shares	-	-	-
Transferred from profit and loss account	6,382.80	152.03	54.98
Closing balance	9,315.72	2,932.92	2,780.89
11.3 Retained earnings			
Particulars	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
Opening balance	71,837.24	48,659.30	4,118.65
Add/Less: Adjustments during the year			
Net profit for the current year	5,340.01	23,377.97	44,643.63
Earlier Year Tax Provision	-	-	-
Ind AS Adjustments	-17.50	-	-
Amount available for appropriation	77,159.75	72,037.27	48,762.28
Less: Appropriations			
Dividend	48.00	48.00	48.00
Transfer to General reserve	6,382.80	152.03	54.98
Total appropriations	6,430.80	200.03	102.98
Closing balance	70,728.95	71,837.24	48,659.30
11.4 Cash flow hedge reserve			
Particulars	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
Opening balance	(21.29)	(23.64)	151.92
Add/Less: Adjustments during the year			
Reclassified to the statement of profit and loss	21.29	2.35	(175.56)
Closing balance	-	(21.29)	(23.64)
The disaggregation of changes in OCI by each types of reserves in equity is disclosed in Note-31			
11.5 Other Comprehensive Income (OCI)			
The disaggregation of changes to OCI by each type of reserve in equity is shown below:			
Particulars	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
Items not to be reclassified to Profit or Loss:			
Opening Balance	-12.58	(10.32)	
Retained Earnings:			
Remeasurement gains/(losses) on defined benefit obligations	23.39	(3.03)	(13.75)
Income tax effect	-5.89	0.76	3.43
Total	4.916262	(12.58)	(10.32)
The directors recommended a dividend of Rs. 10 per share (for the period ended 31st March, 2024 - Rs. 10 per share) be paid on fully paid equity shares. This equity dividend is subject to approval by Shareholders at the Annual General Meeting and has not been included as a liability in these Financial Statements. The total equity dividend to be paid is Rs. 48 lakhs (for the period ended 31st March 2024 - Rs. 48 lakhs)			

Ambadi Enterprises Limited**Notes to Financial Statements for the year ended March 31, 2025**

(All amounts in INR Lakhs except for share data or as otherwise stated)

15. Borrowings - At amortised cost

Particulars	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
Current Borrowings			
Loans repayable on demand from banks:			
Cash credit (Secured)	-	-	-
Cash credit (Unsecured)	-	-	-
Short term Loans (Secured)	130.97	-	2.57
Short term Loans (Unsecured)			
Net Current Borrowings	130.97	-	2.57

The secured short term loan is secured by exclusive charge on current assets of the company both present & future.

Secured cash credit carries an interest ranging from 4.33% to 6.90% (March 31, 2024 - 5.45% to 6.90%).

The company has availed a working capital facility for Rs. 2000 lakhs from HDFC Bank which is secured by exclusive charge on current assets of the company both present & future. The charge has been registered with the Registrar of Companies on 03-02-2010 and modified on 03-03-2016 and is active as of 31 March 2025. The Company has submitted monthly stock & receivable and quarterly financial statements on a provisional basis. Since the figures are provisional, they do not correspond to the book figures. Once the audited accounts are approved for the year, the same is submitted to the bank annually.

Ambadi Enterprises Limited
Notes to Financial Statements for the year ended March 31, 2025

(All amounts in INR Lakhs except for share data or as otherwise stated)

13. Lease Liability

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 01st April, 2023
Balance at the beginning of the year	150.69	166.33	166.33
Transactions for the year	24.48	(15.64)	
Balance at the end of the year	175.17	150.69	166.33

14. Deferred tax

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 01st April, 2023
Deferred tax liability relating to			
Timing Difference - Depreciation on fixed assets	166.75	132.32	129.87
Impact of FV of investments FV/(sold)	1,188.42	905.71	14,351.08
(A)	1,355.17	1,038.03	14,480.95
Deferred tax asset relating to			
Expenses allowed under IT on payment basis		-	
Employee Benefits	29.35	34.56	30.54
Impact on Initial recognition of ROU assets		16.96	15.44
(B)	29.35	51.52	45.98
Deferred tax liability/(assets) (Net) (A-B)	1,325.82	986.51	14,434.97

Following is the analysis of the deferred tax (asset)/liabilities presented in the Balance sheet.

For the year ended 31st Mar, 2024

Particulars	Opening Balance	Recognised in profit & loss	Recognised in other comprehensive income	Closing balance
Deferred tax liability relating to				
Depreciation on fixed assets	(129.88)	(2.45)		(132.33)
Impact of FV of investments	(14,351.08)	13,445.37		(905.71)
Employee Benefits				-
(A)	(14,480.96)	13,442.92	-	(1,038.04)
Deferred tax asset relating to				
Expenses allowed under IT on payment basis				-
Employee Benefits	33.98	3	0.76	38.00
Deferred tax impact on recognition of ROU	12.01	1.52		13.53
(B)	45.99	4.78	0.76	51.53
Deferred tax liability/(assets) (Net) (A-B)	(14,434.97)	13,447.69	0.76	(986.51)

As at 1st April 2023

Particulars	Opening Balance	Recognised in profit & loss	Recognised in other comprehensive income	Closing balance
Deferred tax liability relating to				
Depreciation on fixed assets	(96.84)	(33.04)	-	(129.88)
Impact of FV of investments	-	(14,351.08)	-	(14,351.08)
Employee Benefits	-	-	-	-
DTL impact on Ind AS Adjustments		(14,351.08)		(14,351.08)
(A)	(96.84)	(14,384.12)	-	(14,480.96)
Deferred tax asset relating to				
Expenses allowed under IT on payment basis	-			-
MAT Credit entitlement				-
Employee Benefits	(185.35)	215.90	3.43	33.98
Deferred tax impact on recognition of ROU		12.01		12.01
DTA impact on Ind AS Adjustments				15.44
(B)	(185.35)	227.90	3.43	45.99
Deferred tax liability/(assets) (Net) (A-B)	(282.19)	(14,156.22)	3.43	(14,434.97)

Ambadi Enterprises Limited
Notes to Financial Statements for the year ended March 31, 2025

(All amounts in INR Lakhs except for share data or as otherwise stated)

15. Other Non Current Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 01st April, 2023
Provision for compensated absences	100.54	94.51	84.21
Total	100.54	94.51	84.21

16. Trade payables

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 01st April, 2023
Trade Payable for MSME Supplies (Refer Note below)	610.85	778.73	232.64
Trade Payable for Supplies	341.89	365.48	646.79
Trade Payable for Employees	19.95	14.03	15.80
Total	972.70	1,158.24	895.22

16a. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006:

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 01st April, 2023
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	610.85	778.73	232.64
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-	-
(iv) The amount of interest due and payable for the year	-	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	9.47	17.64	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-	-
Total	620.32	796.37	232.64

Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

Trade Payable ageing Schedule as at 31st March 2025 :

Outstanding for following periods from due date of payment

Trade Payable	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro and Small enterprises	548.98	-	-	-	548.98
(ii) Others	417.17	6.86	-	-	424.03
Total as on 31st March, 2025	966.15	6.86	-	-	973.01

Trade Payable ageing Schedule as at 31st March 2024 :

Outstanding for following periods from due date of payment

Trade Payable	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Micro and Small enterprises	232.64	-	-	-	232.64
(ii) Others	662.59	-	-	-	662.59
Total as on 1st April, 2023	895.23	-	-	-	895.23
(i) Micro and Small enterprises	778.73	-	-	-	778.73
(ii) Others	379.51	-	-	-	379.51
Total as on 31st March, 2024	1,158.24	-	-	-	1,158.24

17. Other current liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024	As at 01st April, 2023
Advance from Subsidiary	11.91	241.90	11.85
Advances received from customers	45.62	77.07	60.21
Dues to Directors	14.69	5.55	6.41
Statutory dues payable	39.45	35.30	32.33
Provision for employee benefits	252.79	198.42	179.45
Others	403.75	375.29	370.55
Total	768.21	933.53	660.79

Ambadi Enterprises Limited**Notes to financial statements for the year ended March 31, 2025**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

18. Revenue from operations

Particulars	As at 31st March, 2025	As at 31st March, 2024
Sale of Products	12,350.99	10,297.24
Sale of Services	6.31	7.36
Total	12,357.30	10,304.60

Effective April 1, 2023, the Company adopted Ind AS 115, Revenue from Contracts with Customers and the effect of adoption of Ind AS 115 was insignificant.

Information about major customers

The company has two major customers whose share of business is more than 10% of the total sale of the products during the year 2024-25 combined have a share of business of 48%. One being the subsidiary

19. Other Income

Particulars	As at 31st March, 2025	As at 31st March, 2024
Dividend Income	6.79	359.45
Export Incentives	501.12	394.73
Foreign Exchange Fluctuation (net)	211.40	88.78
Interest Income	5,016.00	2,197.71
Profit on sale of Mutual Funds	-	29.66
Profit on sale of Investments	18.29	65,904.64
Profit on sale of Fixed Assets	2.17	5.67
Profit on pre closure of lease liability	0.32	0.17
Rental Income	0.50	-
Gain/ Loss on Forward Cover	15.28	-
Other Income	492.37	370.97
Provision no longer required written back	-	25.83
Fair Value Gain on Investments	1,103.06	1,248.71
Total	7,367.30	70,626.31

20. Cost of raw materials consumed

Particulars	As at 31st March, 2025	As at 31st March, 2024
Inventory at the beginning of the year	577.27	413.73
Add: Purchases	1,773.35	1,383.16
	2,350.62	1,796.89
Less: Inventory at the end of the year	590.64	577.27
Cost of raw materials consumed	1,759.97	1,219.63
Details of raw materials consumed	1,759.97	1,219.63
Details of Inventory		
Raw materials	590.64	577.27
21. Purchases of traded goods	3,518.81	2,690.68
Traded Goods	3,518.81	2,690.68

Ambadi Enterprises Limited**Notes to financial statements for the year ended March 31, 2025**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

22. (Increase)/decrease in work-in-progress and finished goods

Particulars	As at 31st March, 2025	As at 31st March, 2024
Inventory at the beginning of the year		
Work-in-progress	522.23	404.07
Finished goods	438.99	364.20
	961.22	768.27
Inventory at the end of the year		
Work-in-progress	540.49	522.23
Finished goods	574.89	438.99
	1,115.38	961.22
(Increase)/decrease in work-in-progress, finished goods and traded goods	(154.16)	(192.95)

Details of Inventory

Particulars	As at 31st March, 2025	As at 31st March, 2024
Stores & spares	5.31	2.30
Finished goods	574.89	438.99
Work-in-progress	540.49	522.23

23. Employee benefit expenses

Particulars	As at 31st March, 2025	As at 31st March, 2024
Salaries, wages and bonus	1,469.99	1,267.75
Contribution to provident and other funds	96.68	93.98
Staff welfare expenses	151.52	135.96
Total	1,718.18	1,497.70

Ambadi Enterprises Limited**Notes to financial statements for the year ended March 31, 2025**

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

24. Other expenses

Particulars	As at 31st March, 2025	As at 31st March, 2024
Consumption of stores and spares	457.96	439.60
Power & fuel	118.94	130.56
Rent	19.23	4.34
Repairs & Maintenance		
- Buildings	24.32	13.29
- Plant and machinery	27.51	20.26
- Others	95.05	69.99
Insurance	17.02	8.17
Rates and taxes	9.03	20.35
Sub contracting Expenses	2,798.96	2,487.85
Legal and professional expenses	140.12	113.34
Freight & handling charges	513.47	334.66
Advertisement and sales promotion expenses	89.05	123.51
Sampling Expenses	311.43	402.96
Commission on sales	67.65	30.48
Discounts & Rebates	49.61	19.63
Payment to the auditors (Refer Note: 24.1)	11.60	6.13
Director's commission & sitting fees	23.19	16.60
ECGC Charges	33.71	34.83
CSR expenditure	46.80	19.28
Travelling and conveyance	269.16	218.96
Provision for doubtful debts and Rates & Taxes	34.97	
Loss on sales of assets (net)	2.32	0.16
Loss of asset due to fire	-	11.21
Loss of inventory due to fire	(6.68)	221.33
Fixed asset scrapped/written off	0.12	1.40
Donations	-	-
Communication Expenses	39.59	33.09
Postage and Courier charges	51.85	40.39
Miscellaneous expenses	69.66	58.21
Total	5,315.65	4,880.56

Note: 24.1**Payment to Auditors (excluding service tax)**

Particulars	As at 31st March, 2025	As at 31st March, 2024
As auditor :		
- Statutory audit fee	5.45	5.45
- Tax audit fee	0.90	0.50
- Other services	5.25	0.10
- Certification fees	-	-
- Reimbursement of expenses	-	0.08
Total	11.60	6.13

25. Finance Cost

Particulars	As at 31st March, 2025	As at 31st March, 2024
Interest expenses	30.89	56.16
Bank charges	8.65	6.90
Total	39.54	63.07

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

26. Earnings Per Share

Particulars	FY 2024-25	FY 2023-24
Profit / (Loss) after Tax as Per Profit & Loss Statement (₹ in lakhs)	5,340.01	64,768.72
Number of Equity Shares	4,80,000	4,80,000
Weighted Average Number of Equity Shares	4,80,000	4,80,000
Earnings Per Share –Basic (₹)	1,112.50	13,493.48
Earnings Per Share –Diluted (₹)	1,112.50	13,493.48

27. Major components of income tax expenses:

27.(i) Income tax recognised in Profit or Loss:		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Current tax expense		
Net current tax expense	1,551.41	5,360.00
Income tax pertaining to earlier years	104.70	-
Deferred tax (credit)/charge	333.42	304.73
Net deferred tax charge	333.42	304.73
Total income tax expense recognised in statement of Profit & Loss	1,989.54	5,664.73
27.(ii) Income tax recognised in Other Comprehensive Income:		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Deferred tax (credit)/charge		
Remeasurement of DBO	23.39	(3.03)
Income Tax Effect	(5.88)	0.76
Other Comprehensive Income	17.51	(2.27)

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

(b) Reconciliation of effective tax rate:		
Particulars	As at 31st March 2025	As at 31st March 2024
Profit Before Tax (A)	7,329.55	70,433.45
Enacted tax rate in India (B)	25.17%	25.170%
Expected tax expense using the Company's applicable rate	1,844.85	17,728.10
Tax Effect of:		
- Effect of Income that is exempt from TAXATION	-	-
- Effect of unused TAX LOSSES and TAX offsets not recognised As deferred TAX assets		
- Effect of concessions (research and development and other allowances)	-	-
- Effect of expenses that are not deductible in determining taxable profit	-6.12	13.51
- Effect of different tax rates of capital gains	-4.31	-11,917.53
- Effect of previously unrecognized and unused TAX LOSSES and deductible temporary differences now recognised As deferred TAX assets		
- Adjustments recognised in the current year in relation to the current income tax of prior years.	104.70	-
- Others - Changes in recognised temporary differences	50.42	-159.28
Income tax expenses recognised in statement of profit or loss	1,989.54	5,664.79
Effective Tax Rate	27.14%	8.04%
Note: The tax rate used for the year ended 31st Mar, 2025 and as at 31st Mar. 2024 reconciliations above is the corporate tax rate of 25.17% payable by corporate entities in India on book profits under Indian Income Tax Laws.		

28. Distribution made and proposed:

Particulars	As at 31st March 2025	As at 31st March 2024
Cash dividends on Equity shares declared and paid:		
Final dividend for the year	48	48
	Proposed	

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

29. Contingent Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
a. Contingent Liabilities			
Claims against the company not acknowledged as debt and not provided for in respect of :			
* Demand from HSIIDC, Panipat for Land Enhancement Cost (without interest component)	138.23	138.23	138.23
** Income Tax - CIT (Appeals)	-	322.24	322.24
Service Tax - CESTAT, Chandigarh	-	2.41	2.41
*** Commissioner Appeal, Customs (Including Interest there on)	52.80	50.15	-
**** Commitment to Vendor for minimum guaranteed Job Work Orders	14.40	-	-
***** Bank Guarantee issued in favor of The Commissioner of Customs, Chennai	0.18	0.18	0.18
b. Commitments			
(a) Estimated amount of contracts remaining to be executed on capital account (net of capital advances) and not provided for	-	8.64	26.03
* Total demand is Rs. 138.23 lakhs, out of which Rs. 69.11 lakhs already paid towards availing stay from court. Balance provided for contingent liability.			
**			
*** Received a demand notice from Commissioner Customs, Chennai towards return of Duty Drawback for the period from November 2007 till March 2013 due to non-submission of BRCs. Amount includes Interest upto 31.03.2025			
**** The Company has entered into an agreement with M/s. Shruthi Handlooms that provide for a minimum guaranteed job work business of INR 1.60 lacs per month for a period of one year from Jan, 2025. As at 31st March 2025, the Company had a commitment of INR 14.40 lacs (INR 1.60 lacs p.m for 9 months)			
***** Bank Guarantee issued in favor of The Commissioner of Customs, Chennai on 23-02-2010 for import purposes is still remains open			

30. Capital Management:

The Company manages its capital to ensure that it is able to continue as a going concern while maximizing the return to the stakeholders through the optimization of the debt and equity balance. The Company determines the amount of capital required on the basis of an annual budgeting exercise, future capital projects outlay etc. The funding requirements are met through equity, internal accruals and borrowings (short term/long term).

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

31. Financial Risk Management Framework:

The Company is exposed to certain financial risks that could have a significant impact on the Company's operational and financial performance. These risks include market risk, Interest Rate Risk, credit risk and Foreign Currency risk. The Company's treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyse the exposure by degree and magnitude of risks. The treasury function reports periodically to the Board of Directors of the Company, who monitors the risks and policies implemented to mitigate the risk exposures and have the overall responsibility to ensure the same. The Company has not offset financial assets and financial liabilities.

Market Risk:

The Company is exposed to market risks which are being mitigated through development of new designs/ products, and diversification of customer and geography.

Interest Rate Risk Management:

The Company is exposed to interest rate risks as the Company borrows funds from the market based on market-determined interest rates, based on need. The interest rate risk is managed by the Company in accordance with the approved risk management policy, mix and nature of the borrowings etc. in order to reduce the risk of variability of interest rates on the Company.

Credit Risk:

Credit risk is managed at the respective entity level. The credit limit and the credit period are reviewed regularly at periodical intervals. The Company covers its Credit Risk through ECGC Cover.

Foreign Currency Risk:

The currency risks are mitigated partially through cash hedging of the future estimated cash inflow in foreign currencies. The company has a practice of cash hedging up to 100% of the estimated debtor's realisation in shorter terms up to a period of 90 days and up to 50% of the monthly budgeted sales beyond 90 days upto 1 year.

32. Hedging activities and derivatives:**a) The year end foreign currency exposures that have not been hedged by a derivative instrument or otherwise:**

Particulars	Currency	31st Mar, 2025			31st Mar, 2024			01st Apr, 2023		
		Amount in Foreign Currency	Amount in Rs.	Conversion Rate	Amount in Foreign Currency	Amount in Rs.	Conversion Rate	Amount in Foreign Currency	Amount in Rs.	Conversion Rate
Trade receivables	USD	17,53,291	14,98,62,582	85.48	15,59,208	13,00,53,513	83.41	4,07,297	3,34,67,553	82.17
	GBP	89,747	99,35,259	110.70	15,063	15,82,036	105.03	0	0	101.65
	EUR	2,41,405	2,22,31,013	92.09	3,10,707	2,79,26,338	89.88	0	0	89.44
Trade payables	USD									
Capital Creditors Payable	USD									
	GBP									
	EUR									
Trade Advance	USD	41,053	35,08,976	85.48	1,12,928	94,19,339	83.41	29,107	23,91,711	82.17
	GBP	5,466	6,05,139	110.70	54,017	56,73,457	105.03	6,644	6,75,350	101.65
	EUR		0	92.09	1,853	1,66,531	89.88	0	0	89.44

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

b) Foreign currency sensitivity

The Company is mainly exposed to fluctuations in US Dollar, GBP, EURO,. The following table details the Company's sensitivity to a 5% increase and decrease against the US Dollar, GBP, EURO, CHF and SGD. 5% is the sensitivity used when reporting foreign currency risk internally to key management personnel and represents management's assessment of the reasonably possible change in foreign exchange rates. The sensitivity analysis includes only net outstanding foreign currency denominated monetary items and adjusts their translation at the period end for a 5% change in foreign currency rates. A positive number below indicates an increase in profit or equity where the Rupee strengthens by 5% against the US Dollar, GBP, & EURO. For a 5% weakening against the US Dollar, GBP, & EURO, there would be a comparable impact on the profit or equity.

