

**JECL Engineering Limited**  
Balance Sheet as at March 31, 2025

₹ in Lakh

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
<b>Assets</b>			
<b>(1) Non-current assets</b>			
(a) Capital work-in-progress	4	1,999.72	903.31
(b) Right of use assets	4A	2.17	-
(c) Intangible assets	4B	4.86	-
(d) Financial assets			
(i) Other non-current financial assets	5	13.90	3.40
(e) Deferred tax assets (net)	30	-	0.06
(f) Other non-current assets	6	0.01	-
<b>Total non-current assets</b>		<b>2,020.66</b>	<b>906.77</b>
<b>(2) Current assets</b>			
(a) Inventories	7	751.66	-
(b) Financial assets			
(i) Trade receivables	8	1,760.84	-
(ii) Cash and cash equivalents	9	0.74	2.42
(iii) Bank balances other than cash and cash equivalents (iii) above	10	25.00	-
(iv) Other current financial assets	11	0.23	-
(c) Other current assets	12	507.79	127.69
<b>Total current assets</b>		<b>3,046.26</b>	<b>130.11</b>
<b>Total assets</b>		<b>5,066.92</b>	<b>1,036.88</b>
<b>Equity and liabilities</b>			
<b>(1) Equity</b>			
(a) Equity share capital	13	901.80	501.00
(b) Other equity	14	1,218.91	(16.40)
<b>Total equity</b>		<b>2,120.71</b>	<b>484.60</b>
<b>Liabilities</b>			
<b>(2) Non-current liabilities</b>			
(a) Deferred tax liabilities (net)	30	0.14	-
<b>Total non-current liabilities</b>		<b>0.14</b>	<b>-</b>
<b>(2) Current liabilities</b>			
(a) Financial liabilities			
(i) Borrowings	15	1,427.08	429.18
(ii) Lease liabilities	31	2.27	-
(iii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	16	1,476.68	120.94
(b) Other current liabilities	17	38.01	2.16
(c) Income tax liabilities (net)	18	2.03	-
<b>Total current liabilities</b>		<b>2,946.07</b>	<b>552.28</b>
<b>Total liabilities</b>		<b>2,946.21</b>	<b>552.28</b>
<b>Total equity and liabilities</b>		<b>5,066.92</b>	<b>1,036.88</b>

Corporate information and accounting policies, key accounting estimates and judgements

1-3

See accompanying notes to the financial statements

As per our report of even date attached

**For Shah Gupta & Co.**

Chartered Accountants

Firm Registration Number : 109574W

*V. Prabhakar Sharma*  
Vedra Prabhakar Sharma

Partner

Membership No. 123088

Place: Mumbai

Date: May 24, 2025



**For and on behalf of the Board of Directors**

*Jai Prakash Agarwal*

**Jai Prakash Agarwal**

Whole time director

DIN - 00242232

Place: Thane

Date: May 24, 2025

*Pramod Madhukar Pophale*

**Pramod Madhukar Pophale**

Director

DIN - 10477519

Place: Thane

Date: May 24, 2025

# JECL Engineering Limited

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

(₹ in Lakh, except EPS)

	Particulars	Note No.	Year ended	
			Year ended March 31, 2025	Year ended March 31, 2024
1	Revenue from operations	19	585.40	-
2	Other income	20	35.68	-
3	<b>Total income [1+2]</b>		<b>621.08</b>	-
4	<b>Expenses</b>			
	(a) Cost of materials consumed	21	-	-
	(b) Purchases of stock-in-trade	22	493.58	-
	(c) Changes in inventories of finished and work-in-progress and stock-in-trade	23	(39.21)	-
	(d) Employee benefits expense	24	28.88	-
	(e) Finance costs	25	18.21	-
	(f) Depreciation and amortization expense	26	2.38	-
	(a) Other expenses	27	78.01	15.64
	<b>Total expenses</b>		<b>581.85</b>	15.64
5	<b>Profit/(Loss) before tax [3-4]</b>		<b>39.23</b>	<b>(15.64)</b>
6	<b>Tax expenses</b>			
	(i) Current tax	30	6.12	-
	(ii) Deferred tax	30	0.20	0.02
	<b>Total tax expenses</b>		<b>6.32</b>	0.02
7	<b>Profit/(Loss) for the year [5-6]</b>		<b>32.91</b>	<b>(15.66)</b>
8	<b>Other comprehensive income / (loss)</b>			
	A) Items that will not be reclassified to profit or loss (net of tax)			
	(i) Remeasurement of employee benefits obligations		-	-
	Total other comprehensive income / (loss)		-	-
	<b>Total comprehensive Profit/(Loss) for the year</b>		<b>32.91</b>	<b>(15.66)</b>
9	<b>Earnings per equity share (of ₹ 10/- each)</b>			
	(1) Basic (in ₹)		0.36	(0.31)
	(2) Diluted (in ₹)		0.36	(0.31)

Corporate information and material accounting policies, key accounting estimates and judgements

1-3

See accompanying notes to the financial statements

As per our report of even date attached

**For Shah Gupta & Co.**  
Chartered Accountants  
Firm Registration Number : 109574W

  
**Vedula Prabhakar Sharma**  
Partner  
Membership No. 123088



Place: Mumbai  
Date: May 24, 2025

**For and on behalf of the Board of Directors**

  
**Jai Prakash Agarwal**  
Whole time director  
DIN - 00242232

Place: Thane  
Date: May 24, 2025

  
**Pramod Madhukar Pophale**  
Director  
DIN - 10477519

Place: Thane  
Date: May 24, 2025

**JECL Engineering Limited**  
Statement of Changes in Equity for the year ended March 31, 2025

**A. Equity share capital**

(1) For the year ended March 31, 2025

₹ in Lakh

Balance as at April 1, 2024	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at March 31, 2025
501	-	-	401	902

(2) For the Quarter ended March 31, 2024

₹ in Lakh

Balance as at April 1, 2023	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance as at March 31, 2024
1	-	-	500	501

**B. Other equity**

₹ in Lakh

Particulars	Reserves and surplus		Total
	Securities premium	Retained Earnings	
Balance as at March 31, 2023	-	(0.74)	(0.74)
Loss for the year	-	(15.66)	(15.66)
Balance as at March 31, 2024	-	(16.40)	(16.40)
Profit for the year	-	32.91	32.91
Securities Premium	1,202.40	-	1,202.40
Balance as at March 31, 2025	1,202.40	16.52	1,218.92

As per our report of even date attached

For Shah Gupta & Co.  
Chartered Accountants  
Firm Registration Number : 109574W

*Vedula Prabhakar Sharma*  
Vedula Prabhakar Sharma  
Partner  
Membership No. 123088

Place: Mumbai  
Date: May 24, 2025



For and on behalf of the Board of Directors

*Jai Prakash Agarwal*

Jai Prakash Agarwal  
Whole time director  
DIN - 00242232

Place: Thane  
Date: May 24, 2025

*Pramod Madhukar Podhale*

Pramod Madhukar Podhale  
Director  
DIN - 10477519

Place: Thane  
Date: May 24, 2025



**JECL Engineering Limited**  
Cash Flow Statement for the year ended March 31, 2025

₹ in Lakh

Particulars	Year ended		Year ended	
	March 31, 2025		March 31, 2024	
<b>A Cash flow from operating activities</b>				
Loss before taxes		32.91		(15.66)
<b>Adjustments for:</b>				
Depreciation and amortisation expense	2.38		-	
Interest income	(1.17)		-	
Finance costs	18.21	19.42	-	-
<b>Operating loss before working capital changes</b>		52.34		(15.66)
<b>Adjustments for (increase) / decrease in:</b>				
Trade receivables	(1,760.84)		-	
Inventories	(751.66)		-	
Other non-current financial assets	(10.50)		(3.30)	
Other current financial assets	(0.23)		-	
Other current asset	(380.10)		(127.69)	
Other non-current assets	(0.01)		-	
<b>Adjustments for increase/ (decrease) in:</b>				
Trade payables	1,355.74		120.32	
Other current liabilities	35.85		1.87	
		(1,511.75)		(8.80)
<b>Cash used in operations</b>		(1,459.41)		(24.46)
Net income tax paid (net of refunds)		2.23		0.02
<b>Net cash used in operating activities (A)</b>		(1,457.18)		(24.44)
<b>B Cash flow from investing activities</b>				
Purchase of property, plant and equipment, intangible assets	(1,101.48)		(903.31)	
Right of use of asset	(4.34)		-	
Bank balances other than classified as cash and cash equivalents	(25.00)		-	
Interest received	1.17		-	
<b>Net cash generated from investing activities (B)</b>		(1,129.66)		(903.31)
<b>C Cash flow from financing activities</b>				
Issuance of equity shares	1,603.20		500.00	
Payment of lease liabilities	2.27		-	
Finance costs	(18.21)		-	
Proceeds from/ (repayment) of short term loans	997.90		429.18	
<b>Net cash generated from financing activities (C)</b>		2,585.16		929.18
<b>Net increase in cash and cash equivalents (A+B+C)</b>		(1.68)		1.43
Cash and cash equivalents at the beginning of the year		2.42		0.99
<b>Cash and cash equivalents at the end of the year</b>		0.74		2.42

Cash and cash equivalents include in the statement of cash flows comprising the following :

₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Balances with banks</b>		
In current accounts	0.74	2.42
<b>Total</b>	0.74	2.42

**Reconciliations part of cash flows**

Particulars	April 01, 2024	Cash flows (net)	New leases	March 31, 2025
Borrowings	429	997.90	-	1,427.08
Lease liabilities	-	(2.41)	4.34	1.93
<b>Total</b>	429	995.49	4.34	1,429.01


Particulars	April 01, 2023	Cash flows (net)	New leases	March 31, 2024
Borrowings	-	429	-	429
<b>Total</b>	-	429	-	429

**Note to Cash Flow Statement:**

1 The cash flow statement has been prepared under the "Indirect Method" as set out in Ind AS 7 "Statement of Cash Flows".

