

ERI-TECH LIMITED

BOARD OF DIRECTORS

Executive Directors

Mrs. Shraddha Jhunjunwala

Mr. Archit Jhunjunwala

Directors

Dr. Ashok Kumar Kapoor

Mr. Vasu Vijayan

Mr. Nirmal Kumar Adak

Auditor

H.P. Jhunjunwala & CO.

Chartered Accountants

Company Secretary

Mr. Siddhant Mittal (A49844)

Solicitors

M/s. Khaitan & Co.

Bankers

ICICI Bank Limited

Kotak Mahindra Bank Limited

Registered Office

53B, Mirza Ghalib Street, 3rd Floor, Kolkata – 700 016

(CIN : L28999WB1957PLC023503)

E-mail : sales@eritech.in, Tel. No. 033-2217-2567

Factory Location

53, Kumar Para Lane, Liluah, Howrah-711204.

REGISTRAR & SHARE TRANSFER AGENT

M/s. Maheshwari Datamatics Pvt. Ltd.

23, R.N. Mukherjee Road, 5th Floor, Kolkata-700 001.

E-mail ID : mdpldc@yahoo.com

A Word From the Chairman

Dear Stakeholders,

It is my privilege to present to you the Annual Report for 2024-25 and to extend my sincere appreciation for your continued trust and support. At Eri-Tech Limited, our commitment to excellence, innovation, and stakeholder value remains unwavering. This year I tend to focus on how we did something completely different during the last financial year to protect our business.

The past year has been a period of both challenges and achievements. Despite an evolving business landscape, our resilience and strategic approach have enabled us to sustain growth, strengthen our market position, and enhance operational efficiency. Our dedicated team, strong governance framework, and customer-centric approach have been instrumental in driving our success.

Throughout the year, we have made significant progress in expanding our services, investing in technology, and improving our operational capabilities. We remain committed to delivering highquality solutions while prioritizing sustainability and corporate social responsibility. These efforts reflect our dedication to creating long-term value for our stakeholders and the communities we serve.

As we look to the future, we are optimistic about the opportunities that lie ahead. With a clear vision and a strong foundation, we are confident in our ability to navigate market dynamics and drive sustainable growth. Our focus will continue to be on innovation, operational excellence, and enhancing stakeholder value.

On behalf of the Board of Directors, I extend my heartfelt gratitude to our shareholders, employees, and customers. Your unwavering support and confidence in Eri-Tech Limited inspire us to strive for even greater achievements. Together, we will continue to build a stronger, more prosperous future.

For and on behalf of the Board

Place : Kolkata

Date : 26-08-2025

Archit Jhunjunwala
Executive Director
(DIN : 05178487)

Company overview

Eri-Tech Ltd. is one of the players in the Power Sector & Telcome Sector in India. The Company is engaged in Manufacture of Overhead Electrical Power Conductor Accessories in Power Transmission and Distribution projects. And has also created a niche presence in the field of “Turnkey Projects on Overhead Installation of Aerial Optical Fibre Cables” on Poles and on power lines and is today a leader in India in this specialized field. The telecom sector category is gaining consumer attention at a rapid pace, resulting in enhanced consumer traction from various categories.

The Company is an ISO-9001:2008 accredited Company for its range of products catered to power and telecommunication sector.

Financial review

Analysis of the profit and loss statement

Revenues : Revenues from operations during 2024-25 is Rs 2322.91 lacs against Rs. 12844.83 lacs in 2023-24. Other income of the Company in 2024-25 is Rs. 510.29 lacs against Rs.565.89 lacs in 2023-24.

Expenses : Total expenses of the Company decreased to Rs. 2396.63 lacs in 2024-25 from Rs. 9902.54 lacs in 2023-24.

Analysis of the Balance Sheet

Sources of funds :

- The Net Worth of the Company increased to Rs. 29883.65 lacs as on 31st March, 2025 from Rs. 27683.49 lacs as on 31st March, 2024 owing to increase in Reserves and Surplus. The Company's equity share capital comprises of Rs.134.40 lacs equity shares of Rs. 10/- each.
- The Company did not have any long-term borrowings.
- Finance costs are NIL during F.Y. 2024-25 as and from Rs. NIL in 2023-24.

Working capital management

Current Assets of the Company have decreased to Rs. 5562.74 as on 31st March, 2025 from Rs. 6511.02 lacs as on 31st March, 2024.

Risk Management

- Economy risk : An economic slowdown could have an adverse impact on the Company's performance
- Geographic risk : The global demand may face a decline due to the economic de-growth
- Competition risk : The Company's profitability could get impaired with rising number of players in the industry.
- Pricing risk : Reduction in prices by competitors may adversely reduce profitability of the Company.

DIRECTORS' REPORT

To The Members,

The Directors present this Integrated Annual Report of **Eri-Tech Limited** alongwith the audited financial statements for the financial year ended March 31, 2025.

FINANCIAL PERFORMANCE :

The financial performance of the Company for the financial year ended March 31, 2025 is summarised below:-

Particulars	Rs./Lacs	
	For the Year ended 31.03.2025	For the Year ended 31.03.2024
Revenue from operations	2322.91	12844.83
Total expenditure	2370.29	9877.45
Operating profit / (Loss)	(47.38)	2967.38
Other Income	510.29	565.89
Profit (Loss) before interest, depreciation , amortization and Tax	462.91	3533.27
Finance cost	0.00	0.00
Depreciation	26.34	25.08
Profit/(Loss) before Tax	436.56	3508.19
Tax expenses	86.32	850.65
Tax expenses previous year	2.82	5.53
Profit/(Loss) after tax	347.43	2652.01
Other comprehensive income/(Loss)	1852.73	6022.70
Balance carried over	2200.16	8674.71

STATE OF COMPANY'S AFFAIRS AND OPERATIONS

As you are aware the Company is engaged in Power and Telecommunication Sectors. Your Company is making all efforts to achieve its core manufacturing activities in order to achieve its objectives. The Company has over a period of few years added technical expertise/facilities involving structural, telecommunication and instrumentation work to the Company's expertise. It has taken continuous initiative to procure further business in the area of supply and erection packages in telecommunication and power sector in an emerging competitive market now.

SHARE CAPITAL

The Paid up Equity Share Capital as on 31st March, 2025 was Rs.1344.00 lacs and there has been no change in the capital structure of the Company.

During the year under review, the Company has neither issued shares with differential voting rights/convertible warrant nor has granted any stock options or sweat equity. As on March 31, 2025, none of the Directors of the Company hold instruments convertible into equity shares of the Company.

DIVIDEND

In the financial year under review, the Board of the Company did not recommend any dividend on the equity shares of the Company for the financial year 2024-25.

TRANSFER TO RESERVES

There was no transfer to General Reserves during the year under review.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the period under review, there was no change in the nature of business of the Company.

DEPOSITS

In terms of the provisions of Section 73 to 76 of the Act read with the relevant rules made there under, your Company has not accepted any deposit from the public.

INTERNAL FINANCIAL CONTROL AND ITS ADEQUACY

The Company has an adequate system of internal control procedures which is commensurate with the size and nature of its business. Detailed procedures are in place to ensure that all the assets are protected against loss and all transactions are reported correctly. The internal control system of the Company is monitored and evaluated by internal auditors and their audit reports are reviewed by the Audit Committee of the Board of Directors. The observations and comments of the Audit Committee are placed before the board as required.

STATUTORY AUDITORS

M/s. H. P. Jhunjhunwala & Co, Chartered Accountants (Firm Registration No. 302139E) were re-appointed as Statutory Auditors of the Company at the Annual General Meeting held on 20th September, 2023, for a term of five consecutive years from the conclusion of this AGM till the conclusion of AGM of the Company to be held in the year 2028 pursuant to Section 139 of the Companies Act, 2013.

STATUTORY AUDITORS' OBSERVATIONS

The notes on financial statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report is an unmodified report and does not contain any qualification, report of fraud, reservation, adverse remark or disclaimer and do not call for any further comments.

INTERNAL AUDITORS

The Company has, in accordance with the applicable provisions of the Companies Act, 2013 M/s. H. Kabra & Co, Chartered Accountants have been appointed as the Internal Auditors of the Company for the financial year 2025-26.

COST AUDITORS

Pursuant to the orders issued by the Central Govt. under Sec. 148 of the Companies Act, 2013, the Board of Directors of the Company has appointed M/s. A S & Associates, Cost Accountants, ILA Apartment, 102, Banerjee Para, Kolkata-700031, for conducting the audit of the cost accounting records maintained by the Company for all its products.

SECRETARIAL AUDITORS

Section 204 of the Companies Act, 2013 inter-alia requires every listed company to annex with its Board's report, a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form.

The Secretarial Auditors' Report for the financial year ending 31st March, 2025 is given in **Annexure-I** which form part of this report.

DIRECTORS

Mr. Archit Jhunjunwala, Director who retires by rotation and being eligible, offers himself for re-appointment.

DECLARATION BY INDEPENDENT DIRECTOR

The Independent Directors have submitted the declaration of independence, as required pursuant to section 149(7) of the Companies Act, 2013 stating that they meet the criteria of Independence as provided in sub section (6) of Section 149.

FAMILIARIZATION PROGRAMME OF INDEPENDENT DIRECTOR

The details of the familiarization program for the Independent Directors are reported in the Report on Corporate Governance.

KEY MANAGERIAL PERSONNEL

The following persons have been designated as Key Managerial Personnel of the Company pursuant to Section 2(51) and section 203 of the Companies Act, 2013 read with the Rules framed thereunder :-

Name	DIN	Designation
Mrs. Shraddha Jhunjunwala	00331469	Executive Director
Mr. Archit Jhunjunwala	05178487	Executive Director
Mr. Ashok Kumar Kapoor	08828763	Director
Mr. Vasu Vijayan	07139351	Independent Director
Mr. Nirmal Kumar Adak	07139361	Independent Director
Mr. Siddhant Mittal	(Membership No. A49844)	Company Secretary

BOARD EVALUATION

The Nomination & Remuneration Committee of the Board of Directors had laid down the criteria for evaluation of the performance of the Board as a whole, the Directors individually, as well as the evaluation of the working of the Committees of the Board.

The Board of Directors has carried out an annual evaluation of performance, board committees and individual Directors pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

The process for Board evaluation is inclusive of the following :-

- The Board evaluates the performance of the Independent Directors excluding the Director being evaluated;
- The Nomination & Remuneration Committee evaluates the performance of each Director;
- The Independent Directors evaluate the performance of the Non Independent Directors including the Chairperson of the Company taking into account the views of the Executive and Non-Executive Directors and the Board as a whole;
- Performances of the Committees of the Board are also evaluated.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc. The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

In a separate meeting of independent directors, performance of non-independent directors, the Board as a whole and the Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

The Board and the Nomination and Remuneration Committee reviewed the performance of individual directors on the basis of criteria such as the contribution of the individual director to the board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

At the board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its Committees, and individual directors was also discussed. Performance evaluation of Independent Directors was done by the entire Board, excluding the independent director being evaluated.

BOARD MEETINGS

The Board met 10 times during the financial year 2024-25. The meeting details are provided in the Corporate Governance report that forms part of this Annual Report. The maximum interval between any two meetings did not exceed 120 days, as prescribed by the Companies Act, 2013.

COMMITTEES OF THE BOARD

As on March 31, 2025, the Board had the following Committees :

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee
4. Corporate Social Responsibility Committee

The details of the Committees along with their composition, number of meetings held and attendance at the meetings is provided in the Corporate Governance Report.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION

A Nomination and Remuneration Policy formulated and adopted by the Board of Directors, pursuant to the provisions of Section 178 and other applicable provisions of the Companies Act, 2013 and Rules thereto inter alia define the Companies policy on Directors' appointment and remuneration by the Nomination and Remuneration Committee and approved by the Shareholders' at the General Meeting.

REPORT ON CORPORATE GOVERNANCE

The Company has taken adequate steps to ensure that the conditions of Corporate Governance as stipulated under clause 49 of the listing agreements of the Stock Exchanges are complied with. A separate section on Corporate Governance and a Certificate of the Auditors of the Company regarding compliance of conditions of Corporate Governance as stipulated under clause 49 of the listing agreement with the Stock Exchanges, form part of the Annual Report.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

In terms of the provisions of Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report on the operations of the Company is set out in this Annual Report.

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors hereby confirm :-

- i. that in the preparation of the Annual Accounts, the applicable accounting standards have been followed alongwith proper explanation relating to material departures.

