

BEDIYA AUTOMATION PRIVATE LIMITED, Rajkot

Financial Report 2024-25

K S D & Associates
Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To

The Members of BEDIYA AUTOMATION PRIVATE LIMITED
(Formally known as Bediya Pipes Private Limited)

OPINION

We have audited the accompanying financial statements of **BEDIYA AUTOMATION PRIVATE LIMITED (Formally known as Bediya Pipes Private Limited) -RAJKOT**, which comprises of Balance Sheet as at March 31, 2025, the Statement of Profit and Loss and Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

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

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2025;
- b) In the case of the Statement of Profit and Loss, of the "**Loss**" of the company for the year ended on that date.
- c) In the case of the Cash Flow Statement, of the Cash Flow of the company for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

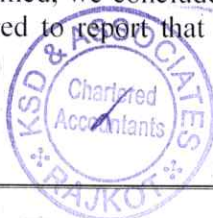
INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THERE ON

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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



MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The company's management is responsible for the matters stated in the section 134(5) of the Companies Act, 2013 with respect to preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the company in accordance with the Accounting Standards referred to in Section 133 read with Rule 7 of the Companies (Accounts) Rule, 2014 and in accordance with the accounting principles generally accepted in India. This responsibility includes the maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

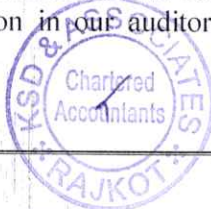
In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to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

AUDITORS' RESPONSIBILITY

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the



financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the annexure a statement on the matters specified in paragraph 3 and 4 of the order.
2. As required by section 143(3) of the Companies Act, 2013, we report that:
 - A. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - C. The Balance Sheet, the Statement of Profit and Loss dealt with by this report are in agreement with the books of account.
 - D. In our opinion, the financial statements comply with the accounting standards referred to in Section 133 read with Rule 7 of the Companies (Accounts) Rule, 2014.
 - E. On the basis of the written representations received from the directors and the information and explanations given to us, none of the directors are prima-facie disqualified as on March 31, 2025 from being appointed as a director in terms of sub-section (2) of section 164 of the Companies Act, 2013.
 - F. Report on the Internal Financial Controls under Clause (1) of Sub-section 3 of section 143 of the companies Act, 2013 is enclosed an annexure to this report.
 - G. With respect to the other matters to be included in the Auditor's report in accordance with Rule 11 of the companies(Audit and Auditors) Rule 2014, in our opinion and to the best of our information and according to the explanation given to us:
 - a. As explained and informed to us, the company does not have any pending litigation.
 - b. The company does not have any long term contract including derivative contracts for which there were any material foreseeable losses.

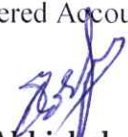


- c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- d. (i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.
- e. The company has not declared any dividend during the year.
- f. Based on our examination, which includes test checks, the company has used accounting software for maintaining its books of account for the period ended 31st March, 2025, which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Rajkot.

Dated:31/07/2025

For, K S D & Associates
Chartered Accountants


CA. Abhishek P. Doshi
(Partner)
M. No. 130042
F. R. No. 129625W
UDIN : 25130042BMJOGW7033



**ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON
THE STANDALONE FINANCIAL STATEMENTS OF**

**Bediya Automation Private Limited
(Formally known as Bediya Pipes Private Limited)**

CIN : U28299GJ2023PTC146621

**REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (1) OF
SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013**

We have audited the internal financial controls over financial reporting of **BEDIYA AUTOMATION PRIVATE LIMITED (Formally known as Bediya Pipes Private Limited) - RAJKOT** as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

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

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

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

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

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

OPINION

The company is closely held company and having small size and less complexity as regards business processes and business units which enables the management to have sound internal control. The Board of Directors of the company have all the powers, authority and control over the financial transactions and assets of the company. The company does not have written down policies and procedures for each and every processes and transactions, however the Board of Directors have effective control over the material policies and procedures which may affect substantial financial transactions. Subject to this, in our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025.

Rajkot.

Dated :31/07/2025

For, **K S D & Associates**
Chartered Accountants


CA. Abhishek P. Doshi
(Partner)

M. No. 048624

F. R. No. 129625W

UDIN : 25130042BMJOGW7033

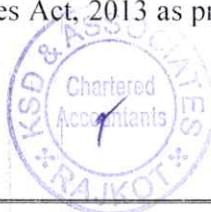


ANNEXURE - REPORT UNDER THE COMPANIES (AUDITOR'S REPORT) ORDER, 2020

(Referred to in our Report of even date for the year ended on 31st March, 2025)

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

- i. In respect of its Property, Plant & Equipment:
 - a) (A) The Company is maintaining proper records showing full particulars of Property, Plant and Equipment.
(B) As informed to us, the company does not have any intangible assets.
 - b) As explained to us, all the Property, Plant and Equipment have been physically verified by the management as per the regular programme of verification. No material discrepancies were noticed on such verification.
 - c) The company does not hold any Immovable Property in its name.
 - d) The Company has not revalued its property, plant and equipment (including right of use of assets) or intangible assets during the year;
 - e) According to information and explanation provided to us, no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.
- ii. Inventory:
 - a) The Inventories in terms of Closing Work In Progress have been physically verified during the year by the management. In our opinion and based on information and explanation given to us, the frequency of verification is reasonable having regard to the size of the company and nature of its operations
 - b) According to information and explanation provided to us, the company has been sanctioned working capital limits in excess of Rs. 5 Crores from the bank on the basis of security of current assets. In our opinion and according to the information and explanations provided to us, no quarterly / periodically statements required to be filed with bank as company has not started is operation till report date.
- iii. According to information and explanation provided to us, the company has not provided any security or guarantee or granted any loans or advances in nature of loan to any companies, firms, LLP or other parties. Accordingly, clause a, c, d, e, f are not applicable.
- iv. As explained to us, the company has not given any loans, guarantees, security or made investment as per section 185 and 186 of the Companies Act.
- v. In our opinion and according to the information and explanations given to us, the company has not accepted any deposit from public or in contravention of section 73 to 76 of the Act.
- vi. As per the information and explanations given to us, maintenance of cost records under Section 148(1) of the Companies Act, 2013 as prescribed by the Central Government are not applicable to the company.