As per our report of even date attached

For **Shah Gupta & Co.**  
Chartered Accountants  
Firm Registration Number : 109574W

  
**Vedula Prabhakar Sharma**  
Partner  
Membership No. 123088



Place: Mumbai  
Date: May 24, 2025

For and on behalf of the Board of Directors



**Jai Prakash Agarwal**  
Whole time director  
DIN - 00242232

Place: Thane  
Date: May 24, 2025



**Pramod Madhukar Pophale**  
Director  
DIN - 10477519

Place: Thane  
Date: May 24, 2025



# JECL Engineering Limited

## Notes forming part of the financial statements

### 1. Corporate information

JECL Engineering Limited (the 'Company') is incorporated in India. The Company's registered office is at 304, Floor-3, Plot-52 C, Bharat Chamber, Baroda Street, Carnac Bunder, Mumbai 400009. The Company's primary business areas are sales & service of material handling equipment.

### 2. Basis for preparation of financial statements

#### 2.1 Statement of compliance :

The financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') as notified by the Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

#### 2.2 Basis of preparation :

The financial statements have been prepared on an accrual and going concern basis. The accounting policies are applied consistently to all the periods presented in the financial statements except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the accounting policy hitherto in use. The Company has prepared these Financial Statements as per the format prescribed in Schedule III of the Companies Act, 2013

Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31 March 2025, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended as on that date, and material accounting policies and other explanatory information (together hereinafter referred to as "Standalone Financial Statements" or "financial statements").

These financial statements are approved by the Board of Directors on 24<sup>th</sup> May 2025.

The financial statements are presented in ('INR') which is the Company's functional currency and all the values are rounded off to the nearest lakh upto two decimals except when otherwise indicated.

#### 2.3 Basis of measurement :

The financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities that are measured at fair value at the end of each reporting period.

Historical cost is generally based on the fair value of the considerations given in exchange for goods and services.

#### 2.4 Current or non-current classification :

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is classified as current when it is :

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

All the other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current. Deferred Tax Assets and Liabilities are classified as non-current assets and liabilities respectively.

#### 2.5 Key accounting estimates and judgements :

The preparation of financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgements based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

Information about critical judgements in applying accounting policies, as well as estimates and assumptions that have the most significant effect to the carrying amounts of assets and liabilities within the next financial year, are included in the following note

- Estimated useful life of PPE & intangible assets - refer note 4B
- Probable outcome of matters included under contingent liabilities - refer note 28
- Estimation of tax expense and tax payable - refer note 30
- Measurement of lease liabilities and right of use asset (ROUA) - refer note 31
- Recoverability of trade receivables - refer note 8
- Lease - refer note 31



**JECL Engineering Limited**  
**Notes forming part of the financial statements**

**2.5.1 Impairment of property, plant and equipment :**

Determining whether property, plant, and equipment are impaired requires an estimation of the value in use of the cash-generating unit. The value-in-use calculation requires the management to estimate the future cash flows expected to arise from the cash-generating unit and a suitable discount rate in order to calculate the present value. When the actual future cash flows are less than expected, a material impairment loss may arise.

**2.5.2 Useful lives of property, plant and equipment :**

Property, plant, and equipment represent a significant proportion of the asset base of the company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful lives and residual values of the company's assets are determined by the management at the time the asset is acquired and reviewed at each financial year-end. Their lives are based on historical experience with similar assets as well as anticipation of future events, which may impact their life, such as changes in technical or commercial obsolescence arising from changes or improvements in production or from a change in market demand of the product or service output of the asset.

**2.5.3 Provision for litigations and contingencies**

The provision for litigations and contingencies are determined based on the evaluation made by the management of the present obligation arising from past events the settlement of which is expected to result in an outflow of resources embodying economic benefits, which involves judgments around estimating the ultimate outcome of such past events and measurement of the obligation amount. Due to the judgements involved in such estimations, the provisions are sensitive to the actual outcome in future periods.

**2.5.4 Recoverability of trade receivables**

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

**2.5.5 Lease**

The application of Ind AS 116 requires Company to make judgements and estimates that affect the measurement of right-of-use assets and liabilities. In determining the lease term, we consider all facts and circumstances that create an economic incentive to exercise renewal options (or not exercise termination options). Assessing whether a contract includes a lease also requires judgement. Estimates are required to determine the appropriate discount rate used to measure lease liabilities. The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of use asset in a similar economic environment. The IBR therefore reflects what the Company 'would have to pay', which requires estimation when no observable rates are available or when they need to be adjusted to reflect the terms and conditions of the lease. The Company estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

**2.5.6 Recognition of deferred tax assets & liabilities**

Deferred Tax resulting from "temporary difference" between the carrying amount of an asset or liability in the balance sheet and its tax base book profit and taxable profit for the year is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a probable certainty that the asset will be adjusted in future. In addition, significant judgement is required in assessing the impact of any legal or economic limits.

**3. Material Accounting Policies :**

**3.1 Property, plant and equipment :**

**a) Capital work-in-progress**

Assets in the course of construction are capitalised in the assets under Capital work in progress. At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences. Costs associated with the commissioning of an asset and any obligatory decommissioning costs are capitalised where the asset is available for use but incapable of operating at normal levels .

**3.2 Intangible assets :**

**a) Recognition and measurement :**

Intangible assets that are acquired are recognised only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and the cost of assets can be measured reliably. The intangible assets are recorded at cost of acquisition including incidental costs related to acquisition and are carried at cost less accumulated amortisation and impairment losses, if any.



**J ECL Engineering Limited**  
**Notes forming part of the financial statements**

**Subsequent expenditure**

Subsequent costs are capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure on intangible assets is recognised in the Statement of Profit and Loss, as incurred.

**b) Derecognition of intangible assets :**

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

**c) Amortisation :**

Amortization is recognized in the income statement on a Written Down Value (WDV) basis over the estimated useful lives of intangible assets or on any other basis that reflects the pattern in which the asset's future economic benefits are expected to be consumed by the entity. Intangible assets that are not available for use are amortized from the date they are available for use.

The estimated useful life are as follows :

Sr. no.	Particulars	Useful life
1	Intangible Asset	10 Years

**3.3 Leases :**

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

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

The ROU asset is measured at an amount equal to the lease liability. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is recognized at the date of initial application. The lease liability is measured at the present value of the remaining lease payments discounted using lease incremental borrowing rate at the date of initial application

A lease liability is remeasured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The remeasurement normally also adjusts the leased assets. Lease liability and ROU asset have been separately presented in the balance sheet and lease payments have been classified as financing cash flows.

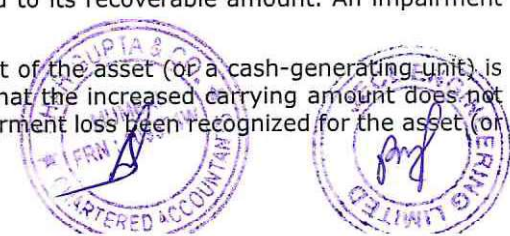
**3.4 Impairment of property, plant and equipment and intangible assets :**

At the end of each reporting period, the Company reviews the carrying amounts of Property, Plant and Equipment and other intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss, if any. When it is not possible to estimate the recoverable amount of individual asset, the Company estimates the recoverable amount of the cash generating unit to which an individual asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing, value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have determined had no impairment loss been recognized for the asset (or



**JECL Engineering Limited**  
**Notes forming part of the financial statements**

cash-generating unit) in prior years. The reversal of an impairment loss is recognized immediately in the Statement of Profit or Loss.

**3.5 Inventories :**

Inventories are valued at the lower of cost and net realizable value. Costs incurred in bringing each product to its present location and condition in accounted for as follows:

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

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

Net realizable value represents the estimated selling price for inventories in the ordinary course of business less all estimated cost of completion and cost necessary to make the sale.