- ii. that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.
- iii. that the directors had taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. that the directors had prepared the annual accounts on a going concern basis.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees in confirmation with Section 177(9) of the Act and Regulation 22 of the Listing Regulations, to report concerns about unethical behaviour. The Policy is available on the Company's website under "Investors" Section. The functioning of the Vigil mechanism is reviewed by the Audit Committee from time to time. No complaint under this head has been received by the Company during the financial year.

ANNUAL RETURN

In Accordance with Section 92(3) of the Companies Act, 2013, read with Rule 12 of Companies (Management and Administration) Rules, 2014, the copy of the Annual Return has been placed on the Company's website.

COMPLIANCE WITH SECRETARIAL STANDARDS ON BOARD AND GENERAL MEETINGS

During the Financial Year, the Company has complied with all the applicable mandatory provisions of Secretarial Standards issued by the Institute of Company Secretaries of India.

SUBSIDIARY/ASSOCIATES/JOINT VENTURE COMPANIES

The Company does not have any subsidiary / associate / joint venture Company for the year ended March 31, 2025.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE BY THE COMPANY

The Company has made investments prescribed under Section 186 (3) and any other applicable provisions of the Companies Act, 2013 during the year, the consent of the members be and is hereby accorded to the Board of Directors for making investment(s) in excess of limits specified u/sec.186 of Companies Act, 2013 from time to time as may be considered appropriate for an amount notwithstanding that such investment and acquisition together with the Company's existing investments in all other bodies corporate, loans and guarantees given and securities provided shall be in excess of the limits prescribed u/sec. 186(3), of the Companies Act, 2013. Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security provided is proposed to be utilised by the recipient are provided in the standalone financial statements (Refer Note 4 to the standalone financial statements).

MATERIAL CHANGES FROM END OF FINANCIAL YEAR TO DATE OF THIS REPORT

Except as disclosed elsewhere in this report, there have been no material changes and commitments, which can affect the financial position of the Company, as after the closure of the financial year till the date of this report.

CORPORATE SOCIAL RESPONSIBILITY

The Company has been carrying out Corporate Social Responsibility (CSR) activities under the applicable provisions of Section 135 read with **schedule VII** (as amended from time to time) of the Companies Act 2013 and the Companies Corporate Social Responsibility Policy Rules 2014. Your Company is at the forefront of CSR and sustainability initiatives and practices. The Corporate Social Responsibility (“CSR”) Committee of the Directors inter alia gives strategic direction to the CSR initiatives, formulates and reviews annual CSR plans and programmes. Details of the composition of the CSR Committee have been disclosed separately as part of the Corporate Governance Report. The CSR Policy of the Company adopted in accordance with **Schedule VII** of the Act, outlines various CSR activities to be undertaken by the Company in the areas of health, water, sanitation, promoting education, skill development, Animal field etc. – As annexed marked **Annexure II** .

DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder, your Company has in place a policy for Prevention of Sexual Harassment of Women at Workplace and constituted an Internal Complaints Committees (ICC). No complaint has been raised from any employee related to sexual harassment during the year ended **March 31, 2025**.

HUMAN RESOURCES & INDUSTRIAL RELATION

Industrial relations during the period were cordial and the Board would like to place on record its appreciation of the valuable contributions made by the employees at all level. The Company believes that the competence and commitments of its peoples are the main ingredients in delivering unique customer value and retain and enhance market shares in the related field. To enhance and strengthen these ingredients, it is essential to attract and retain the best talents and bring out the best in people. For achieving this Company has identified the main parameters providing the employees with opportunities of learning and value addition, competitive remuneration and rapid career advancement both qualitatively and quantitatively.

ACKNOWLEDGEMENTS

The Board of Directors wishes to place on record its gratitude for the faith reposed in the Company and the co-operation extended by banks, financial institutions, Government authorities, Customers, Shareholders and Employees of the Company and look forward to a continued mutual support and cooperation.

For and on behalf of the Board

Place : Kolkata

Date : 26-08-2025

**Archit Jhunjunwala
Executive Director**

ANNEXURE TO THE DIRECTORS' REPORT

Particulars of Technology absorption and foreign exchange earnings and outgo as per section 134(3)(m) of the Companies Act, 2013 and the Rules made therein and forming part of the Directors of the Report for the year ended **31st March, 2025.**

A. CONSERVATION OF ENERGY

The Company's manufacturing operations are not energy intensive. Still the Company has embarked on special programme to curb any energy losses in the system and the results have shown with improvements in the power factors. These objectives are likely to save energy costs for Company's operations and will help it remain more efficient power saver.

B. TECHNOLOGY ABSORPTION, ADOPTION & INNOVATION

Continuous efforts are being made for Technology Development for innovation of new products and to improve production process. This has enabled the Company to complete effectively in India and abroad on quality and price, in time to come.

C. RESEARCH AND DEVELOPMENT

- i. The Company manufactured equipment for Power sector and Telecommunication sector
- ii. Constant efforts have been made to improve quality and production process and the Company have achieved ISO-9001-15 certification.
- iii. There is separate allocation on R & D and Quality Assurance as part of normal Company's activities.

D. FOREIGN EXCHANGE EARNING AND EXPENDITURE

During this period there is foreign exchange inflow and outflow : NIL

For and on behalf of the Board

**Place : Kolkata
Date : 26-08-2025**

**Archit Jhunjunwala
Executive Director**

**Form No. MR-3
SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31st DAY OF MARCH, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
**The Members,
ERI-TECH LIMITED
CIN: L28999WB1957PLC023503
53 B, MIRZA GHALIB STREET
3RD FLOOR KOLKATA – 700016.**

We have conducted the **Secretarial Audit** of the compliance of applicable statutory provisions and the adherence to good corporate practices by **ERI-TECH LIMITED (hereinafter called “the Company”)**. Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, and authorized representatives during the conduct of **Secretarial Audit**, I hereby report that in our opinion the Company has, during the audit period covering the financial year ended **31st March, 2025** complied with the statutory provisions listed hereunder and also that the Company has proper board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended **31st March, 2025** according to the provisions of following Acts as amended from time to time along with the rules and regulations made thereunder:

- I. The Companies Act, 2013(the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations (as amended from time to time) and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities)Regulations, 2008;

- g. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- j. The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

We have also examined the compliance of the applicable clauses by the company of the following statutory provisions/standards/regulations:

- a. The uniform Listing Agreements entered into by the Company, with CSE Limited ;
- b. The Secretarial Standards (SS - 1 and SS – 2) issued by the Institute of Company Secretaries of India.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and a Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act and Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The compliance by the company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors and other designated professionals.

Adequate Notice is given to all Directors to schedule the Board/Committee Meetings. Information and circulation of the agenda with detailed information thereof, convening of meetings was done in compliance with the applicable laws, rules, regulations and guidelines, etc. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meetings.

We further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines as also represented by the management.

Place: Kolkata
Date: 14.08.2025

AGARWAL PRITI & ASSOCIATES
PRITI AGARWAL
Practicing Company Secretary
Membership No: 10877
C.P. No.: 9937
UDIN: F010877G001007664

ANNEXURE TO THE SECRETARIAL AUDIT REPORT

To,
The Members,
ERI-TECH LIMITED
CIN: L28999WB1957PLC023503
53 B, MIRZA GHALIB STREET 3RD FLOOR,
KOLKATA – 700016.

Our Secretarial Audit Report for the financial year ended March 31, 2025 of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and the processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we have followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the management representation about the compliance of laws, Rules and Regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Thanking you,

Place : Kolkata
Date : 14.08.2025

AGARWAL PRITI & ASSOCIATES
PRITI AGARWAL
Practicing Company Secretary Membership
No: 10877
C.P. No.: 9937
UDIN: F010877G001007664

Corporate Social Responsibility (CSR)

1. Brief outline on CSR Policy of the Company :

The Company's CSR Policy includes activities which are in line with Schedule VII of the Companies Act, 2013.

The Company shall take up activities mentioned in its policy as and when fruitful opportunity exists. The Board of Directors of the Company has approved the CSR Policy as recommended by the Committee.

2. Composition of CSR Committee :

Sl. No.	Name of 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. Archit Jhunjhunwala	Director	3	3
2.	Mrs. Shraddha Jhunjhunwala	Director	3	3
3.	Mr. Ashok Kr. Kapoor	Director	3	3

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board.

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: N.A.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any-

Sl. No.	Financial Year	Amount available for set-off from preceding financial year (in Rs.)	Amount required to be set-off for the financial year, if any (in Rs.)
	Nil	Nil	Nil

6. Average net profit of the company as per section 135(5) : Rs. 3814.68 lakhs

7. (a) Two percent of average net profit of the company as per section 135(5) : Rs. 76.29 lakhs

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years : Nil

(c) Amount required to be set off for the financial year, if any : Nil

(d) Total CSR obligation for the financial year (7a+7b-7c) : Rs. 76.29 lakhs

8. (a) CSR amount spent or unspent for the financial year : 2024-25.

(Rs. In lakhs)

Total Amount spent for the Financial Year (In Rs.)	Amount Unspent (In Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
Rs. 76.29 lakhs	Nil	Nil	Nil	Nil	Nil

(b) Details of CSR amount spent against ongoing projects for the financial year : 2024-25 :-

1	2	3	4	5		6	7	8	9	10	11	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Area (Yes/No)	Location of the Project		Project duration	Amount allocated for the project	Amount spent in the current financial year	Amount transferred to Unspent CSR Account for the project as per Section 135(6)	Mode of implementation – Direct (Yes/No)	Mode of implementation Through Implementing Agency	
				State	District						Name	CSR Registration Number
Not applicable												

(c) Details of CSR amount spent against **other than ongoing projects** for the financial year : 2024-25 :-

1	2	3	4	5		6	7	8	
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local Areas (Yes/No)	Location of the Project		Amount spent for the project	Mode of implementation Direct (Yes/No)	Mode of Implementation Through implementing agency	
				State	District			Name	CSR Regn. No.
1)	Contribution for Medical Care & Public welfare	Promotion of health care	Yes	W.B.	Kolkata	38,50,000	No	Institute of Neurosciences	CSR00000975
2)	Food distribution	Promoting Culture	Yes	W.B.	Kolkata	5,72,000	No	Devottar Jai Chandi Thakurani Trust	CSR00024498
3)	Contribution for Medical Care & Public welfare	Promotion of health care.	Yes	W.B.	Kolkata	32,10,000	No	Tata Medical Centre Trust (Cancer Hospital)	CSR00002920

- (d) Amount spent in Administrative Overheads : Rs. NIL
 (e) Amount spent on Impact Assessment, if applicable : Rs. NIL
 (f) Total amount spent for the Financial Year (8b+8c+8d+8e) : Rs. 76.32 lakhs
 (g) Excess amount for set off, if any : Rs. Nil

Sl. No. Particulars

- (i) Two percent of average net profit of the company as per Section 135(5). : Rs.76.29 lakhs
 (ii) Total amount spent for the Financial Year : Rs. 76.32 lakhs
 (iii) Excess amount spent for the financial year [(ii)-(i)] : Rs. 0.03 lakhs
 (iv) Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any. : Rs. Nil
 (v) Amount available for set off in succeeding financial years [(iii)-(iv)]. : Rs. Nil

9 (a) Details of Unspent CSR amount for the preceding three financial years : 2024-25

Sl. No.	Preceding Financial Year	Amount transferred to unspent CSR Account under section 135(6)	Amount spent in the reporting Financial Year	Amount transferred to any fund specified under Schedule VII as per Section 135 (6), if any			Amount remaining to be spent in succeeding financial year
				Name of the Fraud	Amount	Date of transfer	
N/A							

9 (b) Details of CSR amount spent in financial year for ongoing projects of the preceding financial years : N/A

10. In case of creation or acquisition of capital assets, furnish the details relating to the asset so created or acquired through CSR spent in the financial year. : Not applicable
- (a) Date of creation or acquisition of the capital asset(s) : Nil
- (b) Amount of CSR spent for creation or acquisition of capital assets : Nil
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. : Not applicable
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) : Not applicable
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5) : Not applicable

For and on behalf of the Board

Place : Kolkata
Date : 26.08.2025

Archit Jhunjunwala
Chairman of the CSR Committee

BUSINESS RESPONSIBILITY REPORT

Pursuant to Regulation 34(2)(f) of SEBI (LODR) Regulations, 2015, the Directors present the “Business Responsibility Report” (BRR) of the Company for FY 2024-25.

