



Independent Auditor's Report

**To the Members of Fabtech Technologies Limited
(Formerly Fabtech Technologies Private Limited)**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited) ("the Company"), which comprise the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Cash Flows and the Statement of Changes in Equity for the year ended on that date and notes to the financial statements, including the summary of the material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit including other comprehensive Income and its cash flows and the changes in equity for the year ended on that date.

Basis for opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matters	Response to Key Audit Matters & Conclusion
Recoverability and valuation of allowance for impairment of Overdue Trade Receivables Trade receivables, including retention money with customers forms a significant part of the Standalone Financial Statements. Customer contracts typically involve time consuming and complex conditions around closure of contracts, including technical acceptances. This generally leads to longer and significant time for realization of receivables. As described in Note 13 to the Standalone Financial Statements, the Company has outstanding trade receivables of ₹ 3,239.73 Lakhs for more than 365 days ("overdue trade receivables") as on March 31, 2025. The Company recognizes loss allowance for trade receivables at the expected credit loss ('ECL') as per the principles enunciated under Ind AS 109, Financial Instruments ('Ind AS 109'). Assessment of the recoverability of trade receivables with the related ECL is inherently subjective and requires significant management judgement which includes repayment history and financial position of entities from whom these balances are recoverable, terms of underlying arrangements, overdue balances, market conditions etc. Considering the materiality of the amounts involved and significant degree of judgement and subjectivity involved in the estimates and assumptions used in determining the expected credit loss, we have considered this matter as a key audit matter.	Our audit procedures included but were not limited to the following: • Obtained an understanding of the process adopted by the Company in estimating expected credit loss including the key inputs and assumptions. Since assumptions and parameters are based on historical data and available forward looking information with respect to Trade Receivables, we assessed whether historical experience and other information was representative of current circumstances and are relevant; • Assessed and tested the design and operating effectiveness of the internal controls over the process of estimating recoverability and the allowance for impairment on trade receivables in accordance with Ind AS 109; • Understanding the key inputs used in the provisioning model by the Company such as repayment history, terms of underlying arrangements, overdue balances, market conditions etc. • Tested the methodology applied in the credit loss provision calculation by comparing it to the requirements of Ind AS 109, and appropriateness and reasonableness of the assumptions related to credit loss rate including the historical bad-debts applied in their assessment of the receivables allowance.

Information Other than the Financial Statements and Auditor's Report Thereon ('other information')

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Report of the Board of Directors.

Our opinion on the Standalone 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 Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If based on the work we have performed, we conclude that there is no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Responsibilities of Management and Board of Directors for the Standalone Financial Statements

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the Ind AS specified under section 133 of the Act and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Statements, management and the Board of Directors are 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 intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.

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 Standalone Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the benefits of public interest of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flows and Statement of changes in Equity dealt with by this Report are in agreement with the relevant books of account.
 - (d) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31 2025 from being appointed as a director in terms of Section 164 (2) of the Act.





- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i) There Company has disclosed impact of pending litigation on its financial position in its Standalone Financial Statements. (Refer Note No. 41 of Standalone Financial Statements);
 - ii) The Company did not have any long-term contracts including derivative contracts for which there are material foreseeable losses as at March 31, 2025;
 - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv) (a) Management has represented that, to the best of its knowledge and belief, as disclosed in the Note No 54 (iv) to the Standalone Financial Statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), 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.
 - (b) Management has represented that, to the best of its knowledge and belief, as disclosed in the Note No 54 (iv) to the Standalone Financial Statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on the audit procedures adopted by us, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub clause (a) and (b) above, contain any material misstatement;
 - v) The interim special dividend was declared and paid by the Company during the year and until the date of this audit report is in accordance with section 123 of the Companies Act 2013.





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- vi). Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Ajmera & Ajmera
Chartered Accountants
(Firm's Registration No. 018796C)

Per se Sourabh Ajmera
Partner
(Membership No. 166931)
UDIN: 25166931BMNPX8849



Date: August 02, 2025
Place: Mumbai

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Annexure 'A' to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)** of even date)

(i) In respect of the Company's Property Plant and Equipment and Intangible assets;

- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment.
- (B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in the financial statements are held in the name of the Company, Refer Note no. 5 of the Standalone Financial Statements.
- (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
- (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company as at March 31, 2025 for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.

(ii) In respect of Company's Inventories;

- (a) As explained to us, the inventory has been physically verified during the year by the management. As per information provided to us, the frequency of verification, coverage and procedure of such verification is reasonable and appropriate. No material discrepancies were noticed on such verification.
- (b) The Company has been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from Banks/financial institutions on the basis of security of current assets. Quarterly returns / statements filed with such Banks/ financial institutions are in agreement with the books of account for the year as below:

Name of Bank	Aggregate Working Capital Limits	Nature of Current Asset and Security Offered	Amount as per Stock Statement Disclosed in Bank (Rs. In Lakhs)	Amount as per Books of Accounts (Rs in Lakhs)	Difference (Rs. In Lakhs)	Reasons for Difference
Axis Bank	Fund Based Facility Rs. 2,000 Lakhs and Non-Fund based Facility Rs. 2,275 Lakhs	Debtors & Stock				Difference is due to restatement of debtors as per Ind AS.

Axis Bank	Q1	Debtors & Stock	Rs. 27,726.48 Lakhs	Rs. 27,667.60 Lakhs	Rs.58.88 Lakhs	
Axis Bank	Q2	Debtors & Stock	Rs. 34,540.10 Lakhs	Rs. 34,540.14 Lakhs	Rs. -0.04 Lakhs	
Axis Bank	Q3	Debtors & Stock	Rs. 34,979.55 Lakhs	Rs. 34,979.53 Lakhs	Rs. 0.02 Lakhs	
Axis Bank	Q4	Debtors & Stock	Rs. 42,597.17 Lakhs	Rs. 42,606.60 Lakhs	Rs. -9.43 Lakhs	
Indusind Bank	Fund based Facility Rs 1,000 Lakhs	Debtors & Stock				Difference is due to restatement of debtors as per Ind AS.
Indusind Bank	Q1	Debtors & Stock	Rs. 27,726.48 Lakhs	Rs. 27,667.60 Lakhs	Rs.58.88 Lakhs	
Indusind Bank	Q2	Debtors & Stock	Rs. 34,540.10 Lakhs	Rs. 34,540.14 Lakhs	Rs. -0.04 Lakhs	
Indusind Bank	Q3	Debtors & Stock	Rs. 34,979.55 Lakhs	Rs. 34,979.53 Lakhs	Rs. 0.02 Lakhs	
Indusind Bank	Q4	Debtors & Stock	Rs. 42,597.17 Lakhs	Rs. 42,606.60 Lakhs	Rs. -9.43 Lakhs	

PS: The Company has taken the Fund based Facility from RBL Bank of Rs. 368 lakhs against 100% margin of Fixed Deposits. Also Further the Company has taken Fund Based Facility of Rs. 1000 Lakhs from HDFC Bank against Mutual Funds.

- (iii)(a) According to the information and explanation provided to us, the Company has made the Investments as per Note No 7 & 12 of Notes to Standalone Financial Statements. The company has given the loans to employees, Subsidiaries (Domestic and Foreign) and Associate as per Note no 8 and Note 16 of the financial statement. The Company has given a guarantee as per Note 41 of the financial statements. The details for the same are as under:

Particulars	Guarantees	Security	Loans	Advances
Aggregate amount granted/provided during the year				
- Subsidiaries*	Nil	Nil	Rs. 2,775.42 Lakhs	Nil
- Joint ventures*	Nil	Nil	Nil	Nil
- Associates*	Nil	Nil	Rs. 100 lakhs	Nil
- Others	Nil	Nil	Nil	Nil
Balance Outstanding as at balance sheet date in respect of above cases				
- Subsidiaries*	Nil	Nil	Rs. 3,079.59 Lakhs	Nil
- Joint ventures*	Nil	Nil	Nil	Nil
- Associates*	Nil	Nil	Rs. 102.25 lakhs	Nil
- Others	Rs. 3,170.67 lakhs	Nil	Nil	Nil

* As per Companies Act, 2013.

- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to investments and grant of all loans to employees, Subsidiaries (Domestic and Foreign) and Associate made are not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, we hereby want to inform that loans amounting to Rs. 2,875.42 Lakhs (excluding amount of interest) have been given to two domestic and one foreign subsidiary which is repayable on demand. As informed to us, the Company has not demanded repayment of the loans during the year.
- (d) Based on the information and explanations provided to us, and our review of the company's records, we inform that there are no amounts overdue for more than ninety days in respect of loans granted to subsidiaries (both domestic and foreign) and associate companies, as these loans are repayable on demand and the company has not demanded during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to same parties.
- (f) According to the information explanation provided to us, the Company has granted loans/advances in the nature of loans repayable on demand to Subsidiaries (Domestic and Foreign) and Associate. The details and Closing Balance as on March 31st, 2025 of the same are as follows:

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans - Repayable on demand (A)	Nil	Nil	₹ 3,181.84 Lakhs
- Agreement does not specify any terms or period of repayment (B)	Nil	Nil	Nil
Total (A+B)	Nil	Nil	₹ 3,181.84 Lakhs
Percentage of loans/ advances in nature of loans to the total loans*	Nil	Nil	92.65%

*Total Loans amounting to ₹ 3,434.30 Lakhs as per Note No. 8 and 16 of the Standalone Financial Statements.

- (iv) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has made investments but not more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company Refer Note No. 7 of the Standalone Financial Statements.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed



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there under. Accordingly, provisions stated in paragraph 3(v) of the Order are not applicable to the Company.

- (vi) According to the information and explanations given to us company is primarily in turnkey projects export business and hence the company are not required to be maintained the cost records as per Companies (Cost Records and audit) Rules 2014, as amended prescribed by central government sub section (1) of section 148 of the Companies Act, 2013. Further, cost audit is not applicable to the company.
- (vii) According to the information and explanations given to us:
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable.
- (b) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us, there are no transactions relating to previously unrecorded income in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- (ix)
- (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion and according to the information explanation provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the Standalone Financial Statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) According to the information and explanation given to us and on an overall examination of the Standalone Financial Statements of the Company, we report that the company has not taken any funds from an any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its securities, joint ventures or associate companies.
- (x)
- (a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, and based on our examination of the records of the Company. the Company has not made any preferential allotment or

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private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.

(xi)

- (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.
- (b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended March 31, 2025 accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government.
- (c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable and the details have been disclosed as per note no 47 in the Standalone Financial Statements.

(xiv)

- (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(xv) According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with Directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

(xvi) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) to (d) of the Order are not applicable to the Company.

(xvii) Based on the overall review of Standalone Financial Statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.

(xviii) There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.

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- (xix) According to the information and explanations given to us and based on our examination of on the basis of the financial ratios (as per Note no 48 to the Standalone Financial Statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Standalone Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given to us, the provisions of section 135 of the Act are applicable to the Company.
- (a) According to the information and explanations given to us, the provisions of section 135 of the Act are applicable to the Company. The Company has made the required contributions during the year and there are no unspent amounts which are required to be transferred either to a Fund or to a Special Account as per the provisions of section 135 of the act read with schedule VII. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable to the Company.
- (b) There are no any ongoing projects of the Company and hence compliance under this sub-section (6) of section 135 of 'the Act' is not applicable. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable to the Company.
- (xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in the report.

For Ajmera & Ajmera
Chartered Accountants
(Firm's Registration No. 018796C)


Sourabh Ajmera
Partner

(Membership No. 166931)

UDIN: 25166931BMNPUX8849



Date: August 02, 2025

Place: Mumbai



Annexure “B” to the Independent Auditor’s Report on the Internal Financial controls of even date to the Members of Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited) on the Standalone Financial Statements for the year ended March 31, 2025.

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

Independent Auditor’s Report on the Internal Financial Controls with reference to the Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (‘the Act’)

In conjunction with our audit of the Standalone Financial Statements of Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited) (‘the Company’) as at and for the year ended March 31, 2025.