Due allowances are made for slow moving and obsolete inventories based on estimates made by the Company.

**3.6 Revenue recognition:**

The Company derives revenue from sale of material handling and engineered products. Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price allocated to that performance obligation.

**a) Sale of goods:**

Sales are recorded net of trade discounts, quantity discounts, rebates, indirect taxes. Revenue from sale of goods is recognised at the point in time when control of the goods is transferred to the customer which generally coincides with dispatch of goods from factory/stock points, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods to the degree usually associated with the ownership, and the amount of revenue can be measured reliably, regardless of when the payment is being made. Sales also include, sales of scrap, waste, rejection etc.

**b) Dividend and Interest income:**

Dividend income from investments is recognised when the Company's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the normal interest rate as applicable.

**c) Rendering of services**

Revenue from rendering of services is recognised over time considering the time elapsed. The transaction price of these services is recognised as a contract liability upon receipt of advance from the customer, if any, and is released on a straight line basis over the period of service.

**d) Contract assets, contract liabilities and trade receivables**

Revenues in excess of invoicing are classified as contract assets (which we refer as unbilled revenue) while invoicing in excess of revenues (which we refer to as unearned revenues) and advance from customers are classified as contract liabilities. A receivable is recognised by the Company when the control over the goods is transferred to the customer such as when goods are delivered as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due. The average credit period on sale of goods is 0 to 90 days.

**e) Commission income**

Commission income on sales of equipment and spares is charged for rendering of services and for the use of the company's sales and distribution network. Such revenue is recognised in the accounting period in which the services are rendered in accordance with the agreement with the parties.

**3.7 Foreign currencies :**

The financial statements are presented in Indian rupees, which is the functional currency of the Company. Transactions in currencies other than the Company's functional currency are recognized at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the closing exchange rate prevailing as at the reporting date. Non-monetary assets and liabilities denominated in a foreign currency are translated using the exchange rate prevailing at the date of initial recognition (in case measured at historical cost) or at the rate prevailing at the date when the fair value is determined (in case measured at fair value).



**JECL Engineering Limited**  
**Notes forming part of the financial statements**

**3.8 Taxes on Income :**

Income tax expense comprises current and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to items recognised directly in other comprehensive income.

**Current tax**

The tax currently payable is based on the taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of profit and loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The current tax is calculated using the tax rates that have been enacted or substantially enacted by the end of the reporting period.

Advance taxes and provisions for current income taxes are presented in the balance sheet after offsetting advance tax paid and income tax provision arising in the same tax jurisdiction and where the relevant tax paying units intends to settle the asset and liability on net basis.

**Deferred tax**

Deferred tax is recognized 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 profits. Deferred tax liabilities are generally recognized for all taxable temporary differences. Deferred tax assets are generally recognized for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognized if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognized if the temporary difference arises from the initial recognition of goodwill.

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

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

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

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

Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

**3.9 Provisions :**

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

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

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

**3.10 Contingent liabilities and contingent assets :**

Contingent liability is disclosed after careful evaluation of facts, uncertainties and possibility of reimbursement, unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities are



## **JECL Engineering Limited**

### **Notes forming part of the financial statements**

not recognised but are disclosed in notes. Contingent assets are not accounted in the financial statements unless an inflow of economic benefits is probable.

#### **3.11 Financial instruments :**

Financial assets and liabilities are recognised when the company becomes a party to the contractual provisions of the instruments and are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or liabilities on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the statement of profit and loss.

#### **Financial assets**

Classification and subsequent measurement

#### **Initial recognition and measurement**

All financial assets are recognized initially at fair value, plus in the case of financial assets not recorded at fair value through profit and loss (FVTPL), transaction costs that are attributable to the acquisition of the financial assets. However, trade receivables that do not contain a significant financing component are measured at transaction price.

These include trade receivables, loans, investments, deposits, balances with banks, and other financial assets with fixed or determinable payments.

The company measures its financial assets at fair value at each balance sheet date. In this context, quoted investments are fair valued adopting the techniques defined in level 1 of fair value hierarchy of Ind-AS 113 "Fair Value Measurement" and unquoted investments, where the observable input is not readily available, are fair valued adopting the techniques defined in level 3 of fair value hierarchy of Ind AS 113 and securing the valuation report from the certified valuer. However, trade receivables that do not contain a significant financing component are measured at transaction price.

#### **Classification**

The Company classifies a financial asset in accordance with the below criteria:

- i. The Company's business model for managing the financial asset and
- ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the company classifies its financial assets into the following categories:

- i. Financial assets measured at amortized cost
- ii. Financial assets measured at fair value through other comprehensive income (FVTOCI)
- iii. Financial assets measured at fair value through profit or loss (FVTPL)

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

- a. The company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- b. 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.

A financial asset is measured at FVTOCI if both of the following conditions are met:

- a. The company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- b. 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.

However, the company recognizes dividend income from such instruments in the statement of profit and loss and fair value changes are recognized in other comprehensive income (OCI).

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the company. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the statement of profit and loss.

#### **Impairment**

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortized cost, other contractual right to receive cash or other financial assets not designated at fair value.



## **JECL Engineering Limited**

### **Notes forming part of the financial statements**

through profit or loss. The loss allowance for a financial instrument is equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the lifetime expected credit losses and represent the lifetime cash shortfalls that will result if the default occurs within 12 months after the reporting date. For trade receivables or any contractual right to receive cash or another financial assets that results from transaction that are within the scope of Ind AS 115, the company always measures the loss allowance at an amount equal to life time expected credit losses. The Company has used a practical expedient permitted by Ind AS 109 and determines the expected credit loss allowance based on a provision matrix which takes into account historical credit loss experience and adjusted for forward looking information.

#### **De-recognition**

The Company derecognizes financial asset when the contractual right to the cash flows from the asset expires, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for the amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of the transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

On de-recognition of a financial asset, the difference between the asset's carrying amount and the sum of consideration received and receivable and the cumulative gain or loss that had been recognized in other comprehensive income, if any, is recognized in the Statement of Profit and Loss if such gain or loss would have otherwise been recognized in the Statement of Profit and Loss on disposal of the financial asset.

#### **Financial liabilities**

##### **Classification**

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

##### **Equity instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received net of direct issue costs.

##### **Subsequent measurement**

Financial liabilities (that are not held for trading or not designated at fair value through profit or loss) are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method.

Effective interest method is a method of calculating amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

##### **Foreign exchange gains and losses**

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured at fair value through profit or loss, the foreign exchange component forms part of the fair value gains or losses and is recognized in the statement of profit and loss.

##### **De-recognition**

Financial liabilities are derecognized when, and only when, the obligations are discharged, cancelled or have expired. An exchange with a lender of a debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability is 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 derecognized and the consideration paid or payable is recognized in the statement of profit and loss.

##### **Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

##### **Reclassification of financial assets / liabilities**

After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the



## **JECL Engineering Limited**

### **Notes forming part of the financial statements**

business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations.

#### **Impairment of non-financial assets**

The company assesses at each balance sheet date whether there is any indication that an asset may be impaired, if such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. Impairment losses are reversed in the statement of profit and loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

#### **Fair value measurement**

The company measures financial instruments at fair value in accordance with accounting policies at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the company.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is Unobservable

For assets and liabilities that are recognized in the balance sheet on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

### **3.12 Cash and cash equivalents :**

Cash and cash equivalents comprise cash in hand and short-term deposits with original maturities of three months or less that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

### **3.13 Earnings per share :**

The Company reports basic and diluted earnings per share (EPS) in accordance with Indian Accounting Standard 33 "Earnings per Share". Basic EPS is computed by dividing the net profit or loss attributable to ordinary equity holders by the weighted average number of equity shares outstanding during the period. Diluted EPS is computed by dividing the net profit or loss attributable to ordinary equity holders by weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares (except where the results are anti-dilutive).

### **3.14 Segment reporting :**

The Company's business activity falls within one segments i.e. Material Handling equipment.

### **3.15 Borrowing cost :**

Borrowings costs that are attributable to the acquisition or construction of qualifying assets up to the date when they are ready for their intended use and other borrowing costs are charged to profit and loss account. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

### **3.16 Rounding of amounts:**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakh upto two decimals as per the requirement of Schedule III, unless otherwise stated.