- vii. In respect of statutory dues:
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, GST, value added tax, duty of customs, service tax, cess and other material statutory dues if applicable have been regularly deposited during the year by the Company with the appropriate authorities.
 - According to the information and explanations given to us, there is no contingent liabilities created on company on account of disputes.
- viii. According to the information and explanation provided to us, the company has not surrendered or disclosed any unrecorded transactions as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. In respect of Loans / Borrowings:
- On the basis our examination and according to the information and explanation provided to us, the company has not defaulted in repayment of any loans or borrowings.
 - As informed to us, the company has not been declared willful defaulter by any bank or financial institution or other lender.
 - According to the information and explanation given to us, the term loans were applied for the purpose for which the loans were obtained.
 - According to the information and explanation given to us, funds raised on short term basis have not been utilised for long term purposes except short term borrowing from the related party.
 - According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - According to the information and explanation given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- x. In respect of Initial Public Offer, Further Public Offer:
- The company has not raised moneys by way of initial public offer or further public offer during the year under consideration.
 - The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- xi. In respect of Fraud and whistle-blower complaints:
- In our opinion and according to the information and explanation to us, no fraud by the company and no material fraud on the company has been noticed or reported during the year.
 - In our opinion and according to the information and explanation to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - As informed to us, the company has not received any whistle blower complaints during the year.




- xii. The company is not Nidhi Company and hence the details are not applicable.
- xiii. Based upon the audit procedures performed and according to the information and explanations given to us, all transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable, have been disclosed in the Financial statements as required by the applicable accounting standards.
- xiv. As informed to us, the company is not required to appoint internal auditor for the year
- xv. On the basis of our examination and according to the information and explanations provided to us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- xvi. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- xvii. The company has incurred cash losses of Rs. 10,80,944/- in the financial year and Rs. 28,943/- in the immediately preceding financial year.
- xviii. There is no resignation of statutory auditors during the year.
- xix. According to the information and explanations given to us and based on our examination of the records of the Company, financial ratios, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the company is not capable of meeting its liabilities existing at the date of balance sheet and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further states that our reporting is based on facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the company.
- xx. The company has no ongoing projects as per section 135 of Companies Act, 2013 and accordingly details are not applicable.
- xxi. The company does not have any subsidiary or joint venture or associates company and therefore the details of any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports are not applicable.

Rajkot.

Dated : 31/07/2025

For, K S D & Associates
Chartered Accountants


CA. Abhishek P. Doshi
(Partner)
M. No. 130042
F. R. No. 129625W
UDIN : 25130042BMJOGW7033



BEDIYA AUTOMATION PRIVATE LIMITED
(Formerly known as Bediya Pipes Private Limited)
CIN - U28299GJ2023PTC146621

Annexure I -Statement of Assets and Liabilities

(₹ in millions, except share data and per share data, and unless otherwise stated)

Particulars	Note No.	As at March 31, 2025 (in Rs.)	As at March 31, 2025 (in Millions)	Restated As at March 31, 2024 (in Rs)	Restated As at March 31, 2024(in Millions)
ASSETS					
1. Non Current Assets					
(a) Property, Plant and Equipment	3	34,78,90,142	347.89	36,56,432	3.66
(b) Capital Work-In-Progress					
(d) Intangible assets					
(e) Investment Properties					
(e) Financial Assets					
(i) Investments					
(ii) Others					
(f) Deferred Tax Assets (Net)		-	-	-	-
(f) Other Non Current Assets		-	-	-	-
Total Non-Current Assets		34,78,90,142	347.89	36,56,432	3.66
2. Current Assets					
(a) Inventories in terms of Closing Work in Progress	4	5,91,19,886	59.12	4,50,60,207	45.06
(b) Financial Assets					
(i) Trade Receivables					
(ii) Cash and Cash Equivalents	5	2,37,23,417	23.72	36,291	0.04
(iii) Loans & Advances	6	5,61,83,229	56.18	29,85,000	2.99
(iv) Others					
(c) Current Tax Assets (Net)					
(d) Other Current Assets	7	6,45,98,919	64.60	40,13,714	4.01
Total Current Assets		20,36,25,452	203.63	5,20,95,212	52.10
TOTAL ASSETS		55,15,15,594	551.52	5,57,51,644	55.75
EQUITY AND LIABILITIES					
Equity					
(a) Equity share capital	8	1,00,000	0.10	1,00,000	0.10
(b) Other Equity	9	(11,09,886)	(1.11)	(28,942)	(0.03)
Total Equity		(10,09,886)	(1.01)	71,058	0.07
LIABILITIES					
1. Non Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	10	27,99,74,342	279.97	-	-
(ii) Lease Liabilities					
(iii) Other financial liabilities					
(b) Provisions					
(c) Deferred Tax Liabilities (Net)					
(e) Employee defined benedit obligation (Net)					
Total Non-Current Liabilities		27,99,74,342	279.97	-	-
2. Current Liabilities					
(a) Financial Liabilities					
(i) Borrowings	11	18,37,10,933	183.71	3,37,27,461	33.73
(ii) Lease Liabilities					
(iii) Trade Payables	12				
- Total outstanding dues of micro enterprises and small enterprises		-	-	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		4,957	0.00	8,243	0.01
(iv) Other financial liabilities	13	1,73,97,304	17.40	2,17,23,822	21.72
(b) Other current liabilities	14	7,13,70,445	71.37	2,21,060	0.22
(c) Provisions	15	67,500	0.07	-	-
(d) Current Tax Liabilities (Net)					
(e) Employee defined benedit obligation (Net)					
Total Current Liabilities		27,25,51,138	272.55	5,56,80,586	55.68
TOTAL EQUITIES AND LIABILITIES		55,15,15,594	551.52	5,57,51,644	55.75

For K S D & Associates

Chartered Accountants

Firm Registration Number : 129625W

CA. Abhishek P. Doshi
Partner

Membership Number : 130042

Place : Rajkot

Date : 31/07/2025

UDIN : 25130042BMJOGW7033



For and on behalf of the Board of Director,

Unit D. Bediya
Director
DIN: 07915192

Dharamshibhai M Bediya
Director
DIN: 03451505

BEDIYA AUTOMATION PRIVATE LIMITED
(Formerly known as Bediya Pipes Private Limited)
CIN - U28299GJ2023PTC146621
Annexure II - Statement of Profit and Loss

(₹ in millions, except share data and per share data, and unless otherwise stated)