Particulars	Change in rate		Effect on profit before		Effect on equity	
	Increase	Decrease	Increase	Decrease	Increase	Decrease
31-Mar-25						
USD	5%	5%	73,17,680	-73,17,680	15.25	-15.25
GBP	5%	5%	4,66,506	-4,66,506	0.97	-0.97
EURO	5%	5%	11,11,551	-11,11,551	2.32	-2.32
31-Mar-24						
USD	5%	5%	60,31,709	-60,31,709	12.57	-12.57
GBP	5%	5%	-2,04,571	2,04,571	-0.43	0.43
EURO	5%	5%	13,87,990	-13,87,990	2.89	-2.89
01-Apr-23						
USD	5%	5%	15,53,792	-15,53,792	3.24	-3.24
GBP	5%	5%	-33,768	33,768	-0.07	0.07
EURO	5%	5%	-	-	-	-

33. Related Party Disclosures

Information relating to Related Party Transactions as per Ind AS 24 notified under Section 133 of the Act.

Related Parties are as identified by the Company and relied upon by the Auditors

a. Names of the Related Parties and their Relationship:

	Name of the Related Party	Relationship
(a)	Parry Murray & Co Ltd – UK	Subsidiary Company
(b)	Thomas Dare Ltd – UK	Subsidiary Company
(c)	Kan and More Pvt. Ltd.	Subsidiary Company
(d)	Murugappa Water Technology and Solutions Private Ltd	Associate Company
(e)	Parry Agro Industries Ltd	Associate Company
(f)	Parry Enterprises India Ltd	Associate Company
(g)	Ambadi Investments Ltd	Associate Company
(h)	Coromandel International Limited	Associate Company
(i)	EID Parry (India) Ltd.	Associate Company
(j)	Murugappa & Sons	Associate Company
(k)	Mr. Arun Alagappan	Director
(l)	Mr. Ramesh KB Menon	Director
(m)	Mr. Arunachalam Vellayan	Director
(n)	Dr. Deepali Pant Joshi	Director
(o)	Mr. Faizal Yunus Jaliwala	Director
(p)	Mr. Kumbakonam Chandrasekhar Ramamoorthy	Whole-time Director cum CEO
(q)	Mr. MA Alagappan (Advisor)	Relative of Director
(r)	Mr. A Vellayan (Advisor)	Relative of Director

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

b. Transactions During the Year (excluding GST).

	Particulars	2024-25 ₹ in lakhs	2023-24 ₹ in lakhs
a)	Sale of Goods to PM & Co. Ltd.	3,523.05	3,065.84
b)	Claims paid – PM & Co. Ltd.	14.16	4.49
c)	Sample Cost Recovered – PM & Co. LTD	34.94	39.08
d)	Expenses recovered – PM & Co. Ltd.	173.18	175.06
e)	Purchase of Goods from PM & Co. Ltd	6.77	-
f)	Advance Return from Kan and More Pvt. Ltd.	-	2.00
g)	Sale of Goods to Kan and More Pvt. Ltd.	-	12.51
h)	7.75% Loan to Murugappa & Sons	-	58,705.64
i)	Interest Received from Murugappa & Sons	4,666.50	1,674.71
j)	Dividend Received – E.I.D. Parry (India) Ltd	-	322.40
k)	Dividend Received – Ambadi Investments Ltd.	0.96	1.84
l)	Sales to Coromandel International Ltd.	0.82	-
m)	Sales to E.I.D. Parry (India) Ltd	1.83	0.25
n)	Sales to Parry Agro Industries Ltd	0.41	0.08
o)	Sales to Mr. Arun Alagappan	1.12	-
p)	Expenses paid – E.I.D. Parry (India) Ltd	1.52	7.53
q)	Expenses paid – Parry Agro Industries Ltd.	25.87	24.97
r)	Expenses paid – Parry Enterprises India Ltd.	51.21	65.95
s)	Mr. Arun Alagappan - Sitting Fees & Commission	2.05	1.92
t)	Mr. A Venkatachalam - Sitting Fees & Commission	-	1.92
u)	Mr. Ramesh KB Menon - Sitting Fees & Commission	8.09	2.94
v)	Mr. Arunachalam Vellayan - Sitting Fees & Commission	2.55	2.02
w)	Dr. Deepali Pant Joshi - Sitting Fees & Commission	5.25	4.20
x)	Mr. Faizal Yunus Jaliwala - Sitting Fees & Commission	5.25	3.60
y)	Salary paid to the Whole-Time Director cum CEO – Mr. K.C. Ramamoorthy	128.71	116.61
z)	Post Employment Benefits to the Whole-Time Director cum CEO – Mr. K.C. Ramamoorthy	28.24	24.22
aa)	Other Long-Term Benefits (Earned Leave) to the Whole-Time Director cum CEO – Mr. K.C. Ramamoorthy	5.76	4.80
ab)	Mr. MA Alagappan – Medical Reimbursement	16.37	17.55
ac)	Mr. A Vellayan – Medical Reimbursement	21.62	18.60

c. Outstanding Balances as at 31st March 2025:

	Particulars	2024-25 ₹ in lakhs	2023-24 ₹ in lakhs
(a)	Parry Murray & Co. Ltd., UK – Debits (receivable)	259.74	152.15
(b)	Parry Murray & Co. Ltd., UK - (Advance Received)	(11.91)	(241.90)
(c)	Kan and More Pvt. Ltd. – (Receivable)	-	2.00
(d)	Debits - Loan Outstanding – Murugappa & Sons	64,412.72	60,212.88
(e)	Payable– Parry Agro Industries Ltd.	-	(2.59)
(f)	Payable – Parry Enterprises India Ltd.	(4.08)	(8.69)
(g)	Payable– E.I.D. Parry (India) Ltd.	-	(0.23)
(h)	Mr. MA Alagappan	(0.94)	-

* Reinstated Balances based on Exchange Rates as on 31/03/2025.

34. Employee Benefits (Details of Actuarial Valuation of Gratuity):**The components of gratuity cost recognised in the statement of profit and loss**

Particulars	As at 31st March, 2025	As at 31st March, 2024
Current service cost	22.55	19.96
Interest expenses on defined benefit obligation	19.00	19.42
Interest income on plan asset	(20.62)	(22.42)
Gratuity cost recognised in statement of profit and loss	20.93	16.96
Remeasurement on the net defined benefit liability:		
Actuarial (gains) / losses due to financial assumptions changes in defined benefit obligation	8.74	2.84
Actuarial (gains) / losses due to experience on defined benefit obligation	(7.00)	0.44
Return on plan assets (greater)/less than discount rate	(25.13)	(0.26)
Components of defined benefit costs recognised in other comprehensive income	(23.39)	3.02
Details of the employee benefits obligations and plan assets are provided below:		
Present value of funded obligations	316.68	291.25
Fair value of plan assets	344.58	313.92
Net defined benefit liability (surplus)/deficit recognised	(27.90)	(22.67)
Details of changes in the present value of defined benefit obligations are as follows:		
Defined benefit obligations at the beginning of the year	291.25	281.93
Current service cost	22.55	19.96
Interest on defined obligations	19.00	19.41
Benefits payment from plan	(17.86)	(33.34)
Actuarial (gains)/loss	1.74	3.29
Defined benefit obligations at the end of the year	316.68	291.25

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

Details of changes in the fair value of plan assets:

Particulars	As at 31st March, 2025	As at 31st March, 2024
Fair value of plan assets at the beginning of the year	313.92	321.40
Interest income on plan assets	20.62	22.42
Employer contributions	2.77	3.19
Benefits paid from plan assets	(17.87)	(33.35)
Actuarial gains/(loss)	25.14	0.26
Fair value of plan asset at the end	344.58	313.92
Actual return on plan asset	45.76	22.68

Sensitivity Analysis:

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Effect of 1% change in assumed discount rate		
- 1% increase	298.81	274.18
- 1% decrease	336.58	310.27
(b) Effect of 1% change in assumed salary escalation rate		
- 1% increase	334.92	308.55
- 1% decrease	300.06	275.50
(c) Effect of 1% change in assumed attrition rate		
- 1% increase	315.50	290.65
- 1% decrease	317.97	291.92
(d) Effect of change in assumed mortality rate		
- 10% increase	316.62	291.22

Particulars	As at 31st March, 2025	As at 31st March, 2024
Discount rate	6.73%	7.17%
Rate of return of plan assets	7.17%	7.32%
Attrition rate	5.00%	5.00%
Rate of compensation increase	7.00%	7.00%

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

The expected future cash flows:

Particulars	As at 31st March, 2025	As at 31st March, 2024
Expected future benefit payments		
Year 1	33.04	25.05
Year 2	38.24	28.29
Year 3	24.46	32.24
Year 4	14.66	20.46
Year 5	51.08	14.21
Beyond 5 and up to 10 years	86.18	103.91
Above are Discounted Cash Flows.		

35. Leases:

(i) Break-up of current and non-current lease liabilities:			
Future minimum rentals payable under non-cancellable operating leases as at 31 March 2025:			
Particulars	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
Current Leases	47.30	47.64	49.52
Non Current Leases	127.87	103.05	116.81
Total	175.17	150.69	166.33
(ii) Movement in Lease Liabilities			
Particulars	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
Opening Balance	150.69	166.33	0.00
Additions	56.97	14.99	166.33
Finance costs accrued during the period	18.41	20.87	0.00
Deletions	-2.05	-1.98	0.00
Payment of Lease liabilities	-48.85	-49.52	0.00
Total	175.17	150.69	166.33
(iii) The table below provides details regarding the contractual maturities of lease liabilities on an undiscounted basis:			
Particulars	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
Less than one year	44.78	19.60	19.60
One to five years	168.28	88.41	84.29
More than five years	23.72	47.44	71.16

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

36. Commitments

- The incomplete capital commitment as on 31st March 2025 is Rs. 1.54 lakhs
- The company has made a monthly minimum business commitment of Rs. 1.60 lakhs to one of its vendors for captive utilization for a period of 12 months w.e.f. 1st January 2025. The commitment remains for the balance 9 months as on 31st March 2025 is Rs. Rs. 14.40 lakhs which has been shown as contingent liability.

37. Loans given

- Loan to a related party for business purposes is at 7.75% compounded annually (unsecured) & interest backloaded and shall be payable at the end of three years from the date of first disbursement, i.e. 27th Oct, 2023 both in respect of principal and interest. The interest accrued for the year 2024-25 on the loan is Rs. 4,666.50 lakhs & the total outstanding amount as on 31st March 2025 is Rs. 64,412.72 lakhs (refer note no. 33 c)
- Loan to others (unsecured) given to a party to construct a factory and lease the same to the company. The loan is interest bearing @ 7% p.a. and is repayable in 180 Equated monthly instalments commencing from April 2016.

38. Payments to Auditors**Rs in lakhs**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Audit fees	5.45	5.45
Tax audit fees	0.90	0.50
Limited review		
Other Services	5.25	0.10
Reimbursement of Expenses	-	0.08
Total	11.60	6.13

39. Expenditure in Foreign Currency**Rs in lakhs**

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Travel	72.92	95.46
Exhibition	69.88	45.13
Claims	25.92	13.07
Sales Promotion	2.63	2.40
Foreign Commission	32.90	1.34

40. Current tax Liabilities

Reconciliation of tax expense to the accounting profit is as follows:	Rs in lakhs	
	For the year ended 31 March 2025	For the year ended 31 March 2024
Accounting Profit/(Loss) before tax	7,329.55	70,433.45
Tax expense at statutory tax rate 25.17% (PY 25.17 %)	1,844.85	17,728.10
<i>Adjustments:</i>		
Effect of income that is exempt from tax		
Effect of expenses that are not deductible in determining taxable profit	(6.12)	13.51
Others	150.80	(12,076.88)
Tax expenses reported in the Statement of Profit and Loss	1,989.53	5,664.73

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

41. Other Matters.

Based on the information available with the Company, interest outstanding to Micro, Small & Medium Enterprises as at March 31, 2025 is Rs. 620.32 lakhs (2024:- Rs. 796.37 lakhs). Amounts due to Micro, Small & Medium Enterprises for more than 45 days as on March 31 2025 is NIL (2024:- NIL)

42. Ratio Analysis and its elements

Ratio	Formula	31 March 2025	31 March 2024	% Change	Reason for variance
Current Ratio	Current assets/Current liabilities	5.6	5.0	12%	Due to reduction in Trade Payable
Debtors Turnover ratio	Operating Revenue / Avg Trade receivables	5.0	5.3	-6%	Higher avg. trade receivables
Debt-Equity ratio	Total Debt/Shareholders equity	0.00	0.00		
Debt Service coverage ratio	Earnings available for Debt Service / Debt Service	163	1101	-85%	Due to exceptional LTCCG during LY
Return on Equity	Net Profit after tax / Average shareholders' equity	7%	87%	-92%	Due to exceptional LTCCG during LY
Trade payables turnover ratio	Purchases/ Avg Trade payables	5.0	4.0	25%	Due to reduction in Credit days to vendors
Net capital turnover ratio	Net sales / Working capital	1.4	1.6	-11%	Due higher working capital
Net profit ratio	Net Profit after tax / Revenue from Operation	0.43	6.29	-93%	Due to exceptional LTCCG during LY
Return on capital employed	Earnings before Interest and taxes / capital employed	0.1	1.0	-91%	Due to exceptional LTCCG during LY

43. Transfer Pricing

The Company has international transactions with related parties. For the year ended March 31, 2024, the Company has obtained the Accountant's report from a Chartered Accountant in respect of international transactions with related parties, as required by the relevant provisions of the Income Tax Act, 1961 and has filed the same with the tax authorities. For the Financial Year ended March 31, 2025, the Company confirms that it has maintained documents as prescribed by the income-tax act, 1961 to prove that the international transactions are at arm's length and believes that the aforesaid legislation will not have any impact on the financial statements for the year ended March 31, 2025, particularly on the amount of tax expense and that of provision for taxation.

44. Events after the reporting period.

There was a major fire incident that happened on 20th April 2025 at the Panipat unit of the company. There are losses of inventory and some of the assets along with damages to the infrastructure. The company is rebuilding the affected areas of the unit. The company has managed to restart operation from the unit by utilizing the unaffected areas & through premises taken on rent within a month's time. The losses are covered by insurance.

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

45. Segment information:**i. Products from which reportable segments derive their revenues**

Based on the management approach as defined in IND AS 108 – Operating Segments, the Chief Operating Decision Maker (CODM) evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, the Company has identified Floor Covering & textile as its reportable segment.

ii. Segment revenues and results

S. No	PARTICULARS	Home		Textiles		Total	
		2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
(1)	<u>Segment Revenue</u>						
	External Sales	8,851.56	7,398.83	3,505.74	2,905.76	12,357.30	10,304.60
	Other Operating Revenues	734.79	416.23	278.81	74.64	1,013.60	490.87
	Total Revenue	9,586.35	7,815.07	3,784.55	2,980.40	13,370.90	10,795.47
(2)	<u>RESULT:</u>						
	Operating Profit / (Loss)	899.34	860.47	326.14	208.39	1,225.48	1,068.86
	General Corporate Expenses/ Income not allocated to the Segments					0.32	-55.97
	Profit/(Loss) on sale of Fixed Assets- Unallocated					2.17	5.67
	Profit on sale of Investment						65,904.64
	Dividend Income - Unallocated					6.79	359.45
	Interest Income - Unallocated					5,016.00	2,197.71
	Interest Expenses					(39.54)	(63.07)
	Profit before before exceptional & extraordinary items)	899.34	860.47	326.14	208.39	6,211.21	69,417.29
	Exceptional items					1,118.34	1,248.71
	Profit before extra ordinary items					7,329.55	70,665.99
	Extra Ordinary Expenses						(232.54)
	Profit before Tax	899.34	860.47	326.14	208.39	7,329.55	70,433.45
	Income Tax					1,989.54	5,664.73
	Profit after Tax					5,340.01	64,768.72
(3)	<u>OTHER INFORMATION</u>						
	Segment Assets	4,690.87	6,210.00	922.94	1,131.80	5,613.81	7,341.80
	Unallocated Corporate Assets					77,981.26	70,790.03
		4,690.87	6,210.00	922.94	1,131.80	83,595.07	78,131.83
	Segment Liabilities	4,690.87	6,210.00	922.94	1,131.80	5,613.81	7,341.80
	Unallocated Corporate Liabilities					77,981.26	70,790.03
		4,690.87	6,210.00	922.94	1,131.80	83,595.07	78,131.83
	Capital Expenditure	46.60	116.10	135.56	54.84	182.16	170.94
	Unallocated Capital Expenditure					195.03	18.14
	Depreciation	115.97	104.01	44.51	38.28	160.48	142.29
	Unallocated Depreciation					36.57	32.95

(B) SECONDARY SEGMENT INFORMATION:

S.No	PARTICULARS	2024-25	2023-24
		Rs. Lakhs	Rs. Lakhs
(1)	Revenue by Geographical Markets:		
	United Kingdom	2,008.18	1,376.68
	United States of America	2,960.50	2,648.90
	Rest of the World	6,956.52	5,527.70
	India	432.10	751.32
	TOTAL	12,357.30	10,304.60
(2)	Carrying Amount of Segment Assets:		
	India	83,595.07	78,131.83
	TOTAL	83,595.07	78,131.83
(3)	Addition to Fixed Assets:		
	India	377.19	189.08
	TOTAL	377.19	189.08

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

46. Fair Value:

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments:						
	Carrying value			Fair value		
	31st Mar, 2025	31st Mar, 2024	01st Apr, 2023	31st Mar, 2025	31st Mar, 2024	01st Apr, 2023
Financial assets						
Financial assets at fair value through profit & loss:						
a) Investments						
<i>Equity instruments</i>						
Quoted Shares	44.26	44.26	587.84	4,428.83	3,370.10	57,901.04
Unquoted Shares	25.94	25.94	25.94	221.63	233.91	189.08
Investments Mutual Funds	706.35	706.35	749.69	833.88	777.27	772.47
Financial assets at amortised cost:						
a) Trade receivables	2,462.49	2,465.21	1,417.69	2,462.49	2,465.21	1,417.69
b) Cash and cash equivalents	4,922.18	4,959.00	1,896.09	4,922.18	4,959.00	1,896.09
c) Investments						
Non-Convertible Debentures	445.82	445.82	445.82	459.83	461.60	464.72
GOI Bonds	22.83	22.83	22.83	22.97	22.86	22.76
d) Security Deposits	41.26	31.78	27.96	38.65	28.09	24.68
e) Interest Accrued	64.66	91.49	23.79	43.04	69.76	2.17
Total Financial assets	8,735.78	8,792.68	5,197.65	13,433.49	12,387.81	62,690.71
Financial liabilities						
Financial liabilities at amortised cost:						
a) Borrowings (Short term)						
Loan repayable on demand from banks	130.97	-	2.57	130.97	-	2.57
b) Lease obligation	175.17	150.69	166.33	175.17	150.69	166.33
c) Trade payables	972.70	1,158.24	895.22	972.70	1,158.24	895.22
Total Financial Liabilities	1,278.84	1,308.93	1,064.12	1,278.84	1,308.93	1,064.12
The management assessed that trade receivables, cash and cash equivalents, borrowings, trade payables and other liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.						
The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.						

47. Fair Value Hierarchy:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

i. Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31st Mar, 2025

Particulars	Date of valuation	Fair value measurement using			
		Fair Value as at March 31, 2025	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets					
Financial assets measured at fair value					
a) Investments in quoted equity shares	31st Mar, 2025	4,428.83	4,428.83	-	-
b) Investment in Unquoted Equity Shares	31st Mar, 2025	221.63	-	-	221.63
b) Investment in Mutual Fund	31st Mar, 2025	833.88	833.88	-	-

ii. Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31st Mar, 2024

Particulars	Date of valuation	Fair value measurement using			
		Fair Value as at March 31, 2025	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets					
Financial assets measured at fair value					
a) Investments in quoted equity shares	31st Mar, 2024	3,370.10	3,370.10	-	-
b) Investment in Unquoted Equity Shares	31st Mar, 2024	233.91	-	-	233.91
c) Investment in Mutual Fund	31st Mar, 2024	777.27	777.27	-	-

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

iii. Quantitative disclosures fair value measurement hierarchy for assets and liabilities as on 01st Apr, 2023					
Particulars	Date of valuation	Fair value measurement using			
		Fair Value as at March 31, 2025	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets					
Financial assets measured at fair value					
a) Investments in quoted equity shares	01st Apr, 2023	57,901.04	57,901.04	-	-
b) Investment in Unquoted Equity Shares	01st Apr, 2023	189.08	-	-	189.08
b) Investment in Mutual Fund	01st Apr, 2023	772.47	772.47	-	-
There are no transfers between levels 1 and 2 during the year.					
iv. Measurement of Fair Value:					
Valuation techniques:					
The following table shows the valuation techniques used in measuring fair values for assets and liabilities carried at fair value:					
Type	Valuation Technique				
Assets measured at fair value:					
Quoted Equity Shares	The fair value of the financial instruments is determined based on Quotes in Active market				
Mutual Fund	The fair value is determined based on value of units as on the date of valuation				
Unquoted Equity Shares	The Company uses the Net Asset Value based reported by the Investee Companies				

48. First-time adoption of Ind AS:

These financial statements, for the year ended 31 March 2025, are the first time the Company has prepared in accordance with Ind AS with the Transition date being April 01, 2023. For periods up to and including the year ended 31 March 2024, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013.

Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for periods ending on 31 March 2025. In preparing these financial statements, the Company's opening balance sheet was prepared as at 1st April 2023, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements.

Optional exemptions:

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

Deemed cost for property, plant and equipment and intangible assets.

The Company has elected to continue with the carrying value of all of its plant and equipment and intangible assets recognised as of April 1, (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Business Combination:

In accordance with Ind AS 101, the Company has elected not to restate business combinations that occurred before the date of transition i.e. 01st April 2023. In view of the same, the Indian GAAP carrying amounts of assets and liabilities, that are required to be recognised under Ind AS, is their deemed cost at the date of the acquisition. After the date of the acquisition, measurement is in accordance with respective Ind AS.

Mandatory exceptions:**a) Estimates**

The estimates at 1 April 2023, 31st March 2024 and at 31 March 2025 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies)

b) Classification and measurement of financial assets

The Company has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind-AS.

c) Hedge accounting

The Company uses derivative financial instruments such as forward currency contracts to hedge its foreign currency risks. Under previous GAAP, there is no mandatory standard that deals comprehensively with hedge accounting, which has resulted in the adoption of varying practices. All the hedges designated under IGAAP are of types which qualify for hedge accounting in accordance with Ind AS 109 also. Moreover, the Company, before the date of transition to Ind AS, has designated a transaction as hedge and also meets the conditions for hedge accounting in Ind AS 109.

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

Consequently, the Company continues to apply hedge accounting after the date of transition to Ind AS.

48.1 Reconciliation of Balance sheet as at 1 April 2023 (Date of transition to Ind AS)				
	Notes	Previous GAAP (INR Lacs)	Effect of transition to IND AS (INR Lacs)	Ind AS (INR Lacs)
ASSETS				
Non Current Assets				
(a) Property, plant and equipment	3	2,474.77	-	2,474.77
(b) Right of use asset	4A	10.80	121.89	132.69
(c) Capital work in progress		-	-	-
(d) Other Intangible assets	4B	2.01	-	2.01
(e) Financial assets				
(i) Investments	5(i)A	1,493.36	57,495.16	58,988.52
(ii) Other financial assets	5 (ii)	123.41	(3.28)	120.13
(f) Deferred tax assets	14	-	-	-
		4,104.35	57,613.77	61,718.12
Current Assets				
(a) Inventories	6	1,185.44	-	1,185.44
(b) Financial assets				
(i) Trade receivables	7	1,417.69	-	1,417.69
(ii) Cash & cash equivalents	8	1,396.09	-	1,396.09
(iii) Other bank balances	8	500.00	-	500.00
(iv) Investments	5(i)B	749.69	22.78	772.47
(d) Other current assets	9	754.16	-21.61	732.55
		6,003.08	1.17	6,004.25
Total Assets		10,107.43	57,614.95	67,722.37
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	10	48.00	-	48.00
(b) Other equity	11	8,317.29	43,113.00	51,430.29
Total Equity		8,365.29	43,113.00	51,478.29
Liabilities				
Non Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	12	-	-	-
(ii) Lease Liabilities	13	-	116.81	116.81
(b) Deferred tax liabilities (net)	14	99.34	14,335.62	14,434.97
(c) Other non-current liabilities	15	84.21	-	84.21
		183.55	14,452.43	14,635.98
Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	12	2.57	-	2.57
(ii) Lease Liability	13	-	49.52	49.52
(ii) Trade payables	16	895.23	-	895.22
(b) Other current liabilities	17	660.79	-	660.79
		1,558.59	49.52	1,608.10
Total Equity and Liabilities		10,107.43	57,614.95	67,722.37

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

48.2 Reconciliation of Balancesheet as at 31st Mar, 2024				
	Notes	Previous GAAP (INR Lacs)	Effect of transition to IND AS (INR Lacs)	Ind AS (INR Lacs)
ASSETS				
Non Current Assets				
(a) Property, plant and equipment	3	2,491.21	-	2,491.21
(b) Right of use asset	4A	10.65	104.23	114.88
(c) Capital work in progress		8.64	-	8.64
(d) Other Intangible assets	4B	1.18	-	1.18
(e) Financial assets				
(i) Investments	5(i)A	949.77	3,549.63	4,499.40
(ii) Other financial assets	5 (ii)	60,331.02	(3.69)	60,327.32
(h) Deferred tax assets	14	-	-	-
		63,792.47	3,650.17	67,442.62
Current Assets				
(a) Inventories	6	1,540.78	-	1,540.78
(b) Financial assets				
(i) Trade receivables	7	2,465.21	-	2,465.21
(ii) Cash & cash equivalents	8	4,759.00	-	4,759.00
(iii) Other bank balances	8	200.00	-	200.00
(iv) Investments	5(i)B	706.35	70.92	777.27
(c) Other current assets	9	968.70	(21.74)	946.95
		10,640.04	49.19	10,689.22
Total Assets		74,432.51	3,699.35	78,131.84
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	10	48.00	-	48.00
(b) Other equity	11	72,099.67	2,660.64	74,760.31
Total Equity		72,147.67	2,660.64	74,808.31
Liabilities				
Non Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	12	-	-	-
(ii) Lease Liabilities	13	-	103.05	103.05
(b) Deferred tax liabilities (net)	14	98.56	887.99	986.54
(c) Other non-current liabilities	15	94.51	-	94.51
		193.07	991.04	1,184.11
Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	12	-	-	-
(ii) Lease Liability	12	-	47.64	47.64
(ii) Trade payables	16	1,158.24	-	1,158.24
(b) Other current liabilities	17	933.54	-	933.53
		2,091.78	47.64	2,139.41
Total Equity and Liabilities		74,432.51	3,699.33	78,131.84

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

48.3 Reconciliation of profit or loss for the year ended 31st March 2024				
	Notes	Previous GAAP (INR Lacs)	Effect of transition to IND AS (INR Lacs)	Ind AS (INR Lacs)
(I) INCOME				
Revenue from Operations (Gross)	18	10,304.60	0.00	10,304.60
Other Income	19	69,376.33	1,249.98	70,626.31
Total Income		79,680.93	1,249.98	80,930.91
(II) EXPENSES				
Cost of Materials Consumed	20	1,383.16	-	1,383.16
Purchase of Stock in trade	21	2,690.68	-	2,690.68
Changes in Inventories of Finished Goods and Work-in-Progress	22	(192.95)	-	(192.95)
Employee Benefits Expense	23	1,497.70	-	1,497.70
Depreciation and Amortisation expense	3, 4A & 4B	142.87	32.37	175.24
Other Expenses	24	4,930.04	(49.52)	4,880.56
Finance Costs	25	42.19	20.87	63.07
Total Expenses		10,493.69	3.72	10,497.46
Profit Before Tax		69,187.24	1,246.26	70,433.45
Tax Expense				
Current tax	27	5,360.00	-	5,360.00
Adjustment of current tax relating to earlier years		-	-	-
Deferred tax		(0.80)	305.54	304.73
Total tax expense		5,359.20	305.54	5,664.73
Profit for the year		63,828.04	940.72	64,768.72
OTHER COMPREHENSIVE INCOME (OCI)	27			
(I) Items not to be reclassified to profit or loss in subsequent periods				
Re-measurement loss/(gains) on employee defined benefit plans		-	(3.03)	(3.03)
Income tax effect		-	0.76	0.76
Net items not to be reclassified to profit or loss in subsequent periods		-	(2.26)	(2.27)
(II) Items to be reclassified to profit or loss in subsequent periods				
Net movement in cash flow hedges - loss/(gain)		-	-	-
Income tax effect		-	-	-
Net items to be reclassified to profit or loss in subsequent periods		-	-	-
Total other comprehensive income for the year, net of tax (I+II)		-	(2.26)	(2.27)
Total comprehensive income for the year		63,828.04	938.47	64,766.45

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

a) Reconciliation of equity as previously reported under Previous GAAP and that computed under Ind AS

Particulars	As at March 31, 2024	As at April 01, 2023
Equity as per Indian GAAP	72,147.67	8,365.29
Adjustments:		
Impact of FV of investment	3,598.84	57,496.34
Impact of lease valuation	(50.15)	(47.70)
Impact of gratuity valuation as per Ind AS	4.19	3.43
Deferred tax impact on other IND AS adjustments	(892.21)	(14,339.06)
Equity as per Ind AS	74,808.34	51,478.29

b) Reconciliation between financial results as previously reported under Previous GAAP and Ind AS as on 31st Mar, 2024

Particulars	For the year ended March 31, 2024
Profit for the year under Previous GAAP	63,828.03
Adjustments:	
Impact of fair valuation of rental deposit	1.10
Impact of EIR on Investments	-
Impact of FV on Investments	1,248.70
Impact of lease valuation as per Ind AS	28.79
Impact of deferred taxes	(305.54)
Amortisation of ROU	(32.38)
Net Profit as per Ind AS	64,768.71
Other Comprehensive Income (net of tax)	(2.27)
Total Comprehensive Income/Equity as per Ind AS	64,766.44

Particulars	Previous GAAP	Effect of transition to Ind AS	Ind AS
Net cash flows from operating activities	(5,551.10)	1.56	(5,552.66)
Net cash flows from investing activities	8,706.79	(1.54)	8,708.33
Net cash flows from financing activities	(92.76)	-	(92.76)
Net increase in cash and cash equivalents	3,062.93	0.02	3,062.91
Cash and cash equivalents at the beginning of the Year	1,896.09	-	1,896.09
Cash and cash equivalents at end of the Year	4,959.02	0.04	4,959.00

Note 1 : Impact of fair valuation of rental deposit

Under Ind AS, interest free or below market rate of interest deposits need to be measured at fair value on initial recognition using the market rate of return. The difference between the principal amount (transaction value) and the fair value of the deposits needs to be treated as an prepaid rent and would be amortised on a straight line basis over the lease term. Correspondingly, interest income will be accrued on the initial fair value based on market rate of interest.

Note 2 : Impact of FV & EIR on Investments

Under Ind AS 109 (Financial Instruments), investments must be measured at fair value, with the impact recorded in either Profit & Loss (P&L) or Other Comprehensive Income (OCI), depending on their classification.

The investments carried as Amortised cost are to be valued as per the EIR method. EIR method spreads income over the investment tenure rather than recognizing interest only on a cash basis. Transaction costs (processing fees, brokerage, etc.) are amortized over the life of the investment.

Note 3 : Impact of lease liabilities

The Company has adopted Ind AS 116 – Leases, which replaces Ind AS 17. This standard requires lessees to recognize Right-of-Use (ROU) assets and corresponding Lease Liabilities for all leases, except for short-term leases (≤ 12 months) and low-value assets. The Company reassesses lease liabilities in case of modifications, terminations, or changes in payment terms. Any gain or loss on lease termination is recognized in P&L. The adoption of Ind AS 116 has increased reported assets and liabilities, while also improving EBITDA by replacing rent expenses with depreciation and finance costs.

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

49. Other statutory information

- a) There were no transactions with struck-off companies during the year.
- b) The Company does not have any Benami Property, where any proceedings have been initiated against the Company or pending against the Company for holding any Benami Property.
- c) There is no Scheme of arrangements that has been approved in terms of Section 230 to 237 of the Companies Act 2013.
- d) There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- e) The Company has not advanced/ loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other Person(s) or entity(s), Including Foreign Entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall directly or indirectly lend or invest in other persons or other persons entities identified in any other manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- f) The Company has not received funds (either borrowed funds or share premium or any other sources or kind of funds) from any other Person(s) or entity(s), Including Foreign Entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or other persons entities identified in any other manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- g) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- h) The Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
- i) The Company has not traded or invested in crypto currency or virtual currency during the year.
- j) The Company does not have any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act.
- k) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) rules, 2017.
- l) The backup of the books of accounts of the Company and other relevant books and papers in electronic mode are kept on servers physically located in India on a daily basis.
- m) No Proceedings have been initiated against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act 1988 (45 of 1988) and the Rules made thereunder.
- n) Previous Year figures have been regrouped wherever necessary.

50. Expenditure on Corporate Social Responsibility (CSR):

As per Section 135 of the Companies Act, 2013 ('Act'), a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The focus areas of Company's CSR activities are Education, Health Care & Nutrition, Sanitation & Women Empowerment and while also pursuing CSR activities for the benefit of community around its local areas of operations. The CSR activities of the Company are in line with the Schedule VII of the Act. A CSR committee has been formed by the Company as per the Act. The CSR Committee

AMBADI ENTERPRISES LIMITED

Notes forming part of the financial statements

shall recommend the amount of expenditure to be incurred on the CSR activities to be undertaken by the Company as specified in Schedule VII of the Act, as amended from time to time.

- a) Gross amount required to be spent by the company during the year is ₹ 68.75 lakhs (31 March 2025 - ₹ 34.71 lakhs.)
b) Amount spent during the year on

Particulars	31st Mar, 2025	31st Mar, 2024	01st Apr, 2023
a) Gross amount required to be spent by the Company during the year	34.71	20.58	15.70
b) Carry Forward of excess amount from last year	(1.09)	(2.39)	
c) Gross amount required to be spent by the Company during the year	33.62	18.19	15.70
d) Amount spent during the year			
i. On other than On-going Projects	28.80	19.28	18.09
ii. On On-going Projects (Amount transferred to Special Account within 30 days of end of the Financial Year)	18.00		
Amount spent during the year	46.80	19.28	18.09
e) Amount to be carried forwarded to next year	(13.18)	(1.09)	(2.39)
f) On-going Project Balance to be spent within next three years	18.00	-	-

51. Previous Year Figures:

The Company has adopted Indian Accounting Standards with effect from 1 April 2024 with date of transition to Ind AS being 1 April 2023. Accordingly, previous year figures in the financial statements have been restated to Ind AS. Further, previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

52. Approval of financial statements

The financial statements were approved by the Board of Directors on 10th June 2025.

SIGNATURES TO NOTE Nos. -: 1 to 52

As per our report of even date attached

For Shanker Giri & Prabhakar
Chartered Accountants
FRN No.003761S

For and on Behalf of the Board of Directors of
Ambadi Enterprises Limited

Ramesh KB Menon

K.C. Ramamoorthy

Partner : Suresh S
Membership No.: 204496

Chairman
DIN: 05275821

Whole-time Director & CEO
DIN: 09597564

Place: Chennai
Date: 10th June 2025



AMBADI ENTERPRISES LIMITED

*Consolidated Financial Statements
For the year ended 31st March 2025*

INDEPENDENT AUDITOR'S REPORT

To The Members of Ambadi Enterprises Limited

Report on the Consolidated Financial Statements

Opinion

We have audited the Consolidated financial statements of **Ambadi Enterprises Limited** ("the Parent Company"), which includes the Group's share of profit in its Subsidiaries (the Parent and its subsidiaries together referred to as "the Group") which comprise the Consolidated Balance Sheet as at 31st March 2025, and the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of cash flows and Consolidated Statement of changes in equity for the year then ended, 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, and based on the consideration of reports of the other auditors on separate financial statements of the subsidiaries referred to in the Other Matters section below, the aforesaid consolidated 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 Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2025, and their consolidated Profit, their consolidated total comprehensive Profit, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as 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 Consolidated Financial Statements' section of our report. We are independent of the Group, 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 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

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

Our opinion on the Consolidated 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 Consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the subsidiary audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries, is traced from their financial statements audited by the other auditors.

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

Management's Responsibility for the Consolidated Financial Statements

The Parent 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 Consolidated financial statements that give a true and fair view of the Consolidated financial position, Consolidated financial performance, Consolidated cash flows and Consolidated changes in Equity of the Group including its subsidiaries in accordance with the accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Parent Company, as aforesaid.

In preparing the Consolidated financial statements, the respective Management and Board of Directors of the Companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the Consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

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

- Identify and assess the risks of material misstatement of the Consolidated 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 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 parent 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 Parent 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 Consolidated 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities or business activities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the parent company 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.

Other Matters

(a) We did not audit the financial statements and other financial information, in respect of a subsidiary, whose financial statements include total assets of INR 5.55 lakhs as at March 31, 2025, and total revenues of INR 0.10 lakhs for the year ended on that date. These financial statement and other financial information have been audited by other auditors, which financial statements, other financial information and auditor's reports have been furnished to us by the management. Our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and our report in terms of sub-sections (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary is based solely on the reports of such other auditor.

(b) The accompanying consolidated financial statements include unaudited financial statements and other unaudited financial information in respect of one subsidiary, incorporated outside India, whose financial statements and other financial information reflect total assets of INR 22,325.59 lakhs as at March 31, 2025, and total revenues of INR 7,244.27 lakhs and net cash outflows of INR 855.16 lakhs for the year ended on that date. These unaudited financial statements and other unaudited financial information have been furnished to us by the management. Our opinion, in so far as it relates to amounts and disclosures included in respect of this subsidiary and our report in terms of sub-sections (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary, is based solely on such unaudited financial statements and other unaudited financial information.

Our opinion above on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor and the financial statements and other financial information certified by the Management.

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 Companies Act, 2013, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of the subsidiary company, incorporated in India, as noted in the 'Other Matter' paragraph we give in the "Annexure A" a statement on the matters specified in paragraph 3(xxi) of the Order..

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of the report of the other auditor on the separate financial statements of the subsidiary referred to in the Other Matters section above we report, to the extent applicable 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 of the aforesaid consolidated financial statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and reports of other auditors except for the matters stated in h(vi) below on reporting under Rule 11(g) and with respect to one subsidiary the backup of the books of account and other books and papers, maintained in electronic mode, has not been maintained on servers physically located in India on daily basis.
- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid Consolidated financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
- (e) On the basis of the written representations received from the directors of the parent company as on 31st March, 2025 taken on record by the Board of Directors of the parent company and the reports of the statutory auditor of its subsidiary, none of the directors is disqualified as on 31st March, 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 consolidated financial statements of the Parent Company and its subsidiary, incorporated in India, and the operating effectiveness of such controls, refer to our separate Report in “Annexure B” to this report;
- (g) In our opinion and based on the consideration of reports of other statutory auditor of the subsidiary incorporated in India, the managerial remuneration for the year ended March 31, 2025 has been paid / provided by the Parent Company and its subsidiary incorporated in India to their directors in accordance with the provisions of section 197 read with Schedule V to the Act;
- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the report of the other auditors on separate financial statements as also the other financial information of the subsidiaries, as noted in the ‘Other matter’ paragraph:
 - i. The consolidated financial statements disclose the impact of pending litigations on the consolidated financial position of the Group – Refer Note 28 to the consolidated financial statements;
 - ii. The Group did not have any long-term contracts including derivative contracts for which there are any material foreseeable losses during the year ended March 31, 2025.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Parent Company. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by Parent Company’s subsidiary, incorporated in India during the year ended March 31, 2025;
 - iv (a) The respective managements of the Parent Company and its subsidiary which are incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditor of such subsidiary respectively that, to the best of its knowledge and belief, other than as disclosed in the note 31 to the consolidated financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiary to or in any other person or entity, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the

respective Parent Company or any of such subsidiary ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries during the year;

(b) The respective managements of the Parent Company and its subsidiary which is incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiary respectively that, to the best of its knowledge and belief, other than as disclosed in the note to the consolidated financial statements, no funds (which are material either individually or in the aggregate) have been received by the respective Parent Company or any of such subsidiary from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent Company or any of such subsidiary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries during the year; and

(c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances performed by us and those performed by the auditor of the subsidiary which is incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor's notice that has caused us or the other auditor to believe that the representations under sub-clause (a) and (b) contain any material mis-statement;

v. As stated in note 27 to the consolidated financial statements:

a) The dividend declared/ paid by the Parent Company during the year in respect of the same declared for the previous year is in accordance with section 123 of the Act to the extent it applies to payment of dividend; and

vi. Based on our examination which included test checks and that performed by the respective auditor of the subsidiary which is incorporated in India whose financial statements have been audited under the Act, except another subsidiary, incorporated outside India, with respect to which the backup of the books of account and other books and papers, maintained in electronic mode, has not been maintained on servers physically located in India on daily basis, the Parent Company and its subsidiary incorporated in India, have used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we and respective auditor of the above referred subsidiary did not come across any instance of audit trail feature being tampered in respect of other accounting software. Our examination of the audit trail was in the context of Audit of financial statements. We have not carried out any audit or examination of the audit trail beyond the matters required by Rule 11(g) nor we have carried out any Consolidated audit or examination of the audit trail. In the absence of an independent auditor's report in relation to controls at a service organization for payroll software, which is operated by a third-party software service provider, we are unable to comment whether audit trail feature for the said software was enabled and operated throughout the year for all relevant transactions recorded in the software.