Management and Board of Directors Responsibility for Internal Financial Controls

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

Auditor’s Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the Standalone 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 internal financial controls with reference to the Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A company’s internal financial control with reference to Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control with reference to Standalone Financial Statements includes those policies and



Ajmera & Ajmera

Chartered Accountants

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 Standalone 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

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

Opinion

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

For Ajmera & Ajmera

Chartered Accountants

(Firm's Registration No. 018796C)



Sourabh Ajmera

Partner

Membership No. 166931

UDIN: 25166931BMNPX8849

Date: August 02, 2025

Place: Mumbai

Registered Office: 201, Classic Pentagon, Western Express Highway, Near Bisleri Factory, Andheri East, Mumbai-400099

Branch offices : Ahmedabad | Surat | Bhilwara | Chittorgarh

Website : www.ajmeraandajmera.co.in Email : info@ajmeraandajmera.co.in

Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Standalone Balance Sheet as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	5	5,435.10	499.91
Other Intangible assets	6	61.08	33.67
Financial assets			
Investments	7	2,118.41	1,489.15
Loans	8	3,208.98	343.60
Other financial assets	9	482.12	209.50
Deferred tax asset (net)	10	149.72	164.45
Total non-current assets		11,455.41	2,740.28
Current assets			
Inventories	11	1,599.17	1,639.27
Financial assets			
Investments	12	642.56	2,099.99
Trade receivables	13	12,326.24	9,407.99
Cash and cash equivalents	14	382.52	2,825.88
Bank balances other than cash and cash equivalent	15	1,959.25	1,715.46
Loans	16	225.32	143.67
Other Financial Assets	17	3,478.06	2,506.50
Other current assets	18	1,775.66	1,425.44
Total current assets		22,388.78	21,764.20
Non-current Assets classified as held for sale	19	166.60	340.00
Total assets		34,010.79	24,844.48
EQUITY AND LIABILITIES			
Equity			
Equity share capital	20	3,239.22	294.47
Other equity	21	12,514.74	12,121.29
Total equity		15,753.96	12,415.76
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	22	53.44	26.88
Lease Liabilities	23	2,647.85	117.66
Provisions	24	78.58	74.74
Total non-current liabilities		2,779.87	219.28
Current liabilities			
Financial liabilities			
Borrowings	25	3,271.36	817.55
Lease Liabilities	23	254.74	144.47
Trade payables			
(i) Total outstanding dues of micro enterprises and small enterprises	26	1,606.17	1,175.79
(ii) Total outstanding dues of creditors other than micro enterprise and small enterprise	26	5,830.46	4,553.78
Other financial liabilities	27	10.65	107.04
Other current liabilities	28	3,936.30	5,233.33
Provisions	24	84.85	85.02
Current tax liabilities (net)	29	482.43	92.46
Total current liabilities		15,476.96	12,209.44
Total Liabilities		18,256.83	12,428.72
Total equity and liabilities		34,010.79	24,844.48

Notes forming part of the Financial Statements

1 - 55

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Ajmera And Ajmera
Chartered Accountants
Firm Registration No.: 018796C

Sourabh Ajmera
Partner
Membership No: 166931
UDIN: 25166931BMNPUX8849
Place: Mumbai
Date: 2nd August, 2025



For and on behalf of the Board of Directors
Fabtech Technologies Limited
CIN: U74999MH2018PLC316357

Hemant Mohan Anavkar
Director
DIN: 00150776

Kalpesh Chauhan
Chief Financial Officer

Ashwani Singh
Chief Executive Officer

Place: Mumbai
Date: 2nd August, 2025

Amjad Adam Arbani
Director
DIN: 02718019

Neetu Sunil Buchasia
Company Secretary
Membership No: ACS 61496



Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Standalone Statement of Profit and Loss for the Year ended March 31, 2025
(Amount in INR lakhs unless otherwise stated)

Particulars	Notes	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Income			
Revenue from operations	30	23,642.35	22,502.59
Other income	31	1,022.73	452.18
Total income		24,665.08	22,954.77
Expenses			
Purchase of Stock-in-trade	32	12,996.84	12,018.34
Changes in inventories of stock-in-trade	33	40.09	84.26
Employee benefits expense	34	2,442.36	1,947.22
Finance costs	35	195.18	186.85
Depreciation and amortization expense	36	218.38	205.65
Other expenses	37	5,756.42	5,031.49
Total expenses		21,649.27	19,473.80
Profit/(loss) before exceptional items and tax		3,015.81	3,480.97
Exceptional items	38	2,197.80	-
Profit/(loss) before tax		5,213.61	3,480.97
Tax expense			
Current tax	10	1,358.00	896.00
(Excess) / Short provision for tax relating to prior year	10	(1.21)	-
Deferred tax	10	19.25	(37.18)
Total tax expense		1,376.04	858.82
Profit for the Year		3,837.57	2,622.15
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement gain / (loss) on defined benefit plan (a)	43	(17.94)	(0.77)
Income tax effect (b)	10	(4.52)	(0.19)
Total other comprehensive income (a-b)		(13.42)	(0.58)
Total Comprehensive Income for the year Comprising Profit / (Loss) and Other Comprehensive Income for the year		3,824.15	2,621.57
Earnings per share			
Basic Earning/(Loss) per share (INR)	40	11.85	8.13
Diluted Earning/(Loss) per share (INR)	40	11.85	8.13

Notes forming part of the Financial Statements

1 - 55

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Ajmera And Ajmera

Chartered Accountants

Firm Registration No.: 018796C

Sourabh Ajmera

Partner

Membership No: 166931

UDIN: 25166931BMNPX8849

Place: Mumbai

Date: 2nd August, 2025



For and on behalf of the Board of Directors

Fabtech Technologies Limited

CIN: U74999MH2018PLC316357

Hemant Mohan Anavkar

Director

DIN: 00150776

Amjad Adam Arbani

Director

DIN: 02718019

Kalpesh Chauhan

Chief Financial Officer

Neetu Sunil Buchasia

Company Secretary

Membership No: ACS 61496

Ashwani Singh

Chief Executive Officer

Place: Mumbai

Date: 2nd August, 2025



Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Standalone Statement of cash flow for the Year ended March 31, 2025
(Amount in INR lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Cash flow from Operating Activities		
Profit/(Loss) before tax	5,213.61	3,480.97
Adjustments for:		
Depreciation and amortization expenses	218.38	205.65
Finance cost	194.33	186.50
Interest income	(359.34)	(187.39)
(Gain)/loss on sale of fixed assets	(0.31)	-
Fair value (gain)/loss on Mutual Fund Investments	(2,358.69)	(26.67)
Provision/(Reversal of provision) for Doubtful Debt and advances	(213.63)	(42.80)
Unrealised foreign exchange (gain) / loss	47.09	(25.19)
Remeasurement (gain)/loss on the defined benefit plans	(17.94)	(0.77)
Liabilities no longer required written back	(7.97)	-
Bad Debts written-off	-	7.47
Operating profit before working capital changes	2,715.53	3,597.77
Changes in Operating assets		
Decrease/(Increase) in inventories	40.09	84.26
Decrease/(Increase) in trade receivables	(2,761.10)	618.78
Decrease/(Increase) in other current assets	(350.22)	523.59
Decrease/(Increase) in other financial assets	(4,286.41)	(376.04)
Changes in Operating liabilities		
(Decrease)/Increase in trade payables	1,724.42	304.93
(Decrease)/Increase in provisions	3.68	(72.59)
(Decrease)/Increase in other financial liabilities	(96.39)	117.10
(Decrease)/Increase in other current liabilities	(1,297.03)	1,939.86
Cash generated/(used) in operations	(4,307.43)	6,737.65
Income tax paid	(966.81)	(771.25)
Net cash flows generated/(used) in Operating Activities (A)	(5,274.24)	5,966.41
Cash flow from Investing Activities		
Payment for purchase of property, plant and equipment and intangible assets	(2,284.49)	(77.62)
Proceeds from sale of property, plant and equipment and intangible assets	1.12	-
(Investment)/Redemption in/of debentures	-	1,012.50
Investment in Equity shares of subsidiaries, associates and other entities	(629.26)	(1,489.15)
Net proceeds from (purchase)/sale of investments	3,989.52	(2,045.56)
Net proceeds from (investment)/maturity in/of fixed deposits	(243.78)	(383.56)
Interest received	348.20	177.44
Net cash flows generated/(used) in Investing Activities (B)	1,181.31	(2,805.96)
Cash flow from Financing Activities		
Proceeds from issuance of equity share capital	-	1,569.48
Payment of Dividend	(485.95)	-
(Repayment) of borrowings	-	(2,636.81)
Proceeds from borrowings	2,480.36	-
Payment towards Lease Liability	(179.73)	(144.78)
Finance cost	(165.11)	(175.41)
Net cash flows generated/(used) in Financing Activities (C)	1,649.57	(1,387.51)
Net increase in cash and cash equivalents (A+B+C)	(2,443.36)	1,772.94
Cash and cash equivalents at the beginning of the Year	2,825.88	1,052.94
Cash and cash equivalents at the end of the Year	382.52	2,825.88
Cash and cash equivalents comprise (Refer note 14)		
Balances with banks		
- In current accounts	340.88	2,597.79
- Fixed deposits with maturity of less than 3 months	38.78	215.15
Cash on hand	2.86	12.94
Total cash and bank balances at the end of the Year	382.52	2,825.88

- The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7, Statement of Cash Flows as specified in the Companies (Indian Accounting Standards), Rules, 2015 (as amended).
- Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition).

Notes forming part of the Financial Statements

1 - 55

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Ajmera And Ajmera
Chartered Accountants
Firm Registration No.: 018796C

Sourabh Ajmera
Partner
Membership No: 166931
UDIN: 25166931BMNPUX8849
Place: Mumbai
Date: 2nd August, 2025



For and on behalf of the Board of Directors
Fabtech Technologies Limited
CIN: U74999MH2018PLC316357

Hemant Mohan Anavkar
Director
DIN: 00150776

Amjad Adam Arbani
Director
DIN: 02716019

Kalpesh Chaudhan
Chief Financial Officer

Neetu Sunil Buchasia
Company Secretary
Membership No: ACS 61496

Ashwani Singh
Chief Executive Officer

Place: Mumbai
Date: 2nd August, 2025



Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Standalone Statement of Changes in Equity as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

(A) Equity share capital

Particulars	Balance at April 01, 2024	Change during the year	Balance at March 31, 2025
Number of Shares	29,44,749	2,94,47,490	3,23,92,239
Amount of Share Capital	294.47	2944.75	3239.22

Particulars	Balance at April 01, 2023	Change during the year	Balance at March 31, 2024
Number of Shares	27,85,895	1,58,854	29,44,749
Amount of Share Capital	278.59	15.89	294.47

(B) Other equity

Particulars	Capital reserve	Bonus shares issued pending allotment	Securities Premium	Retained earnings	Other comprehensive income	Total
Balance at April 01, 2024	1.00	2,944.75	-	9,188.79	(13.25)	12,121.29
Changes during the period						
- Profit for the year	-	-	-	3,837.57	-	3,837.57
- Premium received on Shares issued during the Year	-	-	-	-	-	-
- Add: Bonus shares issued	-	(2,944.75)	-	-	-	(2,944.75)
- Less: Capitalisation of reserves against issue of bonus shares	-	-	-	-	-	-
- Less: Dividend distributed	-	-	-	(485.95)	-	(485.95)
- Other Comprehensive Income (net of taxes)	-	-	-	-	(13.42)	(13.42)
Balance at March 31, 2025	1.00	-	-	12,540.40	(26.67)	12,514.74

Particulars	Capital reserve	Bonus shares issued pending allotment	Securities Premium	Retained earnings	Other comprehensive income	Total
Balance at April 01, 2023	1.00	-	-	7,957.80	(12.67)	7,946.13
Changes during the period						
- Profit for the year	-	-	-	2,622.15	-	2,622.15
- Premium received on Shares issued during the Year	-	-	1,553.59	-	-	1,553.59
- Add: Bonus shares issued pending allotment	-	2,944.75	-	-	-	2,944.75
- Less: Capitalisation of reserves against issue of bonus shares	-	-	(1,553.59)	(1,391.16)	-	(2,944.75)
- Other Comprehensive Income (net of taxes)	-	-	-	-	(0.58)	(0.58)
Balance at March 31, 2024	1.00	2,944.75	-	9,188.79	(13.25)	12,121.29

Notes forming part of the Financial Statements

1 - 55

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Ajmera And Ajmera

Chartered Accountants

Firm Registration No.: 018796C

Sourabh Ajmera

Partner

Membership No: 166931

UDIN: 25166931BMNPX8849

Place: Mumbai

Date: 2nd August, 2025



For and on behalf of the Board of Directors

Fabtech Technologies Limited

CIN: U74999MH2018PLC316357

Hemant Mohan Anavkar

Director

DIN: 00150776

Kalpesh Chauhan

Chief Financial Officer

Ashwani Singh

Chief Executive Officer

Place: Mumbai

Date: 2nd August, 2025

Amjad Adam Arbani

Director

DIN: 02718019

Neetu Sunil Buchasia

Company Secretary

Membership No: ACS 61496



Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Basis of Preparation, Significant Accounting Policies

1. COMPANY OVERVIEW

Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited) ("FTL or the Company") is a public limited company having Corporate Identity Number U74999MH2018PLC316357. The Company is engaged in building pharmaceutical, biotech and healthcare capabilities for wide range of customers by offering comprehensive start to finish turnkey solutions, which includes supplying pharmaceutical machineries / equipment, in house designing engineering, procurement, installation, validation and to undertake other activities required in various projects including standalone equipment supply and installation.