Particulars	Note No.	For the year ended on 31.03.25 (in Rs)	For the year ended on 31.03.25(in Millions)	For the Year ended on 31.03.2024 (in Rs)	For the Year ended on 31.03.2024(in Millions)
INCOME					
Revenue from Operations		-	-	-	-
Other Income	16	31,203	0.03	-	-
		31,203	0.03	-	-
EXPENSES					
Cost of Material Consumed	17	1,40,59,679	14.06	4,50,60,207	45.06
Changes in Inventories	18	(1,40,59,679)	(14)	(4,50,60,207)	(45)
Employee Benefit Expenses		-	-	-	-
Finance Cost	19	7,01,288	0.70	1,180	0.00
Depreciation and Amortisation		-	-	-	-
Other Expenses	20	4,10,859	0.41	27,763	0.03
		11,12,147	1.11	28,943	0.03
PROFIT BEFORE TAX		(10,80,944)	(1.08)	(28,943)	(0.03)
Current Tax		-	-	-	-
Deferred Tax		-	-	-	-
Prior Period Tax		-	-	-	-
TOTAL TAX EXPENSE		-	-	-	-
PROFIT AFTER TAX		(10,80,944)	(1.08)	(28,943)	(0.03)
Other Comprehensive Income					
<u>Items that will not be reclassified to profit or loss</u>					
Re-measurement gains/ (losses) on defined benefit obligations					
Tax effect on above					
Other Comprehensive Income for the year, net of tax					
Total Comprehensive Income for the year (V+VI)					
Earnings Per Share ("EPS"):					
Basic & Diluted EPS(₹)	21		-108.09		-2.89
Corporate Information	1				
Material Accounting Policies	2				

See accompanying Statement on Significant Accounting policies & Notes to Accounts (1-19)

For K S D & Associates

Chartered Accountants

Firm Registration Number : 129625W

CA. Abhishek P. Doshi

Partner

Membership Number : 130042

Place : Rajkot

Date : 31/07/2025

UDIN : 25130042BMJOGW7033



For and on behalf of the Board of Director,

[Signature]

Vinit D. Bediya

Director

DIN: 07915192

[Signature]

Dharamshibhai M Bediya

Director

DIN: 03451505



BEDIYA AUTOMATION PRIVATE LIMITED
(Formerly known as Bediya Pipes Private Limited)
CIN - U28299GJ2023PTC146621

Annexure III - Restated Statement of Changes in Equity

(₹ in millions, except share data and per share data, and unless otherwise stated)

A. Equity share capital

Particulars	Amount
As at March 31, 2024	0.10
Changes in Equity Share Capital during the year	-
As at March 31, 2025	0.10

B. Other equity

Particulars	Reserves and Surplus		Total
	Securities premium	Retained earnings	
As at March 31, 2023	0	-	-
Additions during the year		-0.03	-0.03
As at March 31, 2024	-	-0.03	-0.03
Additions during the year	-	-1.08	-1.08
As at March 31, 2025	-	-1.11	-1.11

For K S D & Associates

Chartered Accountants

Firm Registration Number : 129625W

CA. Abhishek P. Doshi

Partner

Membership Number : 130042

Place : Rajkot

Date : 31/07/2025

UDIN : 25130042BMJOGW7033

For and on behalf of the Board of Directors

D Bediya

Dharamshibhai

M. Bediya

Director

DIN: 03451505

Vinit

Vinit

D. Bediya

Managing Director

DIN: 07915192



BEDIYA AUTOMATION PRIVATE LIMITED
(Formerly known as Bediya Pipes Private Limited)
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Annexure IV - Restated Statement of Cash Flows

(₹ in millions, except share data and per share data, and unless otherwise stated)

Particulars	As at March 31, 2025 (in Rs.)	For the period ended March 31, 2025	Restated As at March 31, 2024 (in Rs)	For the year ended March 31, 2024
A. Cash Flow From Operating Activities				
Net profit before taxation	(10,80,944)	(1.08)	(28,943)	(0.03)
Adjustment for :				
Depreciation and Amortization	-	-	-	-
Finance Costs	7,01,288	0.70	-	-
Interest Income	-	-	-	-
Loss/(Profit) on Sale of Asset	-	-	-	-
Operating Profit before Working Capital Changes	(17,82,233)	(1.78)	(28,943)	(0.03)
Changes In:				
(Increase)/decrease in Trade Receivables	(6,05,85,206)	(60.59)	(40,13,714)	(4.01)
(Increase)/decrease in Short Term Loans and Advances	(5,31,98,229)	(53.20)	(29,85,000)	(2.99)
(Increase)/decrease in Inventories	(1,40,59,679)	(14.06)	(4,50,60,206)	(45.06)
Increase/(decrease) in Trade Payables & Other Financial Liabilities	14,99,80,187	149.98	3,37,35,704	33.74
Increase/(decrease) in Short Term Provision	-	-	-	-
Increase/(decrease) in Other liabilities	6,68,90,367	66.89	2,19,44,882	21.94
(Increase)/decrease in Current Financial Assets	-	-	-	-
Cash Generated From Operations	8,72,45,207	87.25	35,92,723	3.59
Less : Direct Taxes (Paid) / Refunds	-	-	-	-
Net Cash flow from Operating Activities [A]	8,72,45,207	87.25	35,92,723	3.59
B. Cash Flow from Investing Activities				
Purchase of Property Plant & Equipment and Capital Work in Progress	(34,42,33,711)	(344.23)	(36,56,432)	(3.66)
Sale of Property Plant & Equipment	-	-	-	-
Disposal of Capital Work in Progress	-	-	-	-
Interest Received	-	-	-	-
Investment in Subsidiaries	-	-	-	-
Net Cash flow from Investing Activities [B]	(34,42,33,711)	(344.23)	(36,56,432)	(3.66)
C. Cash Flow from Financing Activities				
Receipts from Issue of Equity Shares	-	-	1,00,000	0
Increase/(decrease) in long term borrowings (Net)	27,99,74,342	279.97	-	-
Increase/(decrease) in short term borrowings (Net)	-	-	-	-
Finance Costs Paid	7,01,288	0.70	-	-
Net Cash Generated from Financing Activities [C]	28,06,75,631	280.68	1,00,000	0.10
Net Increase/ (Decrease) in Cash and Cash Equivalents [A+B+C]	2,36,87,126	23.69	36,291	0.04
Opening Balance of Cash and Cash Equivalents	36,291	0.04	-	-
Closing Balance of Cash and Cash Equivalents	2,37,23,417	23.72	36,291	0.04

Cash and cash equivalents at the end of the period ended:

Particulars	For the year ended 31st March, 2025 (In Rs.)	For the year ended 31st March, 2025 (In Millions)	For the year ended March 31, 2024 (In Rs.)	For the year ended March 31, 2024 (in Millions)
Cash in Hand	-	-	-	-
Balance with Bank	35,92,374	3.59	36,291	0.04
Other Bank Balances	2,01,31,043	20	-	-
Total	2,37,23,417	23.72	36,291	0.04

Note :

The Cash Flow Statement has been prepared under the indirect method as set out in Ind AS 7 "Statement of Cash Flows".
This is the Cash Flow Statement referred to in our report of the even date.