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY :

Sr.	No.	Particulars	Company information
1.		Corporate Identity Number (CIN) of the Company	: L28999WB1957PLC023503
2.		Name of the Company	: M/s. Eri-Tech Ltd.
3.		Registered Office Address	: 53B, Mirza Ghalib Street, 3 rd Floor, Kolkata-700 016.
4.		E-mail Id	: sales@eritech.in
5.		Website	: www.eritech.in
6.		Financial Year reported	: 2024-25
7.		Sector(s) that the Company is engaged	: Power and Telecommunication Sector.
8.		List three key products/services that the Company	: Non-ferrous castings & fabrication, Iron & Steel fabrication manufactures / provides and Forging etc. for Transmission line Insulator hardware Fittings and Conductor Accessories, Optical fibre accessories.
9.		Total number of locations where business activity is Undertaken by the Company	: The Company carries out business activities across India with
	-	Number of National Locations	: Factory situated at : 53, Kumar Para Lane, Liluah, Howrah. Corporate & Regd. Office : 53B, Mirza Ghalib Street, Kolkata – 700 016.
10.		Markets served by the Company	: Served National Market

SECTION B: FINANCIAL DETAILS OF THE COMPANY (Standalone)

1. Paid up Capital (INR) : Rs. 1344.00 lakhs
2. Total Turnover (INR) : Rs. 2322.91 lakhs
3. Total Profit After Taxes (INR) : Rs. 347.43 lakhs
4. Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%) : 2.00%

5. **List of activities in which expenditure in 4 above has been incurred** : Medical Care, Public Welfare and Preventive Health Care.

SECTION C : OTHER DETAILS

1. Does the Company have any Subsidiary Company/ Companies ? : No
2. Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent Company ? : N/A
3. Do any other entity/entities (e.g. suppliers distributors etc.) that the Company does business with participate in the BR initiatives of the Company ? : No

SECTION D: BUSINESS RESPONSIBILITY (BR) INFORMATION

Details of Director/Directors responsible for BR.

(a) Details of the Director responsible for implementation of the BR policy/policies:

Sr .	No.	Particulars	Details
	1.	DIN Number	: 05178487
	2.	Name	: Mr. Archit Jhunjhunwala
	3.	Designation	: Executive Director

(b) Details of the BR Head :

Sr .	No.	Particulars	Details
	1.	DIN Number (If applicable)	05178487
	2.	Name	: Mr. Archit Jhunjhunwala
	3.	Designation	: Executive Director
	4.	Telephone number	: 2217 2567
	5.	E-mail id	: sales@eritech.in

Sr .	No.	Particulars	Details
	1.	DIN Number (If applicable)	07139351
	2.	Name	: Mr. Vasu Vijayan
	3.	Designation	: Director
	4.	Telephone number	: 2217 2567
	5.	E-mail id	: sales@eritech.in

ANNEXURE TO THE DIRECTORS REPORT ON CORPORATE GOVERNANCE

The Directors present the Company's Report on Corporate Governance from 1st April, 2024 to 31st March, 2025, in terms of Regulation 34(3) read with schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation").

1. **COMPANY'S PHILOSOPHY :-**

Corporate Governance aims to improve the Company's efficiency, effectiveness and social responsibility. The concept emphasizes on transparency, independence and integrity of the Management and inspires and strengthens investors' confidence by ongoing commitment to growth of the Company.

The company believes that disclosures, transparent accounting policies and an independent board got a long way in protecting shareholders trust while maximizing long term corporate value.

Our philosophy on Corporate Governance begins with our Board of Directors.

A non-executive director chairs the Board.

- The Audit Committee is comprised exclusively of independent directors
- The Board has established terms of reference for its operation and the operation of its Audit Committee in line with Clause 49 of the Listing Agreement and Section 177 of the Companies Act, 2013.
- The Equity Shares of the Company are listed on Calcutta Stock Exchange in compliance with the disclosure requirements of Clause 49 of the Listing Agreement as per the details set out herein.

2. **BOARD OF DIRECTORS:-**

COMPOSITION OF THE BOARD :

The Board of Directors of the company as on 31st March, 2025 consists of five members.

The Company has Two Executive and Three Non-Executive Directors.

BOARD'S RESPONSIBILITIES :

The Board's mandate is to oversee the Company's strategic directions, review and monitor Corporate Performance, ensure regulatory compliance and safeguard the interests of Shareholders.

ROLE OF INDEPENDENT DIRECTORS :

The independent directors play an important role in deliberations at the Board and Committee meetings and bring to the Company their diverse experiences.

INFORMATION PLACED BEFORE THE BOARD OF DIRECTORS :

The minimum information to be made available, so far applicable, in terms of Clause 49 of the Listing Agreement is made available to the Board of Directors.

Constitution of Board of Directors as on 31st March, 2025 and related information :-

Sl. No.	Name of Director	Category of Directorship	No of Board Meeting Attended	Attendance at last AGM
1	Mrs. Shraddha Jhunjunwala	Executive Director	5	YES
2	Mr. Archit Jhunjunwala	Executive Director	10	YES
3	Mr. Ashok Kumar Kapoor	Independent Director	5	NO
4	Mr. Vasu Vijayan	Independent Director	9	YES
5	Mr. Nirmal Kumar Adak	Independent Director	9	YES

COMMITTEES OF THE BOARD

1. AUDIT COMMITTEE :

The Audit Committee of the Company meets every quarter before the results of that quarter is published in the newspaper and also meets from time to time, if called by the chairman. The audit committee has met four times in 2024-25.

The Audit Committee has been vested with the following powers :-

- a) to investigate any activity within its terms of reference.
- b) to seek information from any employee
- c) to obtain outside legal or other professional advice
- d) to secure attendance of outsiders with relevant expertise, if it considers necessary.

1. TERMS OF REFERENCE :

The Audit Committee reviews the Internal Reports with the Statutory Auditors' Report and discusses their findings. The role of the Audit Committee is as follows :

- a) Overseeing of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement are correct, sufficient and credible.
- b) Recommending the appointment of external auditor, fixation of audit fee and for any other services.
- c) Reviewing the management and the annual financial statements before submission to the Board, focusing primarily on :
 - Any changes in accounting policies and practices
 - Major accounting entire based on exercise of judgments by management
 - Qualifications in draft audit report.
 - Significant adjustments arising out of audit
 - The going concern assumption
 - Compliance with accounting standards
 - Compliance with stock exchange and legal requirements concerning financial statements.
- d) Reviewing with the management, external and internal auditors.
- e) Review the adequacy of internal audit function
- f) Discussions with internal auditors any significant findings and follow up thereon.
- g) Reviewing the findings of any internal investigations of the internal auditors into matters where there is suspected fraud and/or irregularity and/or a failure of internal control systems of a material nature and reporting the matter to the Board.
- h) Discussion with external auditors before the audit commences nature and scope of audit as well as have post-audit discussion to ascertain any area of concern.
- i) Reviewing the Company's financial and risk management policies.
- j) To look into the reasons for substantial defaults in the payment to the depositors, shareholders (in case of non payment of declared dividends) and creditors.

2. COMPOSITION :

The Audit Committee of the Board comprises of Two Executive Directors and Two Non-Executive Director.

Committee met four times during the year and attendance of the members at these meeting were as follows :-

SI No.	Name of Director	Category of Directorship	No of Board Meeting Attended
1	Mr. Ashok Kumar Kapoor	Chairman	4
2	Mr. Archit Jhunjunwala	Member	4
4	Mr. Vasu Vijayan	Member	4

The Statutory Auditor of the Company is invited to the Audit Committee Meetings.

2. Nomination and Remuneration Committee :

The Nomination and Remuneration Committee (NRC) is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations and Section 178 of the Act. The Committee comprised of 3 Non-Executive Directors, out of which two are Independent Directors as on March 31, 2025. The Committee met twice during the financial year 2024-25.

The details of members, their category and number of meetings attended by them during the F.Y. 2024-25 are given below :

Name of the Director	Category in the Board	No. of meetings held	No. of meetings attended
Mr. Vasu Vijayan	Chairman	3	3
Mr. Nirmal Kumar Adak	Member	3	3
Mr. Ashok Kumar Kapoor	Member	3	3

The Nomination and Remuneration Committee approved the remuneration payable to all executive directors and non-executive directors within the over-all limits approved.

The role of Nomination & Remuneration Committee and terms of reference inter alia includes the following:

1. Formulation of the criteria for determining qualification, positive attributes and independence of a director and recommend to the Board, a policy relating to the remuneration of the directors, Key Management Personnel and other employees;
2. Formulation of criteria for evaluation of Independent Directors and the performance of the Board, its Committees and individual directors;
3. Laying down criteria, to identify persons who are qualified to become directors & who can be appointed in senior management;
4. Recommending to the Board, appointment/ re-appointment & removal of directors & senior management;
5. Review the performance of the Board of Directors and senior Management employees and based on criteria as approved by the Board.
6. Devising a policy on Board diversity
7. Oversee familiarization programs for Directors.
8. Recommend to the board, all remuneration, in whatever form, payable to senior management.

The details of remuneration (including salary, commission, monetary value of perquisites) and sitting fees paid for attending meetings of the Board of Directors and Committees thereof during the F.Y. 2024-25 to all the Directors are furnished herewith.

3. DETAILS OF REMUNERATION FOR THE YEAR ENDED 31.03.2025 :

(i) EXECUTIVE DIRECTORS :

Name of the Directors	Salary (p.a.)	Commission	Perquisite	Retirement Benefit
Mrs. Shraddha Jhunjunwala	Rs. 0.77 lacs	-	-	-
Mr. Archit Jhunjunwala	Rs. 43.66 lacs	-	-	-

The agreements with executive directors are contractual in nature. The agreement may be determined at any time by either party giving two months' notice in writing without any cause. In the event the notice is delivered by the executive director, the Company shall have the option of determining the services of the director forthwith without any further liabilities whatsoever. In the event such notice is delivered by the company, the executive director shall be entitled to be get his full salary as per the agreement for a period of two months which he would have earned during the same period. The executive director will also be entitled to the perquisites as per the agreement for the same period.

There are no stock options available/issued to any directors of the Company and this does not form a part of their contract with the Company.

(ii) NON-EXECUTIVE DIRECTORS

<u>Name of Director</u>	<u>Sitting Fee paid (Rs.)</u>
Mr. Ashok Kumar Kapoor	-
Mr. Vasu Vijayan	-
Mr. Nirmal Kumar Adak	-

4. STAKEHOLDERS' RELATIONSHIP COMMITTEE :

The broad role of Stakeholders Relationship Committee and terms of reference inter alia includes the following:

- Resolving the grievances of the security holders of the listed entity including complaints relating to transfer / transmission/of shares, non – receipt of annual report, non – receipt of declared Dividends, issue of new / duplicate certificates, general Meeting, etc.
- Review on exercise of voting rights by shareholders;
- Review of service being rendered by the Registrar & Share Transfer Agent
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed Dividend and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company.

To expedite the process and for effective resolution of grievances/complaints, the Committee has delegated powers to the Registrar and Share Transfer Agent and its officials to redress all complaints/grievances/ inquires of the Members/Investors. The Company Secretary of the Company acts as the Secretary of the Stakeholders Relationship Committee and this supervision Committee redresses the grievances/complaints of Members/ Investors.

The Stakeholders Relationship Committee comprises of four directors out of which two are Executive Directors. The Committee met once during the financial year **2024-25** and all members were present at the meeting.

The Composition of the Committee as stated below:

<u>Name & Designation of the Committee Members</u>	<u>Category in the Board</u>
Mr. Ashok Kumar Kapoor, Chairperson	Independent Director
Mr. Archit Jhunjunwala, Member	Executive Director
Mr. Vasu Vijayan Member	Independent Director

Details of Shareholders' complaints received and resolved during the year ended March 31, 2025 :

Opening as on April 01, 2024	Nil
Received during the year	Nil
Resolved during the year	Nil
Closing as on March 31, 2025	Nil

In accordance with clause 49 Para VI(D) of the Listing Agreement of the Stock Exchange, the Board has unanimously delegated the powers of share transfer to Mr. Archit Jhunjunwala, Executive Director who is also the Compliance Officer, and Registrar, in order to expedite the process of share transfer, issue of duplicate certificates and certificates after splits/consideration/renewal De-materialization and re-materialization. This Committee meets at least once in a fortnight to expedite all matters relating to transfers etc.

5. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE :

The Corporate Social Responsibility (CSR) Committee is constituted in line with the provisions of Section 135 of the Act. The composition of which is furnished hereunder :

<u>Name & Designation of the Committee Members</u>		<u>Category in the Board</u>
Mr. Archit Jhunjunwala,	Chairperson	Executive Director
Mrs. Shraddha Jhunjunwala,	Member	Executive Director
Mr. Ashok Kumar Kapoor,	Member	Independent Director

The Committee met three times during the financial year 2024-25 where all members were present at the meeting. The Committee has been constituted with the following terms of reference:

- To formulate and recommend to the Board, a CSR Policy indicating the activities to be undertaken by the company as specified in Schedule VII of the Companies Act, 2013.
- To recommend the amount of expenditure to be incurred on the activities as prescribed in the Schedule VII of the said Act.
- To monitor the Company's CSR Policy.
- Attend to such other matters and functions as may be prescribed from time to time.