The Company is incorporated and domiciled under the provisions of the Companies Act applicable in India. The registered office of the Company is located at 715, Janki Centre, off. Veera Desai Road, Andheri West, Mumbai, Maharashtra, India, 400053.

The Company has converted from private limited company to public limited company, pursuant to a special resolution in the Extra Ordinary General Meeting of the Company held on April 03, 2024 and consequently the name of the company has changed to Fabtech Technologies Limited pursuant to a fresh certificate of incorporation by the Registrar of Companies on July 24, 2024.

2. BASIS OF PREPARATION AND MEASUREMENT

2.1 Basis for preparation

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis as per the Ind AS prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with Rule 4 of the Companies (Indian Accounting Standard) Rules, 2015.

The company has adopted Ind AS from April 01, 2023 with effective transition date of April 01, 2022 and accordingly, these financial statements together with the comparative reporting period have been prepared in accordance with the recognition and measurement principles as laid down in Ind AS, prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder and the other accounting principles generally accepted in India.

The preparation of these financial information in conformity with Ind AS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or area where assumptions and estimates are significant to these financial statements are as disclosed in these financial statements.

These financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities (including investments), defined benefit plans, plan assets and share-based payments.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Act and Ind AS 1, Presentation of Financial Statements.

The Financial Statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the financial years presented in the financial statements.

2.2 Statement of compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read along with companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act.



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3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.

A) Functional and Presentation Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates. The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lakhs with two decimals, except when otherwise indicated.

B) Use of estimates and critical accounting judgements

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions.

The preparation of financial statements requires the use of accounting estimates which, by definition, may differ from the actual results. Management also needs to exercise judgement in applying the Company's accounting policies.

These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities as at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from these estimates. The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements

Critical estimates and judgements

The areas involving critical estimates or judgements are:

- Estimation of defined benefit obligation – Note 43
- Impairment of trade receivables – Note 13

Estimation and judgements are continuously evaluated. They are based on historical experience and other factors including expectation of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances

C) Current versus Non-current classification

All assets and liabilities are classified into current and non-current assets and liabilities.

An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realised in, or is intended for sale or consumption in the company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is expected to be realised within 12 months after the reporting date; or
- d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Basis of Preparation, Significant Accounting Policies

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in the company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within 12 months after the reporting date; or
- d) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

All assets and liabilities have been classified as current or noncurrent as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Based on the nature of product and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities:

D) Revenue recognition

To determine revenue recognition, the Company follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when/as performance obligation(s) are satisfied

Under Ind AS 115 - Revenue from Contracts with Customers, revenue is recognised upon transfer of control of promised goods or services to customers. Revenue is measured at the transaction price agreed with the customers received or receivable, excluding discounts, incentives, performance bonuses, price concessions, amounts collected on behalf of third parties, or other similar items, if any, as specified in the contract with the customer. Revenue is recorded provided the recovery of consideration is probable and determinable. Sales are recognised when control of the products has transferred, the customer has full discretion over price to sell/ use of the product, and there is no unfulfilled obligation that could affect the customer's acceptance of the products

The Company is providing start to finish turnkey solutions, which includes supplying pharmaceutical machineries / equipment, in house designing engineering, procurement, installation, validation and to undertake other activities required in various projects including standalone equipment supply and installation.

Revenue is measured at the fair value of consideration received or receivable by the Company for goods supplied and services rendered, excluding trade discounts and applicable taxes. It is recognized when the following criteria are met:

- The control of the goods or services is transferred to the customer in accordance with the contractual terms.
- The revenue amount can be reliably measured.
- It is probable that the economic benefits from the transaction will flow to the Company.
- The costs incurred or to be incurred can be measured reliably.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Basis of Preparation, Significant Accounting Policies

Revenue recognition is classified as follows:

i. Turnkey Contracts

Turnkey contracts typically involve the design, engineering, supply, installation, and commissioning of facilities and their internal infrastructure. The contract price is usually a fixed consideration that varies on a case-by-case basis.

Such contracts usually represent a single performance obligation, where control of goods and services is transferred progressively over the contract period. The performance obligation is considered satisfied upon the completion of contractual scope and formal customer acceptance. Contract revenue and related costs, where execution spans multiple accounting periods, are recognized based on actual shipments as of the reporting date.

ii. Sale of Services

Revenue from services such as management consultancy and installation services is recognized when the services are performed in accordance with the terms agreed with the customer. The transaction price represents the amount agreed with the customer, excluding trade discounts and applicable taxes.

iii. Export Incentive: under various scheme notified by government has been recognized on the basis of credits afforded in the passbook or amount received.

iv. Interest & Dividend Income

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

Income from dividend is recognized when right to receive payment is established.

v. Other Income

Other Incomes are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

E) Product Warranty Expenses

The product warranties are supported by the vendor's own warranty on the products. As this is a back-to-back warranty arrangement, no separate provision for warranty costs has been established. Any potential future warranty claims for the materials supplied will be covered by the company's vendor.

F) Property, Plant and equipment

Freehold Land is carried at historical cost. Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation or accumulated impairment loss, if any.

Cost of item of property, plant and equipment includes purchase price, taxes, non-refundable duties, freight and other costs that are directly attributable to bringing assets to their working condition for their intended use. Expenses capitalized include applicable borrowing costs for qualifying assets, if any.

This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items. An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Basis of Preparation, Significant Accounting Policies

The residual values, useful lives and method of depreciation of Property, Plant & Equipment is reviewed at each financial year and adjusted prospectively, if any.

Property, Plant and Equipment under construction are recognized as capital work in progress.

G) Intangible assets, Amortization and useful life

Intangible assets that are acquired by the Company are measured initially at cost. All intangible assets are with finite useful lives and are measured at cost less accumulated amortisation.

Goodwill arising on acquisition of business is measured at cost less any accumulated impairment loss. Goodwill is assessed at every balance sheet date for any impairment.

Intangible assets are only recognized when it is probable that associated future economic benefits would flow to the Company.

Intangibles in respect of non- compete and customer relationships acquired in a business combination are recognized at fair value at the acquisition date. They have a finite useful life and are subsequently carried at costs less accumulated amortization and accumulated impairment losses, if any.

Intangible assets in respect of software's acquired separately are measured on initial recognition at cost. Following initial recognition, they are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are derecognised either on their disposal or where no future economic benefits are expected from their use.

Gains or losses arising from derecognition of an intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Subsequent to initial recognition, intangible assets with definite useful lives are reported at cost less accumulated amortisation and accumulated impairment losses.

H) Depreciation of Property, Plant and Equipment

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

The estimates of useful lives of property, plant and equipment are as follows:

Class of Asset	Useful life (in years)
Furniture & Fixture	10
Motor Vehicle	6
Office Equipment	5
Computer and Peripherals	3

Estimated useful life of following assets is different than useful life as prescribed in schedule II of the Companies Act, 2013.

Class of Asset	Useful life as per Schedule II (in years)	Useful life adopted (in years)
Furniture & Fixture - Leasehold Improvement	10	9



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Basis of Preparation, Significant Accounting Policies

Leasehold Improvement is estimate to be depreciate over the period of lease terms of 9 years.

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognized in statement of profit and loss within other income or other expenses.

These charges are commenced from the dates the assets are available for their intended use and are spread over their estimated useful economic lives. The estimated useful lives of assets and residual values are reviewed regularly and, when necessary, revised.

Assets individually costing INR 5,000 or less are fully depreciated in the year of acquisition.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under non-current assets.

I) Amortisation of Intangible assets

Intangible assets except Goodwill are amortised in Statement of Profit or Loss over their estimated useful lives, from the date that they are available for use based on the expected pattern of consumption of economic benefits of the asset. Accordingly, at present, these are being amortised on straight line basis.

The estimated useful lives of Intangible Assets are as follows:

Asset	Years
Software	6

The useful lives are reviewed atleast at each year end. Changes in expected useful lives are treated as changes in accounting estimates.

J) Impairment of non-financial assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable

The carrying amounts of property, plant & equipment, intangible assets and capital work-in-process, if any are reviewed at each Balance Sheet date, to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amounts are estimated at each reporting date. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-discount rate that reflects the current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generate cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognised whenever the carrying amount of an asset or the cash generating unit exceeds the corresponding recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised. Impairment loss recognized for goodwill is not reversed in a subsequent period unless the impairment loss was caused by a specific external event of an exceptional nature that is not expected to recur, and subsequent external events have occurred that reverse the effect of that event.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Basis of Preparation, Significant Accounting Policies

K) Borrowing costs

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost.

Borrowing costs, if any, that are attributable to the acquisition, construction or production of qualifying assets are treated as direct cost and are considered as part of cost of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed beyond reasonable time due to other than temporary interruption. All other borrowing costs are charged to the statement of profit and loss as incurred.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

L) Inventories

Inventories of traded goods, components and stores consumables and packing material are valued at lower of cost and net realisable value.

Cost includes purchase price, duties and taxes (other than those subsequently recoverable by the Company from tax authorities), freight inward and other expenditure in bringing inventories to present locations and conditions. In determining the cost, First-in-First-out (FIFO) method is used.

Net Realisable value is the estimated selling price in the ordinary course of business, less estimated costs necessary to make the sale.

M) Leases

The Company has adopted Ind AS 116 "Leases" and applied the standard to all lease contracts.

Company as a lessee

The Company, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated amortization, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is amortized using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined.

If that rate cannot be readily determined, the Company uses incremental borrowing rate. For short-term and low value leases, the Company recognises the lease payments as an operating expense on a straight-line basis over the lease term. When the lease liability is remeasured due to change in contract terms, a corresponding change is made to the carrying amount of right-of-use asset, or is recorded in the profit and loss account if the carrying amount of right-of-use asset is reduced to zero.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Basis of Preparation, Significant Accounting Policies

Company as lessor

The Company as a lessor, classifies leases as either operating lease or finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. Initially asset held under finance lease is derecognised in balance sheet and presented as a receivable at an amount equal to the net investment in the lease. Finance income is recognized over the lease term, based on a pattern reflecting a constant periodic rate of return on Company's net investment in the lease. A lease which is not classified as a finance lease is an operating lease. Accordingly, the Company recognises lease payments as income on a straight-line basis in case of assets given on operating leases. The Company presents underlying assets subject to operating lease in its balance sheet under the respective class of asset.

N) Employee benefits

The Company's obligation towards various employee benefits have been recognized as follows:

Short term benefits

Employee benefits payable wholly within twelve months of receiving employees services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employees. The company recognizes a liability & expense for bonuses. The company recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

Post-employment Benefits

Defined contribution plans

The Company pays provident fund, employee state insurance and other regulatory funds contributions as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

Defined benefit plans

Recognition and measurement of defined benefit plans:

For defined benefit schemes i.e. gratuity and post-retirement benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation being carried out at each balance sheet date. Re-measurement gains and losses of the net defined benefit liability/ (asset) are recognized immediately in other comprehensive income. Such re-measurements are not re-classified to the Statement of Profit & Loss in the subsequent period. The service cost and net interest on the net defined benefit liability/ (asset) is treated as a net expense within employment costs and are recongnised in the statement of Profit and Loss.

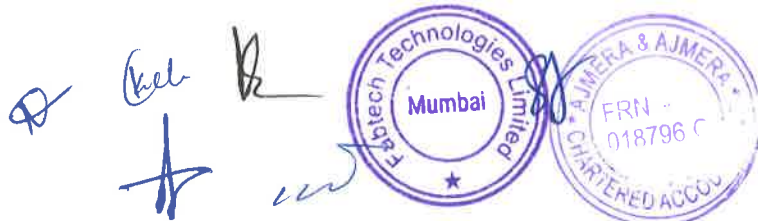
Past service cost is recognised as an expense when the plan amendment or curtailment occurs or when any related restructuring costs or termination benefits are recognised, whichever is earlier.