### **3.17 Events after reporting date:**



**JECL Engineering Limited**  
**Notes forming part of the financial statements**

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

**3.18 Cash flow statement:**

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



**JECL Engineering Limited**

Notes forming part of the financial statements

**4. Capital work-in-progress**

₹ in Lakh

Balance as at March 31, 2023	-
Additions	903.31
Capitalised during the year	-
<b>Balance as at March 31, 2024</b>	<b>903.31</b>
Additions	1,096.41
Capitalised during the year	-
<b>Balance as at March 31, 2025</b>	<b>1,999.72</b>

**Capital work-in-progress ageing schedule (as on March 31, 2025)**

₹ in Lakh

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in process	1,096.41	903.31	-	-	1,999.72
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>1,096.41</b>	<b>903.31</b>	<b>-</b>	<b>-</b>	<b>1,999.72</b>

**Capital work-in-progress ageing schedule (as on March 31, 2024)**

₹ in Lakh

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in process	903.31	-	-	-	903.31
Projects temporarily suspended	-	-	-	-	-
<b>Total</b>	<b>903.31</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>903.31</b>

**Notes:**

- Capital work in progress as at 31st March 2025 primarily represents expenses incurred in relation to purchase of land, building, plant & machinery and trial run production loss (refer note no. 38) at Murbad, Thane.
- There are no capital work-in-progress, where the actual cost of an asset/project has already exceeded the estimated cost as per original plan or actual timelines for completion of an asset/project have exceeded the estimated timelines as per original plan. Accordingly, no additional disclosure is required.
- Capital work in progress includes trial run expenditure amounting to ₹ 565.29 lakhs. (refer note no. 38)



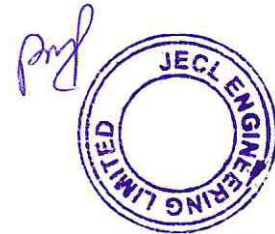

**JECL Engineering Limited**  
**Notes forming part of the financial statements**

**4A. Right of use assets**

₹ in Lakh

Particulars	Lease of office premises	Total
<b>Balance as at March 31, 2023</b>	-	-
Additions	-	-
Disposals	-	-
<b>Balance as at March 31, 2024</b>	-	-
Additions	4.34	4.34
Disposals	-	-
<b>Balance as at March 31, 2025</b>	<b>4.34</b>	<b>4.34</b>
<b>Accumulated depreciation</b>		
<b>Balance as at March 31, 2023</b>	-	-
Additions	-	-
Disposals	-	-
<b>Balance as at March 31, 2024</b>	-	-
Additions	2.17	2.17
Disposals	-	-
<b>Balance as at March 31, 2025</b>	<b>2.17</b>	<b>2.17</b>
<b>Net carrying amount</b>		
<b>Balance as at March 31, 2024</b>	-	-
<b>Balance as at March 31, 2025</b>	<b>2.17</b>	<b>2.17</b>

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**JECL Engineering Limited**  
**Notes forming part of the financial statements**

**4B. Intangible assets**

₹ in Lakh

Particulars	Computer software & licences	Total
<b>Gross carrying amount</b>		
<b>Balance as at March 31, 2023</b>	-	-
Additions	-	-
Disposals	-	-
<b>Balance as at March 31, 2024</b>	-	-
Additions	5.07	5.07
Disposals	-	-
<b>Balance as at March 31, 2025</b>	<b>5.07</b>	<b>5.07</b>
<b>Accumulated amortisation</b>		
<b>Balance as at March 31, 2023</b>	-	-
Additions	-	-
Disposals	-	-
<b>Balance as at March 31, 2024</b>	-	-
Additions	0.21	0.21
Disposals	-	-
<b>Balance as at March 31, 2025</b>	<b>0.21</b>	<b>0.21</b>
<b>Net carrying amount</b>		
<b>Balance as at March 31, 2024</b>	-	-
<b>Balance as at March 31, 2025</b>	<b>4.86</b>	<b>4.86</b>

**Note:** There are no intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan. Accordingly, no additional disclosure is required.

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**JECL Engineering Limited**  
**Notes forming part of the financial statements**

**5. Other non-current financial assets**

₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
<b>(Unsecured, considered good, unless otherwise stated)</b>		
Security deposits	3.90	3.40
Bank deposits with more than 12 months maturity	10.00	-
<b>Total</b>	<b>13.90</b>	<b>3.40</b>

**6. Other non-current assets**

₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
Prepaid expenses	0.01	-
<b>Total</b>	<b>0.01</b>	<b>-</b>

**7. Inventories (At lower of cost and net realisable value)**

₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
Raw materials	637.51	-
Work-in-progress (Note 2)	13.90	-
Finished goods (Note 2)	60.28	-
Stores and spares	0.76	-
Traded Goods	39.21	-
<b>Total</b>	<b>751.66</b>	<b>-</b>

Note :-

- 1) Inventories have been pledged as security against bank guarantee, letter of credit, cash credit facility, details relating to which has been given in note 15
- 2) Inventories as on 31st March 2025 represents the inventories in respect of trail run operations

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8. Trade receivables

₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
Secured, considered good	-	-
Unsecured, considered good	1,760.84	-
Credit impaired	-	-
	<b>1,760.84</b>	<b>-</b>
Less: Allowance for doubtful trade receivables	-	-
<b>Total</b>	<b>1,760.84</b>	<b>-</b>

8.1 For lien/ charge details against trade receivables, refer note 15

8.2 The normal credit period allowed by the company ranges from 0 to 90 days

8.3 Receivable from related parties ( refer note 33)

₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
Costs Engineering Company	1,452.84	-

Trade receivables ageing schedule (as at March 31, 2025)

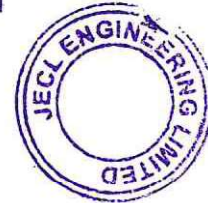
₹ in Lakh

Particulars	Outstanding for following periods from the date of transaction						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables – considered good	274.40	401.35	1,085.09	-	-	-	1,760.84
(ii) Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables – credit impaired#	-	-	-	-	-	-	-
(iv) Disputed trade receivables– considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables – credit impaired	-	-	-	-	-	-	-
<b>Total</b>	<b>274.40</b>	<b>401.35</b>	<b>1,085.09</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,760.84</b>
Allowance for doubtful trade receivables							-
<b>Total trade receivables</b>	<b>274.40</b>	<b>401.35</b>	<b>1,085.09</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,760.84</b>



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9. Cash and cash equivalents

₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Balances with banks</b>		
- in current accounts	0.74	2.42
<b>Total</b>	<b>0.74</b>	<b>2.42</b>

10. Bank balances other than cash and cash equivalents

₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Bank deposits with maturity more than 3 months but less than 12 months at inception</b>		
- in margin money	25.00	-
<b>Total</b>	<b>25.00</b>	<b>-</b>

11. Other current financial assets

₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
<b>(Unsecured, considered good, unless otherwise stated)</b>		
Interest accrued but not due on fixed deposits	0.23	-
<b>Total</b>	<b>0.23</b>	<b>-</b>

12. Other current assets

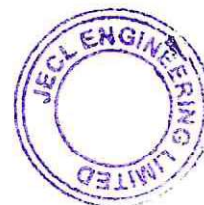
₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
Advance to Vendor	159.25	0.17
Capital advances	8.67	62.65
Prepaid Expenses	8.12	-
Balances with government authorities	331.75	64.87
<b>Total</b>	<b>507.79</b>	<b>127.69</b>



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**JECL Engineering Limited**

**Notes forming part of the financial statements**

**13. Equity share capital**

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	₹ in Lakh	Number of shares	₹ in Lakh
<b>Share capital</b>				
<b>(a) Authorized</b>				
Equity shares of ₹ 10/- each	1,00,00,000	1,000	80,00,000	800
<b>(b) Issued and subscribed</b>				
Equity shares of ₹ 10/- each	90,18,000	902	50,10,000	501
<b>Total</b>	<b>90,18,000</b>	<b>902</b>	<b>50,10,000</b>	<b>501</b>

**a. Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting year:**

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares held	₹ in Lakh	Number of shares held	₹ in Lakh
Opening balance at the beginning of the year	50,10,000	501	10,000	1
Add: Shares issued during the year	40,08,000	401	50,00,000	500
<b>Closing balance at the end of the year</b>	<b>90,18,000</b>	<b>902</b>	<b>50,10,000</b>	<b>501</b>

**b. Rights, preferences and restrictions attached to equity shares:**

The company has only one class of issued shares i.e Equity Shares having par value of ₹ 10/ each. The Equity Shares of the Company have voting rights and are subject to the restrictions as prescribed under the Companies Act, 2013. Each holder of equity share is entitled to one vote per share and equal right for dividend.

c. Board of Directors at their meeting held on 25th January 2025 have approved increase of authorized share capital from ₹ 80,00,000 to ₹ 1,00,00,000 i.e. 1,00,00,000 equity shares at ₹ 10/- per equity share.

Shareholders of the company, in Extra-ordinary general meeting held on 31st January 2025, approved the increase of authorized share capital from ₹ 8,00,00,000 to ₹ 10,00,00,000 i.e. 1,00,00,000 equity shares at ₹ 10/- per equity share.

d. Board of Directors at their meeting held on 05th March 2025 have allotted 40,08,000 partly paid up equity shares at issue price of ₹ 40/- (including premium of Rs. 30) per equity share, for Cash, upon receipt of 50% of issue price i.e Rs. 8,01,60,000, by way of Rights Issue to Josts Engineering Company Limited, holding company. Subsequently, the Board of Directors at their meeting held on 6th March, 2025 have converted 40,08,000 partly paid up equity shares to 40,08,000 fully paid up equity shares, upon receipt of remaining 50% balance i.e. Rs. 8,01,60,000 from the Holding Company.