Please refer to the Board's Report and its annexures for details regarding CSR activities carried out by the Company during the financial year ended 31st March 2025.

6. GENERAL BODY MEETING :

Location and time where last three Annual General Meeting were held :-

<u>Financial Year</u>	<u>Date</u>	<u>Time</u>	<u>Venue</u>
2023-2024	28.09.2024	4.00 P.M.	53B, Mirza Ghalib Street, Kolkata-700016
2022-2023	29.09.2023	4.00 P.M.	-do-
2021-2022	29.09.2022	1.30 P.M.	-do-

8. DISCLOSURES :

(a) Related Party Transaction

Transactions entered into with related parties during F.Y 2024-25 were in the ordinary course of business and at arms' length basis and were approved by the Audit Committee.

No material transaction has been entered into by the Company with related parties that may have a potential conflict with interest of the Company. The details of related party transactions form a part of the Accounts as required under Ind-As 24 and the same are given in Note 28 to the Financial Statements.

The Board has obtained certificates/ disclosures from key management personnel confirming that they do not have any material financial and commercial interest in transactions with the Company, that may have a potential conflict with the interest of the Company at large. This disclosure has also been made for all relations of the first degree by the management to the Board.

(b) Non-Compliance/Penalty Imposed

There was no instance of non-compliance on any matter related to the capital market, during the last three years.

(c) Whistle Blower Policy and Vigil Mechanism

The Company has adopted Whistle Blower Policy (Vigil Mechanism) for Directors and Employees to report concerns about unethical behavior which has been placed before the board.

(d) **Subsidiary Company**

The Company has no subsidiary company during the financial year ended March 31, 2025. However, The Board follows a policy for determining 'material' subsidiaries pursuant to the provisions of the Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

(e) **Code of Conduct**

The members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them during the year ended March 31, 2025. The Annual Report of the Company contains a certificate by the Executive Director, on the compliance declarations received from the members of the Board and Senior Management.

(f) **Disclosure of Accounting Treatment**

The company follows Indian Accounting Standards (Ind AS), prescribed under section 133 of the Companies Act 2013, read with the relevant rules issued by the Ministry of Corporate Affairs in the preparation of its financial statements.

(g) **The details of compliance with Mandatory/Non Mandatory requirements:**

The Company has complied with all the mandatory requirements of Corporate Governance Report as stated under sub-paras (2) to (10) of Para C of Schedule V to the Listing Regulations. The Company has also complied with all the requirements of Corporate Governance as specified in Regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

(h) **Reconciliation of Share Capital Audit Report**

A qualified Practicing Company Secretary carries out a share capital audit to reconcile the total admitted equity share capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL. The audit report is disseminated to the Stock Exchanges on quarterly basis.

9. MEANS OF COMMUNICATIONS :

Management's discussions and analysis forms part of this annual report, which is also being posted to all the shareholders of the Company.

10. GENERAL SHAREHOLDER INFORMATION :

Annual General Meeting is proposed to be held on 23rd September, 2025 at 4.00 P.M. at 53B, Mirza Ghalib Street, Kolkata – 700 016. The Company has furnished information as required by Clause 49(v) of the Listing Agreement of the Stock Exchanges, relating to the appointment of a new director or re-appointment of a director. Shareholders may kindly refer to the Explanatory statement convening the Annual General Meeting of the Company. The names of companies in which the person also holds directorship and the membership of committees of the Board is given separately.

Financial Calendar :

The Company follows April – March as its financial year.

Reporting for Un-audited/Audited Financial Results for the quarter ended :

- 30 th June, 2025	:	By 14 th August, 2025
- 30 th September, 2025	:	By 14 th November, 2025
- 31 st December, 2025	:	By 14 th February, 2026
- 31 st March, 2026	:	By 30 th May, 2026

AGM for the year ending 31st March, 2025 : By 30th September, 2025

DATE OF BOOK CLOSURE :

The Share Transfer Books and Register of Members of the Company will remain closed from 17th September, 2025 to 23rd September, 2025 (both days inclusive).

LISTING OF EQUITY SHARES ON STOCK EXCHANGES ETC :

The Company's shares are listed only on The Calcutta Stock Exchange Ltd.

SHARE TRANSFER AGENT :

The Company has engaged the Services of **M/s. Maheshwari Datamatics Pvt. Ltd., 23, R.N. Mukherjee Road, 5th Floor, Kolkata – 700 001** a SEBI registered Registrar as their Share Transfer Agents for processing the transfers, sub-division, consolidation, splitting of securities, etc. Request for demat should be sent direct directly to M/s. Maheshwari Datamatics Pvt. Ltd., Kolkata. Shareholders have the option to open their accounts with either NSDL or CDSL, as the Company has entered into Agreements with both these Depositors.

SHARE TRANSFER SYSTEM :

As already stated, the Company's shares are traded in the Stock Exchange compulsorily in demat mode. Therefore, investors /shareholders are requested to kindly note that physical documents, viz. Demand Request Forms (DRF) and Share Certificates etc. should be sent by their Depository Participants (DP's) directly to the Share Transfer Agents. Any delay on the part of the DP's to send the DRF and the Share Certificates beyond 15 days from the date of generation of the DRN by the DP may be rejected/cancelled. This is being done to ensure that no demat request remain pending with the Share Transfer Agent. Investors/Shareholders should, therefore, ensure that their DP's do not delay in sending the DRF and Share Certificates to Share Transfer Agent after generating the DRN.

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2025 :

No. of Equity Share Held	Total Shares Held	Nos. of Share Holder	% of Shares Holdings	Percentage (%) of Share Holders
1-500	150000	375	1.1161	90.5797
501-1000	1000	1	0.0074	0.2415
1001-2000	2000	1	0.0149	0.2415
2001-3000	3000	1	0.0223	0.2415
4001-5000	5000	1	0.0372	0.2415
10000 & above	13279000	35	98.8021	8.4541
Total	13440000	414	100.00	100.00

PATTERN OF SHAREHOLDING AS ON 31ST MARCH, 2025 :

Category	No of Holders	No of Shares	Percentage (%)
Promoters / Friends & Associates	13	6484000	48.2440
Mutual Funds & UTI	-	-	-
Bank, Financial Institution / Insurance Company	-	-	-
FIIS	-	-	-
Bodies Corporate	-	-	-
NRI / OBCs	-	-	-
Public	401	6956000	51.7560
Total	414	13440000	100.0000

DEMATERIALIZATION OF SHARES :

As on March 31, 2025 of the Company's total shares representing 13290000 shares are held in dematerialized form and the balance 1,50,000 shares are in physical form.

FACTORY LOCATIONS :-

The Company's factories are located at the following places : **53, Kumar Para Lane, Liluah, Howrah-711204.**

ADDRESS OF CORRESPONDENCE :**M/s. Eri-Tech Limited**

3rd floor, 53B, Mirza Ghalib Street, Kolkata – 700016.

Telephone # 2217-2567, 3090-1819

Fax : 2217-2734

E-mail : sales@eritech.co.in

Contact Person : Mr. Somik Roy

Designation : Manager (Legal & Admn.)

M/s. Maheshwari Datamatics Pvt. Ltd.

23, R.N. Mukherjee Road, 5th floor,

Kolkata – 700 001.

Telephone Nos. 033 22482248, 22435029

Fax No. 033 22484787

E-mail ID : mdpldc@yahoo.com

Website : www.mdpl.in

CODE OF CONDUCT

Declaration

As provided under Clause 49 of the Listing Agreement with the Stock Exchanges, the Board Members and the Senior Management Personnel have confirmed compliance with the Code of Conduct for the year ended 31st March, 2025.

**Place : Kolkata
Date : 26.08.2025**

**Archit Jhunhunwala
Executive Director**

CEO CERTIFICATE

**The Board of Directors
M/s. Eri-Tech Ltd.
53B, Mirza Ghalib Street,
Kolkata – 700 016.**

I certify that

1. We have reviewed the financial statement, read with the cash flow statement of the company for the year ended 31st March, 2025 and to the best of my knowledge and belief :
 - i. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. these statements and other financial information included in this report present a true and fair view of the Company's affairs and are in compliance with the accounting standards and applicable law and regulations.
2. There are, to the best of my knowledge and belief, no material transactions entered into by the Company during the year which are fraudulent, illegal or violate of the Company's code of conduct;
3. I am responsible for establishing and maintaining internal controls for financial reporting and I have valued the effectiveness of the internal control systems of the Company ;
4. I have disclosed to the Company's Auditors and the Audit Committee of the Company's Board of Directors all significant deficiencies in the design or operation of internal control, if any, of which I am aware and the steps that have been taken or are proposed to be taken to rectify the deficiency;
5. I have indicated to the Auditor and the Audit Committee :-
 - a. significant changes in the Company's internal control over financial reporting during the year
 - b. significant changes in accounting policies during the year, if any, and that the same have been disclosed in the note to the financial statements.
 - c. instance of significant of fraud of which we have become aware and involvement therein if any of the management or other employees which could have a significant role in the Company's internal control system over financial reporting.

**Place : Kolkata
Date : 26.08.2025**

**Archit Jhunhunwala
Executive Director**

H. P. JHUNJHUNWALA & CO.

CHARTERED ACCOUNTANTS

907, MARSHALL HOUSE, 33/1, NETAJI SUBHAS ROAD, KOLKATA-700001

PHONE- (033) 2231-1057 / 9831426066, e-mail: hjassociates@gmail.com

INDEPENDENT AUDITORS' REPORT

To
THE MEMBERS OF ERI-TECH LIMITED

I. Report on the Audit of Standalone Financial Statements

1. Opinion

We have audited the accompanying standalone financial statements of **ERI-TECH LIMITED** (hereinafter referred to as "the Company"), which comprise the Balance Sheet as at **March 31, 2025**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 (hereinafter referred to as "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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2025** and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the 'Auditors' 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sl. No.	Key Audit Matter	Auditor's Response
		NIL

4. Information other than the financial statements and Auditors' Report thereon

- A. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- B. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report the fact. We have nothing to report in this regard.

5. Management's Responsibilities for the Standalone Financial Statements

- A. 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, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the standalone financial statements, the Board of Directors of the Company is responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to the going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors of the Company is also responsible for overseeing the financial reporting process of the Company.

6. Auditors' Responsibilities for the Audit of the Standalone Financial Statements

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

- B.** As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also :
- i) Identify and assess the risks of material misstatement of the standalone financial results, 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.
 - ii) 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
 - iv) Conclude on the appropriateness of the Board of Directors' 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the standalone financial results 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - v) Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- C.** Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in:
- (i) planning the scope of our audit work and in evaluating the results of our work; and
 - (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.
- D.** We communicate with those charged with governance of the 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.
- E.** 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.
- F.** From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

II. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" 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;
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows 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;
 - (e) On the basis of the written representations received from the Directors as on March 31, 2025 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2025 from being appointed as a Director in terms of Section 164(2) of the Act;
 - (f) With respect to the adequacy of the internal financial controls system with reference to financial statements and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
 - (g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of Section 197(16) of the Act, as amended:
 - (h) 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.
 - (i) With respect to the other matters to be included in the Auditors' 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:
 - a. The Company does not have any pending litigation which would impact its financial position.
 - b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d. Based on our examination with included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended 31st March, 2025, 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 did not come across any instance of audit trail feature being tempered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

- i. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- ii. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

For H.P.JHUNJHUNWALA & CO.
Chartered Accountants

RAJENDRA JHUNJHUNWALA
PARTNER
M. No. 58429
FRN: 302139E

Place: Kolkata
Date: 26-08-2025

ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Eri-Tech Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we report that:

I.

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment
 - (b) The Company has maintained proper records showing full particulars of intangible assets;
 - (c) The Company has a regular program of physical verification of Property, Plant and Equipment in a phased manner, which, in our opinion, is reasonable, considering the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
2. According to the information and explanations furnished to us, the records examined by us and based on the examination of the conveyance deeds provided to us, we report that the Title Deeds, comprising of all the immoveable properties are held in the name of the Company as at the Balance Sheet date.
3. The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year.
4. No proceedings have been initiated during the year or are pending against the Company as at **March 31, 2025** for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended) and Rules made thereunder.

II.