Change in liability arising from borrowing activities

Particulars	As at April 1, 2024	Cash Flows	Non-Cash Changes	As at March 31, 2025
Current Borrowings	33.73	149.98	-	183.71
Non Current Borrowings (including current maturities)	-	279.97	-	279.97

Particulars	As at April 1, 2023	Cash Flows	Non-Cash Changes	As at March 31, 2024
Current Borrowings	-	33.73	-	33.73
Non Current Borrowings (including current maturities)	-	-	-	-

For K S D & Associates

Chartered Accountants

Firm Registration Number : 129625W

CA. Abhishek P. Doshi

Partner

Membership Number : 130042

Place : Rajkot

Date : 31/07/2025

UDIN : 25130042BMJOGW7033



For and on behalf of the Board of Director,

Vinit D. Bediya
Director
DIN: 07915192



Dharamshibhai M Bediya
Director
DIN: 03451505

BEDIYA AUTOMATION PRIVATE LIMITED
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Annexure V - Statement of Restated Adjustments to the Audited Financial Information

(₹ in millions, unless otherwise stated)

Part : A Statement of adjustments to Restated Financial information

Reconciliation between total equity as per Audited Indas Financial Statement for the year ended 31st March 2025, statutory financial statements for the year ended 31 March 2024 with restated financial information:

Particulars	As at 31 March 2025	As at 31 March 2024
Total equity (as per audited financial statements)	-1.01	0.10
(i) Audit qualifications	-	-
(ii) Adjustments due to change in accounting policy / material errors / other adjustments	-	-
(iii) Restatement adjustments	-	-0.03
(iii) Deferred tax impact on adjustments in (i) and (ii), as applicable	-	-
Total Adjustments (i+ii+iii)	-	-0.03
Total Equity as per restated summary statement of assets and liabilities	-1.01	0.07

Reconciliation between profit after tax as per Audited Indas Financial Statement for the year ended 31st March 2025 statutory financial statements for the year ended 31 March 2024 and with restated financial information:

Particulars	As at 31 March 2025	As at 31 March 2024
Profit after tax (as per audited financial statements)	-1.08	-
(i) Audit qualifications	-	-
(ii) Adjustments due to change in accounting policy / material errors / other adjustments	-	-
(iii) Restatement adjustments	-	-0.03
(iii) Deferred tax impact on adjustments in (i) and (ii), as applicable	-	-
Total Adjustments (i+ii+iii)	-	-0.03
Restated loss after tax for the year	-1.08	-0.03

Part : B Non-Adjusting Events

(a) Audit qualifications for the respective period/years, which do not require any adjustments in the restated financial information are as follows:
There are no audit qualifications in auditors report on the financial statements for financial years ended 31 March 2025 and 31 March 2024.

Part : C Regrouping

Appropriate regrouping/reclassification (if any) have been made in the Restated Statement of Assets and Liabilities, Restated Statement of Profit and Loss and Restated Statement of Cash flows, wherever required, by reclassification of the corresponding items of income, expenses, assets and liabilities and cash flows, in order to bring them in line with the accounting policies and classification as per the Audited Ind AS Financial Statement for the period ended 31st March 2025, statutory financial statements for the year ended 31 March 2024.

Reconciliation of Balance Sheet

Particulars	March 31, 2024		
	(Last Period presented under AS)		
	AS	Adjustments	Ind AS
Assets			
Non-Current Assets			
Property Plant and Equipment			
Capital Work in Progress	3656432	0	3656432
Other Non-Current Asset	28942	-28942	0
Current Assets			
Inventories	45060207	0	45060207
Financial Assets			
Cash and Cash Equivalents	36291	0	39291
Short Term Loans and Advances	2985000	0	2985000
Other Current Assets	4013714	0	4013714
Total Assets	55780586	-28942	55751644
Equity and Liabilities			
Equity Share Capital	100000	-	100000
Other Equity	0	-28942	-28942
Non - Current Liabilities			
Borrowings	21723822	0	21723822
Current Liabilities			
Financial Liabilities			
Borrowings	33727461	0	33727461
Trade Payables	8243	0	8243
Other Current Liabilities	221060	0	221060
Total Equity and Liabilities	55780586	-28942	55751644

Reconciliation of Statement of Profit & Loss

Particulars	March 31, 2024		
	(Last Period presented under AS)		
	AS	Adjustments	Ind AS
Income			
Revenue from Operations	0	0	0
Other Income	0	0	0
Expenses			
Cost of Material Consumed	45060207	0	45060207
Changes in Inventory	-45060207	0	-45060207
Employee Benefit Cost	0	0	0
Other Expense	0	28942	28942
Profit for the Year	0	-28942	-28942
Other Comprehensive Income	0	0	0
Total Comprehensive Income for the year (Loss for the Year)	0	-28942	-28942



BEDIYA AUTOMATION PRIVATE LIMITED

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Annexure VI - Notes forming part of Audited IndAS Financial Statement*(₹ in millions, except share data and per share data, and unless otherwise stated)*

ote: 3 Property, Plant and Equipment

ote: 3 Capital Work-in-Progress (CWIP) and its Ageing schedule:

Particulars	Capital Work In Progress (in Rs)	Capital Work In Progress (In Millions)
As at March 31, 2023	0	0
Additions / Transfer	36,56,432	3.66
Disposals / Adjustments	-	-
As at March 31, 2024	36,56,432	3.66
Additions / Transfer	34,42,33,711	344.23
Disposals / Adjustments	-	-
As at March 31, 2025	34,78,90,142	347.89

Ageing of Capital work-in-progress (CWIP):

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at March 31, 2025					
Work in progress	344.23	3.66	-	-	347.89
Work temporarily suspended	-	-	-	-	-
Total	344.23	3.66	-	-	347.89

Particulars	Amount in CWIP for a period of				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
As at March 31, 2024					
Work in progress	3.66	-	-	-	3.66
Work temporarily suspended	-	-	-	-	-
Total	3.66	-	-	-	3.66



BEDIYA AUTOMATION PRIVATE LIMITED
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Significant Accounting Policies to Audited Indas Financial Statement

1 Corporate Information

The Bediya Automation Private Limited (Formerly Known as Bediya Pipes Private Limited) is private limited company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The Company has object of manufacturing of tubes, pipes and hollow profiles and tube or pipe fitting of cast-iron/cast-steel and also engaged in works contract activities .

2 Basis Of Preparation, Measurement And Significant Accounting Policies

A Basis of Preparation

These Ind AS financial statements of Bediya Automation Private Limited ("the Company"), comprise of the Balance sheet as at 31st March, 2025 the Statement of Profit and Loss, the Statement of Changes in Equity and the Statement of Cash Flows for the period then ended, and a summary of accounting policies other explanatory information. These Audited Ind AS financial statements have been prepared by the Company and to enable the preparation of the Restated Consolidated Financial Information of Silver Consumer Electricals Limited (formerly known as "Silver Consumer Electricals Private Limited") ("the Holding Company") for periods ended 31 March 2025 and the years ended 31 March 2024, as required under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended for the purpose of inclusion in the Red Herring Prospectus in connection with the proposed initial public offering of holding Company comprising a terms of the requirements of fresh Issue and offer for sale of equity shares by the existing shareholders by way of initial public offer, in terms of the requirements of :

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013 ("the Act");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended; and
- (c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note").