**e. Details of shares held by each shareholder holding more than 5% Shares:**

Name of shareholders	As at March 31, 2025		As at March 31, 2024	
	Number of shares	% of holding	Number of shares	% of holding
Josts engineering company limited*	90,18,000	100%	50,10,000	100%

**f. Details of Promoters shareholding :**

Promoter name	As at March 31, 2025		As at March 31, 2024		% Change during the year
	Number of shares	% of holding	Number of shares	% of holding	
Josts engineering company limited*	90,18,000	100%	50,10,000	100%	80%

\* As per the records of the company, including its register of shareholders or members, the above shareholding represents legal and/or beneficial ownership of shares

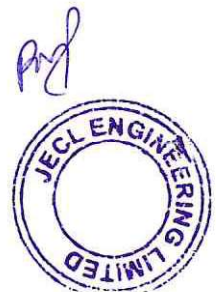
g. There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestments.

h. There are no bonus shares issued or bought back since inception.

i. No calls are unpaid by any director or officer of the company at the end of the reporting period.

j. As per records of the Company, no shares have been forfeited by the Company during the year.

k. No shares allotted as fully paid-up pursuant to contracts without payment being received in cash since inception.



**JECL Engineering Limited**

Notes forming part of the financial statements

**14. Other equity**

₹ in Lakh

Particulars	Reserves and surplus		Total
	Securities premium	Retained Earnings	
Balance as at March 31, 2023	-	(0.74)	(0.74)
Loss for the year	-	(15.66)	(15.66)
Balance as at March 31, 2024	-	(16.40)	(16.40)
Profit for the year	-	32.91	32.91
Securities Premium	1,202.40	-	1,202.40
Balance as at March 31, 2025	1,202.40	16.51	1,218.91

**Notes:****Retained earnings**

Retained earnings are the profit/(losses) reflecting pre-operational expenses, the company has not commenced its business operations as of the balance sheet date, the accumulated profit/(losses) will be carried forward to the next financial year.

**Securities Premium**

The amount received in excess of face value of the equity shares is recognised in securities premium. This reserve is utilised in accordance with the specific provisions of the Companies Act 2013.



## 15. Borrowings (at amortised cost)

₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Working Capital Loans from Bank (Secured)</b>		
Cash Credit/ Overdraft	642.20	-
Working capital demand loan	225.00	-
<b>Unsecured Loan</b>		
Unsecured Loan from holding company	206.11	429.18
Unsecured Loan from director	303.65	-
Unsecured Loan from related party	50.12	-
<b>Total</b>	<b>1,427.08</b>	<b>429.18</b>

## Borrowing have been drawn at following rate of interest

Particulars	Rate of interest
Cash Credit/Demand loan	9.15% p.a. to 9.25% p.a.
Unsecured Loan	9.25% p.a.

**Note:**

a. Working capital loans from banks of ₹ 867.20 Lakh (31 March, 2024 ₹ Nil) are secured by:

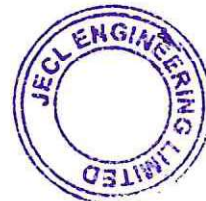
(i) Exclusive charge on all stock of raw material, finished goods, work-in-process, consumables (stores and spares) and book debts of the Company, both present and future.

(ii) Exclusive charge on immovable properties at Plot no. L-5, Murbad, Kudavali, Tal. Murbad, Dist. Thane owned by JECL Engineering Limited

b. The Company has been sanctioned working capital limits in excess of ₹ 5 crores in aggregate from banks during the year on the basis of security of stocks of raw materials, finished goods, work-in-process, stores and spares and book debts, immovable properties and plant and machinery of the Company. The quarterly returns / statements filed by the company with the banks are in agreement with the books of accounts.



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16. Trade payables

₹ in Lakh

Particulars	₹ in Lakh	
	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,476.68	120.94
<b>Total</b>	<b>1,476.68</b>	<b>120.94</b>

Trade payables ageing schedule (as at March 31, 2025)

₹ in Lakh

Particulars	Outstanding for following periods from the date of transaction					Accrued expense	Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME	-	-	-	-	-	-	-
(ii) Others	945.60	475.57	4.11	-	-	51.40	1,476.68
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	<b>945.60</b>	<b>475.57</b>	<b>4.11</b>	<b>-</b>	<b>-</b>	<b>51.40</b>	<b>1,476.68</b>

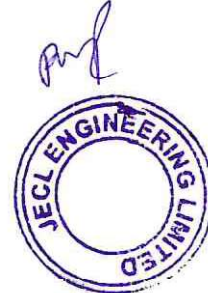
Trade payables ageing schedule (as at March 31, 2024)

₹ in Lakh

Particulars	Outstanding for following periods from the date of transaction					Accrued expense	Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) MSME	-	-	-	-	-	-	-
(ii) Others	47.09	73.60	-	-	-	0.25	120.94
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
<b>Total</b>	<b>47.09</b>	<b>73.60</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.25</b>	<b>120.94</b>



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**JECL Engineering Limited**  
Notes forming part of the financial statements

**7. Other current liabilities**

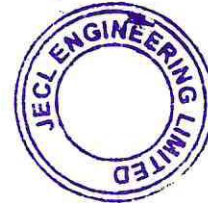
₹ in Lakh

Particulars	As at March 31, 2025	Year ended March 31, 2024
Contract liabilities	32.69	-
Statutory Remittances	3.32	2.16
Dealer deposits	2.00	-
<b>Total</b>	<b>38.01</b>	<b>2.16</b>

**8. Income tax liability**

₹ in Lakh

Particulars	As at March 31, 2025	Year ended March 31, 2024
Income tax liability	2.03	-
<b>Total</b>	<b>2.03</b>	<b>-</b>



# JECL Engineering Limited

Notes forming part of the financial statements

## 19. Revenue from operations

₹ in Lakh

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Sale of products</b>		
Domestic turnover#	585.40	-
<b>Total</b>	<b>585.40</b>	<b>-</b>

# The Company has turnover of more than 10% with the holding company.

## Ind AS 115 Revenue from Contracts with Customers

Sales are recorded net of trade discounts, quantity discounts, rebates, indirect taxes. Revenue from sale of goods is recognised at the point in time when control of the goods is transferred to the customer which generally coincides with dispatch of goods from factory/stock points, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods to the degree usually associated with the ownership, and the amount of revenue can be measured reliably, regardless of when the payment is being made.

The Company is engaged in single business segment of Sales & service of Material Handling equipment

₹ in Lakh

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Revenue from contracts with customer - Sale of products	585.40	-
Other operating revenue	-	-
<b>Total revenue from operations</b>	<b>585.40</b>	<b>-</b>
India	585.40	-
Outside India	-	-
<b>Total revenue from operations</b>	<b>585.40</b>	<b>-</b>
<b>Timing of revenue recognition</b>		
At a point in time	585.40	-
<b>Total revenue from operations</b>	<b>585.40</b>	<b>-</b>

## Timing of revenue recognition

₹ in Lakh

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Goods transferred at a point in time	585.40	-
<b>Total revenue from contracts with customers</b>	<b>585.40</b>	<b>-</b>

## Performance Obligation

The performance obligation is satisfied upon delivery of the goods and payment is generally due within 0 to 90 days from delivery. There are no material unsatisfied performance obligation outstanding at the year end.

The performance obligations of the Company are part of contracts that have an original expected duration of less than one year and accordingly, the Company has applied the practical expedient and opted not to disclose the information about its remaining performance obligations in accordance with paragraph 121 of IND AS 115

## Contract balances

The following table provides information about receivables, contract assets and contract liabilities from contracts with customers

₹ in Lakh

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Trade receivables (refer note 8)	1,760.84	-
Contract liabilities (refer note 17)	32.69	-

Trade receivables are non interest bearing and are generally on terms of 0 to 90 days.

Contract liabilities include payments received in advance of performance under the contract, and are realised with the associated revenue recognised under the contract. Short term advances are detailed in note 17.