For Shanker Giri & Prabhakar
Chartered Accountants
FRN: 003761S

Place: Chennai
Date: 10th June 2025

S. Suresh
Partner
Membership No:204496
UDIN: 25204496BMOLLS6890

ANNEXURE 'A'

With respect to the matters specified in clause (xxi) of paragraph 3 and paragraph 4 of the Companies (Auditor's Report) Order, 2020 ("CARO") issued by the Central Government in terms of Section 143(11) of the Act, according to the information and explanations given to us, and based on the CARO reports issued by us and the auditor of Subsidiary Company included in the consolidated financial statements to which reporting under CARO is applicable, as provided to us by the Management of the Parent Company, we report that

3 (xxi) There are no qualifications or adverse remarks in the Companies (Auditors Report) Order (CARO) reports issued by us for the Parent Company and by the respective auditor in the CARO reports of the subsidiary company included in the consolidated financial statements.

**For Shanker Giri & Prabhakar
Chartered Accountants
FRN: 003761S**

**Place: Chennai
Date: 10th June 2025**

**S. Suresh
Partner
Membership No:204496**

UDIN: 25204496BMOLLS6890

ANNEXURE 'B'

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF AMBADI ENTERPRISES LIMITED

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

In conjunction with our audit of the consolidated Ind AS financial statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to consolidated financial statements of Ambadi Enterprises Limited (hereinafter referred to as "the Parent") and its subsidiary company which is incorporated in India as of that date (the Parent and its subsidiary together referred to as "the Group")

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Group are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal control with reference to consolidated financial statements criteria established by the respective companies 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 respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements of the Parent Company, 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") issued by the Institute of Chartered Accountants of India and the Standards on Auditing, prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 consolidated financial statements 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 with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, 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 judgement, 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, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements of the Parent Company and its subsidiary which is incorporated in India.

Meaning of Internal Financial Controls with reference to Consolidated financial statements

A company's internal financial control with reference to consolidated 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 control with reference to consolidated 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 Consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to Consolidated 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 Consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to Consolidated financial statements 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 explanations given to us and based on the consideration of the reports of the other auditors referred to in "Other Matters" paragraph below, the Parent Company and its subsidiary which is incorporated in India have, in all material respects, an adequate internal financial controls with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2025, based on the criteria for internal financial control with reference to consolidated financial statements established by the respective companies 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.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to a subsidiary company, which is a company incorporated in India, is based solely on the corresponding report of the auditors of such company incorporated in India.

Our opinion is not modified in respect of this matter.

For Shanker Giri & Prabhakar
Chartered Accountants
Firm 's Registration No.003761S

S. Suresh
Partner
Membership No. 204496
Place: Chennai
Date: 10th June 2025

UDIN: 25204496BMOLLS6890

Ambadi Enterprises Limited Consolidated Balance Sheet as at March 31, 2025 (All amounts in INR Lakhs except for share data or as otherwise stated)				
Particulars	Note	As at	As at	As at
		March 31, 2025	March 31, 2024	April 1, 2023
ASSETS				
Non Current Assets				
(a) Property, plant and equipment	3	2,639.30	2,551.73	2,553.09
(b) Right of use asset	4A	378.46	364.86	406.73
(c) Capital work in progress	4B	-	8.64	-
(d) Goodwill	4C	328.43	328.43	328.43
(d) Other Intangible assets	4D	6.71	7.20	7.84
(e) Financial assets		-	-	-
(i) Investments	5(i)A	18,261.20	20,068.18	67,729.07
(ii) Other financial assets	5(ii)	64,527.80	60,327.32	120.13
(i) Deferred tax assets		-	-	-
		86,141.90	83,656.36	71,145.29
Current Assets				
(a) Inventories	6	1,630.91	1,550.99	1,265.25
(b) Financial assets		-	-	-
(i) Trade receivables	7	3,869.63	3,597.44	2,161.81
(ii) Cash & cash equivalents	8	5,455.14	6,015.31	4,669.99
(iii) Other bank balances	8	925.00	200.00	500.00
(iv) Investments	5(i)(B)	6,529.19	2,996.42	2,919.52
(c) Other current assets	9	881.59	741.11	653.47
		-	-	-
		19,291.46	15,101.27	12,170.05
Total Assets		1,05,433.36	98,757.63	83,315.34
EQUITY AND LIABILITIES				
Equity				
(a) Equity share capital	10	48.00	48.00	48.00
(b) Other equity	11	94,397.65	88,179.77	61,415.61
Equity Attributable to Owners		94,445.65	88,227.77	61,463.61
Non-Controlling Interests		3,600.43	3,373.78	2,516.95
Total Equity		98,046.08	91,601.55	63,980.56
Liabilities				
Non Current Liabilities				
(a) Financial liabilities		-	-	-
(i) Borrowings	12	-	-	-
(ii) Lease liabilities	13	334.95	321.01	373.53
(b) Deferred tax liabilities	14	4,330.35	4,254.47	16,637.91
(c) Other non-current liabilities	15	100.54	94.52	84.21
		4,765.84	4,670.00	17,095.64
Current Liabilities				
(a) Financial liabilities				
(i) Borrowings	12	130.97	-	2.57
(ii) Lease Liabilities	13	103.78	101.34	66.84
(ii) Trade payables	16	1,198.41	1,093.85	1,117.20
(b) Contract Liabilities	17	270.20	185.40	268.30
(d) Other current liabilities	18	918.08	1,105.48	784.22
		2,621.45	2,486.08	2,239.13
Total Equity and Liabilities		1,05,433.36	98,757.63	83,315.34
See accompanying notes forming part of the Standalone Financial statements				
In terms of our report attached				
For Shanker Giri & Prabhakar Chartered Accountants Firm Regn. No. 003761S		For and on behalf of the Board of Directors of Ambadi Enterprises Limited		
Suresh S Partner Membership No. : 204496		Ramesh KB Menon Chairman DIN : 05275821		
		K.C.Ramamoorthy Wholetime Director & CEO DIN : 09597564		
Place: Chennai Date: 10-06-2025		Place: Chennai Date: 10-06-2025		

Ambadi Enterprises Limited Consolidated Statement of Profit and Loss for the year ended March 31, 2025 (All amounts in INR Lakhs except for share data or as otherwise stated)			
Particulars	Note	For the Year ended	For the Year ended
		March 31, 2025	March 31, 2024
(I) INCOME			
Revenue from Operations	19	16,845.52	14,109.56
Other Income	20	6,348.79	74,731.11
Total Income		23,194.31	88,840.67
(II) EXPENSES			
Cost of Materials Consumed	21(i)	1,759.97	1,383.17
Purchase of Stock in trade	21(ii)	5,539.89	4,144.16
Changes in Inventories of Finished Goods, Stock in trade and Work-in-Progress	21(iii)	-161.68	-123.35
Employee Benefits Expense	22	2,735.68	2,385.89
Depreciation and Amortisation expense	3 & 4	282.83	259.38
Other Expenses	23	5,595.54	5,277.07
Finance Costs	24	74.18	77.60
Total Expenses		15,826.42	13,403.92
(III) Profit Before Tax		7,367.89	75,436.75
(IV) Tax Expense			
Current tax	26	1,820.38	5,612.89
Adjustment of current tax relating to earlier years		76.71	-
Deferred tax		59.19	1,401.68
Total tax expense		1,956.28	7,014.57
(V) Profit for the year		5,411.61	68,422.18
Profit for the year attributable to :			
(a) Owners of the Company		5,396.88	67,692.86
(b) Non-Controlling Interest		14.73	729.33
(VI) OTHER COMPREHENSIVE INCOME (OCI)			
(I) Items not to be reclassified to profit or loss in subsequent periods			
Changes in the fair value of equity investments at FVOCI		1,059.61	637.45
Re-measurement loss/(gains) on employee defined benefit plans		23.39	-3.03
Income tax effect		-5.88	0.76
Net items not to be reclassified to profit or loss in subsequent periods		1,077.12	635.18
(II) Items to be reclassified to profit or loss in subsequent periods:			
Net movement in cash flow hedges - loss/(gain)		-	-
Exchange differences on translation of foreign operations		-	-
Income tax effect		-	-
Net items to be reclassified to profit or loss in subsequent periods		-	-
(VII) Total other comprehensive income for the year, net of tax		1,077.12	635.18
Total Other Comprehensive Income attributable to :			
(a) Owners of the Company		847.69	509.96
(b) Non-Controlling Interest		229.43	125.22
(VIII) Total comprehensive income for the year		6,488.74	69,057.37
Total Comprehensive Income attributable to :			
(a) Owners of the Company		6,262.08	68,200.55
(b) Non-Controlling Interest		226.65	856.82
(IX) Earnings Per Equity Share Rs. 10/- each fully paid (March 31, 2024: Rs. 10/- each fully paid)			
Computed on the basis of total profit for the year			
Basic (Rs.)	25	1,124.35	14,102.68
Diluted (Rs.)		1,124.35	14,102.68
See accompanying notes forming part of the Consolidated financial statements			
In terms of our report attached For Shanker Giri & Prabhakar Chartered Accountants Firm Regn. No. 0037615 Suresh S Partner Membership No. : 204496 Place: Chennai Date: 10-06-2025			
For and on behalf of the Board of Directors of Ambadi Enterprises Limited Ramesh KB Menon Chairman DIN : 05275821 Place: Chennai Date: 10-06-2025			
K.C.Ramamoorthy Wholetime Director & CEO DIN : 09597564			

Ambadi Enterprises Limited
Consolidated Statement of Changes in Equity for the year ended March 31, 2025

(All amounts in INR Lakhs except for share data or as otherwise stated)

a. Equity Share Capital - Refer Note 11

Equity Shares of Rs.10 Each, Fully paid up	No. of Shares held	Amount (in INR Lakhs)
As on 01st April, 2023	4,80,000	48.00
Changes in Equity Share Capital during the Year	-	-
As at March 31, 2024	4,80,000	48.00
Changes in Equity Share Capital during the Year	-	-
As at March 31, 2025	4,80,000	48.00

b. Other Equity

Particulars	Reserves and surplus							OCI	Total (INR)
	Capital Reserve	Capital Redemption Reserve	Share Premium	General Reserve	Retained Earnings	Cash flow hedge reserve	Non-Controlling Interest	Items of Other Comprehensive Income	Total Other Equity
At 01 April 2023	24.06	35.66	392.21	2,780.89	57,601.33	(23.64)	2,516.96	605.11	63,932.59
Profit for the year	-	-	-	-	26,174.62	-	856.82	-	27,031.44
Other Comprehensive Income	-	-	-	-	-	-	-	-	-
I) Remeasurement of DBO -loss	-	-	-	-	-	-	-	-	-
II) Net movement	-	-	-	-	-	2.35	-	635.19	637.54
Total Comprehensive Income	-	-	-	-	26,174.62	2.35	856.82	635.19	27,668.98
Transfer to general reserve	-	-	-	152.03	(152.03)	-	-	-	-
Dividend	-	-	-	-	(48.00)	-	-	-	(48.00)
As at March 31, 2024	24.06	35.66	392.21	2,932.92	83,575.92	(21.29)	3,373.78	1,240.30	91,553.55
Profit for the year	-	-	-	-	5,184.96	-	226.65	-	5,411.61
Other Comprehensive Income	-	-	-	-	-	-	-	-	-
I) Remeasurement of DBO -loss	-	-	-	-	(17.49)	-	-	1,077.11	1,059.62
II) Net movement in Cash Flow Hedges-Gain	-	-	-	-	-	21.29	-	-	-
Total Comprehensive Income	-	-	-	-	5,167.47	21.29	226.65	1,077.11	6,492.53
Transfer to general reserve	-	-	-	6,382.80	(6,382.80)	-	-	-	-
Dividend	-	-	-	-	(48.00)	-	-	-	(48.00)
As at March 31, 2025	24.06	35.66	392.21	9,315.72	82,312.60	-	3,600.43	2,317.41	97,998.08

See accompanying notes to the financial statements

In terms of our report attached

For Shanker Giri & Prabhakar
Chartered Accountants

 For and on behalf of the Board of Directors of
Ambadi Enterprises Limited
S.Shanker
Partner

Ramesh KB Menon
Chairman
DIN : 05275821

K.C.Ramamoorthy
Wholetime Director & CEO
DIN : 09597564

 Place: Chennai
Date: 10-06-2025

 Place: Chennai
Date: 10-06-2025

Ambadi Enterprises Limited Consolidated Cash flow statement for the Year Ended March 31, 2025 (All amounts are in lakhs of Indian Rupees, unless otherwise stated)		
Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Cash flows from operating activities		
Net profit before taxation	7,367.89	75,436.75
Adjustments for:		
Depreciation and Amortisation expense	282.83	259.38
Profit on sale of Property, Plant & Equipment (net)	-2.17	-5.67
Profit on sale of Investments	-165.19	(65,994.38)
Income from Investments	-51.08	(438.82)
Interest income	-5,021.40	(2,204.13)
Rent written back for AS 116	-48.85	(49.52)
Finance costs	74.18	77.60
Unrealised exchange variation (Net)	-209.35	(73.63)
Fair Value Changes in Current measurements	-19.28	(5,274.16)
Operating profit before working capital changes	2,207.58	1,733.43
(Increase)/Decrease in inventories	-79.93	-285.74
(Increase)/Decrease in trade receivables	-62.86	-1,361.90
(Increase)/Decrease in other financial assets	-3,140.87	643.14
(Increase)/Decrease in other current assets	-129.15	-94.49
Increase/(Decrease) in other financial liabilities	114.61	-14.73
Increase/(Decrease) in current and non-current liabilities	-160.63	238.36
Increase/(Decrease) in provisions	6.02	10.31
Increase/(Decrease) in Lease Liabilities	0.00	0.00
Deferred Tax		-13,785.11
Cash generated from operations	(1,245.22)	(12,916.72)
Direct taxes paid (net of refunds)	-1,812.41	-5,606.04
Net cash from operating activities	(3,057.63)	(18,522.76)
Cash flows (used in) / from investing activities		
Purchase of Property, Plant & Equipment (including capital work in progress)	-352.86	(217.33)
Purchase of investments	-3,617.93	-
Increase in Loans & advances	-	-
Receipt of Dividend	51.08	438.82
Proceeds from sale of Investment	2,076.61	77,461.78
Loans to Related Parties	-	(60,212.88)
Proceeds from sale of Property, Plant & Equipment	35.37	21.73
Interest received	5,021.40	2,204.13
Net cash used in investing activities	3,213.66	19,696.26
Cash flows (used in) / from financing activities		
Short term loans received/ repaid during the year	130.97	(2.57)
Dividends paid including tax on dividends	-48.00	(48.00)
Interest and finance charges paid	-74.18	-77.60
Net cash from financing activities	8.79	(128.17)
Net (decrease) / increase in cash and cash equivalents	164.83	1,045.32
Cash and cash equivalents at the beginning of the year	6,215.31	5,169.99
Cash and cash equivalents at the end of the year	6,380.14	6,215.31
Reconciliation of cash and cash equivalents		
Cash and cash equivalents as per Balance sheet	6,380.14	6,215.31
Less: Bank balances not considered as cash and cash equivalents		
- in unpaid dividend accounts (restricted)*		-
-Lien marked deposits		-
	6,380.14	6,215.31
See accompanying notes forming part of the financial statements In terms of our report attached		
For Shanker Giri & Prabhakar Chartered Accountants Firm Registration No. : 003761S For and on behalf of the Board of Directors of Ambadi Enterprises Limited		
Suresh S Partner Membership No. : 204496 Place: Chennai Date: 10-06-2025	Ramesh KB Menon Chairman DIN : 05275821	K.C.Ramamoorthy Wholetime Director & CEO DIN : 09597564

Accompanying Notes to Financial Statements for the Year Ended 31 March 2025:**1. General information****1.1 Corporate Information**

Ambadi Enterprises Limited (the Company or AEL) is principally engaged in the business of exporting design led floor coverings & textiles home furnishings. The Company is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The address of its registered office is 5th Floor, Parry House, 43, Moore Street, Chennai, Tamil Nadu – 600001, India and principal place of business is 554, Udyog Vihar, Phase-V, Gurugram, Haryana – 122016, India.

Parry Murray & Co Ltd is a subsidiary of Ambadi Enterprises Limited having its registered office at 3rd Floor, Simpson House, 6 Cherry Orchard Road, Croydon, CR0 6BA which facilitates the marketing and sales of products manufactured by the Company.

Thomas Dare Ltd. is a wholly owned subsidiary of Parry Murray & Co Ltd;

Kan and More Pvt. Ltd. is a subsidiary of Ambadi Enterprises Limited having its registered office at 554, Udyog Vihar, Phase-V, Gurugram, Haryana – 122016, India which facilitates the marketing and sales of products manufactured by The Company.

1.2 Application of new and revised Ind AS

These Financial Statements for the year ended 31st March 2025 have been prepared in accordance with Indian Accounting Standards (Ind ASs) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016. The Company adopted Ind AS from 1st April 2023.

Ind AS 115 - "Revenue from Contracts with Customers":

Ind AS 115 applies, with limited exceptions, to all revenue arising from contracts with its customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers. The standard also specifies the accounting for the incremental costs of obtaining a contract and the costs directly related to fulfilling a contract. In addition, the standard requires extensive disclosures.

Ind AS 116 - "Leases":

The Company assesses whether a contract contains a lease, with the inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (i) the contract involves the use of an identified asset (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of these leases. Lease liabilities are re-measured with a corresponding adjustment to the related right of use asset if the Company changes its assessment whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

2. Basis of Accounting and Preparation of Financial Statements:**2.1 Statement of compliance**

The Company has adopted Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015 from 1st April 2023. Up to the year ended 31 March 2023, the Company prepared its Financial Statements in accordance with the requirements of previous GAAP, which includes standards notified under the Companies (Accounting Standards) Rules, 2006. These are the Company's first Ind AS Financial Statements. The date of transition to Ind AS is 1st April 2023. Previous year figures in the Financial Statements have been restated to Ind AS. In accordance with Ind AS 101, First-time Adoption of Indian Accounting Standards, the Company has presented a reconciliation from the presentation of Financial Statements under Accounting Standards notified under Companies (Accounting Standards) Rules, 2006 ("previous GAAP") to Ind AS Shareholder's equity as at 31 March 2025 and of the Other Comprehensive Income for the year ended 31 March 2025

The Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

2.2 Basis of preparation and presentation

The Consolidated financial statements which comprise the Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows, and the Statement of Changes in Equity ("Consolidated financial statements") have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the Companies Act, 2013 ("the Act"), Companies (Indian Accounting Standards) Rules, 2015, along with relevant amendment rules issued thereafter and other relevant provisions of the Act, as applicable. The Company has consistently applied accounting policies

The Financial Statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The principal accounting policies are set out below.

The consolidated financial statements include accounts of Ambadi Enterprises Limited ("the Company") and the following entities: (all together referred to as 'the Group')

Subsidiaries:

- Parry Murray & Co Ltd
- Kan and More Pvt. Ltd.
- Thomas Dare Ltd (a wholly owned subsidiary of Parry Murray & Co Ltd)

Name of the Company	Country of incorporation	% of voting power held on March 31, 2024	Direct / Indirect
KAN & MORE Private Limited	India	100	Direct
Parry Murray & Company Limited	England & Wales	80	Direct
Thomas Dare Limited	England & Wales	80	Indirect

2.3 Basis of Consolidation

The consolidated financial statements incorporate the financial statements of the Company. Control is achieved when the Company:

- has power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affect its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Company has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:

- the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Company, other vote holders or other parties;
- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Company gains control until the date when the Company ceases to control the subsidiary.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

2.4 Goodwill

The excess of cost to the Group of the investments in the subsidiary companies over its share of equity of the subsidiary companies at the end of the financial year is recognized as 'Goodwill' in the consolidated financial statements as information of the cost at the date of acquiring the investments in the subsidiaries were not available.

2.5 Summary of significant accounting policies**2.5.1 Use of Estimates**

The preparation of the Financial Statements in conformity with Ind AS requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the Financial Statements and the reported income and expenses during the reporting period. Examples of such estimates include provision for doubtful receivables /advances, provision for employee benefits, useful lives of property plant and

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

equipment, assessment of control, provision for contingencies etc. Management believes that the estimates used in the preparation of the Financial Statements are prudent and reasonable. Future results may vary from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively in the year in which the estimate is revised and/or in future years, as applicable. Assumption and estimation uncertainties that have a significant risk of resulting in material adjustment are reviewed on ongoing basis.

2.5.2 Operating Cycle:

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle. All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013 and Ind AS1.

2.5.3 Current and Non-current:

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- expected to be realised or intended to be sold or consumed in normal operating cycle
- held primarily for the purpose of trading
- expected to be realised within twelve months after the reporting period, or
- cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- it is expected to be settled in normal operating cycle
- it is held primarily for the purpose of trading
- it is due to be settled within twelve months after the reporting period, or
- there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The terms of the liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

2.5.4 Functional & Presentation Currency:

The Company's Financial Statements are presented in INR, which is also the company's functional currency.