The defined benefit obligation recognised in the balance sheet represents the present value of the defined-benefit obligation as reduced by the fair value of plan assets.

Long-term employee benefits

Compensated absences

Liabilities recognised in respect of other long-term employee benefits such as annual leave are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date using the projected unit credit method with actuarial valuation



Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Basis of Preparation, Significant Accounting Policies

being carried out at each year end balance sheet date. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to Other Comprehensive Income in the period in which they arise. Compensated absences which are not expected to occur within twelve months after the end of the period in which the employee renders the related service are recognized based on actuarial valuation.

Termination Benefits

Termination Benefits, in the nature of voluntary retirement benefits or Termination Benefits arising from restructuring, are recognized in the Statement of Profit & Loss. The Company recognizes Termination Benefits at the earlier of the following dates:

- (a) when the Company can no longer withdraw the offer of these benefits, or
- (b) when the Company recognizes costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of termination benefits.

Benefits falling due more than 12 months after the end of the reporting period are discounted to their present value.

O) Foreign exchange transactions

- (i) Functional and presentation currency:

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates. The financial statements are presented in Indian rupee (INR), which is Fabtech Technologies Limited's functional and presentation currency

- (ii) Transactions and balances:

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Year-end monetary assets and liabilities denominated in foreign currencies are translated at the year-end foreign exchange rates. Non-Monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of transaction. Non-monetary items, measured at fair value denominated in a foreign currency are translated using the exchange rates that existed when the fair value was determined.

Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognized in other comprehensive income (OCI) or profit and loss are also recognised in OCI or profit and loss, respectively).

P) Provisions, contingent liabilities, and contingent assets

A provision is recognised when there is a present obligation (legal or constructive) as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation.

When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Basis of Preparation, Significant Accounting Policies

wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are generally not recognized but are disclosed when inflow of economic benefit is probable.

Provisions, Contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Q) Income taxes

Tax expense for the year comprises current tax and deferred tax. The tax currently payable is based on taxable profit for the year.

Taxable profit differs from net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is the tax expected to be payable or recoverable on temporary differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

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

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on the tax rates and tax laws that have been enacted or substantially 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 cover or settle the carrying value of its assets and liabilities.

Deferred tax assets and liabilities are offset to the extent that they relate to taxes levied by the same tax authority and there are legally enforceable rights to set off current tax assets and current tax liabilities within that jurisdiction and there is an intention to settle the asset & liability on a net basis.

Current and deferred tax are recognised as an expense or income in the statement of profit and loss, except when they relate to items credited or debited either in other comprehensive income or directly in equity, in which case tax is also recognized in other comprehensive income or directly in equity.

R) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders of the Company by the weighted average number of the equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit or loss for the year attributable to equity shareholders of the Company and the weighted average number of equity shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Basis of Preparation, Significant Accounting Policies

S) Financial Instruments

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

Financial assets and liabilities are initially measured at fair value.

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss, unless it qualifies to be recognized otherwise. However, trade receivables that do not contain a significant financing component are measured at Transaction price.

(a) Financial assets

a. (i) Classification :

The Company classifies its financial assets in the following measurement categories:

- i. those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- ii. those measured at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows

i. Financial assets at amortized cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

ii. Financial assets measured at fair value

Fair Value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the OCI. However, the Company recognises interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to the statement of profit and loss. Interest earned while holding a FVTOCI instrument is reported as interest income using the effective interest rate method.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Basis of Preparation, Significant Accounting Policies

The Company in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the Company on an instrument by instrument basis at the time of initial recognition of such equity investments.

Fair value through the statement of profit and loss (FVTPL)

Financial asset not measured at amortised cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss. Fair value changes are recognized in the Statement of Profit & Loss at each reporting period.

iii. Cash and bank balances

Cash and bank balances consist of:

(i) Cash and cash equivalents - which includes cash in hand, deposits held at call with banks and other short term deposits which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value and have maturities of less than one year from the date of such deposits. These balances with banks are unrestricted for withdrawal and usage.

(ii) Other bank balances - which includes balances and deposits with banks that are restricted for withdrawal and usage.

iv. Impairment of financial assets:

The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets and unbilled revenues which are not fair valued through profit or loss.

The Company recognises life time expected credit losses for all trade receivables and unbilled revenues that do not constitute a financing transaction. For all other financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition. The Impairment losses and reversals are recognized in the Statement of Profit & Loss.

v. De-recognition of financial assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the assets and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognizes a collateralised borrowing for the proceeds received. On de-recognition of a Financial Asset (except for Financial Assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit & Loss.

(b) Financial liabilities and equity instruments

Classification as debt or equity 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 the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.



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Financial Liabilities

Other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

De-recognition of financial liabilities

The Company de-recognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The differences between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit & Loss.

Derivative financial instruments

The Company engages in forward contracts primarily to mitigate risks arising from fluctuations in foreign currency related to its existing financial assets and liabilities, specific commitments, and anticipated transactions. These derivative contracts are used exclusively for hedging purposes and are not employed for trading or speculative activities.

In its hedging strategy, the Company designates certain instruments, including derivatives and, in some cases, non-derivative financial instruments related to foreign currency risk, as fair value hedges. For hedges involving foreign exchange risk on commitments, the Company also applies fair value hedge accounting.

Under fair value hedge, any changes in the fair value of the designated portion of the hedging instruments that qualify are recognized immediately in the profit or loss statement. This is done in conjunction with the recognition of any changes in the fair value of the hedged asset or liability attributable to the hedged risk.

Derivatives are initially recognized and measured at fair value from the date the derivative contract is entered into. Subsequently, they are re-measured at their fair value at the end of each reporting period.

T) Investment in Joint Ventures & associates

A joint venture is a joint arrangement whereby the parties have the joint control of the arrangement and have rights to the net assets to joint arrangement. Joint control is contractually agreed sharing of control of an arrangement which exists only when decisions about the relevant activity require unanimous consent of the parties sharing control. Investment in joint ventures are carried at cost less accumulated impairment, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments in joint venture, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

An associate is an entity over which the investor has significant influence. Investment in associates are carried at Transaction price.

U) Non-current assets held for sale and discontinued operations

Non-current assets (or disposal groups) are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and contractual rights under insurance contracts, which are specifically exempt from this requirement.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Basis of Preparation, Significant Accounting Policies

An impairment loss is recognised for any initial or subsequent write-down of the asset (or disposal group) to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset (or disposal group), but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset (or disposal group) is recognised at the date of de-recognition.

Non-current assets (including those that are part of a disposal group) are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of a disposal group classified as held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of a disposal group classified as held for sale are presented separately from the other assets in the balance sheet. The liabilities of a disposal group classified as held for sale are presented separately from other liabilities in the balance sheet

A discontinued operation is a component of the entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately in the statement of profit and loss.

V) Business Combinations

Business Combinations are accounted for using the acquisition method of accounting, except for common control transactions which are accounted using the pooling of interest method that is accounted at carrying values. The cost of an acquisition is measured at the fair value of the assets transferred, equity instruments issued and liabilities assumed at their acquisition date i.e. the date on which control is acquired.

Goodwill arising on business combination is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for noncontrolling interests, and any previous interest held, over the fair value of net identifiable assets acquired and liabilities assumed. After initial recognition, Goodwill is tested for impairment annually and measured at cost less any accumulated impairment losses if any.

W) Segment Reporting

Operating Segments are reported in a manner consistent with the information reported to the Chief Operating Decision Maker (CODM) for the purpose of resource allocation and assessment of segment performance based on product and services.

4. RECENT ACCOUNTING PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules, 2015 as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the Company.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Standalone Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

5 Property, plant and equipment

Particulars	Gross block			Depreciation			Net block	
	As at April 01, 2024	Additions	Deductions	As at 31 March, 2025	For the Year	Deductions	As at 31 March, 2025	As at 31 March, 2025
Leased								
Right-of-use assets	643.73	2,897.30	-	3,541.03	173.70	-	542.54	2,998.50
Owned								
Freehold land	-	1,970.84	-	1,970.84	-	-	-	1,970.84
Leasehold Improvement	-	250.03	-	250.03	1.22	-	1.22	248.81
Furniture and fixtures	87.02	-	-	87.02	2.60	-	67.81	19.21
Motor Vehicle	313.25	-	16.20	297.05	16.64	15.39	151.63	145.43
Office equipment	45.53	2.37	-	47.91	0.83	-	40.30	7.61
Computer and peripherals	217.86	23.64	-	241.50	13.20	-	196.79	44.71
Total	1,307.40	5,144.18	16.20	6,435.38	208.19	15.39	1,000.29	5,435.10
Particulars	Gross block			Depreciation			Net block	
	As at April 01, 2023	Additions	Deductions	As at 31 March, 2024	For the Year	Deductions	As at 31 March, 2024	As at 31 March, 2024
Leased								
Right-of-use assets	344.96	298.77	-	643.73	136.77	-	368.84	274.89
Owned								
Furniture and fixtures	87.02	-	-	87.02	6.89	-	65.21	21.81
Motor Vehicle	288.59	24.66	-	313.25	32.39	-	150.38	162.87
Office equipment	45.11	0.43	-	45.53	1.46	-	39.47	6.06
Computer and peripherals	197.40	20.46	-	217.86	22.26	-	183.59	34.28
Total	963.08	344.32	-	1,307.40	199.77	-	807.49	499.91



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Standalone Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

6 Other Intangible Assets

Particulars	Gross block		Amortization		Net block	
	As at April 01, 2024	As at 31 March, 2025	For the Year	Impairment	As at 31 March, 2025	As at 31 March, 2025
Computer Software	39.55	77.15	10.19	-	16.07	61.08
Total	39.55	77.15	10.19	-	16.07	61.08
	27.58					
Particulars	Gross block		Amortization		Net block	
	As at April 01, 2023	As at 31 March, 2024	For the Year	Impairment	As at 31 March, 2024	As at 31 March, 2024
Computer Software	7.47	39.55	5.88	-	5.88	33.67
Total	7.47	39.55	5.88	-	5.88	33.67



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7 Investments - Non-current

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of units	Amount	No of units	Amount
A. Investments carried at cost				
(a) Equity Investments in Subsidiaries (Unquoted)				
Equity Share of ₹ 10/- each in FT Institutions Private Limited	9,999.00	1.00	9,999.00	1.00
Fabtech Technologies LLC, UAE	100.00	23.77	100.00	22.69
(b) Equity Investments in Associate (Unquoted)				
Equity Share of ₹ 10/- each in Mark Maker Engineering Private Limited	3,34,950.00	799.99	-	-
B. Investments carried at fair value				
(a) Membership in LLP Subsidiary (Unquoted)				
FABL International Technologies LLP (Formerly known as Fablife Process Technologies LLP)	-	1,293.65	-	1,465.36
(b) Equity Investment in other (Unquoted)				
Equity Share of ₹ 10/- each in Filipac Solutions Private Limited	1,000.00	-	1,000.00	0.10
Total		2,118.41		1,489.15
Aggregate amount of unquoted investments		2,118.41		1,489.15
Aggregate amount of impairment in value of investment		0.10		-

1) Investment in Fabtech Technologies LLC, UAE of INR 22.69 lakhs represents commitment as of 31st March, 2024. To the extent of this commitment, liability has been recorded in FY 2023-24. However, the commitment has been fulfilled in FY 2024-25 and the said liability has been settled (Refer note 27)

8 Loans - Non Current

Particulars	As at March 31, 2025		As at March 31, 2024	
Unsecured				
Loans to related parties (Receivable on demand) (Refer Note 47)		3,181.85		341.40
Loans to employees		27.20		2.21
Less: Allowance for doubtful loans		(0.07)		(0.01)
Total		3,208.98		343.60
Note:				
Considered good		3,181.85		341.40
Considered doubtful, provided		27.20		2.21

9 Other Non Current Financial Assets

Particulars	As at March 31, 2025		As at March 31, 2024	
Security deposits (Unsecured, considered good)		128.96		121.97
Balance in Escrow A/c (Thermax)		13.33		-
Deposits (With remaining maturity of more than 12 months) *		254.30		-
Deposit under protest (Refer Note 41)		85.53		85.53
Total		482.12		209.50

10 Income Tax

a) Tax expenses

The major components of income tax expense for the year ended:

Statement of profit and loss:

Profit or loss section

Particulars	As at March 31, 2025		As at March 31, 2024	
Current income tax:				
Current income tax charge		1,358.00		896.00
(Excess) / Short provision for tax relating to prior year		(1.21)		-
Deferred tax:				
Relating to origination and reversal of temporary differences		(4.89)		(77.95)
Deferred tax impact on Right-of-use asset		24.14		40.77
Income tax expense reported in the statement of profit or loss		1,376.04		858.82

OCI section

Deferred tax related to items recognised in OCI during the year:

Particulars	As at March 31, 2025		As at March 31, 2024	
Net loss/(gain) on remeasurements of defined benefit plans		(4.52)		(0.19)
Income tax charge to OCI		(4.52)		(0.19)

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for:

Particulars	As at March 31, 2025		As at March 31, 2024	
Accounting profit before income tax not total income		3,213.61		3,480.97
Tax on accounting profit at statutory income tax rate		1,312.27		876.16
[March 31, 2025: 25.17% March 31, 2024: 25.17%]				
(Excess) / Short provision for tax relating to prior year		(1.21)		-
Income Exempt from Tax/Items not deductible		45.73		19.84
Deferred tax on other adjustments				
Relating to origination and reversal of temporary differences		19.25		(37.18)
At the effective income tax rate		1,376.04		858.82
[March 31, 2025: 26.39% March 31, 2024: 24.67%]				
Tax expense reported in the Statement of profit or loss		1,377.25		858.82



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b) Deferred tax

Particulars	As at March 31, 2025	As at March 31, 2024
Deferred tax liabilities		
Difference between carrying amounts of property, plant and equipment	(757.84)	(69.18)
On fair valuation of financial assets and financial liabilities	(9.28)	(1.01)
Gross deferred tax liabilities	(767.12)	(70.20)
Deferred tax assets		
On account of provision for gratuity & leave encashment	41.14	40.21
On account of impairment of financial assets	46.86	100.91
On account of lease liabilities	730.53	65.97
On account of security deposit	27.80	4.35
On account of trade payable	56.11	8.22
On account of carrying amounts of property, plant and equipment	-	14.99
On account of other adjustments	14.40	-
Gross deferred tax assets	916.83	234.65
Net deferred tax assets	149.72	164.45
Reconciliation of deferred tax liabilities / (deferred tax assets) (net):		
Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	164.45	127.08
Tax income / (expense) during the year recognised in profit or loss	(19.25)	37.18
Tax income / (expense) during the year recognised in OCI	4.52	0.19
Closing balance	149.72	164.45

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

11 Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
At lower of cost and net realizable value:		
Stock in Trade	579.97	684.66
Good in Transit	1,019.20	954.61
Total	1,599.17	1,639.27

Note - There is no amount written down from the inventory during the year.

12 Investments - Current

Particulars	As at March 31, 2025	As at March 31, 2024
Investments in Mutual Funds (Quoted) measured at Fair Value Through Profit or Loss (FVTPL):		
- Mutual Fund (Debt Fund)*	590.75	2,099.99
- Mutual Fund (Equity Fund)	5.09	-
- AIF Fund - Category II	37.94	-
- Mutual Fund (Gold Fund)	8.78	-
Total	642.56	2,099.99
Aggregate amount of quoted investments	642.56	2,099.99
Aggregate market value of quoted investments	642.56	2,099.99
Aggregate amount of impairment in value of investment	-	-

* Mutual Fund in HDFC Ultra Short Term Fund - Regular (Growth) of Rs. 483.79 lakhs are marked as lien for Cash Credit Facility provided by HDFC bank (Refer Note 25)

13 Trade receivable

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured:		
Considered good (including retention money)	12,495.46	9,790.84
Less: Allowance for bad and doubtful debts	(169.22)	(382.85)
Total	12,326.24	9,407.99
Further classified as:		
Receivable from related parties (Refer note 47)	2,839.22	2,666.20
Receivable from others	9,486.24	7,124.64
Total	12,495.46	9,790.84

The Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on trade receivables. For this purpose, the Company follows a "simplified approach" for recognition of impairment loss allowance on the trade receivable balances. As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward looking estimates. Further, need for incremental provisions have been evaluated on a case to case basis considering forward-looking information based on the financial health of a customer if available, litigations/disputes etc.

a) Ageing of trade receivables as at March 31, 2025

Particulars/ Period	Less Than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	3 Years or More	Total
Undisputed Trade receivables - considered good	7,332.84	1,922.89	751.35	1,068.23	1,420.15	12,495.46
Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivables - credit impaired	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables - credit impaired	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-
Total	7,332.84	1,922.89	751.35	1,068.23	1,420.15	12,495.46



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Ageing of trade receivables as at March 31, 2024

Particulars/Period	Less Than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	3 Years or More	Total
Undisputed Trade receivables - considered good	5,587.99	376.17	402.31	1,229.19	2,195.18	9,790.83
Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivables - credit impaired	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables - credit impaired	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-
Total	5,587.99	376.17	402.31	1,229.19	2,195.18	9,790.83

b) Loss allowances as at March 31, 2025

Particulars/Period	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	> 3 years	Total
Undisputed - considered good	7,332.84	1,922.89	731.35	1,068.23	1,420.15	12,495.46
Expected Loss rate (%)	0.25%	2.50%	2.90%	3.33%	3.41%	1.35%
Expected Credit Losses	18.38	48.05	18.79	35.54	48.45	169.22
Carrying amount Trade receivables (net of impairments)	7,314.46	1,874.84	732.56	1,032.69	1,371.69	12,326.24

Loss allowances as at March 31, 2024

Particulars/Period	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	> 3 years	Total
Undisputed - considered good	5,587.99	376.17	402.31	1,229.19	2,195.18	9,790.83
Expected Loss rate (%)	0.25%	1.79%	2.91%	8.47%	10.30%	3.91%
Expected Credit Losses	13.97	6.72	31.81	104.17	226.18	382.85
Carrying amount Trade receivables (net of impairments)	5,574.02	369.45	370.50	1,125.02	1,969.00	9,407.98

14 Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks:		
In current accounts		
Fixed deposits with Original maturity of less than 3 months *	340.88	2,597.79
Cash on hand	38.78	215.15
Total	382.52	2,825.88

15 Bank balances other than Cash and cash equivalent

Particulars	As at March 31, 2025	As at March 31, 2024
In deposit accounts with original maturity of more than 3 months but less than 12 months*		
Total	1,959.25	1,715.46

*** Classification of deposits:**

Particulars	As at March 31, 2025	As at March 31, 2024
Fixed Deposits with Original maturity of less than 3 months		
Fixed Deposit (with Original maturity of more than 3 months but less than 12 months)	38.78	215.15
Fixed Deposits (With remaining maturity of more than 12 months)	1,959.25	1,715.46
Amount marked as lien	254.30	-
Free amount	1,768.00	735.56
Total	484.33	1,195.05

16 Loans - Current

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured		
Loans to employees		
Loan to others	229.20	148.34
Less: Allowance for doubtful loans	13.07	13.43
Total	(16.96)	(18.10)
Note:	225.32	143.67
Considered good		
Considered doubtful, provided	13.07	13.43
Total	229.20	148.34

17 Other Current Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Balance with government authorities		
Export benefits and entitlements	2,710.05	1,797.40
Security Deposits (Unsecured, considered good) **	606.66	636.45
Interest accrued on bank deposits	126.62	38.83
Forward contract receivable	0.37	-
Others (Reimbursement of Expenses receivable) (Refer Note 47)	0.54	-
Total	3,444.24	2,572.68

** Security deposits include margin money deposit amounting to Rs. 17.26 Lakhs (FY 2024-25) and Rs. 38.83 Lakhs (FY 2023-24)

18 Other Current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Advance for goods and services		
to related parties (Refer Note 47)		
to others	610.61	585.12
Prepaid Expenses	906.28	785.12
Total	1,516.89	1,370.24

19 Non-current Assets classified as held for sale

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of units	Amount	No of units	Amount
Equity Share of ₹ 10/- each in TSA Process Equipment Pvt. Ltd. (Refer Note 52)	2,23,440.00	166.60	4,56,000.00	340.00
Total	2,23,440.00	166.60	4,56,000.00	340.00



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20 Equity share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of shares	Amount	No of shares	Amount
a) Authorized Share Capital				
Equity Shares of INR 10 each	4,50,00,000	4,500.00	4,50,00,000	4,500.00
b) Issued, Subscribed and Paid-up:				
Equity Shares of INR 10 each, fully paid up	3,23,92,239	3,239.22	29,44,749	294.47
Total	3,23,92,239	3,239.22	29,44,749	294.47

c) Reconciliation of number of equity shares and amount outstanding:

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of shares	Amount	No of shares	Amount
At the beginning of the year	29,44,749	294.47	27,85,895	278.59
Add: Preferential Issue of shares		-	1,58,854	15.89
Add: Bonus issue of shares	2,94,47,490	2,944.75		
Outstanding at the end of the year	3,23,92,239	3,239.22	29,44,749	294.47

d) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having par value of INR 10 per share. Each shareholder is entitled to one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend, if proposed, by the Board of Directors will be subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

e) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	As at March 31, 2025		As at March 31, 2024	
	No of shares	%	No of shares	%
Mr. Aasif Khan	1,84,56,779	56.98%	16,77,889	56.98%
Mr. Aarif Khan	45,70,500	14.11%	4,15,500	14.11%
Mr. Hemant Anavkar	38,08,761	11.76%	3,46,251	11.76%
Mrs. Manisha Anavkar	38,08,772	11.76%	3,46,252	11.76%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

f) Details of Shares held by promoters

As at March 31, 2025

Promoter name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of year	% of total shares	% Change during the year
Equity shares of Rs.10 each fully paid up					
Promoter					
Mr. Aasif Khan	16,77,889	1,67,78,890	1,84,56,779	56.98%	1000.00%
Mr. Aarif Khan	4,15,500	41,55,000	45,70,500	14.11%	1000.00%
Mr. Hemant Anavkar	3,46,251	34,62,510	38,08,761	11.76%	1000.00%
Mrs. Manisha Anavkar	3,46,252	34,62,520	38,08,772	11.76%	1000.00%
Total	27,85,892	2,78,58,920	3,06,44,812	94.61%	4000.00%

As at March 31, 2024

Promoter name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of year	% of total shares	% Change during the year
Equity shares of Rs.10 each fully paid up					
Promoter					
Mr. Aasif Khan	16,61,999	15,890	16,77,889	56.98%	0.96%
Mr. Aarif Khan	4,15,500	-	4,15,500	14.11%	0.00%
Mr. Hemant Anavkar	3,46,251	-	3,46,251	11.76%	0.00%
Mrs. Manisha Anavkar	3,46,250	2	3,46,252	11.76%	0.00%
Total	27,70,000	15,892	27,85,892	94.61%	

Aggregate number of bonus shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date

g) :

Particulars	As at March 31, 2025	As at March 31, 2024
	No of shares	No of shares
Equity shares allotted as fully paid bonus shares by capitalisation of reserves	2,94,47,490	Nil
Equity shares allotted as fully paid-up pursuant to contracts for consideration other than cash	Nil	Nil
Equity shares bought back by the company	Nil	Nil
Outstanding at the end of the year	2,94,47,490	



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21 Other equity

Particulars	As at March 31, 2025	As at March 31, 2024
i) Bonus shares issued pending allotment		
Opening balance	2,944.75	-
Add: Bonus shares issued pending allotment	-	2,944.75
Less: Bonus allotted	(2,944.75)	-
Closing balance	-	2,944.75
ii) Securities Premium		
Opening balance	-	-
Add: Premium received on shares issued during the year	-	1,553.59
Less: Capitalisation of reserves against issue of bonus shares	-	(1,553.59)
Closing balance	-	-
iii) Capital Reserve		
Opening balance	1.00	1.00
Add: Changes during the year	-	-
Closing balance	1.00	1.00
iv) Retained Earnings		
Opening balance	9,188.79	7,957.80
Add: Net Profit/(Net loss) for the current period	3,837.57	2,622.15
Less: Dividend distributed	(485.95)	-
Less: Capitalisation of reserves against issue of bonus shares	-	(1,391.16)
Closing balance	12,540.41	9,188.79
v) Other Comprehensive Income		
Opening balance	(13.25)	(12.67)
Add: Other Comprehensive Income (net of taxes)	(13.42)	(0.58)
Closing balance	(26.67)	(13.25)
Total	12,514.74	12,121.29

Definition for Other Equity

i) **Bonus shares issued pending allotment:** Reserve balance kept aside, to be adjusted against bonus shares issued pending allotment. However, in the FY 2024-25 the bonus is allotted on 3rd April, 2024.

ii) **Securities Premium:** Securities premium is used to record premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

iii) **Capital Reserve:** The excess of fair value of net assets acquired over consideration paid in a common control transaction is recognised as capital reserve.

iv) **Retained Earnings:** Retained earnings represent the amount that can be distributed as dividend considering the requirements of the Companies Act, 2013. During the year, Special dividends of Rs. 1.50 per share are distributed to the equity shareholders by the Company.

v) **Other Comprehensive Income:** Other comprehensive income comprises items of income and expense (including reclassification adjustments) that are not recognised in profit or loss as required or permitted by Ind AS.