1. The inventories have been physically verified by the Management during the year at reasonable intervals, except materials lying with third parties, where confirmations are obtained. In our opinion, the coverage and procedure of such verification by the Management is appropriate. The discrepancies noticed on verification between the physical stocks and the book records were not material and they have been properly dealt with in the books of account.
2. The Company has been sanctioned working capital limits in excess of ` 5 crores, in aggregate, from banks on the basis of security of current assets during the year. According to the information and explanations given to us, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of accounts of the Company.

III.

1. According to the information explanation provided to us, the Company has not 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. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.
2. According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to investments made, guarantees provided, securities given and / or grant of all loans and advances in the nature of loans and guarantees are not prejudicial to the interest of the Company.

3. The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
- IV.** In our opinion and according to the information and explanations furnished to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- V.** In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under.
- VI.** The maintenance of cost records under Section 148 (1) of The Act has not been specified by The Central Government for the business activities carried on by the Company. Thus, reporting under Clause 3(vi) of the Order is not applicable to the Company.
- VII.** In respect of statutory dues:
- a) According to the records of the Company, the Company has been regular in depositing undisputed statutory dues, including Goods and Services Tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with appropriate authorities
- b) There were no undisputed amounts payable in respect of any of the above statutory dues in arrears as at March 31, 2025 for a period more than six months from the date they became payable.
- c) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2025 on account of disputes are given below;

Name of the Statute	Nature of Dues	Forum where dispute is pending	Period to which the amount relates	Amount
NIL				

- VIII** There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in tax assessments under the Income Tax Act,1961.
- 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) The Company has not been declared as a wilful defaulter by any Bank or financial institution or other lender.
- (d) On an overall examination of the financial statements of the Company, funds raised on short term basis have not been utilised for long term purposes.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries.

- X** (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) 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 3(x)(b) of the Order is not applicable
- XI** (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) 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 upto the date of this report.
- (c) There were no whistle-blower complaints received during the year by the Company.
- XII** The Company is Not a Nidhi Company. Accordingly, para 3 (xii) of The Order is not applicable to the Company.
- XIII** Based on the audit procedures performed and information and explanations given by the management, all the transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act 2013 were applicable and details of such transactions are duly reported in the standalone 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 for the year under audit, issued to the Company during the year.
- XV** In our opinion, the Company has not entered in to any non-cash Transactions with Directors or persons connected with him and hence, the provisions of Section 192 of the Companies Act 2013 are not applicable to the Company.
- XVI** (a) In our opinion, no registration is required under Section 45 IA of The Reserve Bank of India Act. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no Core Investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- XVII** The Company has not incurred cash losses during the financial years 2024-25 and 2023-24.
- XVIII** There has not been any resignation of the statutory auditors of the Company during the year.
- XIX** On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- XX** (a) There are no unspent amounts towards Corporate Social Responsibility (“CSR”) in respect of other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) There are no ongoing projects and hence, the requirement of transferring unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act is not applicable to the Company.

For H.P.JHUNJHUNWALA & CO.
Chartered Accountants

RAJENDRA JHUNJHUNWALA
PARTNER
M. No. 58429
FRN: 302139E

Place: Kolkata
Date: 26-08-2025

Annexure B to the Auditors' Report

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 over financial reporting with reference to financial statements of **Eri-Tech Limited** ('the Company') as of **31st March 2025** in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (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 authorizations of the management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely direction of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For H.P.JHUNJHUNWALA & CO.
Chartered Accountants

RAJENDRA JHUNJHUNWALA
PARTNER
M. No. 58429
FRN: 302139E

Place: Kolkata
Date: 26-08-2025

Annexure – Auditors’ Certificate on Corporate Governance

To
The Members of Eri-Tech Limited

We have examined the compliance of conditions of Corporate Governance by **Eri-Tech Limited** ('the Company') for the year ended **31st March, 2025** as per Regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulation') The Compliance of conditions of Corporate Governance is the responsibility of the Management.

Our examination was limited to procedure and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India. We have complied with the relevant applicable requirements of the standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

In Our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as specified in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and paragraphs C, D, and E of Schedule V of the Listing Regulations, as applicable.

We state that such compliance is neither an assurance as to the future viability of the Company nor as to the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Restrictions on Use

This Certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For H.P.JHUNJHUNWALA & CO.
Chartered Accountants

RAJENDRA JHUNJHUNWALA
PARTNER
M. No. 58429
FRN: 302139E

Place: Kolkata
Date: 26-08-2025

ERI-TECH LIMITED

CIN: L28999WB1957PLC023503

Registered Office : 53B, Mirza Ghalib Street,3rd Floor, Kolkata-700016.

Corporate Office : 53B, Mirza Ghalib Street,3rd Floor,Kolkata 700016 Telephone: 91-33-2217-2567, Tele fax: 91-33-2217-2734

Email: sales@eritech.in Website: www.eritech.in

Balance Sheet as at 31st March, 2025

Particulars	Note No	As at 31/03/2025	As at 31/03/2024
ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment	3	19,299,782	20,929,222
(b) Capital work-in-progress		-	-
(c) Intangible assets		-	-
(d) Financial Assets		-	-
(i) Investments	4	2,571,265,626	2,226,304,084
(ii) Other financial Asset	5	8,142,206	8,142,206
(e) Non-current tax Assets		-	-
(f) Other non-current Assets		-	-
Total Non-current assets		2,598,707,614	2,255,375,513
(2) Current assets			
(a) Inventories	6	153,812,804	129,897,885
(b) Biological Assets other than bearer plants		-	-
(c) Financial Assets		-	-
(i) Investments		-	-
(ii) Trade receivables	7	95,646,403	62,088,849
(iii) Cash and cash equivalents	8	12,280,327	4,701,066
(iv) Loans		-	-
(v) Other financial Assets	9	134,755,232	280,349,107
(d) Current Tax Assets (Net)	10	258,833	(7,060,064)
(e) Other current Assets	11	159,520,464	181,125,061
Total Current assets		556,274,063	651,101,904
Total Assets		3,154,981,678	2,906,477,417
EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share capital	12	134,400,000	134,400,000
(b) Other Equity	13	2,853,965,495	2,633,949,925
Total Equity		2,988,365,495	2,768,349,925
Liabilities			
(2) Non-current liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings		-	-
(ii) Trade payables		-	-
(iii) Other financial liabilities		-	-
(b) Provisions	14	3,330,846	2,630,340
(c) Deferred tax liabilities (Net)	15	1,057,190	1,154,616
(d) Other non-current liabilities		-	-
Total Non-current Liabilities		4,388,036	3,784,956
(3) Current liabilities			
(a) Financial Liabilities		-	-
(i) Borrowings	16	15,102,027	-
(ii) Trade payables		-	-
- Total outstanding dues of micro-enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	17	144,202,002	131,597,452
(iii) Other financial liabilities	18	1,462,822	1,275,943
(b) Provisions		-	-
(c) Current Tax Liabilities (Net)		-	-
(d) Other current liabilities	19	1,461,296	1,469,139
Total Current Liabilities		162,228,147	134,342,534
Total Equity and Liabilities		3,154,981,678	2,906,477,417

Significant Accounting policies

2

The accompanying notes are an integral part of the financial statements

In terms of our Report attached herewith.

For H.P.JHUNJHUNWALA & CO.

Chartered Accountants

RAJENDRA JHUNJHUNWALA
Partner
M. No. 058439
FRN: 302139E
Place : Kolkata
Date : 26-08-2025
UDIN:

Company Secretary
Siddhant Mittal
M. No-A49844

Executive Director
Archit jhunjhunwala
DIN-05178487

Director
Vasu Vijayan
DIN-07139351

ERI-TECH LIMITED

CIN: L28999WB1957PLC023503

Registered Office : 53B, Mirza Ghalib Street,3rd Floor, Kolkata-700016.

Corporate Office : 53B, Mirza Ghalib Street,3rd Floor,Kolkata 700016 Telephone: 91-33-2217-2567,

Email: sales@eritech.in Website: www.eritech.in

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

Particulars	Notes No	Year ended 31.03.2025	Year ended 31.03.2024
I.Revenue from operations	20	232,290,581	1,284,483,119
II.Other income	21	51,029,124	56,589,216
III.Total Income (I + II)		283,319,705	1,341,072,335
IV.EXPENSES			
Cost of raw material and components consumed	22	224,730,224	961,623,441
Purchase of stock-in-trade		-	-
(Increase)/decrease in inventories	23	(50,095,351)	(70,071,824)
Employee benefits expense	24	19,217,952	15,934,036
Finance costs	25	-	-
Depreciation and amortization expense	3	2,633,980	2,508,295
Other expenses	26	43,176,623	80,259,615
Total Expenses		239,663,428	990,253,564
V.Profit/(Loss) Before Exceptional Items and Tax		43,656,277	350,818,771
VI.Exceptional Items		-	-
VII.Profit/(Loss) Before Tax		43,656,277	350,818,771
VIII.Tax expenses			
Current tax		8,729,204	84,937,084
Deffered tax		(97,426)	127,668
IX.Profit (Loss) for the period from continuing operations		35,024,499	265,754,020
X.Profit (Loss) from discontinued operations			-
XI.Tax expense of Old Dues		281,686	552,785
XII.Profit/(loss) from discontinued operations (after tax)			
XIII.Profit/(loss) for the period		34,742,813	265,201,235
XIV.Other Comprehensive Income			
A (i) Items that will not be reclassified to Profit and Loss		185,272,755	602,270,187
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to Profit and Loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Other Comprehensive Income		185,272,755	602,270,187
Total Comprehensive Income for the year		220,015,568	867,471,422
XV. Earnings as per equity share [for continuing operations]			
Basic		2.61	19.77
Diluted		2.61	19.77

Significant Accounting policies

2

The accompanying notes are an integral part of the financial statements

In terms of our Report attached herewith.

For H.P.JHUNJHUNWALA & CO.

Chartered Accountants

RAJENDRA JHUNJHUNWALA
Partner

M. No. 58439

FRN: 305012E

Place : Kolkata

Date :26-08-2025

UDIN:

Company Secretary
Siddhant Mittal

M. No-A49844

Executive Director
Archit Jhunjhunwala

DIN-05178487

Director
Vasu Vijayan

DIN-07139351

ERI-TECH LIMITED

CIN: L28999WB1957PLC023503

Registered Office : 53B, Mirza Ghalib Street,3rd Floor, Kolkata-700016.

Corporate Office : 53B, Mirza Ghalib Street,3rd Floor,Kolkata 700016 Telephone: 91-33-2217-2567,

Email: sales@eritech.in Website: www.eritech.in

Cash Flow Statement for the year ended 31 March, 2025

Particulars	For the year ended 31 March, 2025		For the year ended 31 March, 2024	
	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)	Amount (Rs.)
A. Cash flow from operating activities				
Net Profit / (Loss) before exceptional items and tax		43,656,277		350,818,771
<i>Adjustments for:</i>				
Depreciation and amortisation	2,633,980		2,508,295	
Finance costs	-		-	
Interest received	(10,340,141)		(20,695,627)	
Profit on sale of Fixed Asset	-		(69,736)	
Profit on sale of Mutual Funds	(40,688,787)		(35,823,853)	
		<u>(48,394,948)</u>		<u>(54,080,921)</u>
Operating profit / (loss) before working capital changes		(4,738,671)		296,737,850
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Inventories	(23,914,919)		(98,957,492)	
Trade receivables	(33,557,554)		335,820,594	
Other Financial Assets	-		(2,013,332)	
Current Tax Assets (Net)	(7,318,897)		10,274,382	
Other Current Assets	21,604,596		(165,899,352)	
Other Non - Current Financial Assets	145,593,875		(278,615,739)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Trade payables	12,604,550		(62,066,734)	
Short term borrowings	15,102,027		-	
Other Financial Liabilities	186,879		60,129	
Other Current Liabilities	(7,843)		(8,530,668)	
Short-term provisions	700,506	130,993,327	181,805	(269,746,406)
Cash generated from operations		126,254,655		26,991,444
Net income tax (paid) / refunds		(8,729,204)		(84,937,084)
Net income tax (paid) / refunds for PY		<u>(281,686)</u>		<u>(552,785)</u>
Net cash flow from / (used in) operating activities (A)		<u>117,243,765</u>		<u>(58,498,425)</u>
B. Cash flow from investing activities				
Capital expenditure on fixed assets				
on Plant & Machinery	(731,883)		(3,812,429)	
on Office Equipment	(272,762)		(366,521)	
on Computer	-		(5,085)	
On Motor car	-	(1,004,645)	(1,333,000)	(5,517,035)
Change in Investment	(159,688,787)		(244,568,031)	
Sale of Plant & Machinery	-		-	
		<u>(159,688,787)</u>		<u>(244,568,031)</u>
Income from Interest and Dividend		10,340,141		20,695,627
Profit on sale of Fixed Asset		-		69,736
Profit on sale of Mutual Funds		40,688,787		35,823,853
Net cash flow from / (used in) investing activities (B)		<u>(109,664,504)</u>		<u>(193,495,850)</u>
C. Cash flow from financing activities				
Finance cost		-		-
Net cash flow from / (used in) financing activities (C)		<u>-</u>		<u>-</u>
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		<u>7,579,261</u>		<u>(251,994,275)</u>
Cash and cash equivalents at the beginning of the year (Note 8)		4,701,066		256,695,340
Cash and cash equivalents at the end of the year (Note 8)		<u>12,280,327</u>		<u>4,701,066</u>

Notes:

(i) The above cash flow statement has been prepared under the Indirect Method as set out in the Indian Accounting Standards (Ind AS-7) "Cash Flow Statement".