Transactions and balances:

Transactions in foreign currencies are initially recorded by the Company at the functional currency spot rate at the date the transaction first qualifies for recognition. However, for practical reasons, the Company uses an average rate if the average approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date. Exchange differences arising on settlement or translation of monetary items are recognised in profit or loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items

measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

2.6 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, considering contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. Revenue excludes recoveries towards GST.

Sale of goods: Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods which generally coincides with dispatch of products to customers in case of domestic sales and on the basis of Customs cleared Shipping Bills with Let Export Order, in the case of export sales. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Rendering of services: Income from services rendered is recognised based on the agreements/arrangements with the concerned parties and when services are rendered.

Interest Income: Interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

Dividend Income: Dividend income from investments is recognised when the shareholder's right to receive payment has been established.

Rental Income: Rental income is recognised on a straight-line basis in accordance with the agreement.

2.7 Government grants and Export Benefits:

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual instalments. When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

Export benefits in the nature of remission of Duty Drawback on export of goods are recognised in the Statement of Profit and Loss as applicable taking into consideration the prevailing regulations.

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

Export benefits in the nature of Remission of Duties & Taxes on Export Products (RoDTEP)/ Rebate of State & Central Taxes & Levies (RoSCTL) schemes under Foreign Trade Policy are recognised in the Statement of Profit and Loss when there is no uncertainty in receiving / utilizing the same, taking into consideration the prevailing regulations.

Any other state or central grants or benefits are recognised in the Statement of Profit or Loss when there is no uncertainty in receiving the same taking into consideration the prevailing regulations.

2.8 Property, plant and equipment

The Company has elected to continue with the carrying value for all of its property, plant and equipment as recognised in its Indian GAAP financial statements as deemed cost at the transition date, viz., April 01, 2023.

Property, plant and equipment are stated in the Balance Sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes purchase price, attributable expenditure incurred in bringing the asset to its working condition for the intended use and cost of borrowing till the date of capitalisation in the case of assets involving material investment and substantial period of time.

Freehold Land is stated at cost plus registration charges and are not depreciated. Land and buildings held for use in the production or supply of goods or services, or for administrative purposes, are stated in the balance sheet at cost, less accumulated depreciation and accumulated impairment losses

Depreciation is provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

The estimated useful lives considered for depreciation / amortization of fixed assets are as follows:

Land – NIL

Building – 30 years

Motor Vehicle – 5 years

Office Equipment – 5 years

Electrical Fittings – 5 years

Furniture & Fittings – 5 years

Plant & Machinery – 3 to 10 years depending on the estimated useful life of the assets

Computers – 3 years

Intangible Assets – 3 years

Low value Property, Plant & Equipment of value less than or equal to Rs. 5000/- are depreciated fully in the year of acquisition.

In respect of Parry Murray & Company Ltd, UK, depreciation is recognized so as to write off the cost or valuation of assets less their residual values over their useful lives on the following basis

Computer and other equipment	25% per annum on cost
Motor vehicles	25% per annum on cost

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

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Capital Work in Progress: Projects under which Property, Plant & Equipment are not yet ready for their intended use are carried at cost less any recognized impairment losses, comprising direct cost and other related incidental expenses.

2.9 Intangible assets:

The Company has elected to continue with the carrying value for all of its Intangible Assets as recognised in its Indian GAAP financial statements as deemed cost at the transition date, viz., April 01, 2023.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

Intangible assets are amortized on the straight-line method over a period of 3 years.

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognized in profit or loss when the asset is derecognized.

2.10 Depreciation and Amortizations:

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. No depreciation is charged on land (freehold). Depreciation on Property, Plant & Equipment has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013. In respect of additions and deletions, depreciation charge is restricted to the period of use. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

2.11 Inventories

Inventories are stated at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and condition are accounted for as follows:

Raw materials: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Finished goods and work in progress: cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on weighted average basis.

Traded goods: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

Due allowance is estimated and made by the Management for slow moving / non-moving items of inventory, where ever necessary, based on the technical assessment and such allowances are adjusted against the closing inventory value. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.12 Borrowing Costs:

Borrowing costs include interest; amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date of capitalisation of such assets are added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.13 Earnings per Share:

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

2.14 Taxation:

Income tax expense represents the sum of the tax currently payable and deferred tax.

- **Current tax**

Current tax represents tax currently payable based on taxable profit for the year determined in accordance with the provisions of the Income tax Act, 1961. Taxable profit differs from 'profit before tax' as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

- **Deferred tax**

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Financial Statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realized, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

- **Current and deferred tax for the year**

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.15 Leases:

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. For arrangements entered into prior to 1st April 2023, the Company has determined whether the arrangement contains lease on the basis of facts and circumstances existing on the date of transition.

Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease.

Finance leases are capitalised at the commencement of the lease at the inception date fair value of the leased property or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in finance costs in the statement of profit and loss, unless they are directly attributable to qualifying assets, in which case they are capitalized in accordance with the Company's general policy on the borrowing costs. Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Rental income from operating lease is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income. Contingent rents are recognised as revenue in the period in which they are earned.

Leases are classified as finance leases when substantially all of the risks and rewards of ownership transfer from the Company to the lessee. Amounts due from lessees under finance leases are recorded as receivables at the Company's net investment in the leases. Finance lease income is allocated to accounting periods so as to reflect a constant periodic rate of return on the net investment outstanding in respect of the lease.

2.16 Impairment:**Tangible and Intangible assets**

The Company assesses at each reporting date whether there is an indication that an asset/cash generating unit may be impaired. If any indication exists the Company estimates the recoverable amount of such assets and if the carrying amount exceeds the recoverable amount, impairment is recognized. The recoverable amount is the higher of the net selling price and its value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using an appropriate discount factor. When there is indication that previously recognized impairment loss no longer exists or may have decreased such reversal of impairment loss is recognized in the profit or loss.

Impairment of Subsidiaries

The Company reviews its carrying value of investments carried at cost (net of impairment, if any) annually, or more frequently when there is an indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for in the statement of profit and loss.

Impairment losses of continuing operations, including impairment on inventories, are recognised in the statement of profit and loss.

2.17 Cash and Cash equivalents:

Cash comprises cash on hand, in bank and demand deposits with banks and with financial institutions. The Company considers all highly liquid financial instruments, which are readily convertible into cash and have original maturities of three months or less from the date of purchase, to be cash equivalents. Such cash equivalents are subject to insignificant risk of changes in value.

2.18 Retirement and other employee benefits:**A. Short Term:**

Short Term employee benefits, including accumulated compensated absences, are recognized as an expense as per the Company's Scheme, based on expected obligations on undiscounted basis.

B. Long Term:

Long Term employee benefits comprise of leave encashment which is provided for based on the actuarial valuation using the projected unit credit method.

C. Retirement Benefits:**i. Defined Contribution Plan:**

Provident Fund: The Company contributes to the Public provident Fund authorities. The Company also contributes to a government administered pension fund on behalf of its eligible employees.

Superannuation: This is a defined contribution plan. The Company contributes a sum equivalent to 15% of eligible employees' salary to a Superannuation Fund administered by trustees and managed by Life Insurance Corporation of India (LIC). The Company has no liability for future Superannuation Fund benefits other than its annual contribution and recognizes such contributions as an expense as and when due. In respect of employees joining the company after 1st March 2019, employees in certain specified grades are given the option to contribution to the defined contribution plan or receive the contribution as part of allowance every month.

National Pension Scheme: The scheme is optional for the employees. The Company contributes a fixed percentage of the salary of the employees interested.

ii. Defined Benefit Plan:

Gratuity: The Company operates a defined benefit gratuity plan administered by trustees & funds managed by Life Insurance Corporation of India (LIC), which requires contributions to be made to a separately administered fund. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

The cost of providing benefits under the defined benefit plan is determined using the projected unit credit method by actuarial valuations.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

The Company makes annual contribution to a Gratuity Fund administered by trustees and managed by Life Insurance Corporation of India (LIC). Gratuity liability is charged to the statement of profit and loss based on actuarial valuation carried out at the Balance Sheet date. Actuarial gains and losses comprising of experience adjustments and the effects of changes in actuarial assumptions, are recognised immediately in the statement of profit and loss as income or expense.

2.19 Provisions, Contingent liabilities and Contingent assets:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

A contingent asset is a possible asset that may arise because of a gain that is contingent on future events that are not under an entity's control. Existence of contingent assets is required to be disclosed when the inflow of economic benefits is probable.

2.20 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets**Initial recognition and measurement**

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price determined under Ind AS 115

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortized cost (debt instruments)
- Financial assets at fair value through other comprehensive income (FVTOCI) with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Financial assets at amortized cost (debt instruments)

A 'financial asset' is measured at the amortized cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are carried in the balance sheet at fair value with net changes in fair value recognised in the statement of profit and loss.

Dividends on listed equity investments are recognised in the statement of profit and loss when the right of payment has been established.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognized (i.e. removed from the Company's balance sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Impairment of financial assets

The Company recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

For trade receivables, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date.

Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortized cost (loans and borrowings)

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Loans and borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition of Financial Liabilities

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the

recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

2.21 Offsetting of financial instruments:

Financial assets and financial liabilities are offset, and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off amounts and it intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

2.22 Derivative financial instruments and hedge accounting:

The Company uses forward currency contracts as hedges of its exposure to foreign currency risk in forecast transactions and firm commitments. The ineffective portion relating to foreign currency contracts is recognised in finance costs.

2.23 Cash Flow Statement:

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.24 Operating Segment:

Operating segments are reported in a manner consistent with the internal reporting provided to the management of the company to assess the financial performance and position of the group and makes strategic decisions.

2.25 Expenditure on Corporate Social Responsibility (CSR):

The Company accounts the expenditure incurred towards Corporate Social Responsibility as required under the Act as a charge to the statement of profit and loss account.

2.26 Dividend:

The Company recognizes a liability to pay dividend to equity holders of the Company when the distribution is authorised, and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

2.27 Critical accounting judgements and key sources of estimation uncertainty:

In the application of the Company's accounting policies, which are described in note 2, the directors of the Company are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Ambad Enterprises Limited

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

Note 3 Property, plant and equipment and 4A -Other intangible assets

(All amounts in INR Lakhs except for share data or as otherwise stated)

Particulars	Note 3 Property, plant and equipment									Note 4D	
	Freehold Land	Buildings	Plant and machinery	Electrical Fittings	Computer equipment	Furniture and Fittings	Office equipment	Vehicles	Total property, plant and equipment	Computer Software	Total Other Intangible assets
Opening as on Apr 01, 2024	786.72	1,917.50	610.68	164.78	133.11	180.56	155.95	52.52	4,001.82	169.79	169.79
Additions	-	54.49	45.85	24.57	28.68	123.31	58.12	-	335.02	-	-
Disposals	-	-	(18.65)	(25.59)	(3.97)	(16.54)	(8.08)	-	(72.83)	-	-
Effect of Translation	-	-	-	-	1.96	-	0.26	-	2.22	-1.24	-1.24
As at March 31, 2025	786.72	1,971.99	637.88	163.76	159.78	287.33	206.25	52.52	4,266.23	168.55	168.55
Opening as on Apr 01, 2024	-	666.40	334.64	126.32	86.34	123.49	91.89	21.01	1,450.09	162.59	162.59
Charge for the year	-	57.87	28.38	7.94	34.75	27.66	50.85	10.40	217.85	0.81	0.81
Disposals	-	-	(12.72)	(1.45)	(3.82)	(16.51)	(5.13)	-	(39.63)	-	-
Effect of Translation	-	-	-	-	(0.18)	-	(1.20)	-	(1.38)	(1.56)	(1.56)
As at March 31, 2025	-	724.27	350.30	132.81	117.09	134.64	136.41	31.41	1,626.93	161.84	161.84
Net carrying value											
As at March 31, 2024	786.72	1,251.10	276.04	38.46	46.77	57.07	64.06	31.51	2,551.73	7.20	7.20
As at March 31, 2025	786.72	1,247.72	287.58	30.95	42.69	152.69	69.84	21.11	2,639.30	6.71	6.71

Note 3 Property, plant and equipment and 4A -Other intangible assets

(All amounts in INR Lakhs except for share data or as otherwise stated)

Particulars	Note 3 Property, plant and equipment									Note 4D Other intangible assets	
	Freehold Land	Buildings	Plant and machinery	Electrical Fittings	Computer equipment	Furniture and Fittings	Office equipment	Vehicles	Total property, plant and equipment	Computer Software	Total Other Intangible assets
Opening as on Apr 01,2023	786.72	1312.74	230.81	26.51	38.5	32.07	92.54	33.2	2,553.09	7.84	7.84
Additions	-	-	63.56	18.88	43.89	48.09	24.86	7.64	206.92	-	-
Disposals	-	-5.20	-33.48	-41.38	-6.75	-35.93	-21.59	-	-144.33	-0.65	-0.65
Effect of Transalation	-	-	-	-	1.92	-	4.36	-	6.28	1.75	1.75
As at March 31, 2024	786.72	1,307.54	260.89	4.01	77.56	44.23	100.17	40.84	2,621.96	8.94	8.94
Depreciation											
Opening as on Apr 01,2023	-	58.64	25.45	6.57	-	14.93	-	9.33	193.79	-	-
Charge for the year	-	-2.21	-40.59	-41.02	-6.01	-27.77	-10.67	-	-128.27	0.83	0.83
Disposals	-	-	-	-	2	-	3	-	4.71	-0.65	-0.65
Effect of Transalation	-	-	-	-	30.78	(12.84)	36.12	9.33	70.23	1.56	1.56
As at March 31, 2024	-	56.43	(15.14)	(34.45)						1.74	1.74
Net carrying value											
As at April 01, 2023	786.72	1,312.74	230.81	26.51	38.50	32.07	92.54	33.20	2,553.09	7.84	7.84
As at March 31, 2024	786.72	1,251.11	276.03	38.46	46.78	57.07	64.05	31.51	2,551.73	7.20	7.20

Ambad Enterprises Limited

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

Note 4A Right of Use Asset		Consolidated		
Description of Assets		Leasehold Land	Other ROU	Total ROU
I - Gross carrying value				
As on 1st April, 2023		11.24	395.49	406.73
Additions		-	22.88	22.88
Disposals		-	-	-
Effect of Transalation		0.40	-	0.40
As at March 31, 2024		11.64	418.37	430.01
Additions		-	56.97	56.97
Disposals		-	-58.92	-58.92
Effect of Transalation		-0.37	24.23	23.86
As at March 31, 2025		11.27	440.65	451.92
II. Depreciation and impairment				
As on 1st April, 2023		-	-	-
Charge for the year		0.15	64.61	64.76
Disposals		-	-	-
Effect of Transalation		0.40	-	0.40
As at March 31, 2024		0.55	64.61	65.16
Charge for the year		0.15	64.02	64.17
Disposals		-	-57.13	-57.13
Effect of Transalation		-0.40	1.67	1.27
As at March 31, 2025		0.30	73.17	73.47
III. Net Carrying Value				
As at March 31, 2023		11.24	395.49	406.73
As at March 31, 2024		11.09	353.77	364.86
As at March 31, 2025		10.97	367.49	378.46

Note 4 B Capital Work in Progress		Consolidated		
		31st March 2025	31st March 2024	1st April 2023
Capital Work in Progress		-	8.64	-

Note 4C Goodwill

	31st March 2025	31st March 2024	1st April 2023
Calculation of Goodwill			
Amount paid for acquiring 80000 shares in Parry Murray & Co Ltd	409.93	409.93	409.93
Par value of Shares	-81.50	-81.50	-81.50
Goodwill	328.43	328.43	328.43

Ambad Enterprises Limited Notes forming part of the Consolidated financial statements for the year ended March 31, 2025 (All amounts in INR Lakhs except for share data or as otherwise stated) Note 5 Investments			
Particulars	As at March 31, 2025	As at March 31, 2024	As at April 01, 2023
5(i) (A) Non Current Investments			
Investments in equity instruments(Non-trade):			
Unquoted equity instruments :			
1 equity shares of Cholamandalam MS Risk Services Ltd at Face Value of ₹ 10 each	0.00	0.00	0.00
112 equity shares of Cholamandalam MS General Insurance Co.Ltd Face value of ₹. 10 each	0.09	0.08	0.07
6999 Equity shares of Chola Business Services Ltd at Face Value ₹. 10 each	98.47	132.46	98.39
7701 Equity shares of Murugappa Management Services Pvt. Ltd of Face value of ₹. 100 each	41.64	42.74	37.73
800 Equity shares of Ambadi Investments Ltd of Face value ₹ 10 each	32.76	31.73	30.69
1600 Equity shares of Parry Agro Industries Ltd of Face value ₹ 10 each	2.74	3.26	3.49
12510 Equity shares of Murugappa Water Technology and Solutions Private Ltd of Face value ₹. 10 each	45.92	23.64	18.70
	-	-	-
Total - Quoted Instruments	221.63	233.91	189.08
Unquoted equity instrument of Subsidiaries at Cost			
Parry Murray & Company Ltd. UK 80000 equity shares of Face Value each	-	-	-
Kan and More Pvt. Ltd. 10000 equity shares of Face value of ₹ 10 each	-	-	-
Total - Subsidiaries - Unquoted	-	-	-
Quoted equity instrument valued at fair value through profit & loss :			
Nil Equity Shares (2023-24 - Nil, As at 1st April 2023 - 4030000 Equity shares of EID Parry (India) Ltd of Face value ₹ 1 each)	-	-	18,888.61
Nil Equity Shares (2023-24 - Nil, As at 1st April 2023 -384700 Equity shares of Carborundum Universal Ltd of Face value ₹ 1 each)	-	-	3,791.99
291380 Equity shared of Cholamandalam Investment & Finance Co Ltd of Face value ₹ 2 each (2023-24 291380 equity shares, As at 1st April 2023 291380 shares)	4,428.83	3,370.10	2,218.28
Nil Equity Shares (2023-24 - Nil, As at 1st April 2023 -1058200 Equity shares of Tube Investments of India Ltd of Face value ₹ 1 each)	-	-	26,948.12
Nil Equity Shares (2023-24 - Nil, As at 1st April 2023 -1058200 Equity shares of Cholamandalam Financial Holdings Limited of Face value ₹ 1 each)	-	-	5,764.02
Nil Equity Shares (2023-24 - Nil, As at 1st April 2023 -1000100 Equity shares of Coromandel Engineering Co Ltd of Face value ₹ 10 each)	-	-	290.03
Total - Quoted Instruments	4,428.83	3,370.10	57,901.04
Investments valued at Amortised cost			
Investment in Non Convertible Debentures			
Cholamandalam Invest & Fin Co Ltd SR-SD52 8.8 NCD 2 debentures of ₹ 10,00,000 each (2023-24 2 Debentures, As at 1st April 2023 - 2 debentures)	21.33	21.31	21.29
Cholamandalam Invest & Fin Co Ltd SR-56 9.05 NCD 1 debenture of ₹ 10,00,000 each (2023-24 - 1 Debentures, As at 1st April 2023 - 1 debentures)	9.99	9.98	9.98
Cholamandalam Invest & Fin Co Ltd SR PDI20 10.88 NCD Perpetual 20 debentures of ₹ 5,00,000 each (2023-24 - 20 Debentures, As at 1st April 2023 - 20 debentures)	106.52	107.59	108.54
Cholamandalam Invest & Fin Co Ltd SR PDI22 10.75 NCD Perpetual 20 debentures of ₹ 5,00,000 each (2023-24 - 20 Debentures, As at 1st April 2023 - 20 debentures)	108.49	109.38	110.33
Cholamandalam Invest & Fin Co Ltd SR PDI29 9.20 NCD Perpetual 2 debentures of ₹ 1,00,00,000 each (2023-24 - 2 Debentures, As at 1st April 2023 - 2 debentures)	213.26	213.10	214.32
Piramal Capital & Housing Finance Ltd 6.75 LOA 26SP31 29 debentures of ₹ 825 each (2023-24 - 29 Debentures of ₹ 875 each , As at 1st April 2023 - 29 debentures of ₹ 875 each)	0.24	0.25	0.27
Reliance Capital Ltd SR-FB-NCD-367-I 8.85 NCD Nil Debentures (2023-24 - 3 Debentures of ₹ 1000000 each , As at 1st April 2023 - 3 debentures of ₹ 1000000 each)	-	14.99	14.99
Provision for diminution in value of investment	-	-14.99	-14.99
Total - Non-convertible Debentures	459.83	461.60	464.72
Investment in Government Securities			
02015 GOI 2032 7.95 FV RS 100 Government Securities - 3000 units of ₹ 100 each (2023-24 - 3000 units, As at 1st April 2023 - 3000 units)	2.98	2.98	2.97
07004 GOI 15FB27 8.24 FV RS 100 Government Securities 10000 units of ₹ 100 each (2023-24 - 10000 units, As at 1st April 2023 - 10000 units)	9.99	9.94	9.88
07009 GOI 02AG27 8.26 FV RS 100 Government Securities 10000 units of ₹ 100 each (2023-24 - 10000 units, As at 1st April 2023 - 10000 units)	10.00	9.95	9.90
Total - Government Securities	22.97	22.86	22.76