The Audited Ind AS Financial Statements of the Company have been prepared to comply in all material respects with the Indian Accounting Standards as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), presentation requirements of Division II of Schedule III to the Act, as applicable to the Financial statements and other relevant provisions of the Act.

B Significant Accounting Policies

(1) Property, Plant and Equipment and Depreciation

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use. Expenses incurred relating to project, net of Income earned during the project development stage prior to its intended use, are considered as capital expenses and capitalized under Capital Work-in-Progress. No depreciation for the year has been provided for.

(2) Taxation

There is no tax liability for the year. Accordingly, Income tax or Deferred Tax has not been provided for.

(3) Inventories

Inventories in terms of Closing Work In Progress is valued at cost or net realizable value whichever is lower.

(4) Borrowing Cost

Borrowing costs are directly attributable to the acquisition, construction, and production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. The Management has capitalized entire borrowing cost into Plant & Machinery Work In Progress considering the materiality and other aspects. Other borrowing cost incurred for the general business or working capital purpose are recognized as Revenue Expenditures and transferred to Statement of Profit and Loss.

(5) Loans and borrowings

The interest-bearing loans and borrowings are acquired at floating rates and therefore the same is reflected at actual value. The interest-bearing loans and borrowings is reflected by taking into account any discount or premium on acquisition and fees or costs that are an integral part of it. The amortization of cost has been capitalized for the year and unamortized cost has been reduced from Borrowings as on Balance Sheet Date.

(6) Employee Benefit Expense

Indian Accounting Standard 19 – "Employee Benefits", requires to disclose Employee defined cost where contracts and commitments are given for the long term as well as short term benefits, the disclosure for this particular Ind AS is not applicable as there is no any contracts and commitments given to the employees.



BEDIYA AUTOMATION PRIVATE LIMITED
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CIN - U28299GJ2023PTC146621
Annexure VII - Notes forming part of Audited Indas Financial Statement

4 Inventories

Particulars	As at March 31, 2025 (in Rs.)	As at March 31, 2025 (in Millions)	Restated As at March 31, 2024 (in Rs)	Restated As at March 31, 2024(in Millions)
Closing Work-in- Progress	5,91,19,886	59.12	4,50,60,207	45.06
	5,91,19,886	59.12	4,50,60,207	45.06

5 Cash and Cash Equivalents

Particulars	As at March 31, 2025 (in Rs.)	As at March 31, 2025 (in Millions)	Restated As at March 31, 2024 (in Rs)	Restated As at March 31, 2024(in Millions)
Cash and Cash Equivalents				
Balance with bank	35,92,374	3.59	36,291	0.04
Cash on hand	-	-	-	-
Other Bank Balances				
Fixed Deposits	2,01,31,043	20.13	-	-
	2,37,23,417	23.72	36,291	0.04

6 Loans & Advances

Particulars	As at March 31, 2025 (in Rs.)	As at March 31, 2025 (in Millions)	Restated As at March 31, 2024 (in Rs)	Restated As at March 31, 2024(in Millions)
Loans and Advances to Others [Unsecured, considered good]				
Advances for Expense	10,492	0.01	-	-
Advances to Suppliers for Capital Goods	5,61,72,737	56.17	29,85,000	2.99
Advances to Suppliers	-	-	-	-
	5,61,83,229	56.18	29,85,000	2.99

7 Other Current Asset

Particulars	As at March 31, 2025 (in Rs.)	As at March 31, 2025 (in Millions)	Restated As at March 31, 2024 (in Rs)	Restated As at March 31, 2024(in Millions)
Balances with Government Authorities				
GST Receivable	6,44,22,678	64.42	40,09,034	4.01
TDS/TCS Receivable	1,76,241	0.18	4,680	0.00
Interest Receivable	-	-	-	-
	6,45,98,919	64.60	40,13,714	4.01

8 Share Capital

8.1 Details relating to Authorized, Issued, Subscribed and Paid-up Share Capital

Particulars	As at March 31, 2025 (in Rs.)	As at March 31, 2025 (in Millions)	Restated As at March 31, 2024 (in Rs)	Restated As at March 31, 2024(in Millions)
Authorized Share Capital				
100,000 Ordinary Equity Shares of Rs.10/- each	1,00,000	0.10	1,00,000	0.10
Issued Share Capital				
10000 Ordinary Equity Shares of Rs.10/- each	1,00,000	0.10	1,00,000	0.10



BEDIYA AUTOMATION PRIVATE LIMITED
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Annexure VII - Notes forming part of Audited Indas Financial Statement

Issued, Subscribed and Paid-up Share Capital				
10000 Ordinary Equity Shares of Rs.10/- each	1,00,000	0.10	1,00,000	0.10
Issued, Subscribed but not fully Paid-up Share Capital				
Ordinary Equity Shares of Rs.10/- each	-	-	-	-
	1,00,000	0.10	1,00,000	0.10

8.2 Reconciliation of Number of Equity Shares outstanding as on Balance Sheet date

Particulars	As at 31.03.2025	
	No. of shares	Amount
Shares outstanding at the beginning of the year	10,000	1,00,000.00
Add: Shares issued / (bought back) during the year	-	-
Shares outstanding at the end of the year	10,000	1,00,000.00

Particulars	As at 31.03.2024	
	No. of shares	Amount
Shares outstanding at the beginning of the year	-	-
Add: Shares issued / (bought back) during the year	10,000	1,00,000.00
Shares outstanding at the end of the year	10,000	1,00,000.00

- 8.3** Company has only one class of Equity share of face value of Rs.10 each carrying one voting right for each equity share held.
In the event of the Liquidation of the company, the equity shareholders are eligible to receive the remaining assets of the company, after distribution of all

8.4 Shareholders holding more than 5% ordinary equity shares as on Balance Sheet date

Name of Shareholders	As at 31.03.2025	
	No. of shares	% to Total
Silver Consumer Electricals Limited	9,990	1.00
Mr. Vinit Dharamshibhai Bediya	10	0.00
Total no. of shares of the company	10,000	1.00

Name of Shareholders	As at 31.03.2024	
	No. of shares	% to Total
Silver Consumer Electricals Limited	9,990	1.00
Mr. Vinit Dharamshibhai Bediya	10	0.00
Total no. of shares of the company	10,000	1.00

8.5 Shareholding pattern of Promoters

Name of Promoter	As at 31.03.2025		
	No. of shares	% to Total	% Change during the year
Silver Consumer Electricals Limited	9,990.00	99.90%	-
Mr. Vinit Dharamshibhai Bediya	10.00	0.10%	-
Total	10.00	100.00%	

Name of Promoter	As at 31.03.2024		
	No. of shares	% to Total	% Change during the year
Silver Consumer Electricals Limited	9,990.00	99.90%	-
Mr. Vinit Dharamshibhai Bediya	10.00	0.10%	-
Total	10,000.00	100.00%	

- 8.6** Aggregate number of equity shares issued as bonus and shares bought back during the period of five years immediately preceding the reporting date:
As of the reporting date, the company has neither issued any bonus shares, nor conducted any buybacks of its own shares.