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**JECL Engineering Limited**

Notes forming part of the financial statements

**2.0. Other income**

₹ in Lakh

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Interest income:</b>		
- interest received on bank deposits	1.17	-
	<b>1.17</b>	-
Exchange rate difference (net)	9.34	-
Rent Income	0.21	-
Commission income on corporate guarantee	24.96	-
<b>Total</b>	<b>35.68</b>	-



**JECL Engineering Limited**  
**Notes forming part of the financial statements**

**21. Cost of materials consumed** ₹ in Lakh

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Raw material consumed</b>		
Inventory at the beginning of the year	-	-
Add: Purchases	3,573.42	-
Less:- Transfer to trail run operations (refer note 38)	2,935.90	-
Less: Inventory at the end of the year	637.51	-
<b>Total</b>	<b>-</b>	<b>-</b>

**22. Purchases of stock-in-trade** ₹ in Lakh

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Purchase of traded goods</b>		
Engineered equipments	491.87	-
Other components, accessories, spares, etc.	1.71	-
<b>Total</b>	<b>493.58</b>	<b>-</b>

**23. Changes in inventories of finished and work-in-progress and stock in trade** ₹ in Lakh

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Opening stock</b>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	-
<b>A</b>	<b>-</b>	<b>-</b>
<b>Closing stock</b>		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	39.21	-
<b>B</b>	<b>39.21</b>	<b>-</b>
<b>A-B</b>	<b>(39.21)</b>	<b>-</b>

**24. Employee benefits expense** ₹ in Lakh

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Salaries, wages, allowances and bonus	25.82	-
Staff welfare expenses (net)	3.06	-
<b>Total</b>	<b>28.88</b>	<b>-</b>

**25. Finance costs** ₹ in Lakh

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Interest expenses on :</b>		
- Interest expense on term loan, cash credit & bank overdraft	15.80	-
- Interest on lease liabilities (refer note 31)	0.34	-
- Others*	0.02	0.13
Bank charges	2.05	0.12
<b>Total</b>	<b>18.21</b>	<b>0.25</b>

**26. Depreciation and amortisation expense** ₹ in Lakh

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Amortisation of intangible assets (refer note 4B)	0.21	-
Depreciation of right of use assets (refer note 4A)	2.17	-
<b>Total</b>	<b>2.38</b>	<b>-</b>

**27. Other expenses** ₹ in Lakh

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Transport Expenses	8.10	-
Fuel and power	1.06	-
Repairs & maintenance (factory)	2.41	-
Repairs & maintenance (computer)	7.96	-
Repairs & maintenance (others)	5.92	-
Rent	0.20	2.40
Rates and taxes	16.53	8.99
Security Expenses	0.87	-
Insurances	2.09	-
Travelling expenses	1.53	1.01
Pre-incorporation Expenses	-	(0.02)
Labour Charges	10.07	-
Printing and stationery	0.63	-
Legal and professional charges	7.30	1.95
Conveyance expenses	1.43	-
Commission Expenses	7.89	-
<b>Auditor's Remuneration</b>		
- Audit Fees	0.25	0.25
Miscellaneous expenses	3.77	0.81
<b>Total</b>	<b>78.01</b>	<b>15.39</b>

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**JECL Engineering Limited**  
Notes forming part of the financial statements

**28. Contingent liabilities and commitments (to the extent not provided for)**

₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Contingent liabilities :</b>		
a) On account of corporate guarantee to bankers on behalf of holding company for facilities availed by them (amount outstanding at close of the year)	3,400.00	-
b) Bank guarantees	1.38	-
c) Letter of credit issued to vendor	133.95	-

**29. Capital Commitments**

The estimated amount of contracts remaining to be executed on capital amount and other commitments and not provided for:

₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Capital Commitments</b>		
The estimated amount of contracts remaining to be executed on capital amount	136.26	297.08
<b>Total Capital Commitments</b>	<b>136.26</b>	<b>297.08</b>

**Note:**

Capital commitments represents expenditure committed towards expansion of the manufacturing activities

**30. Taxation**

The major component of tax expenses for the year are as under :

₹ in Lakh

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
Current income tax	6.12	-
Deferred tax	0.20	0.02
<b>Total income tax expense</b>	<b>6.32</b>	<b>0.02</b>

₹ in Lakh (except as otherwise stated)

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Reconciliation:</b>		
Profit/(Loss) before tax	39.23	(15.64)
Applicable tax rate	26.00%	26.00%
Computed expected tax expense	10.20	-
<b>Add:</b>		
Expenses disallowed	0.06	-
Deferred tax	0.20	0.02
Income from other source	0.30	-
Ind AS impact (net)	0.03	-
Others	0.17	-
<b>Less:</b>		
Other income offered separately	(0.30)	-
Expenses allowed	(0.26)	-
Business Loss & Unabsorbed Depreciation	(4.07)	-
<b>Income tax expense as per profit &amp; loss account</b>	<b>6.32</b>	<b>0.02</b>
<b>Effective tax rate</b>	<b>16.11%</b>	<b>(0.12)%</b>

Deferred tax relates to the following:

₹ in Lakh

Particulars	Year ended March 31, 2025	Year ended March 31, 2024
<b>Deferred tax asset/liability (net) comprises of timing difference on account of :</b>		
Difference between WDV of property, plant and equipment as per books of accounts & income tax	(0.21)	-
Lease liabilities	0.03	-
Preliminary expenses	0.04	0.06
<b>Deferred tax asset/liability</b>	<b>(0.14)</b>	<b>0.06</b>

Reconciliation of deferred tax assets (net) :

₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Opening balance</b>	<b>0.06</b>	<b>0.08</b>
Tax income / (expense) during the year recognized in profit & loss account	(0.20)	(0.02)
<b>Closing balance</b>	<b>(0.14)</b>	<b>0.06</b>



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**JECL Engineering Limited**  
Notes forming part of the financial statements

**31. Leases**

The company's leasing arrangements are in respect of operating leases for office premises. The rent period range between 1 years to 5 years and usually renewable on mutually agreed terms.

**a. The movement in lease liabilities during the year:**

₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	-	-
Additions during year	4.34	-
Finance costs incurred during the year	0.34	-
Payment of lease liabilities	(2.41)	-
<b>Closing balance</b>	<b>2.27</b>	<b>-</b>

**b. The carrying value of the right of use and depreciation charged during the year**

₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
Opening balance	-	-
Additions during year	4.34	-
Depreciation charged during the year	2.17	-
<b>Closing balance</b>	<b>2.17</b>	<b>-</b>

**c. Amounts recognised in statement of profit or loss:**

₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
Depreciation on right of use asset	2.17	-
Finance costs incurred during the year	0.34	-
Rent expense	(2.41)	-
<b>Total amounts recognised in profit or loss</b>	<b>0.10</b>	<b>-</b>

**d. Maturity analysis of lease liabilities**

₹ in Lakh

Particulars	As at March 31, 2025	As at March 31, 2024
<b>Maturity analysis of contractual undiscounted cash flows</b>		
Less than one year	2.40	-
One to five years	-	-
More than five years	-	-
<b>Total undiscounted lease liability</b>	<b>2.40</b>	<b>-</b>
Non-current lease liability	-	-
Current lease liability	2.27	-
<b>Total lease liability</b>	<b>2.27</b>	<b>-</b>

**32. Earnings per share**

The following is a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share:

Particulars	As at March 31, 2025	As at March 31, 2024
Weighted average shares outstanding - basic	90,18,000	50,10,000
Weighted average shares outstanding - diluted	90,18,000	50,10,000

Net profit available to equity shareholders of the company used in the basic and diluted earnings per equity share was determined as follows:

₹ in Lakh, except EPS

Particulars	As at March 31, 2025	As at March 31, 2024
Earnings available to equity shareholders	32.91	(15.66)
Earnings available for equity shareholders for diluted earnings per share	32.91	(15.66)
Basic earnings per share	0.36	(0.31)
Diluted earnings per share	0.36	(0.31)



**JECL Engineering Limited**  
Notes forming part of the financial statements

**33. Related party information**

**A. Names of related parties and nature of relationship:**

Nature of relationship	Name of related party
Holding company	Josts Engineering Company Limited
Key managerial personnel (KMP)	Mr. Jai Prakash Agarwal, Whole time director
	Mr. Vishal Jain, Director
	Mr. Pramod Pophale, Director (From 01.05.2024)
	Mr. Farokh Kekhushroo Banatwalla, Director (Upto 25.01.2025)
Company in which director is interested and where transaction exists	Auj Investments & Consultants Pvt Ltd
	Bullows India Private Limited
	Josts Foundation
	MHE Rentals India Limited
	Dotch Sales Private Limited

**B. Transactions with Related parties:**

The details of transactions with related parties for the year ended March 31, 2025 are as follows:

₹ in Lakh

Particulars	As at March 31, 2025							Total
	Holding Company	Company in which director is interested and where transaction exists					Others	
	Josts Engineering Company Limited	Auj Investments & Consultants Pvt Ltd	Bullows India Private Limited	Josts Foundation	MHE Rentals India Limited	Dotch Sales Private Limited	KMPs	
<b>Transactions</b>								
Interest on loan taken	75.83	-	-	-	-	0.44	4.05	80.32
Rent paid	-	2.40	-	-	-	-	-	2.40
Rent received	0.10	-	-	0.05	0.06	-	-	0.21
Issuance of Corporate Guarantee	3,400.00	-	-	-	-	-	-	3,400.00
Loan taken	1,934.96	-	-	-	-	450.00	500.00	2,884.96
Repayment of loan taken	2,226.78	-	-	-	-	400.00	200.00	2,826.78
Sale of goods/services	2,756.47	-	-	-	-	-	-	2,756.47
Commission paid	7.89	-	-	-	-	-	-	7.89
Commission received	24.96	-	-	-	-	-	-	24.96
Purchase of goods/services	1,268.85	-	0.02	-	-	-	-	1,268.87
Reimbursement of Expenses	104.44	-	-	-	-	-	-	104.44
Purchase of Assets	17.39	-	0.45	-	-	-	-	17.84
Equity share issued including premium	1,603.00	-	-	-	-	-	-	1,603.00
<b>Balances as at March 31, 2025</b>								
<b>Outstanding balance receivable / (payable)</b>								
Trade receivable	1,452.84	-	-	-	-	-	-	1,452.84
Trade payable #	-	-	0.00	-	-	-	-	0.00
Corporate Guarantee Issued	3,400.00	-	-	-	-	-	-	3,400.00
Loans and advances	206.11	-	-	-	-	50.12	303.65	559.88