Ambad Enterprises Limited Notes forming part of the Consolidated financial statements for the year ended March 31, 2025 (All amounts in INR Lakhs except for share data or as otherwise stated) Note 5 Investments			
Non-Current Investments			
Investment in equity instruments (fully paid-up) (measured at cost)			
Unquoted			
Parry Agro Industries Ltd	57.45	68.23	73.12
[33,500 equity shares of ₹ 10 each; 2024 & 2023: 33,500 equity shares of ₹ 10 each]	-	-	-
	-	-	-
Investment in equity instruments (fully paid-up) (measured at FVTOCI)			
Unquoted			
Ambadi Investments Ltd	13,069.40	15,910.43	9,077.34
[33,500 equity shares of ₹ 10 each; 2024 & 2023: 33,500 equity shares of ₹ 10 each]	-	-	-
Thomas Dare Ltd	1.11	1.05	1.02
Total other financial assets (Non-current)	13,127.96	15,979.71	9,151.48
*Amounts are below rounding off norms adopted by the company			
Total - Non-Current - 5(i)(A)	18,261.21	20,068.18	67,729.07
5(i)(B) Current Investments			
HDFC Liquid Fund - Growth - 4907.117 Units at Rs. 4,146.8679 each (2023-24 4907.117 Units at Rs. 4,146.8679 each, As at 1st April 2023 - 6043.465 Units at ₹ 4,131.6457 each)	247.32	230.53	264.94
	-	-	-
ICICI Prudential Liquid Fund - Growth - 76747.385 Units at ₹ 325.7439977 each (2023-24 - 76747.385 Units, As at 1st April 2023 - 76747.385 Units)	291.86	271.99	253.78
	-	-	-
Kotak Liquid Regular Plan Growth - 5616.891 Units at ₹ 4,450.8609 each (2023-24 - 5616.891 Units, As at 1st April 2023 - 5616.891 Units)	291.62	271.86	253.75
	-	-	-
ABSL Overnight Regular Growth - 224.894 Units at Rs. 1,267.9944 each (2023-24 - 224.894 Units, As at 1st April 23 - 0 Units)	3.08	2.89	-
Current	833.88	777.27	772.47
Current Investments			
Investment in equity instruments (fully paid-up) (measured at FVTOCI)			
Quoted			
Listed Securities	5,695.30	2,219.14	2,147.05
	-	-	-
	-	-	-
Total Other Financial Assets (Current)	5,695.30	2,219.14	2,147.05
Total Current Assets - 5(i)(B)	6,529.18	2,996.42	2,919.52
Non Current - 5(i) (A)	18,261.21	20,068.18	67,729.07

Ambad Enterprises Limited			
Notes forming part of the Consolidated financial statements for the year ended March 31, 2025			
(All amounts in INR Lakhs except for share data or as otherwise stated)			
5 (ii) Other financial assets - Non-current			
Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Security deposits	38.65	28.09	24.68
	-	-	-
Loans & Advances	-	-	-
- Related Parties	64,412.72	60,212.88	-0.15
- Other companies	76.44	86.35	95.59
	-	-	-
Total	64,527.81	60,327.32	120.13
Note 6 Inventories			
Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Raw Materials and packing Materials (at cost)	590.64	577.27	413.73
Work-in-progress (at cost)	540.49	522.23	404.07
Finished Goods (at cost or net realisable value whichever is lower)	-	-	-
Manufactured	481.75	438.99	364.20
Stores, spares and loose tools (at cost)	0.31	2.30	3.44
Stock in Trade	17.72	10.20	79.81
Total	1,630.91	1,550.99	1,265.25
Note 7 Trade Receivables			
Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Trade Receivables	4,060.99	3,760.99	2,313.05
Less: Allowance for credit loss	-191.37	-163.55	-151.23
	-	-	-
Total	3,869.63	3,597.44	2,161.81
Break up for trade receivables			
Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Trade receivables	-	-	-
Secured, considered good	-	-	-
Unsecured, considered good	3,869.63	3,597.44	2,161.81
Total trade receivables	3,869.63	3,597.44	2,161.81

Ambadi Enterprises Limited

Notes to Consolidated Financial Statements for the year ended March 31, 2025

(All amounts in INR Lakhs except for share data or as otherwise stated)

Trade Receivables ageing as at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	Total
Undisputed trade receivables - considered good	3,770.74	2.76	1.92	-	-	3,775.42
Undisputed trade receivables - which have significant increase in credit risk	94.21	-	-	-	-	94.21
Undisputed trade receivables - credit impaired	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-
Total	3,864.95	2.76	1.92	-	-	3,869.63

Trade Receivables ageing as at March 31, 2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	Total
Undisputed trade receivables - considered good	3,528.75	37.91	-	-	-	3,566.66
Undisputed trade receivables - which have significant increase in credit risk	-	30.78	-	-	-	30.78
Undisputed trade receivables - credit impaired	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-
Total	3,528.75	68.69	-	-	-	3,597.44

Trade Receivables ageing as at 1st April 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 yr	1-2 yrs	2-3 yrs	More than 3 yrs	Total
Undisputed trade receivables - considered good	2,012.99	118.04	-	-	-	2,131.03
Undisputed trade receivables - which have significant increase in credit risk	-	30.78	-	-	-	30.78
Undisputed trade receivables - credit impaired	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-
Total	2,012.99	148.82	-	-	-	2,161.81

Ambad Enterprises Limited

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

(All amounts in INR Lakhs except for share data or as otherwise stated)

Note 8. Cash and cash equivalents

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Cash and cash equivalents	-	-	-
	-	-	-
Balances with Banks	5,411.63	6,008.45	4,472.05
Cash on hand	43.51	6.86	197.93
	5,455.14	6,015.31	4,669.99
Other Bank Balances	-	-	-
Other Deposits	925.00	200.00	500.00
Total	925.00	200.00	500.00

Note 9. Other current assets

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
(unsecured, considered good unless stated otherwise)			
Export Incentive Receivable	95.57	113.55	105.52
Advances recoverable in cash or in kind or for value to be received	320.62	230.15	270.73
Interest Accrued but not due	43.04	69.76	2.17
Advance Tax	-	9.96	16.80
Other receivables	422.37	317.70	258.25
	-	-	-
Total	881.59	741.11	653.47

Note 10 - Equity

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Authorised Share Capital			
75,00,000 equity shares of Rs. 10/- each	750.00	750.00	750.00
500,000 Ordinary shares of ₹1/- each	509.36	509.36	509.36
Equity Shares - 10,000 of Rs.10 each	1.00	1.00	1.00
Total	1,260.36	1,260.36	1,260.36
Issued capital			
4,80,000 equity shares of Rs. 10/- each (March 31, 2024:			
4,80,000 equity shares of Rs. 10/- each and April 01, 2023:	48.00	48.00	48.00
4,80,000 equity shares of Rs. 10/- each)			
100,000 Ordinary shares of ₹1/- each	-	-	-
Equity Shares - 10,000 of Rs.10 each	-	-	-
Total	48.00	48.00	48.00
Subscribed and fully paid Up			
4,80,000 equity shares of Rs. 10/- each (March 31, 2023:			
4,80,000 equity shares of Rs. 10/- each and April 01, 2022:	48.00	48.00	48.00
4,80,000 equity shares of Rs. 10/- each)			
100,000 Ordinary shares of ₹1/- each	-	-	-
Equity Shares - 10,000 of Rs.10 each	-	-	-
Total (A)	48.00	48.00	48.00
Subscribed and not fully paid Up			
	-	-	-
	-	-	-
Total (B)	-	-	-
Total Equity share capital (A) + (B)	48.00	48.00	48.00

13.1 Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Subscribed and fully paid

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
At the beginning of the year	48	48	48
Issued during the year-Bonus issue			
Outstanding at the end of the year	48	48	48

13.2 Rights attached to Equity Shares

The Company has only one class of equity shares having par value of Rs. 10 per share (March 31, 2023 - Rs. 10/-). All these shares have the same rights and preferences with respect to payment of dividend, repayment of capital and voting. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees.

13.3 Details of Shareholders holding more than 5 % shares of the Company:

Equity Shares of Rs. 10/- each held by	31st Mar,2025		31st Mar,2024		01st Apr,2023	
	No.	% Holding	No.	% Holding	No.	% Holding
Mr. M.A.M.Arunachalam	51,926	10.86%	51,926	10.86%	51,926	10.86%
Mr. M.V.Subbiah (Murugappa & Sons)	45,516	9.48%	45,516	9.48%	-	0.00%
Mr.Arun Alagappan	39,782	8.29%	39,782	8.29%	39,782	8.29%
Mr.M.M Venkatachalam (M V Muthiah Family Trust)	38,485	8.02%	38,485	8.02%	38,485	8.02%
Mr.M.M Venkatachalam (M V Subramanian Family Trust)	38,485	8.02%	38,485	8.02%	38,485	8.02%
Mr.M.M Murugappan	37,436	7.80%	37,436	7.80%	37,436	7.80%
Mr.S.Vellayan	26,354	5.49%	26,354	5.49%	26,354	5.49%
Mr.A. Venkatachalam	25,658	5.35%	25,658	5.35%	25,658	5.35%
Mr. M.V.Subbiah	24,958	5.20%	24,958	5.20%	24,958	5.20%
Mr.M.V.Murugappan	-	0.00%	-	0.00%	24,958	5.20%

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

(All amounts in INR Lakhs except for share data or as otherwise stated)

10.4 Details of Shareholders Promoters:

Name of the Shareholders	2024-25			2023-24			2022-23		
	No. of Shares	%	% Change during the year	No. of Shares	%	% Change during the year	No. of Shares	%	%
Details of shares held by Promoters									
M A M ARUNACHALAM	51,926	10.82%	NIL	51,926	10.82%	NIL	51,926		10.82%
ARUN ALAGAPPAN	39,782	8.29%	NIL	39,782	8.29%	NIL	39,782		8.29%
S VELLAYAN	26,354	5.49%	NIL	26,354	5.49%	NIL	26,354		5.49%
A VENKATACHALAM	25,658	5.35%	NIL	25,658	5.35%	NIL	25,658		5.35%
M.A.ALAGAPPAN	19,892	4.14%	NIL	19,892	4.14%	NIL	19,892		4.14%
M M MURUGAPPAN	19,770	4.12%	NIL	19,770	4.12%	NIL	19,770		4.12%
M M MUTHIAH	19,768	4.12%	NIL	19,768	4.12%	NIL	19,768		4.12%
M.M.Veerappan	19,768	4.12%	NIL	19,768	4.12%	NIL	19,768		4.12%
M M MURUGAPPAN	17,666	3.68%	NIL	17,666	3.68%	NIL	17,666		3.68%
M V SUBBIAH	13,180	2.75%	NIL	13,180	2.75%	NIL	13,180		2.75%
M V SUBBIAH	11,778	2.45%	NIL	11,778	2.45%	NIL	11,778		2.45%
V ARUNACHALAM	8,786	1.83%	NIL	8,786	1.83%	NIL	8,786		1.83%
V NARAYANAN	8,784	1.83%	NIL	8,784	1.83%	NIL	8,784		1.83%
A VELLAYAN	8,088	1.69%	NIL	8,088	1.69%	NIL	8,088		1.69%
M V MURUGAPPAN HUF	NIL	NIL	NIL	NIL	NIL	-5.20	24,958		5.20%
Total	2,91,200	60.67%		2,91,200	60.67%		3,16,158		65.87%

Name of the Shareholders	2024-25			2023-24			2022-23		
	No. of Shares	%	% Change during the year	No. of Shares	%	% Change during the year	No. of Shares	%	%
Details of shares held by Promoters Groups									
M V SUBBIAH (Murugappa & Sons)	45,516	9.48%	NIL	45,516	9.48%	9.48%	NIL		NIL
M M VENKATACHALAM (M V Muthiah Family Trust)	38,485	8.02%	NIL	38,485	8.02%	NIL	38,485		8.02%
M M VENKATACHALAM (M V Subramanian Family Trust)	38,485	8.02%	NIL	38,485	8.02%	NIL	38,485		8.02%
M A M ARUNACHALAM HUF	19,892	4.14%	NIL	19,892	4.14%	NIL	19,892		4.14%
M A ALAGAPPAN HUF	15,692	3.27%	NIL	15,692	3.27%	NIL	15,692		3.27%
M.A.ALAGAPPAN (Murugappan Arunachalam Children Trust)	7,750	1.61%	NIL	7,750	1.61%	NIL	7,750		1.61%
Ambadi Investments Limited	7,200	1.50%	NIL	7,200	1.50%	1.50%	NIL		NIL
A A ALAGAMMAI	4,200	0.88%	NIL	4,200	0.88%	NIL	4,200		0.88%
MEENAKSHI MURUGAPPAN	2,100	0.44%	NIL	2,100	0.44%	NIL	2,100		0.44%
M M VENKATACHALAM (Lakshmi Venkatachalam Family Trust)	2,100	0.44%	NIL	2,100	0.44%	NIL	2,100		0.44%
M V SEETHA SUBBIAH	1,736	0.36%	NIL	1,736	0.36%	NIL	1,736		0.36%
M V AR MEENAKSHI	1,400	0.29%	NIL	1,400	0.29%	NIL	1,400		0.29%
M.A.ALAGAPPAN (Kadamane Estates & Co)	480	0.10%	NIL	480	0.10%	NIL	480		0.10%
VELLACHI MURUGAPPAN	NIL	NIL	NIL	NIL	NIL	-2.89%	13,879		2.89%
VALLI ARUNACHALAM	NIL	NIL	NIL	NIL	NIL	-2.89%	13,879		2.89%
Total	1,85,036	38.55%		1,85,036	38.55%		1,60,078		33.35%

Ambadi Enterprises Limited
Notes forming part of Consolidated Financial Statements
(All amounts in INR Lakhs except for share data or as otherwise stated)

11. Other equity

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Capital reserves	24.06	24.06	24.06
Share Premium	392.21	392.21	392.21
Capital Redemption Reserves	35.66	35.66	35.66
Foreign Currency Translation Reserve	-	-	-
General reserve	9,315.72	2,932.92	2,780.89
Retained earnings	82,312.59	83,575.92	57,601.33
OCI Reserve	2,317.41	1,240.30	605.11
Other reserve	-	-	-
- Cash flow hedge reserve	-	-21.29	-23.64
Total	94,397.65	88,179.77	61,415.61
Share Capital			
Total Equity			
Non-Controlling Interests	3,580.06	3,353.40	2,496.58
Equity Share Capital for Non-Controlling Interest	20.37	20.37	20.37
Total Non-Controlling Interests	3,600.43	3,373.78	2,516.96
Total	97,998.08	91,553.55	63,932.57
11.1 Capital reserves	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Opening balance	24.06	24.06	24.06
Add/Less: Adjustments during the year			
Closing balance	24.06	24.06	24.06
11.2 Share Premium	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Opening Balance	392.21	392.21	392.21
<u>add/less:</u> Transaction during the year	-	-	-
Closing Balance	392.21	392.21	392.21
11.3 Capital Redemption Reserve	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Opening Balance	35.66	35.66	35.66
<u>add/less:</u> Transaction during the year	-	-	-
Closing Balance	35.66	35.66	35.66
11.4 Foreign Currency Translation Reserve	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Opening Balance	-	-	-
<u>add/less:</u> Transaction during the year	-	-	-
Closing Balance	-	-	-
11.5 General reserve			
Opening balance	2,932.92	2,780.89	2,725.91
Add/Less: Adjustments during the year	-	-	-
Amount utilised towards issue of fully paid bonus shares	-	-	-
Transferred from profit and loss account	6,382.80	152.03	54.98
Closing balance	9315.72	2932.92	2780.89

11.6 Retained earnings			
Opening balance	86,929.33	60,097.91	15,558.28
Add/Less: Adjustments during the year	-	-	-
Net profit for the current year	1,831.56	23,678.04	42,146.03
Earlier Year Tax Provision	-	-	-
Ind AS Adjustments	-17.49	-	-
<u>Items of other comprehensive income directly recognised in retained earnings</u>	-	-	-
Changes in the fair value of equity investments at FVOCI	-	-	-
Amount available for appropriation	88,743.39	83,775.95	57,704.31
Less: Appropriations	-	-	-
Dividend	48.00	48.00	48.00
Transfer to General reserve	6,382.80	152.03	54.98
Total appropriations	6,430.80	200.03	102.98
Closing balance	82,312.59	83,575.92	57,601.33

11.7 Other Comprehensive Income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Items not to be reclassified to Profit or Loss:	-	-	-
Opening Balance	1,240.30	605.11	615.43
<u>Retained Earnings:</u>	-	-	-
Remeasurement gains/(losses) on defined benefit obligations	23.39	-3.03	-13.75
Income tax effect	-5.89	0.76	3.43
Add : Transactions during the year	1,059.61	637.45	-
Total	2,317.41	1,240.30	605.11

11.8 Cash flow hedge reserve

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Opening balance	-21.29	-23.64	-
Add/Less: Adjustments during the year	-	-	-
Interest rate swap contracts entered during the year	-	-	151.92
Reclassified to the statement of profit and loss	21.29	2.35	-175.56
Total	-	-21.29	-23.64

11.9 Non-Controlling Interests

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Opening Balance	3,373.78	2,516.96	2603.11
Add/ Less : Ind AS Adjustments	-	-	-86.15
Add/ Less : Profit for the Year	226.65	856.82	-
Total	3,600.43	3,373.78	2,516.96

Ambadi Enterprises Limited

Notes forming part of Consolidated Financial Statements

(All amounts in INR Lakhs except for share data or as otherwise stated)

Note 12 - Borrowings

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Current Borrowings	-	-	-
	-	-	-
Loans repayable on demand from banks:	-	-	-
	-	-	-
Cash credit (Secured)	-	-	-
Cash credit (Unsecured)	-	-	-
Short term Loans (Secured)	130.97	-	2.57
Short term Loans (Unsecured)	-	-	-
	-	-	-
Total	130.97	-	2.57

The secured short term loan is secured by exclusive charge on current assets of the company both present & future.

Secured cash credit carries an interest ranging from 4.33% to 6.90% (March 31, 2024 - 5.45% to 6.90%).

The company has availed a working capital facility for Rs. 2000 lakhs from HDFC Bank which is secured by exclusive charge on current assets of the company both present & future. The charge has been registered with the Registrar of Companies on 03-02-2010 and modified on 03-03-2016 and is active as of 31 March 2025. The Company has submitted monthly stock & receivable and quarterly financial statements on a provisional basis. Since the figures are provisional, they do not correspond to the book figures. Once the audited accounts are approved for the year, the same is submitted to the bank annually.