BEDIYA AUTOMATION PRIVATE LIMITED
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Annexure VII - Notes forming part of Audited Indas Financial Statement

9 Other Equity

Particulars	As at March 31, 2025 (in Rs.)	As at March 31, 2025 (in Millions)	Restated As at March 31, 2024 (in Rs)	Restated As at March 31, 2024(in Millions)
Retained Earnings *				
Opening Balance	(28,942)	-0.03	-	-
Add/Less : Profit/Loss for the year	(10,80,944)	-1.08	(28,942)	-0.03
Closing Balance	(11,09,886)	-1.11	(28,942)	-0.03

Retained Earnings : The company has followed Accounting Standards as issued by ICAI for retained Earnings. However for the current Financial Year 2024-25 company has adopted Ind AS and made adjustments accordingly. The reconciliation statements is given below :

Reconciliation of Statements of Retained Earnings

Particulars	As at 31.03.2024		
	AS	Adjustment	Ind AS
Retained Earnings *			
Opening Balance	-	-	-
Add/Less : Profit/Loss for the year as per Ind AS	-	(0.03)	-0.03
Closing Balance	-	(0.03)	-0.03

10 Long Term Borrowings

Particulars	As at March 31, 2025 (in Rs.)	As at March 31, 2025 (in Millions)	Restated As at March 31, 2024 (in Rs)	Restated As at March 31, 2024(in Millions)
Secured Loan				
Rupee Term Loan from Banks (Refer Note (a) below)* (After netting off of unamortised transaction cost)	27,99,74,342	279.97	-	-
	27,99,74,342	279.97	-	-

(a) Nature of security and terms of repayment for Secured Borrowings :

Nature of Security	Terms of Repayment
Rupee Term Loan from Axis Bank amounting to ₹210.00 millions secured by hypothecation of Plant & Machinery present & Future. Mortgage of Lease hold Industrial Land as well as Personal Guarantee of Directors. (March 31, 2025 : 192.81, March 31, 2024 : Nil)	Repayable in 84 monthly instalments, Effective Rate of interest 9.25% P.a.
Rupee Term Loan from Indusind Bank amounting to ₹360.00 millions secured by hypothecation of Plant & Machinery Mortgage of Lease hold Industrial Land as well as Personal Guarantee of Directors. (March 31, 2025 : 87.17 Million)	Repayable in 72 monthly instalments, Effective Rate of interest 9.25% P.a.

11 Short Term Borrowings

Particulars	As at March 31, 2025 (in Rs.)	As at March 31, 2025 (in Millions)	Restated As at March 31, 2024 (in Rs)	Restated As at March 31, 2024(in Millions)
Un-Secured Loan				
Loan from related parties	18,37,10,933	183.71	3,37,27,461	33.73
	18,37,10,933	183.71	3,37,27,461	33.73

12 Trade Payable

Particulars	As at March 31, 2025 (in Rs.)	As at March 31, 2025 (in Millions)	Restated As at March 31, 2024 (in Rs)	Restated As at March 31, 2024(in Millions)
Dues to Micro and Small Enterprises	-	-	-	-
Dues to Creditors Other than Micro and Small Enterprises	4,957	0.00	8,243	0.01



BEDIYA AUTOMATION PRIVATE LIMITED
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Annexure VII - Notes forming part of Audited Indas Financial Statement

	4,957	0.00	8,243	0.01
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13 Other Financial Liability

Particulars	As at March 31, 2025 (in Rs.)	As at March 31, 2025 (in Millions)	Restated As at March 31, 2024 (in Rs)	Restated As at March 31, 2024(in Millions)
Others				
Payable for Capital Expenditure	1,73,97,304	17.40	2,17,23,822	21.72
	1,73,97,304	17.40	2,17,23,822	21.72

14 Other Current Liabilities

Particulars	As at March 31, 2025 (in Rs.)	As at March 31, 2025 (in Millions)	Restated As at March 31, 2024 (in Rs)	Restated As at March 31, 2024(in Millions)
Other Payables				
Statutory Liabilities				
TDS and TCS Payable	12,28,735	1.23	2,21,060	0.22
Professional Tax Payable	2,200	0.00	-	-
Salary Payable	1,19,197	0.12	-	-
Bonus Payable	20,313	0.02	-	-
Advance from Customers	7,00,00,000	70.00	-	-
Other current liabilities	-	-	-	-
	7,13,70,445	71.37	2,21,060	0.22

15 Short-term Provisions:

Particulars	As at March 31, 2025 (in Rs.)	As at March 31, 2025 (in Millions)	Restated As at March 31, 2024 (in Rs)	Restated As at March 31, 2024(in Millions)
Provision for Audit Fees	67,500	0.07	-	-
	67,500	0.07	-	-

16 Other Income

Particulars	As at March 31, 2025 (in Rs.)	As at March 31, 2025 (in Millions)	Restated As at March 31, 2024 (in Rs)	Restated As at March 31, 2024(in Millions)
Interest on IT Refund	160	0.00	-	-
Interest on FD	31,043	0.03	-	-
	31,203	0.03	-	-



BEDIYA AUTOMATION PRIVATE LIMITED
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Annexure VII - Notes forming part of Audited Indas Financial Statement

17 Cost of Material Consumed

Particulars	As at March 31, 2025 (in Rs.)	As at March 31, 2025 (in Millions)	Restated As at March 31, 2024 (in Rs)	Restated As at March 31, 2024(in Millions)
Works Contract Expenses	1,40,59,679	14.06	4,50,60,207	45.06
	1,40,59,679	14.06	4,50,60,207	45.06

18 Changes in Inventories

Particulars	As at March 31, 2025 (in Rs.)	As at March 31, 2025 (in Millions)	Restated As at March 31, 2024 (in Rs)	Restated As at March 31, 2024(in Millions)
Opening Stock	4,50,60,207	45.06	-	-
Closing Stock	(5,91,19,886)	-59.12	-4,50,60,207	-45.06
Total	(1,40,59,679)	-14.06	(4,50,60,207)	-45.06