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22 Borrowings - Non-Current

Particulars	As at March 31, 2025	As at March 31, 2024
Secured:		
-from Banks	53.44	26.88
Total	53.44	26.88

i) Secured loan from Banks and Others

Particulars	Effective Interest rate	Security details	Repayment terms
Term Loan for Vehicle	Interest ranging between 8.00% to 10.95%	Secured by hypothecation of vehicles acquired under said loans.	Repayable in 36 or 60 monthly equal instalments

23 Lease Liabilities

Particulars	As at March 31, 2025		As at March 31, 2024	
	Non-current	Current	Non-current	Current
At amortized cost				
Lease Liability (Refer note 49)	2,647.85	254.74	117.66	144.47
Total	2,647.85	254.74	117.66	144.47

24 Provisions

Particulars	As at March 31, 2025		As at March 31, 2024	
	Non-current	Current	Non-current	Current
Provision for employee benefits				
Provision for gratuity (Partially funded) (Refer note 43)	0.00	66.22	8.89	67.28
Provision for compensated absences	78.58	18.63	65.85	17.74
Total	78.58	84.85	74.74	85.02

25 Borrowings - Current

Particulars	As at March 31, 2025	As at March 31, 2024
Current maturities of long-term borrowings - Term loans for vehicles (secured)		
- from Banks	29.65	13.43
- from others	-	74.31
Repayable on demand - from banks (secured):		
Cash credit and packing credit	3,241.71	729.81
Total	3,271.36	817.55

Facility I: Outstanding Cash Credit facility of INR 380.56 lakhs and Packing Credit facility of Rs. 1,550 lakhs for Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)

Sanction Limit	FY 2024-25: 2,000 lakhs, FY 2023-24: 2,000 lakhs
Security details	a) First pari passu charge on entire current assets including stock and receivables (present & future) along with "Bank I"; b) First charge on movable fixed assets of the company both present & future excluding vehicle & other than movable fixed assets exclusively charged to "Bank II"; c) Common collateral for Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited), Fabtech Technologies Cleanrooms Limited (Formerly known as Fabtech Technologies Cleanrooms Private Limited) and Fabsafe Technologies Private Limited by way of exclusive charge on unit no. 1, 2, 3 plot no. 190/191, GIDC, Umbergaon, Gujarat, 396171 and office premises located at 715, 716, 717 and 718 Janki Centre, Off Veera Desai Road, Andheri (W), Mumbai in the name of Fabtech Turnkey Projects LLP d) Negative lien on the land at Khalapur, Raigad. e) Personal guarantees of Mr. Asif Khan, Mr. Hemant Anavkar and Mr. Aarif Khan; and f) Corporate guarantees of Fabtech Technologies International Private Limited (Formerly known as Fabtech Technologies International Limited) and Fabtech Turnkey Projects LLP (to the extent of value of the property)

Facility II: The Facility has been closed during FY 2023-24, hence there is no Outstanding balance as at the year end for Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)

Facility III: The New Facility has been taken during FY 2024-25, there is Outstanding cash credit facility of Rs.199.50 Lakhs and Packing credit facility of Rs.672.11 Lakhs as at the year end for Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)

Sanction Limit	The new facility has been taken during FY 2024-25 - 1000 Lakhs
Security details	a) First pari passu charge on the entire present and future current assets of the company along with the Bank I. b) Personal guarantees of Mr. Asif Khan, Mr. Hemant Anavkar and Mr. Aarif Khan; and c) Lien on Fixed Deposits (50% of Rs. 10.00 crs)

Facility IV: The New Facility has been taken during FY 2024-25, there is Outstanding cash credit facility of Rs.439.54 Lakhs as at the year end for Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)

Sanction Limit	The new facility has been taken during FY 2024-25 - 1000 Lakhs
Security details	a) Loan against Securities of 483.79 lakhs in Mutual Fund (Debt Fund) - HDFC Ultra Short Fund - Regular (Growth) (Refer Note 12)



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26 Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro enterprises and small enterprises	1,606.17	1,175.79
Total outstanding dues of creditors other than micro enterprises and small enterprises	5,830.46	4,553.78
Total	7,436.63	5,729.57

Trade Payable Ageing Schedule (Outstanding for Following periods from the due date of payment)
As at March 31, 2025

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
- MSME	1,424.47	163.00	4.06	14.64	1,606.17
- Others	4,317.26	417.02	106.07	990.11	5,830.46
- Disputed dues - MSME	-	-	-	-	-
- Disputed dues - Others	-	-	-	-	-
Total	5,741.73	580.02	110.13	1,004.75	7,436.63

As at March 31, 2024

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed trade payables					
- Micro enterprises and small enterprises	1,106.85	11.94	3.24	53.76	1,175.79
- Others	3,908.70	187.39	337.07	120.62	4,553.80
- Disputed dues - MSME	-	-	-	-	-
- Disputed dues - Others	-	-	-	-	-
Total	5,015.55	199.34	340.32	174.38	5,729.59

The information as required under Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by Auditors, is as follows:-

Particulars	As at March 31, 2025	As at March 31, 2024
a) Principal amount remaining unpaid to any supplier as at the end of the accounting year	1,584.65	1,145.18
b) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	21.52	30.60
c) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
d) The amount of interest due and payable for the year	Nil	8.50
e) The amount of interest accrued and remaining unpaid at the end of the accounting year	21.52	30.60
f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	21.52	30.60

Refer note 47 for trade payables to related parties

27 Other current financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Employee liabilities	10.65	83.64
Payment to be made towards investment in subsidiary (Refer note 7)	-	22.69
Interest accrued but not due	-	0.70
Total	10.65	107.04

28 Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Advance from Customers	3,885.28	5,173.65
Statutory due payable	51.02	59.69
Total	3,936.30	5,233.33

29 Current tax liabilities (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Income Taxes [Net of Advance tax]	482.43	92.46
Total	482.43	92.46



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025
(Amount in INR lakhs unless otherwise stated)

30 Revenue from Operations

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Sale of products	22,661.38	20,393.22
Sale of services		
Installation, commissioning and Consulting services	560.00	1,929.24
Other Operating Revenues		
Export incentives	420.97	180.13
Total	23,642.35	22,502.59
Analysis of revenues by segments:		
Trading of pharmaceutical and surgical products	23,642.35	22,502.59
Revenue based on Geography		
Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Domestic	3,160.19	2,991.81
Export		
Saudi Arabia	8,790.39	6,914.79
UAE	5,659.60	-
Kenya	1,289.27	3,674.69
Iraq	1,202.48	2,642.42
Algeria	889.00	4,467.56
Egypt	161.64	348.55
Rest of the world	2,489.78	1,462.78
Total	23,642.35	22,502.59
Revenue based on timing of recognition		
Trading of pharmaceutical and surgical products	23,642.35	22,502.59
Total	23,642.35	22,502.59

31 Other income

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Interest Income on		
Interest income on Bank deposits	140.45	111.88
Interest income on Security Deposit	11.14	9.96
Other interest income	207.74	65.56
Net foreign exchange gain/(loss)	269.80	164.05
Net gain arising on financial assets designated as FVTPL	160.89	26.67
Reversal of provision of doubtful debts and advances	213.63	42.80
Reversal of provision for Interest payment to MSME	9.08	27.58
Liabilities no longer required written back	7.97	-
Reversal of Provision for Employee loan	1.08	-
Profit on disposal of fixed asset (net)	0.31	-
Interest income on Loan to employees	0.50	1.71
Miscellaneous income	0.14	1.98
Total	1,022.73	452.18

32 Purchase of Stock-in-trade

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Purchase of Stock-in-trade	12,996.84	12,018.34
Total	12,996.84	12,018.34

33 Changes in inventories of stock-in-trade

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Inventories at the beginning of the year		
-Stock in Trade (Including Goods in Transit)	1,639.27	1,723.53
	1,639.27	1,723.53
Less: Inventories at the end of the year		
-Stock in Trade (Including Goods in Transit)	1,599.17	1,639.27
	1,599.17	1,639.27
Net decrease/ (increase)	40.09	84.26



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Standalone Financial Statements for the year ended March 31, 2025
(Amount in INR lakhs unless otherwise stated)

34 Employee benefits expense

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Salaries, wages and bonus	2,272.13	1,809.65
Contribution to provident fund and other funds	57.63	50.00
Staff welfare expenses	60.19	41.35
Gratuity expenses (Refer note 43)	24.09	28.86
Leave Obligations (Refer note 43)	28.32	17.36
Total	2,442.36	1,947.22

35 Finance costs

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Interest expense on Borrowings	127.50	162.61
Processing and commitment charges	37.61	12.80
Interest Expense on Lease Liabilities	29.22	11.09
Interest on delay in payment of taxes	0.85	0.35
Total	195.18	186.85

36 Depreciation and amortization expense

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Depreciation (Refer note 5)	208.19	199.77
Amortization (Refer note 6)	10.19	5.88
Total	218.38	205.65

37 Other expenses

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Business Promotion and Advertising	1,336.41	1,484.17
Project erection and commissioning expenses	1,850.67	1,473.19
Travelling and Conveyance expenses	696.48	583.16
Freight and forwarding	785.34	549.37
Legal and professional charges	385.14	502.09
Bank Charges	93.32	93.70
Rates and taxes	111.96	87.43
Communication expenses	44.29	39.10
Corporate Social Responsibility Expenses (Refer note 39)	67.85	35.00
Repairs and maintenance	32.31	34.51
Rent	33.28	25.27
Insurance	27.00	24.42
Auditor's remuneration (Refer note below)	9.14	16.47
Power and fuel	18.77	15.56
Donation (Other than CSR)	21.93	12.12
Bad Debts written-off	-	7.47
Share of Loss in Investment in FABL International Technologies LLP	171.71	8.09
Advance to Vendor Written Back	1.35	-
Corporate Gurantee Expenses	42.75	-
Premium on forward contracts	15.65	21.21
Subscription Expenses	8.47	6.27
Miscellaneous expenses	2.60	12.88
Total Other expenses	5,756.42	5,031.49

Note : The following is the break-up of Auditors remuneration (exclusive of taxes)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Certification and tax consultancy	3.64	10.87
Statutory audit	3.30	3.30
Tax audit	1.20	1.30
GST Audit	1.00	1.00
Total	9.14	16.47

38 Exceptional Items

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Profit on sales of Unlisted shares	2,197.80	-
Total	2,197.80	-



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Standalone Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

39 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013 a CSR committee has been formed by the Company. The funds were utilised throughout the period on the activities which are specified in Schedule VII of the Act. The utilisation is done by way of direct contribution towards aforesaid activities.

Disclosures in relation to corporate social responsibility expenditure

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Amount spent during the year		
- Various welfare for needy and poor people, poor child education and medical cause and conservation of natural resources	67.85	35.00
Total	67.85	35.00
(ii) Amount required to be spent by the Company as per Section 135 of the Act	59.32	44.86
(iii) Details of CSR expenditure under Section 135(5) of the Act		
Particulars	As at March 31, 2025	As at March 31, 2024
Balance shortfall / (excess) spent as at beginning of the year	7.85	(2.01)
Amount required to be spent during the year	59.32	44.86
Amount spent during the year	(60.00)	(35.00)
Balance shortfall of the pervious year spent during the year	(7.85)	-
Balance of shortfall/ (excess) as at the end of the year	(0.68)	7.85

40 Earnings per share

The following table reflects profit and shares data used in the computation of basic and diluted earnings per share.