(ii) Cash and cash Equivalent (Refer Note- 8 of the Financial Statements)

(iii) Previous year's figures have been regrouped /rearranged ,wherever considered necessary .This is the Cash Flow Statement . referred to in our Auditor's Report of even date .In terms of our Report of even date attached herewith.

In terms of our Report attached herewith.

For H.P.JHUNJHUNWALA & CO.

Chartered Accountants

RAJENDRA JHUNJHUNWALA
Partner
M. No. 060367
FRN: 305012E
Place : Kolkata
UDIN:
Date :26-08-2025

Company Secretary
Siddhant Mittal
M.No-49844

Executive Director
Archit jhunjunwala
DIN-05178487

Director
Vasu Vijayan
DIN-07139351

ERI-TECH LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

1 Company Overview

Eri-Tech Limited (referred to as “the Company” hereinafter) was incorporated under the laws of the Republic of India with its registered office at 53B, Mirza Ghalib Street, Kolkata – 700 016 having manufacturing of Non-ferrous castings and fabrication, Iron & Steel fabrication & Forging etc. for Transmission line Insulator hardware Fittings, Conductor Accessories and overhead optical fibre systems. The supply of material is to Government and Semi government Departments and various projects by lead corporates.

a) **Basis of preparation**

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

b) **Statement of Compliance**

a) These financial statements have been prepared to comply in all material aspects with Indian Accounting Standards (“Ind AS”) notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 notified under Section 133 of the Companies Act, 2013 and other provisions of the Companies Act, 2013 to the extent applicable.

b) These standalone financial statements have been prepared for the Company as a going concern on the basis of relevant Ind AS that are effective at the Company’s annual reporting date, March 31, 2025.

c) **Functional and presentation currency**

The financial statements are presented in Indian Rupees (‘Rs’) which is Company’s presentation currency. The functional currency of the Company is also Indian Rupees (‘Rs’).

d) **Basis of measurement**

The financial statements have been prepared on historical cost convention on the accrual basis, except for the following items:

- (i) Certain financial assets and financial liabilities measured at fair value;
- (ii) Employee's defined benefit plan as per actuarial valuation.

Fair value is the price that would be received on the sale of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions, regardless of whether that price is directly observable or estimated using another valuation technique. In determining the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

e) **Use of judgments and estimates**

In preparing these financial statements, management has made judgements and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

Critical accounting judgements and key sources of estimation uncertainty: Key assumptions-

(i) Useful lives of Property, plant and equipment:

The Company reviews the estimated useful lives and residual values of Property, plant and equipment at the end of each reporting period. During the current financial year, the management determined that there were no changes to the useful lives and residual values of the property, plant and equipment.

(ii) Allowances for doubtful debts

The Company makes allowances for doubtful debts based on an assessment of the recoverability of trade and other receivables. The identification of doubtful debts requires use of judgement and estimates. Where the expectation is different from the original estimate, such difference will impact the carrying value of the trade and other receivables and doubtful debts expenses in the period in which such estimate has been changed.

(iii) Allowances for inventories

Management reviews the inventory age listing on a periodic basis. This review involves comparison of the carrying value of the aged inventory items with the respective net realizable value. The purpose is to ascertain whether an allowance is required to be made in the financial statements for any obsolete and slow-moving items.

(iv) Fair value measurement of financial instruments:

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using certain valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility.

(v) Defined benefit plans:

The cost of the defined benefit plan includes gratuity and the present value of the gratuity obligation are determined using actuarial valuations using projected unit credit method. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions.

(vi) Recognition and measurement of provisions and contingencies:

The certain key assumptions about the likelihood and magnitude of an outflow of resources. Provision is towards known contractual obligation, litigation cases and pending assessments in respect of taxes, duties and other levies, if any, in respect of which management believes that there are present obligations and the settlement of such obligations are expected to result in outflow of resources, to the extent provided for.

f) Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The management regularly reviews significant unobservable inputs and valuation adjustments.

Fair values are categorized into different levels based on the inputs used in the valuation.

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

When measuring the fair value of an assets or a liability, the Company uses observable market data as far as possible.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible.

g) Standards issued but not effective

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2023, as below

Ind AS 103 – Reference to Conceptual Framework

The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India.

Ind AS 16 – Proceeds before intended use

The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its standalone financial statements.

Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract

The amendments specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification, and the Company does not expect the amendment to have any significant impact in its standalone financial statements.

Ind AS 109 – Annual Improvements to Ind AS (2021)

The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability. The Company does not expect the amendment to have any significant impact in its standalone financial statements.

Ind AS 106 – Annual Improvements to Ind AS (2021)

The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration. The Company does not expect the amendment to have any significant impact in its standalone financial statements

2 **Significant accounting policies**

These standalone financial statements have been prepared for the Company as a going concern on the basis of relevant Ind AS that are effective at the Company's annual reporting date, March 31, 2025.

a) **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 AS 1 – Presentation of Financial Statements based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents.

b) **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.

i. **Financial Assets**

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Trade receivables are initially measured at transaction price. Regular way purchase and sale of financial assets are accounted for at trade date.

Subsequent measurement

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

- Amortised cost
- Fair value through other comprehensive income (FVTOCI)
- Fair value through profit or loss (FVTPL)

Financial assets at amortised cost

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. The effective interest rate (EIR) amortisation is included in finance income in the profit or loss.

Financial assets at FVTOCI

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Financial assets 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).

Financial assets at FVTPL

A financial asset which is not classified in any of the above categories are measured at FVTPL.

Investment in Joint Venture

The Company has no investments in joint venture.

Other equity investments

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.

Derecognition

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

Cash and cash equivalents:

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Cash flow statement

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

ii. Financial liability

Initial recognition and measurement

Financial liabilities are initially recognised at fair value plus any transaction cost that are attributable to the acquisition of the financial liabilities except financial liabilities at fair value through profit or loss which are initially measured at fair value.

Subsequent measurement

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

- Financial liabilities through profit or loss (FVTPL)
- Financial liabilities at amortised cost

Financial liabilities through FVTPL

A financial liability is classified as at FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss.

Financial liabilities at amortised cost

Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign

Derecognition

A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

An exchange between an existing borrower and lender of debt instruments with substantially different terms shall be accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability or a part of it (whether or not attributable to the financial difficulty of the debtor) shall be accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability.

The difference between the carrying amount of a financial liability (or part of a financial liability) extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, shall be recognised in profit or loss.

iii. 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 the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

c) Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located. Borrowing costs directly attributable to the acquisition or construction of those qualifying property, plant and equipment, which necessarily take a substantial period of time to get ready for their intended use, are capitalised.

The fixed asset of the company has been categorised segregated in depreciable assets, non depreciable assets and revalued assets.

A fixed asset is eliminated from the financial statements on disposal or when no further benefit is expected from its use and disposal. Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

ii. Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1st April, 2015, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

ii. Subsequent expenditure

Subsequent expenditure is capitalized only when it is probable that the future economic benefits associated with the expenditure will flow to the Company. Ongoing repairs and maintenance are expensed as incurred.

iii. Depreciation and amortisation

Depreciation and amortisation for the year is recognised in the Statement of Profit and Loss.

d) Inventories

Inventories are valued at lower of cost and net realisable value. Cost of inventories comprises of material cost, labour and manufacturing overheads incurred in bringing the inventories to their present location and condition. The cost of Work-In-Progress and finished goods includes the cost of labour, material and a proportion of manufacturing overheads.

e) Impairment

i. Impairment of financial instruments: financial assets

Expected credit losses are recognized for all financial assets subsequent to initial recognition other than financial assets in FVTPL category.

For financial assets other than trade receivables, as per Ind AS 109, the Company recognises 12 month expected credit losses for all originated or acquired financial assets if at the reporting date the credit risk of the financial asset has not increased significantly since its initial recognition. The expected credit losses are measured as lifetime expected credit losses if the credit risk on financial asset increases significantly since its initial recognition. The Company's trade receivables do not contain significant financing component and loss allowance on trade receivables is measured at an amount equal to life time expected losses i.e. expected cash shortfall.

The impairment losses and reversals are recognised in Statement of Profit and Loss.

ii. Impairment of non-financial assets

The Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. For impairment testing, assets that do not generate independent cash inflows are grouped together into cash-generating units (CGUs). Each CGU represents the smallest Company of assets that generates cash inflows that are largely independent of the cash inflows of other assets or CGUs. If any such indication exists the recoverable amount of an asset or CGU is estimated to determine the extent of impairment, if any. When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the CGU to which the asset belongs.

An impairment loss is recognised in the Statement of Profit and Loss to the extent, asset's carrying amount exceeds its recoverable amount. The recoverable amount is higher of an asset's fair value less cost of disposal and value in use. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and risk specific to the assets.

The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

f) Foreign Currency Transactions

Foreign currency transactions are accounted for at the exchange rates prevailing at the date of the transaction. Gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Profit and Loss except to the extent of exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings that are directly attributable to the acquisition or construction of qualifying assets, are capitalized as cost of assets. Additionally, exchange gains or losses on foreign currency borrowings taken prior to April 1, 2016 which are related to the acquisition or construction of qualifying assets are adjusted in the carrying cost of such assets.

g) Government grants

(i) There are no Government Grant during the year

h) Employee Benefits

Post-Employment Benefits

(i) Defined Benefit Plans

For defined benefit retirement benefit plans, the cost of providing benefits is determined using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. Re-measurement, comprising actuarial gains and losses, of defined benefit plans in respect of post-employment are charged to the Other Comprehensive Income. The Company has an Employee Gratuity Fund managed by the Life Insurance Corporation of India.

Liability with regards to long term employee benefits is provided for on the basis of actuarial valuation at the Balance sheet date.

(ii) Defined Contribution Plans

Retirement benefit in the form of contribution to Provident Fund is a defined contribution scheme and is charged to profit & loss account in the year when they become due.

(iii) Short Term Employee Benefits

Short - term compensated absences are provided for on the basis of estimates.

i) Accounting of 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 an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities are recognised only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for.

Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable. There are ongoing litigations and arbitrations on realisables with various government organisations and the awards are awaited.

j) Revenue Recognition

Sales are stated at net of returns and GST. Sales Revenue is recognized when: Revenue is recognized at a point in time upon transfer of control over the products sold to customers which generally coincides with the delivery of goods at customer premises. Revenue is recognised to the extent 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, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. Domestic sales are recognised at the time of dispatch of materials to the buyer. Export sales are recognised on the issue of bill of lading. Export Incentives arising out of Export Sales are accounted for on accrual basis. Purchases are inclusive of freight and net of Input Tax Credit, Trade Discount and Claims.

k) Recognition of dividend income, commission income, interest income or expense

Dividend income is recognised in profit or loss on the date on which the Company's right to receive payment is established. Income from commission is recognised based on agreements/arrangements with the customers as the service is performed using the proportionate completion method, when no significant uncertainty exists regarding the amount of the consideration that will be derived from rendering the service. Interest income or expense is recognised using the effective interest method.

l) Leases

Leases of property, plant and equipment that transfer to the Company substantially all the risks and rewards of ownership are classified as finance leases. The leased assets are measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. The minimum 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 the Statement of Profit and Loss.

Assets held under leases that do not transfer to the Company substantially all the risks and rewards of ownership (i.e. operating leases) are not recognised in the Company's Balance Sheet. Payments made under operating leases are recognized in the Statement of Profit or Loss on a straight-line basis over the term of the lease unless the payments to the lessor are structured to increase in line with general inflation.

m) Income tax

Income tax expense comprises of current and deferred tax. Current tax and deferred tax is recognized in the statement of profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in OCI.

i. Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

ii. 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 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 realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of Deferred tax liabilities and assets are reviewed at the end of each reporting period.

n) Borrowing costs

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs for Bank Guarantees and Letters of Credit are recognised as an expense in the period in which they are incurred.