19 Finance Cost

Particulars	As at March 31, 2025 (in Rs.)	As at March 31, 2025 (in Millions)	Restated As at March 31, 2024 (in Rs)	Restated As at March 31, 2024(in Millions)
Bank Charges	1,79,447	0.18	1,180	0.00
Interest Expense On Working Capital / Cash Credit / Overdraft	1,505	0.00	-	-
Interest Expense On delayed payment of TDS	20,337	0.02	-	-
Processing Fees	5,00,000	0.50	-	-
	7,01,288	0.70	1,180	0.00

20 Other Expense

Particulars	As at March 31, 2025 (in Rs.)	As at March 31, 2025 (in Millions)	Restated As at March 31, 2024 (in Rs)	Restated As at March 31, 2024(in Millions)
Direct Expenses				
Tools and Consumables Expenses	60,450	0.06	-	-
Jobwork Expenses	9,900	0.01	-	-
Total Direct Expenses	70,350.21	0.07	-	-
Indirect Expenses				
Audit Fees	1,00,000	0.10	-	-
Miscellaneous Expense	18	0.00	-	-
Legal and Professional Fees	2,18,497	0.22	27,763	0.03
Membership and Subscription Charges	21,994	0.02	-	-
Total Indirect Expenses	3,40,509	0.34	27,763	0.03
Total	4,10,859	0.41	27,763	0.03



BEDIYA AUTOMATION PRIVATE LIMITED
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Annexure VII - Notes forming part of Audited Indas Financial Statement

21 Earnings Per Share

Particulars	For the period ended March 31, 2025	For the year ended March 31, 2024
Net Profit after tax attributable to Equity Shareholders for Basic EPS	-1.08	-0.03
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for Diluted EPS	-1.08	-0.03
Weighted average number of Equity Shares outstanding during the year		
For Basic EPS	10,000	10,000
For Diluted EPS	10,000	10,000
Face Value per Equity Share (₹)	10.00	10
Basic and Diluted EPS (₹)	-108.09	-2.89
(d) Reconciliation between no. of shares		
No. of shares used for calculating Basic EPS		
Add: Potential equity shares		
No. of shares used for calculating Diluted EPS		



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Note: 22 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, is not meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are eradication of hunger and malnutrition, promoting education, art and culture, healthcare, destitute care and rehabilitation, environment sustainability, disaster relief and rural development projects. The Company is spending amount for these activities, which are specified in Schedule VII of the Companies Act, 2013.

Note: 23 Financial Risk Management

Due to operations of company, it is exposed to mainly 3 risks:

1. Credit Risk
2. Liquidity Risk
3. Market Risk

a) 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 analysing credit limits and creditworthiness of customers on a continuous basis to whom the credit has been granted after obtaining necessary approvals for credit.

As at the balance sheet date, the Company's exposure to credit risk is limited to its bank balances maintained with scheduled commercial banks. The Company does not have any trade receivables. Accordingly, the credit risk arising from these balances is considered to be insignificant.

b) Liquidity Risk :

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset.

As at the Balance Sheet date, the Company has negative net worth and its borrowings are classified as payable on demand. This condition indicates a material liquidity risk, as the Company does not currently have sufficient liquid assets to discharge its liabilities as they fall due.

Maturities of financial liabilities

The table below provides details regarding the remaining contractual maturities of financial liabilities :

As on March 31, 2025	< 1 Year	1 - 5 years	> 5 years	Total
Secured		-	279.97	279.97
Unsecured	183.71	-	-	183.71

As on March 31, 2024	< 1 Year	1 - 5 years	> 5 years	Total
Secured				
Unsecured	33.73			33.73

c) Market Risk :

The market risk for the company is the 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. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates.

(i) Market Risk - Foreign Exchange

Foreign currency Risk is that risk in which fair value or future cash flows of a financial instrument will fluctuate because of changes in the foreign exchange rates. The Company does not operates internationally therefore the Company is not exposed to foreign exchange risk.

ii) Market Risk - Interest Rate

The 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.

Particulars	For the period ended March 31, 2025	For the year ended March 31, 2024
Variable Rate Instruments		
Financial Liabilities	463.69	33.73

24 Capital management

For the purpose of the Company's capital Management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital Management is to maximise the shareholder value.

The Company has a negative net worth as at the balance sheet date. The Company has financed its operations primarily through borrowings and is dependent on continued financial support from its promoters and lenders. The management is evaluating options to strengthen the capital base, including restructuring of borrowings, operational improvements, and possible equity infusion.

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
Borrowings	10	463.69	33.73
Less: Cash and cash equivalents	5	(23.72)	(0.04)
Less: Bank balances other than cash and cash equivalents		-	-
Net debt		439.96	33.69
Equity attributable to equity share holders		(1.01)	0.07
Capital and debt		438.95	33.77
Gearing ratio		100.23%	99.76%

25 Sensitivity Analysis

(I) Foreign Currency Sensitivity

The Company does not operates internationally therefore the Company is not exposed to foreign exchange risk.

(I) Employee Benefit Obligations

Indian Accounting Standard 19 - "Employee Benefits", requires to disclose Employee defined cost where contracts and commitments are given for the long term as well as short term benefits. The company does not have any such commitments for Employee Benefit Obligation.

Note: 26 Statutory Information

- (a) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (b) The Company has not entered into any transactions with struck off companies during the year.
- (c) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (e) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- (f) 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.

- (g) The Company has complied with the number of layers prescribed under clause (87) of the Section 2 of the Companies Act read with the Companies (Restrictions on Number of Layers) Rule, 2017.
- (h) The Company is not declared wilful defaulter by bank or financial institutions or any lender during the financial year.
- (i) The company has not been sanctioned working capital limit in excess of five crore rupees. The company is not required to file quarterly/periodically statement with bank
- (j) The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained.

Note: 27 Previous Year Figures

The financial statements have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable. The previous year's figures have been regrouped / reclassified wherever necessary, to make them comparable.