Particulars	As at March 31, 2025	As at March 31, 2024
a) Profit after tax		
Profit attributable to ordinary shareholders - for basic and diluted EPS	3,837.57	2,622.15
b) Weighted average number of Ordinary Shares for basic and diluted	Nos	Nos
c) Nominal value of ordinary shares (INR)	3,23,92,239	3,22,72,013
d) Basic earnings per ordinary share (INR)	10.00	10.00
e) Diluted earnings per ordinary share (INR)	11.85	8.13
	11.85	8.13

Note:

The company has issued 2,94,47,490 bonus shares in the ratio of 10:1 during FY 2023-24 and allotment processed on April 03, 2024. Aforesaid, weighted average number of Ordinary Shares for basic and diluted EPS are adjusted for the bonus share in accordance with Ind AS 33.

41 Contingent Liability

Contingencies:

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an ongoing basis with the assistance of external legal counsel, wherever necessary. The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

The following are the description of claims and assertions where a potential loss is possible, but not probable.

Particulars	As at March 31, 2025	As at March 31, 2024
a) Claims against the Company not acknowledged as debt *		
(The outflow, if any, shall be paid along with interest)	85.53	85.53
b) Corporate guarantee given by the company in respect of working capital limits sanctioned by Axis Bank to:		
i) Fabtech Technologies Cleanrooms Limited (Formerly known as Fabtech technologies Cleanrooms Private Limited)	1,000.00	1,000.00
ii) Fabsafe Technologies Private Limited	600.00	600.00
c) Performance guarantee given for execution of turnkey project contracts	1,570.67	2,069.55
Total	3,256.20	3,755.08

* The company withheld a liability owed to M/s. Clean Coats Pvt. Ltd. ("vendor") due to unsatisfactory work quality, which resulted in a dispute. The vendor disputed the withholding and filed a complaint with the MSME Facilitation Council, Thane. The Council issued an order on September 29, 2017, directing the company to pay INR 32.03 lakhs along with other claims.

Subsequently, the company contested the order by filing a suit in the Bombay City Civil Court, Dindoshi, on February 9, 2018. Concurrently, the vendor approached the Bombay High Court for enforcement of the MSME Facilitation Council's order. The Bombay High Court instructed the company to deposit INR 85.53 lakhs (including interest) with the court. Subsequently deposited amount was withdrawn by the vendor.

However, following an Order of the Hon'ble Supreme Court of India, Fabtech Technologies International Ltd. (Demerged Company) filed an Arbitration Application, appointing legal representation. This application is anticipated to be listed and presents a favorable chance for the deposited funds to be refunded.

The management expresses confidence in resolving the matter in its favor and therefore, no provision has been recorded in the company's books.

42 Segment Reporting

In accordance with Ind AS 108 "Operating Segments", segment information has been given in the consolidated Ind AS financial statements, and therefore, no separate disclosure on segment information is given in these standalone financial statements.



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43 Employee Benefits

i) Defined Contribution Plan

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund and Pension Fund, which is a defined contribution plan. The company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue. The only amounts included in the balance sheet are those relating to the prior months contribution that are not due to be paid until the end of reporting period. The amount recognised as an expense towards contribution to Provident Fund and Pension Fund for the year aggregated to:
INR 57.63 lakhs March 31, 2025
INR 50.00 lakhs March 31, 2024

ii) Defined Benefit Plan

Description of Plans

Retirement Benefit Plans of the Company include Gratuity and Leave Encashment.

Gratuity & Pension

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lumpsum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service, subject to a payment ceiling of INR 20 lakhs. Vesting occurs upon completion of five years of service. However, the completion of vesting period is not applicable in the case where termination of employment is due to death or permanent disability. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation on the reporting date.

The disclosure in respect of the defined Gratuity Plan are given below:

A. Balance Sheet

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of benefit obligation		
Fair value of plan assets	213.24	177.88
(Asset) / Liability recognised	(147.02)	(101.70)
	66.22	76.17

B. Change in benefit obligation

Particulars	As at March 31, 2025	As at March 31, 2024
As at the beginning of the year	177.88	156.28
Current service cost		
Interest Cost/(Income)	18.60	17.72
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	12.08	11.72
Actuarial (gain)/loss arising from changes in financial assumptions	-	-
Actuarial (gain)/loss arising from experience	7.62	4.33
(Benefits paid by employer)	11.10	(0.61)
(Benefits paid from the Fund)	-	(2.07)
As at the end of the year	(14.04)	(9.49)
	213.24	177.88

C. Change in fair value of plan assets

Particulars	As at March 31, 2025	As at March 31, 2024
As at the beginning of the year	101.70	7.67
Interest Income	6.59	0.57
Contributions by the Employer	51.98	100.00
(Benefits Paid from the Fund)	(14.04)	(9.49)
Return on Plan Assets, Excluding Interest Income	0.78	2.95
As at the end of the year	147.02	101.70

D. Statement of Profit and Loss

Particulars	As at March 31, 2025	As at March 31, 2024
Employee Benefits Expense:		
Current service cost		
Net Interest cost/(income)	18.60	17.72
Total amount recognised in Statement of Profit & Loss	5.49	11.14
Remeasurement of the net defined benefit liability:	24.09	28.86
Return on plan assets excluding amounts included in net finance income/(cost)		
Actuarial gains/(losses) arising from changes in financial assumptions	(0.78)	(2.95)
Experience gains/(losses)	7.62	4.33
Total amount recognised in Other Comprehensive Income	11.10	(0.61)
	17.94	0.77

E. Assumptions

With the objective of presenting the plan assets and plan liabilities of the defined benefits plans at their fair value on the balance sheet, assumptions under Ind AS 19 are set by reference to market conditions at the valuation date.

The significant actuarial assumptions were as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Financial Assumptions:		
Expected rate of return on plan assets	6.78%	7.21%
Discount rate	6.78%	7.21%
Salary Escalation Rate	6.00%	6.00%
Mortality Rate:		
Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
For service 4 years and below 20.00% p.a. For service 5 years and above 2.00% p.a.	For service 4 years and below 20.00% p.a. For service 5 years and above 2.00% p.a.	For service 4 years and below 20.00% p.a. For service 5 years and above 2.00% p.a.
Employee turnover		



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F. Sensitivity

The sensitivity of the overall plan liabilities to changes in the weighted key assumptions are:

Particulars	Impact on defined benefit obligation	
	As at March 31, 2025	As at March 31, 2024
Defined Benefit Obligation on Current Assumptions	213.24	177.88
Change in assumption		
Discount rate		
Increase by 1%	(16.97)	(14.13)
Decrease by 1%	19.87	16.55
Salary escalation rate		
Increase by 1%	15.57	12.99
Decrease by 1%	(14.86)	(13.31)
Employee Turnover		
Increase by 1%	1.35	1.86
Decrease by 1%	(1.56)	(2.11)

The sensitivity analysis has been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the Defined Benefit Obligation as recognised in the balance sheet. There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

G. The defined benefit obligations shall mature after year end as follows:

Expected payment for the future years	As at March 31, 2025	As at March 31, 2024
Within the next 12 months	36.62	33.60
Between 1 and 2 years	7.15	5.89
Between 2 and 3 years	7.61	6.40
Between 3 and 4 years	16.28	6.83
Between 4 and 5 years	41.04	14.20
Between 6 and 10 years	36.92	57.66
11 year and thereafter	302.41	271.27

H. Investment details of plan assets

The Company has a defined benefit gratuity plan in India (partly funded). The entity's defined benefit gratuity plan is a final salary plan for employees, which requires contributions to be made to a separately administered fund i.e. Life Insurance Corporation of India. The fund is managed by a trust which is governed by the Board of Trustees. The Board of Trustees are responsible for the administration of the plan assets and for the definition of the investment strategy.

I. Notes

Gratuity is payable as per entity's scheme as detailed in the report.

Actuarial gains/losses are recognized in the period of occurrence under Other Comprehensive Income (OCI).

All above reported figures of OCI are gross of taxation.

Salary escalation & attrition rate are considered as advised by the entity; they appear to be in line with the industry practice considering promotion and demand & supply of the employees.

Maturity Analysis of Benefit Payments is undiscounted cashflows considering future salary, attrition & death in respective year for members as mentioned above.

Average Expected Future Service represents Estimated Term of Post - Employment Benefit Obligation.

Weighted Average Duration of the Defined Benefit Obligation is the weighted average of cash flow timing, where weights are derived from the present value of each cash flow to the total present value.

Any benefit payment and contribution to plan assets is considered to occur end of the year to depict liability and fund movement in the disclosures.

Value of asset provided by the entity is not audited by us and the same is considered as unaudited fair value of plan asset as on the reporting date.

In absence of specific communication as regards contribution by the entity, Expected Contribution in the Next Year is considered as the sum of net liability/assets at the end of the current year and current service cost for next year, subject to maximum allowable contribution to the Plan Assets over the next year as per the Income Tax Rules.

J. Qualitative Disclosures

Para 139 (a) Characteristics of defined benefit plan

The entity has a defined benefit gratuity plan in India (funded). The entity's defined benefit gratuity plan is a final salary plan for employees, which requires contributions to be made to a separately administered fund.

The fund is managed by a trust which is governed by the Board of Trustees. The Board of Trustees are responsible for the administration of the plan assets and for the definition of the investment strategy.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
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(Amount in INR lakhs unless otherwise stated)

Para 139 (b) Risks associated with defined benefit plan

Gratuity is a defined benefit plan and entity is exposed to the Following Risks:

Interest rate risk: A fall in the discount rate which is linked to the G Sec. Rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.

Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Investment Risk: The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities, and other debt instruments.

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962, this generally reduces ALM risk.

Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

Concentration Risk: Plan is having a concentration risk as all the assets are invested with the insurance company and a default will wipe out all the assets. Although probability of this is very low as insurance companies have to follow stringent regulatory guidelines which mitigate risk.

Para 139 (c) Characteristics of defined benefit plans

During the year, there were no plan amendments, curtailments and settlements.

Para 147 (a)

A separate trust fund is created to manage the Gratuity plan and the contributions towards the trust fund is done as guided by rule 103 of Income Tax Rules, 1962.

iii) Other Long Term Benefit Plan

The following table sets out the non funded status of the Privilege Leave benefits and the amounts recognized in the Company's financial statements.

A. Change in Present Value of defined benefit obligation

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of obligation at the beginning of the year	80.20	83.73
Current service cost	16.81	13.02
Interest Cost/(Income)	5.78	6.28
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	-
Actuarial (gain)/loss arising from changes in financial assumptions	3.10	1.86
Actuarial (gain)/loss arising from experience adjustments	2.62	(7.20)
(Benefits paid by employer)	(11.29)	(17.50)
As at the end of the year	97.22	80.20

B. Balance Sheet

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of plan Unfunded Obligations	97.22	80.20
Fair value of plan assets	-	-
(Asset)/ Liability recognised	97.22	80.20

C. Statement of Profit and Loss

Particulars	As at March 31, 2025	As at March 31, 2024
Current service cost	16.81	13.02
Interest cost/(income)	5.78	6.28
Actuarial loss/(gain)	5.72	(5.34)
Total amount recognised in Statement of Profit & Loss	28.32	13.97



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Standalone Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

D. Assumptions

The significant actuarial assumptions were as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Demographical Assumptions:		
Mortality Rate:	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Attrition Rate:	For service 4 years and below 20.00% p.a. For service 5 years and above 2.00% p.a.	For service 4 years and below 20.00% p.a. For service 5 years and above 2.00% p.a.
Retirement Age:	58 years	58 years
While in service Encashment Rate:	5.00% of the Leave balance (for the next year).	5.00% of the Leave balance (for the next year).
Financial Assumptions:		
Salary Escalation Rate	6.00% 6.78% (Indicative G.Sec referenced on 28-03-2025)	6.00% 7.21% (Indicative G.Sec referenced on 28-03-2024)
Discount rate		

E. Sensitivity

The sensitivity of the overall plan liabilities to changes in the weighted key assumptions are:

Particulars	Impact on defined benefit obligation	
	As at March 31, 2025	As at March 31, 2024
Delta Effect of +1.00% Change in Rate of Discounting	(6.92)	(6.09)
Delta Effect of -1.00% Change in Rate of Discounting	8.08	7.11
Delta Effect of +1.00% Change in Rate of Salary Increase	8.06	7.13
Delta Effect of -1.00% Change in Rate of Salary Increase	(7.03)	(6.21)
Delta Effect of +1.00% Change in Rate of Employee Turnover	0.50	0.70
Delta Effect of -1.00% Change in Rate of Employee Turnover	(0.56)	(0.78)

The sensitivity analysis above have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period and may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumptions constant. When calculating the sensitivity to the assumption, the same method used to calculate the liability recognised in the balance sheet has been applied. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared with the previous period.