# Figures are below rounding off norms adopted by the company

The details of transactions with related parties for the year ended March 31, 2024 are as follows:

₹ in Lakh

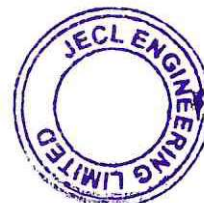
Particulars	As at March 31, 2024	
	Holding Company	Total
	Josts Engineering Company Limited	
<b>Transactions</b>		
Interest on loan taken	24.24	24.24
Loan taken	937.65	937.65
Repayment of loan taken	532.20	532.20
Purchase of goods/services	34.31	34.31
Transfer of Capital work in progress	21.84	21.84
Equity shares Issued	500.00	500.00
<b>Balances as at March 31, 2024</b>		
<b>Outstanding balance receivable / (payable)</b>		
Trade payable	70.18	70.18
Loans and advances	429.18	429.18

**Terms and conditions of transactions with related parties**

The services provided to and received from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year end are unsecured and will be settled in cash.



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**JECL Engineering Limited**  
**Notes forming part of the financial statements**

**34. Capital management:**

The Company's objectives when managing capital are to safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders and maintain an optimal capital structure to reduce the cost of capital. The capital structure of the Company consists of debt and total equity of the Company.

The Company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirements are met through equity, long-term borrowings (term loan) and short-term borrowings. The Company's policy is aimed at combination of short-term and long-term borrowings. The Company monitors the capital structure on the basis of total debt to equity ratio and maturity profile of the overall debt portfolio of the Company.

The Company is not subject to any externally imposed capital requirements.  
 Total debt includes all long and short-term debts as disclosed in note 15 of the financial statements.  
 The gearing ratio at the end of the reporting period was as follows:

Particulars	₹ in Lakh	
	As at March 31, 2025	As at March 31, 2024
Total debt	1,427.08	429.18
Total equity	2,120.71	494.60
<b>Debt to equity ratio</b>	<b>0.67</b>	<b>0.89</b>

**35. Financial instruments**

**a. Financial instruments by category**

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following methods and assumptions were used to estimate the fair values:

Fair value of cash and short-term deposits, trade and other short term receivables, trade payables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to the short-term maturities of these instruments.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

The company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

- Level 1 : Quoted (unadjusted) prices in active markets for identical assets or liabilities
- Level 2 : Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly.
- Level 3 : Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

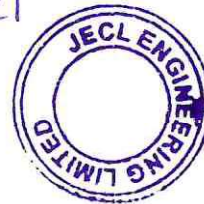
**Accounting classification and fair value :**

The following table shows the carrying amount and fair value of financial assets and financial liabilities :

Financial instrument by category :

Particulars	Note No.	As at March 31, 2025			Fair value		
		Fair value routed through profit & loss	Carrying at amortised cost	Total	Level 1	Level 2	Level 3
<b>Financial assets at amortized cost:</b>							
<b>Non-current Assets</b>							
(i) Others	5	-	13.90	13.90	-	-	-
<b>Current assets</b>							
(i) Trade receivables	7	-	1,760.84	1,760.84	-	-	-
(ii) Inventories	8	-	751.66	751.66	-	-	-
(iii) Cash and cash equivalents	9	-	0.74	0.74	-	-	-
(iv) Bank balances	10	-	25.00	25.00	-	-	-
(v) Other financial assets	11	-	0.23	0.23	-	-	-
<b>Total financial assets</b>		-	<b>2,552.37</b>	<b>2,552.37</b>	-	-	-
<b>Financial liabilities at amortized cost:</b>							
<b>Current liabilities</b>							
(i) Borrowings	15	-	1,427.08	1,427.08	-	-	-
(ii) Lease liabilities	31	-	2.27	2.27	-	-	-
(iii) Trade payables	16	-	1,476.68	1,476.68	-	-	-
(iv) Other financial liabilities	17	-	38.01	38.01	-	-	-
<b>Total financial liabilities</b>		-	<b>2,944.04</b>	<b>2,944.04</b>	-	-	-

The Company has not disclosed the fair values for financial instruments such as trade receivables, cash and cash equivalents, other bank balances, loans, borrowings, trade payable, other financial assets and financial liabilities, because their carrying amounts are a reasonable approximation of fair value.



**JECL Engineering Limited**  
Notes forming part of the financial statements

Particulars	As at March 31, 2024			Fair value		
	Fair value routed through profit & loss	Carrying at amortised cost	Total	Level 1	Level 2	Level 3
<b>Financial assets at amortized cost:</b>						
<b>Non-current Assets</b>						
(I) Others	5	3,40	3,40	-	-	-
<b>Current assets</b>						
(I) Cash and cash equivalents	9	2,42	2,42	-	-	-
<b>Total financial assets</b>		<b>5,82</b>	<b>5,82</b>			
<b>Financial liabilities at amortized cost:</b>						
<b>Current liabilities</b>						
(i) Borrowings	15	429.18	429.18	-	-	-
(ii) Trade payables	16	120.94	120.94	-	-	-
(iii) Other financial liabilities	17	2.16	2.16	-	-	-
<b>Total financial liabilities</b>		<b>552.28</b>	<b>552.28</b>			

The Company has not disclosed the fair values for financial instruments such as trade receivables, cash and cash equivalents, other bank balances, loans,

**36. Financial risk management framework :**

The Company is exposed primarily to market risk, credit risk and liquidity risk which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

**Market risk:**

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Such changes in the values of financial instruments may result from changes in the foreign currency exchange rates, interest rates and other market changes. The Company's exposure to market risk relates to foreign currency exchange rate risk.

**Foreign currency risk management:**

A change of 10% in foreign currency would have following impact on profit before tax

Particulars	2024-25		2023-24	
	₹ in Lakh	₹ in Lakh	₹ in Lakh	₹ in Lakh
	10% Increase	10% decrease	10% Increase	10% decrease
<b>Trade Payables</b>				
In USD	(1.69)	1.69	-	-

In management's opinion, the sensitivity analysis is unrepresentative of the inherent foreign exchange risk because the exposure at the end of the reporting period does not reflect the exposure during the year.

The carrying amount of company's foreign currency denominated monetary assets and monetary liabilities at the end of the reporting period are as follows :

Particulars	As at March 31, 2025		As at March 31, 2024	
	₹ in Lakh	Amount in foreign currency in lakhs	₹ in Lakh	Amount in foreign currency in lakhs
<b>Trade Payable</b>				
In USD	16.86	0.19	-	-

**Interest rate risk:**

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest expenses and to manage the interest rate risk, management performs a comprehensive corporate interest rate risk management by balancing the proportion of fixed rate and variable rate financial instruments.

**Exposure to interest rate risk:**

Particulars	₹ in Lakh	
	As at March 31, 2025	As at March 31, 2024
<b>Fixed rate instruments</b>		
Financial liabilities	794.88	429.18
<b>Variable rate instruments</b>		
Financial liabilities	642.20	-

**Interest rate sensitivity:**

Increase/decrease of 100 basis points in interest rates at the balance sheet date would result in an impact of (decrease/increase in net income)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Sensitivity analysis	Impact on profit and loss	Sensitivity analysis	Impact on profit and loss
<b>Variable rate borrowings</b>				
Interest rate increase by	1%	6.42	1%	-
Interest rate decrease by	1%	6.42	1%	-

**Credit risk**

Credit risk is the risk of financial loss arising from counterparty failure to repay or service debt according to the contractual terms or obligations. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration of risks. Credit risk is controlled by analyzing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit. Outstanding customer receivables are regularly monitored. The Company maintains its cash and cash equivalents and deposits with banks having good reputation and high quality credit ratings.

**Liquidity risk:**

Liquidity risk refers to the risk that the Company cannot meet its financial obligations. The objective of liquidity risk management is to maintain sufficient liquidity and ensure that funds are available for use as per requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.