Where there is an unrealised exchange loss which is treated as an adjustment to interest and subsequently there is a realised or unrealised gain in respect of the settlement or translation of the same borrowing, the gain to the extent of the loss previously recognised as an adjustment is recognised as an adjustment to interest.

o) Earnings per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

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

p) Segment Reporting

The Company has identified Transmission line Insulator hardware Fittings and Conductor Accessories and Aerial Optical Fibre Accessories as the sole business segment and the same has been treated as primary business segment. The Company sells mostly within India and does not have operations in economic environments with different risks and returns, it is considered operating in single geographical segment. Hence, no further disclosure as required under the Indian Accounting Standard - 108 " Operating Segments " as issued by the 'The Institute of Chartered Accountants of India'.

q) Expenditure on new projects & substantial expansion

There is no new project and substantial expansion however if any than the Preliminary project expenditure, capital expenditure, indirect expenditure incidental and related to construction/ implementation, interest on term loans to finance fixed assets and expenditure on start-up of the project shall be capitalised upto the date of commissioning of project to the cost of the respective assets.

ERI-TECH LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS
NOTE : 3. [PROPERTY, PLANT & EQUIPMENT]

2024-2025

Tangible assets	Rate	Gross block				Accumulated depreciation and impairment				Net Block	
		Balance as at 1 April, 2024	Additions	Disposal	Balance as at 31 March, 2025	Balance as at 1 April, 2024	Depreciation/amortisation expense for the year	Adjustment on Disposal	Balance as at 31 March, 2025	Balance as at 31 March, 2025	Balance as at 31 March, 2024
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Owened Assets :											
Freehold Land	-	5,376,660			5,376,660	-	-	-	-	5,376,660	5,376,660
Building on Factories	9.50%	33,485,227			33,485,227	31,591,936	179,863		31,771,799	1,713,428	1,893,291
Plant & Machinerics	18.10%	57,608,161	731,883		58,340,044	48,629,314	1,648,274		50,277,588	8,062,453	8,978,847
Plant & Machinerics (R&D)	18.10%	-			-	-	-		-	-	-
Electric Insatallation & Motor	25.89%	9,633,001			9,633,001	8,771,032	223,165		8,994,197	638,804	861,969
Furniture & Fixture	25.89%	1,348,989			1,348,989	1,276,319	18,815		1,295,134	53,857	72,670
Office Equipment	45.07%	2,968,619	272,762		3,241,381	2,640,872	179,362		2,820,234	421,042	327,747
Computer	63.16%	5,085	-		5,085	2,720	1,494		4,214	871	2,365
Weighing Machine	18.10%	-			-	-	-		-	-	-
Motor Car	31.23%	4,361,319	-		4,361,319	3,134,912	383,007		3,517,919	843,400	1,226,407
Non Depreciable Asset		46,030,491			46,030,491	43,841,224	-		43,841,224	2,189,268	2,189,267
Total		160,817,552	1,004,645	-	161,822,197	139,888,330	2,633,980	-	142,522,310	19,299,782	20,929,222
Previous year Total		155,300,517	5,517,035	-	160,817,552	137,380,036	2,508,295	-	139,888,330	20,929,222	17,920,481

2023-2024

Tangible assets	Rate	Gross block				Accumulated depreciation and impairment				Net Block	
		Balance as at 1 April, 2023	Additions	Disposal	Balance as at 31 March, 2024	Balance as at 1 April, 2023	Depreciation/amortisation expense for the year	Adjustment on Disposal	Balance as at 31 March, 2024	Balance as at 31 March, 2024	Balance as at 31 March, 2023
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Owened Assets :											
Freehold Land	0	5,376,660			5,376,660	-	-	-	-	5,376,660	5,376,660
Building on Factories	9.50%	33,485,227			33,485,227	31,393,193	198,743		31,591,936	1,893,291	2,092,034
Plant & Machinerics	18.10%	53,795,732	3,812,429		57,608,161	46,995,333	1,633,981		48,629,314	8,978,847	6,800,399
Plant & Machinerics (R&D)	18.10%	1,766,772			1,766,772	1,706,740	10,866		1,717,606	49,166	60,032
Electric Insatallation & Motor	25.89%	9,633,001			9,633,001	8,469,907	301,125		8,771,032	861,969	1,163,094
Furniture & Fixture	25.89%	1,348,989			1,348,989	1,250,932	25,387		1,276,319	72,671	98,057
Office Equipment	45.07%	2,602,098	366,521		2,968,619	2,573,051	67,821		2,640,872	327,747	29,047
Computer	63.16%	2,031,107	5,085		2,036,192	1,936,142	62,700		1,998,842	37,350	94,965
Weighing Machine	18.10%	1,106,664			1,106,664	1,080,825	4,677		1,085,502	21,162	25,839
Motor Car	31.23%	3,028,319	1,333,000		4,361,319	2,931,918	202,994		3,134,912	1,226,407	96,401
Non Depreciable Asset		41,125,948			41,125,948	39,041,994	-		39,041,994	2,083,954	2,083,954
Total		155,300,517	5,517,035	-	160,817,552	137,380,036	2,508,295	-	139,888,330	20,929,222	17,920,481
Previous year Total		155,203,737	96,780	-	155,300,516	135,072,761	2,307,275	-	137,380,036	17,920,481	20,130,977

	As at 31st March, 2025	As at 31st March, 2024				
4 INVESTMENTS						
Quoted						
In Equity Shares of Face Value Rs. 10/- each						
Uco Bank (700 shares)	15,120	15,120				
In units of Mutual Fund-(Annexure-A)	2,525,122,903	2,180,161,361				
	2,525,138,023	2,180,176,481				
Unquoted						
In Equity Shares of Face Value Rs. 10/- each						
Adea Powerquips Pvt. Ltd. (4112538 shares)	41,125,380	41,125,380				
Emerald Commercial Limited (216000 shares)	3,000,000	3,000,000				
Shiv Om Investment & Consultancy Limited (330000 shares)	2,000,000	2,000,000				
In Debentures						
2% Perpetual debenture of Rs. 500/- each (10 nos.)	2,223	2,223				
	46,127,603	46,127,603				
Total	2,571,265,626	2,226,304,084				
5 Other Non-Current Financial Assets						
Security deposits	8,142,206	8,142,206				
Total	8,142,206	8,142,206				
6 INVENTORIES (At lower of cost and net realisable value)						
(i) Raw materials	16,154,283	42,334,715				
(ii) Work in Progress & Finished products	137,658,521	87,563,170				
Total	153,812,804	129,897,885				
7 TRADE RECEIVABLES						
<u>Unsecured, considered good:-MSME</u>						
Debtors outstanding for more than 6 months	32,531,584	61,902,386				
Other Trade receivables	-	186,463.00				
<u>Unsecured, considered good:-NON-MSME</u>						
Debtors outstanding for more than 6 months	1,182,026	-				
Other Trade receivables	61,932,793	-				
Total	95,646,403	62,088,849				
Particulars						
	Outstanding for following periods from due date of payments					
MSME	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed Trade Receivables - Considered Good	32,531,584	-	-	-	-	32,531,584
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Particulars						
	Outstanding for following periods from due date of payments					
NON-MSME	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 Years	Total
Undisputed Trade Receivables - Considered Good	1,182,026	1,595,933	224,647	32,151	13,548,384	16,583,141
Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables - Considered Good	-	-	-	-	46,531,678	46,531,678
Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
8 CASH AND CASH EQUIVALENT						
Cash in hand	141,129	619,707				
Balances with banks	12,139,198	4,081,359				
Total	12,280,327	4,701,066				
9 Other Financial Assets						
In Fixed Deposit	134,755,232	280,349,107				
Total	134,755,232	280,349,107				
10 Current Tax Assets (Net)						
AdvanceTax	7,500,000	74,500,000				
TCS Receivable	7,248	14,331				
Tax deducted at Source	1,480,789	3,362,689				
Less: Income Tax Provisions	(8,729,204)	(84,937,084)				
Total	258,833	(7,060,064)				
11 Other Current Assets						
(Unsecured considered good)						
Prepaid expenses	260,000	468,000				
GST Credit receivable	13,477,949	16,355,677				
Advance to suppliers	131,154,181	151,552,178				
Advance to Others	14,628,334	12,749,206				
Total	159,520,464	181,125,061				

12 SHARE CAPITAL		<u>As at 31st March, 2025</u>		<u>As at 31st March, 2024</u>	
		<u>Number of shares</u>	<u>Amount (Rs.)</u>	<u>Number of shares</u>	<u>Amount (Rs.)</u>
Authorised					
Equity shares of Rs. 10/- each with voting rights		15,000,000	150,000,000	15,000,000	150,000,000
Issued, Subscribed & Fully Paid up					
Equity shares of Rs. 10/- each with voting rights		13,440,000	134,400,000	13,440,000	134,400,000
(i) Reconciliation of Shares outstanding at the beginning and at the end of the reporting period					
		<u>As at 31st March, 2025</u>		<u>As at 31st March, 2024</u>	
		<u>Number of shares</u>	<u>Amount (Rs.)</u>	<u>Number of shares</u>	<u>Amount (Rs.)</u>
Equity shares with voting rights					
At the beginning of the year		13,440,000	134,400,000	13,440,000	134,400,000
Bonus Issue		-	-	-	-
Balance at the end of the year		13,440,000	134,400,000	13,440,000	134,400,000
(ii) Details of Shareholder holding more than 5% share in the Company					
<u>Name of Shareholders</u>		<u>As at 31st March, 2025</u>		<u>As at 31st March, 2024</u>	
		<u>Number of shares</u>	<u>Percentage of Holding</u>	<u>Number of shares</u>	<u>Percentage of Holding</u>
<u>As per Annexure</u>					
Promoter's Shareholding:-					
Sl No	Promoter's Name	No. Of Shares	% of total shares	% of change during the year	
1	RADHAKRISHAN BISHWANATH	150000	1.12	-	
2	GLOBAL NET COM LIMITED	288125	2.14	-	
3	RAMESHWARA INTERNATIONAL PVT LTD	485000	3.61	-	
4	VIDHI SERVICES PRIVATE LIMITED	3885875	28.91	-	
5	RAMESHWARA DISTRIBUTORS PVT LTD	360000	2.68	-	
6	STAVISHTAY INVESTMENT & TRADING CO PVT	340000	2.53	-	
7	SSP PRODUCTS PRIVATE LIMITED	320000	2.38	-	
8	LINE ACCESSORIES PRIVATE LIMITED	305000	2.27	-	
9	C & J PROPERTIES PRIVATE LIMITED	300000	2.23	-	
10	GLOBAL NET COM LIMITED	11000	0.08	-	
11	KISHAN LAL BINANI	30000	0.22	-	
12	JAYANTA KUMAR CHATTERJEE	3000	0.02	-	
13	MS SHRADDHA JHUNJHUNWALA	1000	0.01	-	
14	ARCHIT JHUNJHUNWALA	5000	0.04	-	
13 Other Equity					
(i) Securities Premium Reserve				66,915,000	66,915,000
				66,915,000	66,915,000
(ii) General Reserve				55,940,213	55,940,213
				55,940,213	55,940,213
(iii) Retained Earnings					
Opening balance				1,577,278,132	1,312,076,895
Add: Profit/(Loss) for the year				34,742,813	265,201,235
Closing Balance				1,612,020,947	1,577,278,132
(iv) Other Comprehensive Income					
Balance at the beginning of the Year				933,816,580	331,546,393
Add/Less: Change in Fair Vale(net of tax)				185,272,755	602,270,187
Balance at the end of the Year				1,119,089,335	933,816,580
14 LONG TERM PROVISIONS					
Provision for Gratuity				3,330,846	2,630,340
				Total	3,330,846
15 DEFERRED TAX LIABILITY (NET)					
Deferred tax Liability on account of :					
Depreciation				2,163,092	2,084,201
Provision for Employee benefit				(1,105,903)	(929,586)
Total				1,057,190	1,154,616
16 SHORT TERM BORROWINGS					
Loans repayable on demand					
Secured					
In Overdraft Account-Kotak Mahindra Bank				15,102,027	-
				Total	15,102,027