Ambadi Enterprises Limited
Notes forming part of Consolidated Financial Statements
(All amounts in INR Lakhs except for share data or as otherwise stated)

13. Lease Liability

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Balance at the beginning of the year	422.35	440.37	440.37
Transactions for the year	16.38	-18.02	-
Total	438.73	422.35	440.37
Current	56.48	53.70	17.32
Non-Current	382.25	368.65	423.05

14. Deferred tax

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Deferred tax liability relating to			
Timing Difference - Depreciation on fixed assets	166.75	132.32	123.26
Impact of FV of investments FV/(sold)	4,199.25	4,177.81	16,560.63
(A)	4,366.01	4,310.13	16,683.89
Deferred tax asset relating to			
Expenses allowed under IT on payment basis	29.35	34.56	30.54
Employee Benefits	-	16.96	15.44
Impact on Initial recognition of ROU assets	6.31	4.14	-
(B)	35.66	55.66	45.98
Total	4,330.35	4,254.47	16,637.91

15. Other Non Current Liabilities

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Provision for compensated absences	100.54	94.52	84.21
Total	100.54	94.52	84.21

Ambadi Enterprises Limited
Notes forming part of Consolidated Financial Statements
(All amounts in INR Lakhs except for share data or as otherwise stated)

16. Trade payables

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Trade Payable for MSME Supplies (Refer Note below)	610.85	778.72	232.64
Trade Payable for Supplies	567.94	301.10	868.77
Trade Payable for Employees	19.95	14.03	15.80
	-	-	-
Total	1,198.74	1,093.85	1,117.21

17. Contract Liabilities

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Accruals and Deferred Income	270.20	185.40	268.30
Total	270.20	185.40	268.30

18. Other current liabilities

Particulars	As at	As at	As at
	March 31, 2025	March 31, 2024	April 01, 2023
Advance from Subsidiary	11.91	241.90	11.85
Advances received from customers	33.70	77.07	60.21
Dues to Directors	14.69	5.55	6.41
Statutory dues payable	142.46	206.75	153.56
Provision for employee benefits	252.79	198.42	179.45
Others	404.50	375.79	372.75
Provision for Tax	58.03	-	-
Total	918.08	1,105.48	784.22

Ambadi Enterprises Limited
Notes forming part of Consolidated Financial Statements

(All amounts in INR Lakhs except for share data or as otherwise stated)

Note 19 - Revenue from operations

Particulars	For the Year ended	For the Year ended
	March 31, 2025	March 31, 2024
Sale of Products	16,839.21	14,102.20
Sale of Services	6.31	7.36
Total	16,845.52	14,109.56

Note 20 - Other Income

Particulars	For the Year ended	For the Year ended
	March 31, 2025	March 31, 2024
Dividend Income	51.08	438.82
Export Incentives	501.12	395.29
Foreign Exchange Fluctuation (net)	194.07	73.63
Interest Income	5,021.40	2,204.13
Commission Received	5.40	5.81
Profit on sale of Mutual Funds	-	29.66
Profit on sale of Investments	165.19	65,964.72
Profit on sale of Fixed Assets	2.17	5.67
Profit on pre closure of lease liability	0.32	0.17
Rental Income	0.50	-
Gain/ Loss on Forward Cover	15.28	-
Other Income	372.98	313.23
Provision no longer required written back	-	25.83
Net gains on fair value changes designated at FVTPL	19.28	5,274.16
	-	-
	-	-
Total	6,348.79	74,731.11

Note 21(i) Cost of raw materials consumed

Particulars	For the Year ended	For the Year ended
	March 31, 2025	March 31, 2024
Inventory at the beginning of the year	577.27	413.73
Add: Purchases	1,773.35	1,219.63
	2,350.62	805.90
Less: Inventory at the end of the year	590.64	577.27
Cost of raw materials consumed	1,759.97	1,383.17
Details of raw materials consumed	1,759.97	1,383.17
Details of Inventory		
Raw materials	-	-

Ambadi Enterprises Limited

Notes forming part of Consolidated Financial Statements

(All amounts in INR Lakhs except for share data or as otherwise stated)

21(ii) Purchases of traded goods	5,539.89	4,144.16
Traded Goods	5,539.89	4,144.16

21(iii) (Increase)/decrease in work-in-progress and finished goods	For the Year ended	For the Year ended
Particulars	March 31, 2025	March 31, 2024
Inventory at the beginning of the year		
Work-in-progress	522.23	404.07
Finished goods	449.19	444.00
	-	-
	971.42	848.08
Inventory at the end of the year		
Work-in-progress	540.49	522.23
Finished goods	592.61	449.19
	1,133.10	971.42
(Increase)/decrease in work-in-progress, finished goods and traded goods	(161.68)	(123.34)

Details of Inventory		
Particulars	For the Year ended	For the Year ended
	March 31, 2025	March 31, 2024
Stores & spares	5.31	2.30
Finished goods	574.89	438.99
Work-in-progress	540.49	522.23

Note 22. Employee benefit expenses		
Particulars	For the Year ended	For the Year ended
	March 31, 2025	March 31, 2024
Salaries, wages and bonus	2,210.98	1,923.39
Contribution to provident and other funds	371.03	324.89
Staff welfare expenses	153.68	137.61
Total	2,735.68	2,385.89

Ambadi Enterprises Limited**Notes forming part of Consolidated Financial Statements**

(All amounts in INR Lakhs except for share data or as otherwise stated)

Note 23 - Other expenses

Particulars	For the Year ended	For the Year ended
	March 31, 2025	March 31, 2024
Consumption of stores and spares	457.96	439.60
(Increase)/ decrease of excise duty on inventory	-	-
Power & fuel	120.02	131.07
Rent	19.23	4.34
Repairs & Maintenance	-	-
- Buildings	28.64	27.79
- Plant and machinery	70.72	53.41
- Others	101.53	76.19
Insurance	65.62	51.76
Rates and taxes	36.09	42.98
Sub contracting Expenses	2,798.96	2,487.85
Legal and professional expenses	167.40	122.85
Freight & handling charges	513.47	334.66
Advertisement and sales promotion expenses	107.41	147.96
Sampling Expenses	83.92	341.50
Development & Desinger cost	30.24	28.38
Operating lease	25.92	25.90
Service charges	57.25	48.17
Commission on sales	67.65	30.48
Discounts & Rebates	49.61	19.63
Payment to the auditors (Refer Note: 26.1.1)	42.34	32.54
Director's commission & sitting fees	23.19	16.60
ECGC Charges	33.71	35.18
CSR expenditure	46.80	19.28
Travelling and conveyance	340.45	284.96
Provision for doubtful debts and Rates & Taxes	34.97	-
Loss on sales of assets (net)	2.32	0.16
Loss of asset due to fire	-	11.21
Loss of inventory due to fire	-6.68	221.33
Fixed asset scrapped/written off	0.12	1.40
Donations	-	-
Communication Expenses	56.87	48.18
Postage and Courier charges	72.37	61.11
Printing & stationery	8.64	10.50
Miscellaneous expenses	138.79	120.11
Total	5,595.54	5,277.07

24. Finance Cost

Particulars	For the Year ended	For the Year ended
	March 31, 2025	March 31, 2024
Interest expenses	74.09	90.34
Bank charges	0.09	-12.74
Total	74.18	77.60

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

25. Earnings Per Share

Particulars	FY 2024-25	FY 2023-24
Profit / (Loss) after Tax as Per Profit & Loss Statement (₹ in lakhs)	5,396.88	67,692.86
Number of Equity Shares	4,80,000	4,80,000
Weighted Average Number of Equity Shares	4,80,000	4,80,000
Earnings Per Share –Basic (₹)	1,124.35	14,102.68
Earnings Per Share –Diluted (₹)	1,124.35	14,102.68

26. Major components of income tax expenses:

27.(i) Income tax recognised in Profit or Loss:		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Current tax expense		
Net current tax expense	1,820.38	5,612.89
Income tax pertaining to earlier years	76.71	-
Deferred tax (credit)/charge	59.19	1,401.68
Net deferred tax charge	59.19	1,401.68
Total income tax expense recognised in statement of Profit & Loss	1,956.28	7,014.57
27.(ii) Income tax recognised in Other Comprehensive Income:		
Particulars	As at 31st March, 2025	As at 31st March, 2024
Deferred tax (credit)/charge		
Remeasurement of DBO	1,083.00	634.42
Tax Effect	(5.88)	0.76
Income tax charged to OCI	1,077.12	635.18

(b) Reconciliation of effective tax rate:	As at 31st March, 2025	As at 31st March, 2024
Particulars		
Profit Before Tax (A)	7,367.89	75,436.75
Enacted tax rate in India (B)	0.25	0.25
Expected tax expense using the Company's applicable rate	1,854.50	18,987.43
- Effect of expenses that are not deductible in determining taxable profit	-6.12	13.51
- Effect of different tax rates of capital gains	-4.31	-11,917.53
- Adjustments recognised in the current year in relation to the current income tax of prior years.	76.71	-
- Others - Changes in recognised temporary differences	35.50	-68.78
Income tax expenses recognised in statement of profit or loss	1,956.28	7,014.62
Effective Tax Rate	26.55%	9.30%

Note: The tax rate used for the year ended 31st Mar, 2025 and as at 31st Mar. 2024 reconciliations above is the corporate tax rate of 25.17% payable by corporate entities in India on book profits under Indian Income Tax Laws.

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

27. Distribution made and proposed:

Particulars	As at 31st March 2025	As at 31st March 2024
Cash dividends on Equity shares declared and paid: Final dividend for the year	48 Proposed	48

28. Contingent Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
a. Contingent Liabilities			
Claims against the company not acknowledged as debt and not provided for in respect of :			
* Demand from HSIIDC, Panipat for Land Enhancement Cost (without interest component)	138.23	138.23	138.23
** Income Tax - CIT (Appeals)	-	322.24	322.24
Service Tax - CESTAT, Chandigarh	-	2.41	2.41
*** Commissioner Appeal, Customs (Including Interest there on)	52.80	50.15	-
**** Commitment to Vendor for minimum guaranteed Job Work Orders	14.40	-	-
***** Bank Guarantee issued in favor of The Commissioner of Customs, Chennai	0.18	0.18	0.18
b. Commitments			
(a) Estimated amount of contracts remaining to be executed on capital account (net of capital advances) and not provided for	-	8.64	26.03
* Total demand is Rs. 138.23 lakhs, out of which Rs. 69.11 lakhs already paid towards availing stay from court. Balance provided for contingent liability.			
**			
*** Received a demand notice from Commissioner Customs, Chennai towards return of Duty Drawback for the period from November 2007 till March 2013 due to non-submission of BRCs. Amount includes Interest upto 31.03.2025			
**** The Company has entered into an agreement with M/s. Shruthi Handlooms that provide for a minimum guaranteed job work business of INR 1.60 lacs per month for a period of one year from Jan, 2025. As at 31st March 2025, the Company had a commitment of INR 14.40 lacs (INR 1.60 lacs p.m. for 9 months)			
***** Bank Guarantee issued in favor of The Commissioner of Customs, Chennai on 23-02-2010 for import purposes still remains open			

29. Capital Management:

The Company manages its capital to ensure that it is able to continue as a going concern while maximizing the return to the stakeholders through the optimization of the debt and equity balance. The Company determines the amount of capital required on the basis of an annual budgeting exercise, future capital projects outlay etc. The funding requirements are met through equity, internal accruals and borrowings (short term/long term).

30. Financial Risk Management Framework:

The Company is exposed to certain financial risks that could have a significant impact on the Company's operational and financial performance. These risks include market risk, Interest Rate Risk, credit risk and Foreign Currency risk. The Company's treasury function provides services to the business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyse the exposure by degree and magnitude of risks. The treasury function reports periodically to the Board of Directors of the Company, who monitors the risks and policies implemented to mitigate risk exposures and have the overall responsibility to ensure the same. The Company has not offset financial assets and financial liabilities.

Market Risk:

The Company is exposed to market risks which are being mitigated through the development of new designs/ products, and diversification of customer and geography.

Interest Rate Risk Management:

The Company is exposed to interest rate risks as the Company borrows funds from the market based on market-determined interest rates, based on need. The interest rate risk is managed by the Company in accordance with the approved risk management policy, mix and nature of the borrowings etc. in order to reduce the risk of variability of interest rates on the Company.

Credit Risk:

Credit risk is managed at the respective entity level. The credit limit and the credit period are reviewed regularly at periodical intervals. The Company covers its Credit Risk through ECGC Cover.

Foreign Currency Risk:

The currency risks are mitigated partially through cash hedging of the future estimated cash inflow in foreign currencies. The company has a practice of cash hedging up to 100% of the estimated debtor's realisation in shorter terms up to a period of 90 days and up to 50% of the monthly budgeted sales beyond 90 days up to one year.

31. Related Party Disclosures

Information relating to Related Party Transactions as per Ind AS 24 notified under Section 133 of the Act.

Related Parties are as identified by the Company and relied upon by the Auditors

a. Names of the Related Parties and their Relationship:

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

	Name of the Related Party	Relationship
(a)	Parry Murray & Co Ltd – UK	Subsidiary Company
(b)	Thomas Dare Ltd – UK	Subsidiary Company
(c)	Kan and More Pvt. Ltd.	Subsidiary Company
(d)	Murugappa Water Technology and Solutions Private Ltd	Associate Company
(e)	Parry Agro Industries Ltd	Associate Company
(f)	Parry Enterprises India Ltd	Associate Company
(g)	Ambadi Investments Ltd	Associate Company
(h)	Coromandel International Limited	Associate Company
(i)	EID Parry (India) Ltd.	Associate Company
(j)	Murugappa & Sons	Associate Company
(k)	Mr. Arun Alagappan	Director
(l)	Mr. Ramesh KB Menon	Director
(m)	Mr. Arunachalam Vellayan	Director
(n)	Dr. Deepali Pant Joshi	Director
(o)	Mr. Faizal Yunus Jaliwala	Director
(p)	Mr. Kumbakonam Chandrasekhar Ramamoorthy	Whole-time Director cum CEO
(q)	Mr. MA Alagappan (Advisor)	Relative of Director
(r)	Mr. A Vellayan (Advisor)	Relative of Director
(s)	Mr. AAV Kumar	Director, Parry Murray & Co.
(t)	Mr. J Keeling	Director, Parry Murray & Co.
(u)	Mr. P harper	Director, Parry Murray & Co.
(v)	Mr. Arun Alagappan	Director, Parry Murray & Co.
(w)	Mr. Arunachalam Vellayan	Director, Parry Murray & Co.

b. Transactions During the Year (excluding GST).

	Particulars	2024-25 ₹ in lakhs	2023-24 ₹ in lakhs
(a)	7.75% Loan to Murugappa & Sons	-	58,705.64
(b)	Interest Received from Murugappa & Sons	4,666.50	1,674.71
(c)	Dividend Received – E.I.D. Parry (India) Ltd	-	322.40
(d)	Dividend Received – Ambadi Investments Ltd.	0.96	1.84
(e)	Sales to Coromandel International Ltd.	0.82	-
(f)	Sales to E.I.D. Parry (India) Ltd	1.83	0.25
(g)	Sales to Parry Agro Industries Ltd	0.41	0.08
(h)	Sales to Mr. Arun Alagappan	1.12	-
(i)	Expenses paid – E.I.D. Parry (India) Ltd	1.52	7.53
(j)	Expenses paid – Parry Agro Industries Ltd.	25.87	24.97
(k)	Expenses paid – Parry Enterprises India Ltd.	51.21	65.95
(l)	Mr. Arun Alagappan - Sitting Fees & Commission	2.05	1.92
(m)	Mr. A Venkatachalam - Sitting Fees & Commission	-	1.92
(n)	Mr. Ramesh KB Menon - Sitting Fees & Commission	8.09	2.94
(o)	Mr. Arunachalam Vellayan - Sitting Fees & Commission	2.55	2.02
(p)	Dr. Deepali Pant Joshi - Sitting Fees & Commission	5.25	4.20
(q)	Mr. Faizal Yunus Jaliwala - Sitting Fees & Commission	5.25	3.60
(r)	Salary paid to the Whole-Time Director cum CEO – Mr. K.C. Ramamoorthy	128.71	116.61
(s)	Post Employment Benefits to the Whole-Time Director cum CEO – Mr. K.C. Ramamoorthy	28.24	24.22
(t)	Other Long-Term Benefits (Earned Leave) to the Whole-Time Director cum CEO – Mr. K.C. Ramamoorthy	5.76	4.80
(u)	Mr. MA Alagappan – Medical Reimbursement	16.37	17.55
(v)	Mr. A Vellayan – Medical Reimbursement	21.62	18.60
(w)	Remuneration to Directors of Parry Murray & Co Ltd.	409.28	380.90

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

c. Outstanding Balances as at 31st March 2025:

	Particulars	2024-25 ₹ in lakhs	2023-24 ₹ in lakhs
(a)	Debits - Loan Outstanding – Murugappa & Sons	64,412.72	60,212.88
(b)	Payable– Parry Agro Industries Ltd.	-	(2.59)
(c)	Payable – Parry Enterprises India Ltd.	(4.08)	(8.69)
(d)	Payable– E.I.D. Parry (India) Ltd.	-	(0.23)
(e)	Mr. MA Alagappan	(0.94)	-

* Reinstated Balances based on Exchange Rates as on 31/03/2025.

32. Employee Benefits (Details of Actuarial Valuation of Gratuity):**The components of gratuity cost recognised in the statement of profit and loss**

Particulars	As at 31st March, 2025	As at 31st March, 2024
Current service cost	22.55	19.96
Interest expenses on defined benefit obligation	19.00	19.42
Interest income on plan asset	(20.62)	(22.42)
Gratuity cost recognised in statement of profit and loss	20.93	16.96
Remeasurement on the net defined benefit liability:		
Actuarial (gains) / losses due to financial assumptions changes in defined benefit obligation	8.74	2.84
Actuarial (gains) / losses due to experience on defined benefit obligation	(7.00)	0.44
Return on plan assets (greater)/less than discount rate	(25.13)	(0.26)
Components of defined benefit costs recognised in other comprehensive income	(23.39)	3.02
Details of the employee benefits obligations and plan assets are provided below:		
Present value of funded obligations	316.68	291.25
Fair value of plan assets	344.58	313.92
Net defined benefit liability (surplus)/deficit recognised	(27.90)	(22.67)
Details of changes in the present value of defined benefit obligations are as follows:		
Defined benefit obligations at the beginning of the year	291.25	281.93
Current service cost	22.55	19.96
Interest on defined obligations	19.00	19.41
Benefits payment from plan	(17.86)	(33.34)
Actuarial (gains)/loss	1.74	3.29
Defined benefit obligations at the end of the year	316.68	291.25

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

Details of changes in the fair value of plan assets:

Particulars	As at 31st March, 2025	As at 31st March, 2024
Fair value of plan assets at the beginning of the year	313.92	321.40
Interest income on plan assets	20.62	22.42
Employer contributions	2.77	3.19
Benefits paid from plan assets	(17.87)	(33.35)
Actuarial gains/(loss)	25.14	0.26
Fair value of plan asset at the end	344.58	313.92
Actual return on plan asset	45.76	22.68

Sensitivity Analysis:

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Effect of 1% change in assumed discount rate		
- 1% increase	298.81	274.18
- 1% decrease	336.58	310.27
(b) Effect of 1% change in assumed salary escalation rate		
- 1% increase	334.92	308.55
- 1% decrease	300.06	275.50
(c) Effect of 1% change in assumed attrition rate		
- 1% increase	315.50	290.65
- 1% decrease	317.97	291.92
(d) Effect of change in assumed mortality rate		
- 10% increase	316.62	291.22

Particulars	As at 31st March, 2025	As at 31st March, 2024
Discount rate	6.73%	7.17%
Rate of return of plan assets	7.17%	7.32%
Attrition rate	5.00%	5.00%
Rate of compensation increase	7.00%	7.00%

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

The expected future cash flows:

Particulars	As at 31st March, 2025	As at 31st March, 2024
Expected future benefit payments		
Year 1	33.04	25.05
Year 2	38.24	28.29
Year 3	24.46	32.24
Year 4	14.66	20.46
Year 5	51.08	14.21
Beyond 5 and up to 10 years	86.18	103.91
Above are Discounted Cash Flows.		

33. Leases:**(i) Break-up of current and non-current lease liabilities:**

Future minimum rentals payable under non-cancellable operating leases as at 31 March 2024 are, as follows:

Particulars	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
Current Leases	103.78	101.34	66.84
Non-Current Leases	334.95	321.01	373.53
Total	438.73	422.35	440.37

(ii) Movement in Lease Liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024	As on 01st April, 2023
Opening Balance	422.35	440.37	0.00
Additions	56.97	23.18	440.37
Finance costs accrued during the period	50.81	55.05	0.00
Deletions	(2.05)	(1.98)	0.00
Payment of Lease liabilities	(89.35)	(94.27)	0.00
Total	438.73	422.35	440.37

34. Commitments

- The incomplete capital commitment as on 31st March 2025 is Rs. 1.54 lakhs
- The company has made a monthly minimum business commitment of Rs. 1.60 lakhs to one of its vendors for captive utilization for a period of 12 months w.e.f. 1st January 2025. The commitment remains for the balance 9 months as on 31st March 2025 is Rs. Rs. 14.40 lakhs which has been shown as contingent liability.

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

35. Loans given

- Loan to a related party for business purposes is at 7.75% compounded annually (unsecured) & interest backloaded and shall be payable at the end of three years from the date of first disbursement, i.e. 27th Oct, 2023 both in respect of principal and interest. The interest accrued for the year 2024-25 on the loan is Rs. 4,666.50 lakhs & the total outstanding amount as on 31st March 2025 is Rs. 64,412.72 lakhs (refer note no. 33 c)
- Loan to others (unsecured) given to a party to construct a factory and lease the same to the company. The loan is interest bearing @ 7% p.a. and is repayable in 180 Equated monthly instalments commencing from April 2016.