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**JECL Engineering Limited**  
**Notes forming part of the financial statements**

**Maturity analysis for financial liabilities:**

The following are the remaining contractual maturities of financial liabilities as at 31st March 2025:

₹ in Lakh

Particulars	Note No.	As at March 31, 2025		
		0 to 1 Year	More than 1 year	Total
<b>Financial liabilities</b>				
<b>Current liabilities</b>				
(i) Borrowings	15	1,427.08	-	1,427.08
(ii) Lease liabilities	31	2.27	-	2.27
(iii) Trade payables	16	1,476.68	-	1,476.68
(iv) Other financial liabilities	17	38.01	-	38.01
<b>Total financial liabilities</b>		<b>2,944.04</b>	<b>-</b>	<b>2,944.04</b>

The following are the remaining contractual maturities of financial liabilities as at 31st March 2024:

₹ in Lakh

Particulars	Note No.	As at March 31, 2024		
		0 to 1 Year	More than 1 year	Total
<b>Financial liabilities</b>				
<b>Current liabilities</b>				
(i) Borrowings	15	429.18	-	429.18
(ii) Trade payables	16	120.94	-	120.94
(iii) Other financial liabilities	17	2.16	-	2.16
<b>Total financial liabilities</b>		<b>552.28</b>	<b>-</b>	<b>552.28</b>



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**JECL Engineering Limited**

**Notes forming part of the financial statements**

37. Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2024-25, to the extent the company has received ir "Suppliers" regarding their status under the Act.

Particulars	₹ in Lakh	
	As at March 31, 2025	As at March 31, 2024
i. Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSME Act).		
Principal amount due to micro and small enterprise.	-	-
Interest due on above.	-	-
ii. Interest paid by the company in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period.	-	-
iii. Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.	-	-
iv. The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
v. Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises.	-	-

Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of information collected by the management. This has been auditors.

**38. Trial Run operations**

The Company has commissioned the new manufacturing facility at Murbad on May 10, 2024. Till March 31, 2025 the plant was under trial run operation. The summary of Income/exper trial operation period is as under :

Revenue generated from Trial Run operation	March 31, 2025
Revenue from Trial operations	2,931.14
<b>Total Income ( I )</b>	<b>2,931.14</b>
<b>Expenses</b>	
Cost of raw material consumed	2,935.90
Employee benefits expense	182.34
Finance costs	93.93
Other expenses	284.25
<b>Total Expenses (II)</b>	<b>3,496.43</b>
<b>Loss before tax III ( I-II)</b>	<b>(565.29)</b>

The net trial run expenditure as on 31 March 2025 is ₹ 565.29 lakhs ( as on 31 March, 2024 ₹ Nil).

**Ind AS 115 Revenue from Contracts with Customers**

Sales are recorded net of trade discounts, quantity discounts, rebates, indirect taxes. Revenue from sale of goods is recognised at the point in time when control of the goods is customer which generally coincides with dispatch of goods from factory/stock points, recovery of the consideration is probable, the associated costs and possible return of goods reliably, there is no continuing management involvement with the goods to the degree usually associated with the ownership, and the amount of revenue can be measured reliably, i the payment is being made.

The Company is engaged in single business segment of Sales & service of Material Handling equipment

Revenue generated from Trial Run operation	Year ended March 31, 2025
Revenue from contracts with customer - Sale of products #	2,931.14
<b>Total revenue from operations</b>	<b>2,931.14</b>
India	2,931.14
Outside India	-
<b>Total revenue from operations</b>	<b>2,931.14</b>
<b>Timing of revenue recognition</b>	
At a point in time	2,931.14
<b>Total revenue from operations</b>	<b>2,931.14</b>

# The Company has turnover of more than 10% with the holding company.

**Timing of revenue recognition**

Particulars	Year ended March 31, 2025
Goods transferred at a point in time	2,931.14
<b>Total revenue from contracts with customers</b>	<b>2,931.14</b>

**Performance Obligation**

The performance obligation is satisfied upon delivery of the goods and payment is generally due within 0 to 90 days from delivery. There are no material unsatisfied performance obli at the year end.

The performance obligations of the Company are part of contracts that have an original expected duration of less than one year and accordingly, the Company has applied the pract opted not to disclose the information about its remaining performance obligations in accordance with paragraph 121 of IND AS 115



**JECL Engineering Limited**  
Notes forming part of the financial statements

**39. Segment reporting**

The company is engaged in the business of manufacturing of material handling equipment. Based on the information reviewed by the chief operating decision maker for the purposes of resource allocation and performance assessment, there is single reportable segments in accordance with Ind AS 108. Further, entity-wide disclosures as required under Ind AS 108 are made.

**Revenue from operations**

Particulars	₹ in Lakh	
	Year ended March 31, 2025	Year ended March 31, 2024
India	585.40	-
Outside India	-	-
<b>Total revenue from operations</b>	<b>585.40</b>	<b>-</b>

Revenue from the holding company is ₹ 321.51 lakhs during the year ended 31 March 2025 (31 March, 2024 ₹ Nil), which is more than 10% of the Company's total turnover.

**40. Additional regulatory information**

**a. Financial ratio disclosure**

Ratio	Numerator	Denominator	March 31, 2025	March 31, 2024	% variance
Current ratio (in times)*	Current assets	Current liabilities	1.03	0.24	338.91%
Debt-Equity ratio (in times)	Total debt	Shareholders equity	0.67	0.89	(24.02%)
Debt service coverage ratio (in times)	Earnings available for debt service	Debt service	2.04	NA	NA
Return on equity ratio (in %)**	Net profit for the year	Average shareholder's equity	2.53%	(5.46%)	(139.12%)
Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory = (Opening + Closing balance / 2)	1.56	NA	NA
Trade receivables turnover ratio	Revenue from operations	Average trade Receivable	0.66	NA	NA
Trade payables turnover ratio	Net purchase value	Average trade payable	1.42	NA	NA
Net capital turnover ratio	Revenue from operations	Working capital (Current assets - Current liabilities)	5.84	NA	NA
Net profit ratio (in %)	Net profit for the year	Revenue from operations	5.62%	NA	NA
Return on capital employed (in %)**	Profit before tax and finance costs	Capital employed (Networth + Deferred tax liabilities)	8.34%	(1.71%)	(566.66%)
Return on investment (in %)	Income generated from treasury investments	Average invested funds in treasury investments	NA	NA	NA

\* due to increase in trade receivable during the year.  
\*\* due to increase in net profit during the year

**b. Relation with struck off Companies**

(i) Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

**c. Other information:**

**(i) Details of benami property held**

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

**(ii) Willful defaulter**

The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

**(iii) Compliance with number of layers of companies**

The Company has complied with number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction of number of layers) Rules, 2017.

**(iv) Compliance with approved scheme(s) of arrangements**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**(v) Borrowing from banks and financial institutions for specific purpose**

All the borrowings from banks and financial institutions have been used for the specific purposes for which they have been obtained.

**(vi) Undisclosed income**

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 account.

**(vii) Details of crypto currency or virtual currency**

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

**(viii) Title deeds of immovable properties not held in name of the company**

The company does not own any immovable properties other than leasehold properties.

**(ix) Revaluation of Property, Plant & Equipment**

The company does not have any Property, Plant & Equipments during the year.

**(x) Loans / Advances in the nature of loans to Promoters, Directors, KMP's and Related Parties**

Company has not given any loan or advances.

**(xi) Registration of charges or satisfaction with Registrar of Companies (ROC)**

All the charges or satisfaction of which is required to be registered with Registrar of Companies (ROC) have been duly registered within the statutory time limit provided under the provisions of Companies Act 2013 and rules made thereunder.

41. The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Further, the Company has not received any funds from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



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**JECL Engineering Limited**

Notes forming part of the financial statements

**42. Disclosure as per Section 186 of the Companies Act, 2013**

The details of loans, guarantees and investments under section 186 of the Companies Act, 2013 read with the Companies (Meeting of Board and its Powers) Rules, 2014 are as follows:

i. Details of corporate guarantees issued are given in note 28.

43. The Ministry of Corporate Affairs (MCA) has issued a notification (Companies (Accounts) Amendment Rules, 2021) which is effective from April 01, 2023, states that every company which uses accounting software for maintaining its books of account shall use only the accounting software where there is a feature of recording audit trail of each and every transaction, and further creating an edit log of each change made to books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled.

During the year the Company used Tally & SAP as a accounting software for maintaining books of account, which has a feature of recording audit trail edit logs facility.

The audit trail features was enabled and operative throughout the financial year for the transactions recorded in the software impacting books of account at application level.

44. The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received presidential assent in September 2020. The said code is made effective prospectively from May 3, 2023. The company is assessing the impact, if any, of the Code.

45. Previous year figures have been reworked/reclassified wherever necessary to conform to current year figures.

46. The Financial Statements were approved by the Board of Directors on May 24, 2025.

For and on behalf of the Board of Directors


**Jai Prakash Agarwal**  
Whole time director  
DIN - 00242232  
Place: Thane  
Date: May 24, 2025

**Pramod Madhukar Pophale**  
Director  
DIN - 10477519  
Place: Thane  
Date: May 24, 2025