		As at 31st March, 2025	As at 31st March, 2024
17	<u>TRADE PAYABLES</u>		
	Trade payables	144,202,002	131,597,452
	Total	144,202,002	131,597,452
	Particulars	Outstanding for following periods from due date of payments	
		Less than 6 months	6 months - 1 year
		1-2 years	2-3 years
		More than 3 Years	Total
	MSME	6,207,233	-
	NON-MSME	8,601,468	-
	Disputed dues - MSME	-	-
	Disputed dues - others	-	-
18	<u>Other Financial Liabilities</u>		
	Other Payables	1,462,822	1,275,943
	Total	1,462,822	1,275,943
19	<u>OTHER CURRENT LIABILITIES</u>		
	Statutory dues (including TDS, GST.)	1,124,231	1,292,112
	Customer's credit balances	337,065	177,027
	Total	1,461,296	1,469,139
20	<u>REVENUE FROM OPERATION</u>		
	Sale of products (Refer Note below)	232,290,581	1,284,483,119
	Total	232,290,581	1,284,483,119
(i)	<u>Manufactured Goods</u>		
	Accessories of power & telcom sector.	232,290,581	1,284,483,119
	Total	232,290,581	1,284,483,119
21	<u>OTHER INCOME</u>		
	Interest Received on FDR	10,262,729	20,684,146
	Discount Received	48,490	-
	Dividend Received	196	-
	Interest Received from Customer	28,922	11,481
	Profit on sale of Mutal Fund-LTGC	40,688,787	35,823,853
	Profit on sale of Mutal Fund-STGC	-	69,736
	Total	51,029,124	56,589,216
22	<u>COST OF MATERIAL CONSUMED</u>		
	Opening Stock	42,334,715	13,449,047
	Add: Purchases	198,549,792	990,509,109
	Less: Closing Stock	16,154,283	42,334,715
	Total	224,730,224	961,623,441
	Material Consumed Comprises		
	Raw material - Raw material & Components	217628006	940756949
	Raw material - Packing Materials	237173	12639375
	Raw material - Stores and Spares	6865044	8227117
	Total	224,730,224	961,623,441
23	<u>CHANGES IN INVENTORY OF TRADING GOODS</u>		
	Inventories at the end of the year:		
	Finish Product	137,658,521	87,563,170
	Total	137,658,521	87,563,170
	Inventories at the beginning of the year:		
	Finish Product	87,563,170	17,491,346
	Total	87,563,170	17,491,346
	Net increase / (decrease)	50,095,351	70,071,824
24	<u>EMPLOYEE BENEFIT EXPENSES</u>		
	Salaries and wages	11,017,802	9,434,822
	Contributions to provident and other funds	501,388	476,188
	Staff welfare expenses	161,688	143,946
	Retirement Benefit	1,638,534	1,204,552
	Research & Development expense	5,898,540	4,674,528
	Total	19,217,952	15,934,036
25	<u>FINANCE COST</u>		
(a)	Interest expense on:		
(i)	Borrowings	-	-
(ii)	Others	-	-
	Total	-	-

26 <u>OTHER EXPENSES</u>	As at	As at
	31st March, 2025	31st March, 2024
Audit Fees	100,000	100,000
Bank Charges & Others	189,763	140,602
CSR Expenses	7,632,000	6,542,000
Freight & Forwarding	1,494,218	27,973,095
Insurance	229,855	276,775
Labour Charges inside	4,920,941	9,778,498
Labour Charges Outside	5,508,435	3,332,535
Legal & Professional	1,803,385	1,686,326
Membership, Subscription	238,577	234,837
Miscellaneous expenses	1,254,776	2,757,377
Postage & Telegram	39,893	15,735
Power and Fuel	5,873,174	7,716,381
Printing & Stationary	112,028	128,365
Rent	7,668,500	9,819,000
Rates & Taxes	38,705	83,850
Remuneration of Directors	-	2,655,960
Repairs & Maintenance	1,876,713	1,197,871
Sales promotion	39,042	1,124,262
Security Expenses	1,211,195	1,022,066
Internal Audit Fees	56,550	-
Telephone expenses	237,359	246,594
Travelling & Conveyances	972,741	1,444,082
Vehicle Expenses	1,678,773	1,983,404
Total	43,176,623	80,259,615

ERI-TECH LIMITED		
Notes forming part of the financial statements		
Note 27: Additional information to the financial statements		
Particulars	As at 31st March, 2025	As at 31st March, 2024
	Rs in lacs	Rs in lacs
Contingent liabilities and commitments (to the extent not provided for)		
Contingent liabilities		
(a) Claims against the Company not acknowledged as debt (give details) Sales Tax and Income tax		-
(b) Bank Guarantees	1,250.94	1,214.16
Expenditure in foreign currency		
Know-how	-	-
Membership Fees	-	-
Other matters (Testing Fees, Share acquired & Travelling)	-	-
Details of consumption of imported and indigenous items		
Indigenous	For the year ended 31st March, 2025	
	Rs in lacs	%
Raw materials & Components	2,176.28	96.84
	(9,407.57)	(97.83)
Packing	2.37	0.11
	(126.39)	(1.31)
Spare parts	68.65	3.05
	(82.27)	(0.86)
Total	2,247.30	-
	(9,616.23)	-
Note: Figures / percentages in brackets relates to the previous year		
Earnings in foreign exchange	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	Rs	Rs
	-	-
Other income, indicating the nature thereof (Testing Charges).	-	-
<p>The Company makes Provident Fund and Superannuation Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits.</p> <p>The Company offers the following employee benefit schemes to its employees:</p> <p>i. Gratuity</p> <p>ii. Other defined benefit plans (specify nature)</p> <p>The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:</p>		
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	Gratuity	Gratuity
Components of employer expense		
Current service cost	838,534	242,690
Total expense recognised in the Statement of Profit and Loss	838,534	242,690
Actual contribution and benefit payments for year		-
Net asset / (liability) recognised in the Balance Sheet		
Present value of defined benefit obligation		
Unrecognised past service costs	3,330,846	2,448,535
Net asset / (liability) recognised in the Balance Sheet	(3,330,846)	(2,448,535)
Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
	Rs	Rs
Details of research and development expenditure recognised as an expense		
Employee benefits expense	5,898,540	4,674,528
Testing Fees	-	-
Consumables	-	-
Travelling expenses	-	-
Others	-	-
Total	5,898,540	4,674,528

ERI-TECH LIMITED

Notes forming part of the financial statements

Note 28 Disclosures under Accounting Standards (contd.)

Note	Particulars								
28	Related party transactions								
28.a	Details of related parties:								
	<table border="0" style="width: 100%;"> <thead> <tr> <th style="text-align: left;"><u>Description of relationship</u></th> <th style="text-align: left;"><u>Names of related parties</u></th> </tr> </thead> <tbody> <tr> <td>Key Management Personnel (KMP)</td> <td>Mr. Archit Jhunjhunwala Mrs. Shraddha Jhunjhunwala</td> </tr> <tr> <td>Relatives of KMP</td> <td>Mr. Biswanath Jhunjhunwala Mrs. Anuja Agarwal Mrs. Ansuya Jhunjhunwala</td> </tr> <tr> <td>Company in which KMP / Relatives of</td> <td>Modern Malleables Ltd. C and J Properties Pvt. Ltd. Vidhi Services Pvt.Ltd. Adea Powerquips Pvt.Ltd. Sthavistay Investment & Trading co. Pvt. Ltd. Line Accessories Pvt. Ltd.</td> </tr> </tbody> </table>	<u>Description of relationship</u>	<u>Names of related parties</u>	Key Management Personnel (KMP)	Mr. Archit Jhunjhunwala Mrs. Shraddha Jhunjhunwala	Relatives of KMP	Mr. Biswanath Jhunjhunwala Mrs. Anuja Agarwal Mrs. Ansuya Jhunjhunwala	Company in which KMP / Relatives of	Modern Malleables Ltd. C and J Properties Pvt. Ltd. Vidhi Services Pvt.Ltd. Adea Powerquips Pvt.Ltd. Sthavistay Investment & Trading co. Pvt. Ltd. Line Accessories Pvt. Ltd.
<u>Description of relationship</u>	<u>Names of related parties</u>								
Key Management Personnel (KMP)	Mr. Archit Jhunjhunwala Mrs. Shraddha Jhunjhunwala								
Relatives of KMP	Mr. Biswanath Jhunjhunwala Mrs. Anuja Agarwal Mrs. Ansuya Jhunjhunwala								
Company in which KMP / Relatives of	Modern Malleables Ltd. C and J Properties Pvt. Ltd. Vidhi Services Pvt.Ltd. Adea Powerquips Pvt.Ltd. Sthavistay Investment & Trading co. Pvt. Ltd. Line Accessories Pvt. Ltd.								
	Note: Related parties have been identified by the Management.								

Details of related party transactions during the year ended 31 March, 2025 and balances outstanding as at 31 March, 2025: Rs. in Lakhs

28.b	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Purchase of goods	-	-	336.58	336.58
Sale of goods	-	-	2,314.61	2,314.61
Purchase of fixed assets	-	-	-	-
Receiving of services	-	-	14.96	14.96
Rendering of services	44.44	34.15	54.24	132.83
Finance (including loans, advance and equity contributions in cash or in kind)	-	-	6.20	6.20
<u>Balances outstanding at the end of the year</u>	-	-	-	-
Trade receivables	-	-	321.70	321.70
Advances	-	-	88.45	88.45
Trade payables	-	-	1,290.50	1,290.50

ERI-TECH LIMITED

Notes forming part of the financial statements

Note 29 Disclosures under Accounting Standards (contd.)

Note	Particulars	For the year ended 31 March, 2025	For the year ended 31 March, 2024
29.1	Earnings per share		
	<u>Basic</u>		
29.1.a	Net profit / (loss) for the year	43,656,277	350,818,771
	(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	8,631,778	85,064,752
	Less: Preference dividend and tax thereon		
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	35,024,499	265,754,019
	Weighted average number of equity shares	13,440,000	13,440,000
	Par value per share	10	10
	Earnings per share from continuing operations, excluding extraordinary items - Basic	2.61	19.77
32.1.b	<u>Diluted</u>		
	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	35,024,499	265,754,019
	Dividend and tax Paid there on	-	-
	Net profit / (loss) for the year from continuing operations diluted	35,024,499	265,754,019
	The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.	2.61	19.77

30 Corporate Social Responsibility

a) Gross amount required to be spent by the Company during the financial year Rs 76.32 Lakh
(previous year Rs 65.42 Lakh)

b) Amount spent during the year :

Year ended 31-03-2025

Particulars	Amount required to be spent for the year	Amount of expenditure incurred	Shortfall at the end of the year	Total of previous yers shortfall
a) Construction/acquisition of any assets				
b) On purpose other than (a) above	76.29	76.32	-0.03	-

Year ended 31-03-2024

Particulars	Amount required to be spent for the year	Amount of expenditure incurred	Shortfall at the end of the year	Total of previous yers shortfall
a) Construction/acquisition of any assets				
b) On purpose other than (a) above	63.76	65.42	-1.66	-

Amount paid is incurred under Other expenses (refer note no-26)

Nature of CSR Activities - Healthcare infrastructure, education, environment sustainability & Public welfare.

31 ANALYTICAL RATIOS AS AT 31ST MARCH, 2023 AND 31ST MARCH, 2025

Ratio	Numerator	Denominator	31st March, 2024	31st March, 2023
(a) Current Ratio	Current Asset	Current Liabilities	3.43	4.85
(b) Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.01	-
(c) Debt Service Coverage Ratio	Earnings	Debt Service	NA	NA
(d) Return of Equity Ratio	Net Profits after Tax	Average Shareholder's	0.01	0.10
(e) Inventory turnover Ratio	Cost of goods sold	Average Inventory	1.03	6.62
(f) Trade Receivables turnover ratio	Net Credit Sales	Avg. Accounts Receivable	1.83	4.92
(g) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payable	0.95	4.34
(h) Net capital turnover ratio	Net sales	Working Capital	0.59	2.49
(i) Net profit ratio	Net Profit	Net Sales	0.15	0.21
(j) Return on Capital employed	Earning before interest and taxes	Capital Employed	0.01	0.13

32 Title Deed of immovable property not held in the name of the Company

Relevant	Description	Gross	Title deeds held	Weather title deed holder is a	Property	Reason for
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Line item in the BS.	of item of Property	Carrying values	in the name of Company	promoter, director or relatives of promoter/director or employees of promoter/director	held since which date	not being held in the name of the Company.
NA						

33 OTHER STATUTORY INFORMATION

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Group for holding any Benami property.
- (ii) The Company does not have any transactions with companies struck off.
- (iii) There are no charges or satisfaction which are yet to be registered with registrar of companies beyond the statutory period.
- (iv) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
 - (a) 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
 - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,
- (vii) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- (viii) The Company has not been declared willful defaulter by any bank or financial institutions or government or any authority.
- (ix) The Company has complied with the requirements of the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- (x) There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961 that has not been recorded in the books of accounts.
- (xi) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year