36. Payments to Auditors

Rs in lakhs		
Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Audit fees	5.45	5.45
Tax audit fees	0.90	0.50
Limited review		
Other Services	5.25	0.10
Reimbursement of Expenses	-	0.08
Total	11.60	6.13

37. Expenditure in Foreign Currency

Rs in lakhs		
Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
Travel	72.92	95.46
Exhibition	69.88	45.13
Claims	25.92	13.07
Sales Promotion	2.63	2.40
Foreign Commission	32.90	1.34

38. Current tax Liabilities

Reconciliation of tax expense to the accounting profit is as follows:	For the year ended 31-Mar-25	For the year ended 31-Mar-24
	Rs in lakhs	Rs in lakhs
Profit Before Tax (A)	7,367.89	75,436.75
Enacted tax rate in India (B)	25.17%	25.17%
Expected tax expense using the Company's applicable rate	1,854.50	18,987.43
Tax Effect of:		
- Effect of Income that is exempt from TAXATION	-	-
- Effect of unused TAX LOSSES and TAX offsets not recognised As deferred TAX assets	-	-
- Effect of concessions (research and development and other allowances)	-	-
- Effect of expenses that are not deductible in determining taxable profit	(6.12)	13.51
- Effect of different tax rates of capital gains	(4.31)	(11,917.53)
- Effect of previously unrecognised and unused TAX LOSSES and deductible temporary differences now recognised As deferred TAX assets	-	-
- Adjustments recognised in the current year in relation to the current income tax of prior years.	76.71	-
- Others - Changes in recognised temporary differences	35.50	(68.78)
Income tax expenses recognised in statement of profit or loss	1,956.28	7,014.62
Effective Tax Rate	26.55%	9.30%

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

39. Other Matters.

Based on the information available with the Company, interest outstanding to Micro, Small & Medium Enterprises as at March 31, 2025 is Rs. 620.32 lakhs (2024:- Rs. 796.37 lakhs). Amounts due to Micro, Small & Medium Enterprises for more than 45 days as on March 31 2025 is NIL (2024:- NIL)

40. Transfer Pricing

The Company has international transactions with related parties. For the year ended March 31, 2024, the Company has obtained the Accountant's report from a Chartered Accountant in respect of international transactions with related parties, as required by the relevant provisions of the Income Tax Act, 1961 and has filed the same with the tax authorities. For the Financial Year ended March 31, 2025, the Company confirms that it has maintained documents as prescribed by the income-tax act, 1961 to prove that the international transactions are at arm's length and believes that the aforesaid legislation will not have any impact on the Financial Statements for the year ended March 31, 2025, particularly on the amount of tax expense and that of provision for taxation.

41. Events after the reporting period.

There was a major fire incident that happened on 20th April 2025 at the Panipat unit of the company. There are losses of inventory and some of the assets along with damages to the infrastructure. The company is rebuilding the affected areas of the unit. The company has managed to restart operation from the unit by utilizing the unaffected areas & through premises taken on rent within a month's time. The losses are covered by insurance.

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

42. Fair Value:

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments:						
	Carrying value			Fair value		
	31st Mar, 2025	31st Mar, 2024	01st Apr, 2023	31st Mar, 2025	31st Mar, 2024	01st Apr, 2023
Financial assets						
Financial assets at fair value through profit & loss:						
a) Investments						
<i>Equity instruments</i>						
Quoted Shares				10,124.13	5,589.24	60,048.09
Unquoted Shares				13,349.59	16,213.62	9,340.56
Investments Mutual Funds	706.35	706.35	749.69	833.88	777.27	772.47
Financial assets at amortised cost:						
a) Trade receivables	3,869.63	3,597.44	2,161.81	3,869.63	3,597.44	2,161.81
b) Cash and cash equivalents	6,380.14	6,215.31	5,169.99	6,380.14	6,215.31	5,169.99
c) Investments						
Non-Convertible Debentures	445.82	445.82	445.82	459.83	461.60	464.72
GOI Bonds	22.83	22.83	22.83	22.97	22.86	22.76
d) Security Deposits	41.26	31.78	27.96	38.65	28.09	24.68
e) Interest Accrued	64.66	91.49	23.79	43.04	69.76	2.17
Total Financial assets	11,530.68	11,111.03	8,601.89	35,121.85	32,975.20	78,007.25
Financial liabilities						
Financial liabilities at amortised cost:						
a) Borrowings (Short term)						
Loan repayable on demand from banks	130.97	-	2.57	130.97	-	2.57
b) Lease obligation	438.73	422.35	440.37	438.73	422.35	440.37
c) Trade payables	438.73	422.35	440.37	1,198.41	1,093.85	1,117.21
Total Financial Liabilities	1,008.44	844.71	883.31	1,768.12	1,516.20	1,560.14
The management assessed that trade receivables, cash and cash equivalents, borrowings, trade payables and other liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.						
The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.						

43. Fair Value Hierarchy:

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities.

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

i. Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31st Mar, 2025					
Particulars	Date of valuation	Fair value measurement using			
		Fair Value as at March 31, 2025	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets					
Financial assets measured at fair value					
a) Investments in quoted equity shares	31st Mar, 2025	4,428.83	4,428.83	-	-
b) Investment in Unquoted Equity Shares	31st Mar, 2025	221.63	-	-	221.63
b) Investment in Mutual Fund	31st Mar, 2025	833.88	833.88	-	-
ii. Quantitative disclosures fair value measurement hierarchy for assets and liabilities as at 31st Mar, 2024					
Particulars	Date of valuation	Fair value measurement using			
		Fair Value as at March 31, 2024	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets					
Financial assets measured at fair value					
a) Investments in quoted equity shares	31st Mar, 2024	3,370.10	3,370.10	-	-
b) Investment in Unquoted Equity Shares	31st Mar, 2024	233.91	-	-	233.91
c) Investment in Mutual Fund	31st Mar, 2024	777.27	777.27	-	-
iii. Quantitative disclosures fair value measurement hierarchy for assets and liabilities as on 01st Apr, 2023					
Particulars	Date of valuation	Fair value measurement using			
		Fair Value as at March 31, 2023	Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial assets					
Financial assets measured at fair value					
a) Investments in quoted equity shares	01st Apr, 2023	57,901.04	57,901.04	-	-
b) Investment in Unquoted Equity Shares	01st Apr, 2023	189.08	-	-	189.08
b) Investment in Mutual Fund	01st Apr, 2023	772.47	772.47	-	-
There are no transfers between levels 1 and 2 during the year.					
iv. Measurement of Fair Value:					
Valuation techniques:					
The following table shows the valuation techniques used in measuring fair values for assets and liabilities carried at fair value:					
Type	Valuation Technique				
Assets measured at fair value:					
Quoted Equity Shares	The fair value of the financial instruments is determined based on Quotes in Active market				
Mutual Fund	The fair value is determined based on value of units as on the date of valuation				
Unquoted Equity Shares	The Company uses the Net Asset Value based reported by the Investee Companies				

44. First-time adoption of Ind AS:

These Financial Statements, for the year ended 31 March 2025, are the first time the Company has prepared in accordance with Ind AS with the Transition date being April 01, 2023. For periods up to and including the year ended 31 March 2024, the Company prepared its Financial Statements in accordance with accounting standards notified under section 133 of the Companies Act 2013.

Accordingly, the Company has prepared Financial Statements which comply with Ind AS applicable for periods ending on 31 March 2025. In preparing these Financial Statements, the Company's opening balance sheet was prepared as at 1st April 2023, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements.

Optional exemptions:

Ind AS 101 allows first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. The Company has applied the following exemptions:

Deemed cost for property, plant and equipment and intangible assets.

The Company has elected to continue with the carrying value of all of its plant and equipment and intangible assets recognised as of April 1, (transition date) measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Business Combination:

In accordance with Ind AS 101, the Company has elected not to restate business combinations that occurred before the date of transition i.e. 01st April 2023. In view of the same, the Indian GAAP carrying amounts of assets and liabilities, that are required to be recognised under Ind AS, is their deemed cost at the date of the acquisition. After the date of the acquisition, measurement is in accordance with respective Ind AS.

Mandatory exceptions:**a) Estimates**

The estimates at 1 April 2023, 31st March 2024 and at 31 March 2025 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies)

b) Classification and measurement of financial assets

The Company has classified the financial assets in accordance with Ind AS 109 on the basis of facts and circumstances that exist at the date of transition to Ind-AS.

c) Hedge accounting

The Company uses derivative financial instruments such as forward currency contracts to hedge its foreign currency risks. Under previous GAAP, there is no mandatory standard that deals comprehensively with hedge accounting, which has resulted in the adoption of varying practices. All the hedges designated under IGAAP are of types which qualify for hedge accounting in accordance with Ind AS 109 also. Moreover, the Company, before the date of transition to Ind AS, has designated a transaction as hedge and also meets the conditions for hedge accounting in Ind AS 109. Consequently, the Company continues to apply hedge accounting after the date of transition to Ind AS.

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

Particulars	As at March 31,2024			As at April 01,2023		
	Previous GAAP	Effect of Transition to Ind AS	As Per Ind AS Balance Sheet	Previous GAAP	Effect of Transition to Ind AS	As Per Ind AS Balance Sheet
ASSETS						
Non Current Assets						
(a) Property, plant and equipment	2,562.84	-11.11	2,551.73	2,563.88	-10.79	2,553.09
(b) Right of use asset	-	364.86	364.86	-	406.73	406.73
(c) Capital work in progress	8.64	-	8.64	-	-	-
(d) Goodwill	325.69	2.74	328.43	328.43	-	328.43
(d) Other Intangible assets	7.20	0.00	7.20	7.84	-	7.84
(e) Financial assets	-	-	-	-	-	-
(i) Investments	16,971.08	3,097.10	20,068.18	10,664.65	57,064.42	67,729.07
(ii) Other financial assets	60,332.06	-4.74	60,327.32	123.55	-3.42	120.13
(i) Deferred tax assets	-	-	-	-	-	-
	80,207.51	3,448.85	83,656.36	13,688.35	57,456.95	71,145.29
Current Assets						
(a) Inventories	1,550.99	-0.00	1,550.99	1,265.25	-	1,265.25
(b) Financial assets	-	-	-	-	-	-
(i) Trade receivables	3,597.44	0.00	3,597.44	2,161.81	-	2,161.81
(ii) Cash & cash equivalents	6,015.31	-	6,015.31	4,669.99	-	4,669.99
(iii) Other bank balances	200.00	-	200.00	500.00	-	500.00
(iv) Investments	2,925.49	70.93	2,996.42	2,896.74	22.78	2,919.52
(c) Other current assets	1,014.21	-273.10	741.11	819.65	-166.18	653.47
	15,303.44	-202.17	15,101.27	12,313.44	-143.40	12,170.05
Total Assets	95,510.95	3,246.68	98,757.63	26,001.79	57,313.55	83,315.34
EQUITY AND LIABILITIES						
Equity						
(a) Equity share capital	48.00	-	48.00	48.00	-	48.00
(b) Other equity	85,893.81	2,285.96	88,179.77	18,647.21	42,768.40	61,415.61
Equity Attributable to Owners	85,941.81	2,285.96	88,227.77	18,695.21	42,768.40	61,463.61
Non-Controlling Interests	3,467.89	-94.11	3,373.78	2,603.11	-86.16	2,516.95
Total Equity	89,409.70	2,191.85	91,601.55	21,298.32	42,682.24	63,980.56
Liabilities						
Non Current Liabilities						
(a) Financial liabilities	-	-	-	-	-	-
(i) Borrowings	-	-	-	-	-	-
(ii) Lease liabilities	-	321.01	321.01	-	373.53	373.53
(b) Deferred tax liabilities	3,370.66	883.81	4,254.47	2,302.28	14,335.63	16,637.91
(c) Other non-current liabilities	94.52	-0.00	94.52	84.21	-0.00	84.21
	3,465.18	1,204.82	4,670.00	2,386.49	14,709.15	17,095.64
Current Liabilities						
(a) Financial liabilities						
(i) Borrowings	-	-	-	2.57	-	2.57
(ii) Lease Liabilities	-	101.34	101.34	-	66.84	66.84
(ii) Trade payables	1,335.76	-241.91	1,093.85	1,117.21	-	1,117.21
(b) Contract Liabilities	185.40	-	185.40	268.30	-	268.30
(d) Other current liabilities	1,114.91	-9.43	1,105.48	928.91	-144.69	784.22
	2,636.07	-150.00	2,486.07	2,316.98	-77.85	2,239.14
Total Equity and Liabilities	95,510.95	3,246.68	98,757.63	26,001.79	57,313.55	83,315.34

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

Quoted Shares	Carrying value			Fair Value		
	31st Mar, 2025	31st Mar, 2024	01st Apr, 2023	31st Mar, 2025	31st Mar, 2024	01st Apr, 2023
Nil Equity Shares (2023-24 - Nil, As at 1st April 2023 - 4030000 Equity shares of EID Parry (India) Ltd of Face value ₹ 1 each)	-	-	283.14	-	-	18,888.61
Nil Equity Shares (2023-24 - Nil, As at 1st April 2023 - 384700 Equity shares of Carborundum Universal Ltd of Face value ₹ 1 each)	-	-	7.39	-	-	3,791.99
291380 Equity shared of Cholamandalam Investment & Finance Co Ltd of Face value ₹ 2 each (2023-24 291380 equity shares, As at 1st April 2023 291380 shares)	44.26	44.26	44.26	4,428.83	3,370.10	2,218.28
Nil Equity Shares (2023-24 - Nil, As at 1st April 2023 - 1058200 Equity shares of Tube Investments of India Ltd of Face value ₹ 1 each)	-	-	26.40	-	-	26,948.12
Nil Equity Shares (2023-24 - Nil, As at 1st April 2023 - 1058200 Equity shares of Cholamandalam Financial Holdings Limited of Face value ₹ 1 each)	-	-	26.40	-	-	5,764.02
Nil Equity Shares (2023-24 - Nil, As at 1st April 2023 - 1000100 Equity shares of Coromandel Engineering Co Ltd of Face value ₹ 10 each)	-	-	200.25	-	-	290.03
Listed Securities in Parry Murray				5,695.30	2,219.14	2,147.05
Total Investments in Quoted Instruments	44.26	44.26	587.84	10,124.13	5,589.24	60,048.09

Unquoted Shares	Carrying value			Fair Value		
	31st Mar, 2025	31st Mar, 2024	01st Apr, 2023	31st Mar, 2025	31st Mar, 2024	01st Apr, 2023
1 equity shares of Cholamandalam MS Risk Services Ltd at Face Value of ₹ 10 each	0.00	0.00	0.00	0.00	0.00	0.00
112 equity shares of Cholamandalam MS General Insurance Co.Ltd Face value of ₹. 10 each	0.02	0.02	0.02	0.09	0.08	0.07
6999 Equity shares of Chola Business Services Ltd at Face Value ₹. 10	0.70	0.70	0.70	98.47	132.46	98.39
7701 Equity shares of Murugappa Management Services Pvt. Ltd of Face value of ₹. 100 each	19.47	19.47	19.47	41.64	42.74	37.73
800 Equity shares of Ambadi Investments Ltd of Face value ₹ 10 each	1.18	1.18	1.18	32.76	31.73	30.69
1600 Equity shares of Parry Agro Industries Ltd of Face value ₹ 10	1.18	1.18	1.18	2.74	3.26	3.49
12510 Equity shares of Murugappa Water Technology and Solutions Private Ltd of Face value ₹. 10 eacj	3.38	3.38	3.38	45.92	23.64	18.70
Parry Agro Industries Ltd	534.23	512.30	498.11	57.45	68.23	73.12
[33,500 equity shares of ₹ 10 each; 2024 & 2023: 33,500 equity shares of ₹ 10 each]						
Ambadi Investments Ltd	534.23	512.30	498.11	13,069.40	15,910.43	9,077.34
[33,500 equity shares of ₹ 10 each; 2024 & 2023: 33,500 equity shares of ₹ 10 each]				-	-	-
Thomas Dare Ltd	1.08	1.04	1.01	1.11	1.05	1.02
Total Investments in unquoted Instruments	1,095.47	1,051.58	1,023.15	13,349.59	16,213.62	9,340.56

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

Particulars	For the year ended March 31,2024		
	Previous GAAP	Effect of Transition to Ind AS	As Per Ind AS Balance Sheet
(I) INCOME			
Revenue from Operations	14,769.65	-660.09	14,109.56
Other Income	3,135.76	71,595.35	74,731.11
Total Income	17,905.41	70,935.26	88,840.67
(II) EXPENSES			
Cost of Materials Consumed	1,383.17	-	1,383.17
Purchase of Stock in trade	4,408.95	-264.79	4,144.16
Changes in Inventories of Finished Goods, Stock in trade and Work-in-Progress	-123.35	-	-123.35
Employee Benefits Expense	2,385.89	-	2,385.89
Depreciation and Amortisation expense	194.77	64.61	259.38
Other Expenses	5,126.84	150.23	5,277.07
Finance Costs	53.13	24.47	77.60
Total Expenses	13,429.39	-25.47	13,403.92
(III) Profit / (Loss) before Exceptional Items	4,476.02	70,960.73	75,436.75
(IV) Exceptional Items	65,904.64	-65,904.64	-
Profit before Extraordinary Items	70,380.66	5,056.10	75,436.75
Extraordinary Items	232.54	-232.54	-
Profit / (Loss) before Tax	70,148.11	4,823.55	75,436.75
(IV) Tax Expense			
Current tax	5,612.89	-	5,612.89
Adjustment of current tax relating to earlier years	-	-	-
Deferred tax	982.85	418.83	1,401.68
Total tax expense	6,595.74	418.83	7,014.57
(V) Profit for the year	63,552.37	4,404.72	68,422.19
(VI) OTHER COMPREHENSIVE INCOME (OCI)			
(I) Items not to be reclassified to profit or loss in subsequent periods			
Changes in the fair value of equity investments at FVOCI	4,126.12	-3,488.67	637.45
Re-measurement loss/(gains) on employee defined benefit plans		-3.03	-3.03
Income tax effect		0.76	0.76
Net items not to be reclassified to profit or loss in subsequent periods	4,126.12	-3,490.94	635.18
(II) Items to be reclassified to profit or loss in subsequent periods:			
Net movement in cash flow hedges - loss/(gain)		-	-
Exchange differences on translation of foreign operations		-	-
Income tax effect		-	-
Net items to be reclassified to profit or loss in subsequent periods			
(VII) Total other comprehensive income for the year, net of tax	4,126.12	-3,490.94	635.18
(VIII) Total comprehensive income for the year	67,678.49	913.79	69,057.37

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

a) Reconciliation of equity as previously reported under Previous GAAP and that computed under Ind AS

Particulars	As at March 31, 2024	As at April 01, 2023
Equity as per Indian GAAP	89,409.70	21,298.32
Adjustments:		
Impact of FV of investment	3,121.16	57,065.58
Impact of lease valuation	(37.97)	-47.70
Impact of gratuity valuation as per Ind AS	4.19	3.43
Deferred tax impact on other IND AS adjustments	(895.53)	-14,339.06
Equity as per Ind AS	91,601.55	63,980.56

b) Reconciliation between financial results as previously reported under Previous GAAP and Ind AS as on 31st Mar, 2024

Particulars	For the year ended March 31, 2024
Profit for the year under Previous GAAP	67,678.49
Adjustments:	
Impact of fair valuation of rental deposit	1.10
Impact of EIR on Investments	-
Impact of FV on Investments	1,148.02
Impact of lease valuation as per Ind AS	45.76
Impact of deferred taxes	(418.83)
Amortisation of ROU	(32.38)
Net Profit as per Ind As	68,422.17
Other Comprehensive Income (net of tax)	635.19
Total Comprehensive Income/Equity as per Ind AS	69,057.37

45. Other statutory information

- a) There were no transactions with struck-off companies during the year.
- b) The Company does not have any Benami Property, where any proceedings have been initiated against the Company or pending against the Company for holding any Benami Property.
- c) There is no Scheme of arrangements that has been approved in terms of Section 230 to 237 of the Companies Act 2013.
- d) There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act ,1961.
- e) The Company has not advanced/ loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other Person(s) or entity(s), Including Foreign Entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall directly or indirectly lend or invest in other persons or other persons entities identified in any other manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- f) The Company has not received funds (either borrowed funds or share premium or any other sources or kind of funds) from any other Person(s) or entity(s), Including Foreign Entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or other persons entities identified in any other manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

- g) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- h) The Company has not been declared a willful defaulter by any bank or financial institution or government or any government authority.
- i) The Company has not traded or invested in crypto currency or virtual currency during the year.
- j) The Company does not have any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act.
- k) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) rules, 2017.
- l) The backup of the books of accounts of the Company and other relevant books and papers in electronic mode are kept on servers physically located in India on a daily basis.
- m) No Proceedings have been initiated against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act 1988 (45 of 1988) and the Rules made thereunder.
- n) Previous Year figures have been regrouped wherever necessary.

46. Expenditure on Corporate Social Responsibility (CSR):

Particulars	31st Mar, 2025	31st Mar, 2024	01st Apr,2023
a) Gross amount required to be spent by the Company during the year			
b) Amount spent during the year	46.80	19.28	18.10
c) Amount unspent as at year end	-	-	-

47. Previous Year Figures:

The Company has adopted Indian Accounting Standards with effect from 1 April 2024 with date of transition to Ind AS being 1 April 2023. Accordingly, previous year figures in the Financial Statements have been restated to Ind AS. Further, previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

AMBADI ENTERPRISES LIMITED

Notes forming part of the Consolidated Financial Statements

48. Approval of Financial Statements

The Financial Statements were approved by the Board of Directors on 10th June 2025.

SIGNATURES TO NOTE Nos. -: 1 to 48

As per our report of even date attached

**For Shanker Giri & Prabhakar
Chartered Accountants
FRN No.003761S**

**For and on Behalf of the Board of Directors of
Ambadi Enterprises Limited**

Ramesh KB Menon

K.C. Ramamoorthy

**Partner : Suresh S
Membership No.: 204496**

**Chairman
DIN: 05275821**

**Whole-time Director & CEO
DIN: 09597564**

**Place: Chennai
Date: 10th June 2025**