Note: 28 List of related parties and relationships:

A Key Management Personnel

Sr. No	Related Party	Nature of Relationship
1	Vinitbhai D. Bediya	Key Management Personnel
2	Dharamshibhai M. Bediya	

B Related parties of Key Management Personnel

1 Mr. Vinit Dharamshibhai Bediya (01/04/2024)

Sr. No.	Particulars	Name of Entity
1	Relative	Vidhi Vinit Bediya Dharamshi Mohanlal Bediya Shardaben Dharamshibhai Bediya Vayu Vinitbhai Bediya Mamta Jaykumar Santoki Jaykumar Maganlal Santoki
2	Entities in which Director is Interested	Ceramar Impex LLP (ceased w.e.f. 20/02/2024) Cross Globe Shipping LLP (ceased w.e.f. Skera Technology LLP (ceased w.e.f. 05/07/2023) Silver Pumps Middle East General Trading LLC Socially App Private Limited
3	Entities in which Relative of Director is Interested	M/S. KCD Projects M/S. Swastik Colour Lab Swastik Hospitality Jay & Jay Food

2 Mr. Dharamshibhai Mohanbhai Bediya

Sr. No.	Particulars	Name of Entity
1	Relative	Shardaben Daramshi Bediya Mohanlal Bediya Valiben Mohanlal Bediya Vinit Daramshi Bediya Vidhi Vinit Bediya Mamta Jaykumar Santoki Jaykumar Maganlal Santoki Kunvarjibhai Mohanbhai Bediya Manjulaben Kunvarjibhai Bediya Savitaben Dineshbhai Gopani Lakshmiben Mansukhbhai Ghetiya Vanitaben Vasantbhai Kanani Dineshbhai Gopani
2	Entities in which Director is Interested	M/S. KCD Projects
3	Entities in which Relative of Director is Interested	Ceramar Impex LLP Cross Globe Shipping LLP Skera Technology LLP Silver Pumps Middle East General Trading LLC Socially App Private Limited M/S. Swastik Colour Lab Swastik Hospitality Jay & Jay Food Surbhi Z-Plus Security Private Limited Quiver Bioplast Private Limited Silver Foundry LLP Shubh Sanyog Infra LLP Versil Pumps LLP

Note: 29 Related Party Transactions Disclosure :

Sr. No.	Name	Nature of Relation	Nature of Transaction	Amount in Millions
1	Silver Consumer Electricals Limited	Holding Company	Loans Accepted	397.48/-
			Loans Repaid	258.16/-
			Interest Paid on Loan	11.96/-
2	Vinitbhai D. Bediya	Director	Loans Repaid	0.10/-



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Note: 30 First Time Adoption

As stated in Note No. 1(2)(A), the Company will prepare its first set of annual statutory Financial statements as per Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time) for the year ending 31 March 2025. Since these financial statements are prepared for part of the period covered by its first annual statutory Ind AS financial statements, in accordance with Ind AS 101, the date of transition to Ind AS for the purpose of these Ind AS Financial Statements is 1st April, 2024.

The restated financial information for the year ended March 31, 2024, has been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, suitable adjustments to the accounting heads from their Accounting Standards values following accounting policies (both mandatory exceptions and optional exemptions) availed as per Ind AS 101 for the transition date of April 01, 2024 and as per the presentation, accounting policies and grouping/classifications followed as at and for the year ended March 31, 2024.

A. Exemptions and Exceptions availed on First Time Adoption

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous Accounting Standards to Ind AS.

Optional Exemptions:

1. Deemed Cost for Property, Plant and Equipment and Intangible assets

As per Ind AS 101, if there is no change in the functional currency of the company on the date of transition to Ind AS, then a first time adopter to Ind AS may elect to continue with the carrying value for all of its property, plant and equipment, intangible assets and investment property as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous Accounting Standard and use that as its deemed cost as at the date of transition after making necessary adjustments of Decommissioning Liabilities.

Accordingly, Company elects to continue with the carrying value for all its Property, Plant and Equipment and Intangible Assets as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous Accounting Standards and use that as its deemed cost as at the date of transition after making necessary adjustments of Decommissioning Liabilities.

Ind AS Mandatory Exceptions

1. Estimates

An entity estimates in accordance with Ind AS at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous Accounting Standards (after adjustments to reflect any differences in accounting policies) unless there is an objective evidence that those estimates were in error.

Accordingly, on assessment of the estimates made under the previous Accounting Standards financial statements, the Company has concluded that there is no necessity to revise the estimates under Ind AS, as there is no objective evidence of an error in those estimates.

2. Derecognition of financial assets and financial liabilities

As per Ind AS 101, an entity should apply the derecognition requirement in Ind AS 109, Financial Instrument, prospectively for transition occurring on or after the date of transition to Ind AS. However, an entity may apply the derecognition requirement retrospectively from a date chosen by it if the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognized as a result of past transactions was obtained at the time of initially accounting for those transactions.

Accordingly, the Company has opted to apply derecognition requirement prospectively for transaction occurring on or after the date of transition.

3. Classification and Measurement of Financial Assets / Financial Liabilities

As per Ind AS 101, classification and measurement of Financial Instruments shall be made on the basis of the facts and circumstances that exist at the date of transition to Ind AS. Further, the standard permits measurement of financial assets accounted at amortized cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable.

Accordingly, the Company has evaluated the facts and circumstances existing on the date of transition to Ind AS for the purpose of classification and measurement of Financial Instruments and accordingly has classified and measured financial instruments on the date of transition.



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(₹ in millions, except share data and per share data, and unless otherwise stated)

Note: 30 Analytical Ratios

Ratio	Numerator	Denominator	As at March 31, 2025	As at March 31, 2024	Variance(%)
Current Ratio	Current Assets	Current Liabilities	0.75	1.00	-25.38
Debt-Equity Ratio	Total Debt	Shareholder's Equity	-459.15	474.65	-196.73
Debt Service Coverage Ratio	Net Profit after taxes + Non-cash operating expenses + Interest + other adjustments like loss on sale of Fixed assets	Interest + Installments	-0.04	-0.04	19.43
Return on Equity Ratio (%)	Net Profits after taxes – Preference Dividend	Average Shareholder's equity	2.30	-0.81	-382.67
Trade Receivables Turnover Ratio	Net Sales	Average Trade Receivables	NA	NA	-
Trade Payables Turnover Ratio	Net Purchases	Average Trade Payables	NA	NA	-
Net Capital Turnover Ratio	Net Sales = Total Sales-Sales Return	Average Working Capital	NA	NA	-
Net Profit Ratio (%)	Net Profit for the Year	Net Sales = Total Sales-Sales Return	NA	NA	-
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth (Total equity - Intangibles assets) + Total Borrowings - Deferred Tax Asset	0.00	0.00	-0.10
Return On Investment	Income Generated from Investments	Time Weighted Average Investments	NA	NA	-

As per our report of even date attached.

For K S D & Associates
Chartered Accountants
Firm Registration Number : 129625W

CA. Abhishek P. Doshi

Partner

Membership Number : 130042

Place: Rajkot

Date : 31/07/2025

UDIN : 25130042BMJOGW7033



Dharamshibhai
M. Bediya
Director
DIN: 03451505

Vinit
D. Bediya
Director
DIN: 07915192