F. Notes

Privilege Leave is payable as per entity's scheme as detailed in the report.

Actuarial Gains/ Losses are accounted for in the period of occurrence in the Statement of Profit or Loss.

Salary escalation & attrition rate are considered as advised by the entity; they appear to be in line with the industry practice considering promotion and demand & supply of the employees.

During the year, there were no plan amendments, curtailments and settlements.

Any benefit payment and contribution to plan assets is considered to occur end of the year to depict liability and fund movement in the disclosures.

44 Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long term and short term goals of the Company. The Company determines the amount of capital required on the basis of annual business plan coupled with long term and short term strategic investment and expansion plans. The funding needs are met through equity, cash generated from operations and long term and short term bank borrowings on need basis, if any. The Company monitors the capital structure on the basis of gearing ratio i.e. net debt to equity ratio and maturity profile of the overall debt portfolio of the Company. Net debt includes interest bearing borrowings less cash and cash equivalents.

Particulars	As at March 31, 2025	As at March 31, 2024
Total equity	15,753.96	12,415.76
Net debt (Total borrowings including current maturities less cash & cash equivalents and Other bank balances)	983.03	(3,696.91)
Total capital (Borrowings and Equity)	16,737.00	8,718.86
Gearing ratio	6%	-42%



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45 Financial Instruments

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments.

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2 & 3 – Basis of Preparation, Significant Accounting Policies.

a) Category-wise classification of Financial instruments

The carrying value and fair values of financial instruments by class are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
FINANCIAL ASSETS		
Financial assets measured at cost		
Investment	824.76	23.69
Loans	3,434.30	487.27
Cash and cash equivalents	382.52	2,825.88
Bank balances other than cash and cash equivalent	1,959.25	1,715.46
Trade receivables	12,326.24	9,407.99
Other financial assets	3,960.18	2,716.01
	22,887.24	17,176.29
FINANCIAL LIABILITIES		
Financial liabilities measured at cost		
Lease Liabilities	2,902.59	262.13
Borrowings	3,324.80	844.44
Trade payables	7,436.63	5,729.57
Other Financial Liability	10.65	107.04
	13,674.67	6,943.17

b) Fair value measurements

The fair value of financial instruments as referred to in note above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

a) Level 1: Quoted prices for identical instruments in an active market -

This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares.

b) Level 2: Directly or indirectly observable market inputs, other than Level 1 inputs -

This level of hierarchy includes financial assets and liabilities, measured using inputs other than the quoted prices included within level 1 that are observables for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices). This level of hierarchy includes Company's derivative contracts.

c) Level 3: Inputs which are not based on observable market data -

This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor they are based on available market data.

For assets and liabilities which are measured at fair value as at Balance Sheet date, the classification of fair value calculations by category is summarized below:

Particulars	Fair value through profit or loss		
	Level 1	Level 2	Level 3
As at March 31, 2025			
Financial Assets			
Investments	642.56	-	1,293.65
Security Deposits	-	-	255.58
Financial Liabilities			
Lease Liability	-	-	2,902.59
As at March 31, 2024			
Financial Assets			
Investments	2,099.99	-	1,465.46
Security Deposits	-	-	162.81
Financial Liabilities			
Lease Liability	-	-	262.13

i) The Company has assessed that cash and bank balances, trade receivables, trade payables, and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

ii) Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realised or paid in sale transactions as of respective dates. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

iii) There have been no transfers between Level 1, level 2 and Level 3 for the year ended March 31, 2025 and March 31, 2024



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46 Financial Risk Management

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include trade and other receivables and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's financial risk activities are governed by appropriate policies and procedures and financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks. The risk management framework aims to:

- (i) create a stable business planning environment by reducing the impact of currency and interest rate fluctuations on the Company's business plan.
- (ii) achieve greater predictability to earnings by determining the financial value of the expected earnings in advance.

1 Market risk:

Market risk is the risk of any loss in future earnings, in realisable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in interest rates, foreign currency exchange rates, equity price fluctuations, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

- a) Market risk - Foreign currency exchange rate risk: The Company enter into sale and purchase transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Management monitors the movement in foreign currency and the Company's exposure in each of the foreign currency. Based on the analysis and study of movement in foreign currency, the Company takes remedial measures to hedge foreign currency risk through measures like forward currency contracts etc.

i) The carrying amounts of the 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
Monetary Liabilities			
US Dollar			
	Value in Foreign Currency	50.64	69.51
	Value in INR	4,328.78	5,793.23
Euro			
	Value in Foreign Currency	5.30	4.72
	Value in INR	490.00	425.56
SAR			
	Value in Foreign Currency	21.98	13.95
	Value in INR	501.23	310.00
EGP			
	Value in Foreign Currency	6.18	0.85
	Value in INR	10.45	1.50
BDT			
	Value in Foreign Currency	-	2.01
	Value in INR	-	1.51
NGN			
	Value in Foreign Currency	-	5.69
	Value in INR	-	0.34
DZD			
	Value in Foreign Currency	-	2.96
	Value in INR	-	1.84
AED			
	Value in Foreign Currency	-	-
	Value in INR	-	-
KES			
	Value in Foreign Currency	-	-
	Value in INR	-	-
Monetary Assets			
US Dollar			
	Value in Foreign Currency	106.55	110.16
	Value in INR	9,105.35	9,180.90
Euro			
	Value in Foreign Currency	3.83	1.78
	Value in INR	354.09	159.91
AED			
	Value in Foreign Currency	0.74	0.15
	Value in INR	17.33	3.29
SAR			
	Value in Foreign Currency	2.73	7.91
	Value in INR	62.16	175.77
EGP			
	Value in Foreign Currency	-	-
	Value in INR	-	-
DZD			
	Value in Foreign Currency	-	73.02
	Value in INR	-	45.27

A 10% appreciation/depreciation of the foreign currencies with respect to functional currency of the Company would result in an decrease/ increase (net) in the Company's net profit before tax by approximately:

INR 420.85 lakhs - March 31, 2025

INR 303.12 lakhs - March 31, 2024



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Standalone Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

ii) Forward Exchange Contracts:

Currency	As at March 31, 2025	As at March 31, 2024
USD		
- No. of Contracts	1.00	1.00
- Amount in Foreign Currency	10.00	10.00

iii) Transaction in Foreign Currency

Particulars	As at March 31, 2025	As at March 31, 2024
Expenditure in Foreign Currencies	2,280.08	2,222.14
Earnings in Foreign Currencies		
FOB Value of Export Sales	19,896.93	17,276.93
Installation & commissioning services	2.51	1,838.31
Value of Imports on CIF Basis	1,069.06	831.07

- b) **Market risk - Interest rate risk:** Interest rate risk refers to the possibility that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rate. The Company's policy is to maintain a balance of fixed and floating interest rate borrowings and the proportion of fixed and floating rate debt is determined by current market interest rates. The borrowings of the Company are principally denominated in Indian Rupees and US dollars with mix of fixed and floating rates of interest. These exposures are reviewed by appropriate levels of management at regular interval.

The Company has outstanding borrowings of INR 3,324.79 lakhs and INR 844.44 lakhs at the end of March 31, 2025 and March 31, 2024 respectively.

II **Credit risk:**

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks. Financial instruments that are subject to concentrations of credit risk, principally consist of Cash & bank balances, trade receivables, finance receivables and loans and advances. Company regularly reviews the credit limits of the customers and takes action to reduce the risk. Further diverse and large customer bases also reduces the risk. All trade receivables are reviewed and assessed for default on quarterly basis.

The credit risk on bank balances and derivative financial instruments is limited because the counterparties are banks with high credit ratings.

II **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 has obtained fund and non-fund based working capital lines from various banks. The Company invests its surplus funds in bank fixed deposits and liquid mutual funds, which carry no or low market risk. The Company's liquidity position remains strong at:

INR 2,984.33 lakhs as at March 31, 2025

INR 6,641.33 lakhs as at March 31, 2024

comprising of cash and cash equivalents, other balances with banks and current investments.

The following table shows the maturity analysis of the company's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance Sheet date.

Particulars	Carrying Amount	Undiscounted amount payable within 1 year	Total
As at March 31, 2025			
Non-derivative liabilities			
Borrowings	3,324.80	3,271.36	3,324.80
Trade payables	7,436.63	7,436.63	7,436.63
Other current liabilities	3,946.95	3,946.95	3,946.95
Provisions	163.44	84.85	163.44
As at March 31, 2024			
Non-derivative liabilities			
Borrowings	844.44	817.55	844.44
Trade payables	5,729.57	5,729.57	5,729.57
Other current liabilities	5,340.37	5,340.37	5,340.37
Provisions	159.76	85.02	159.76



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47 Related Party Disclosure under Ind AS 24

I List of Related Parties

a. Promoters/Directors

1. Mr. Aasif Khan, Promoter and Director (Upto 29-12-2022)
2. Mr. Hemant Anavkar, Promoter and Director
3. Mrs. Naseem Khan, Director (Upto 02-01-2024)
4. Mr. Amjad Arbani, Non-Executive Director (From 13-07-2024)
5. Mr. Aarif Khan, Promoter
6. Mr. Chirag Doshi, Nominee Director (From 16-01-2023 upto 04-06-2024), Non-Executive Director (From 06-06-2024)
7. Mr. Shyam Nagorao Khante, Independent Director (From 26-06-2024)
8. Mrs. Aparna Sharma, Independent Director (From 03-04-2024)
9. Mr. Naushad Panjwani, Independent Director (From 30-07-2024) and Chairman (from 17-02-2025)

b. Key Managerial Personnel (KMP)

1. Mr. Ashwani Singh, Chief Executive Officer (From 14-03-2024)
2. Mr. Guman Mal Jain, Chief Financial Officer (From 22-01-2024 upto 17-10-2024)
3. Ms. Neetu Buchasia, Company Secretary (From 22-01-2024)
4. Mr. Kalpesh Chauhan, Chief Financial Officer (From 18-11-2024)

c. Subsidiaries

1. FABL International Technologies LLP, India (Formerly Fablife Process Technologies LLP) (From 01-03-2024)
2. FT Institutions Private Limited, India (From 28-11-2023)
3. Fabtech Technologies LLC, UAE (From 26-12-2023)
4. FTS Cleanrooms Systems LLC, USA (From 09-02-2024)

d. Associate

1. Mark Maker Engineering Private Limited (from 29-12-2024)

e. Companies / Firms in which directors/ KMP have significant influence

1. Fabtech Turnkey Projects LLP
2. F Plus Healthcare Technologies Private Limited (Formerly F Plus Healthcare Technologies LLP)
3. Altair Partition Systems LLP
4. FABL International Technologies LLP (Formerly Fablife Process Technologies LLP) (Upto 29-02-2024)
5. Fabsafe Technologies Private Limited
6. Fabtech Technologies Cleanrooms Limited (Formerly Fabtech Technologies Cleanrooms Private Limited)
7. FT Institutions Private Limited (Formerly Fabtechnologies Lifesciences Private Limited) (Upto 31-10-2023)
8. Advantek Air systems Private Limited
9. Fabtech Technologies International Private Limited (Formerly known as Fabtech Technologies International Limited)
10. G7 Universal LLC (From 22-07-2022)
11. SA Universal LLC (From 06-10-2022)
12. Pacifab Technologies LLP
13. Fillpac Solutions Private Limited
14. Podtech Lifesciences Private Limited
15. Golden Hour Productions LLP

f. Relatives of key management

1. Mrs. Manisha Anavkar, Wife of Mr. Hemant Anavkar
2. Mr. Aman Anavkar, Son of Mr. Hemant Anavkar
3. Mrs. Haifa Khan, Wife of Mr. Aasif Khan
4. Mr. Aamer Aasif Khan, Son of Mr. Aasif Khan
5. Mr. Atif Khan, brother of Mr. Aasif Khan

II Transaction with the related parties during the year

Nature of Transaction	Name of the Related Party	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchases	Altair Partition Systems LLP	137.80	432.09
	Advantek Air Systems Private limited	130.16	49.99
	Fabtech Technologies Cleanrooms Limited	1,522.85	1,351.02
	Fabsafe Technologies Private Limited	260.12	323.59
	ISA Process Equipments Private Limited	1,148.76	1,031.82
	FABL International Technologies LLP	0.39	956.36
	Pacifab Technologies LLP	99.94	82.86
Installation	Pacifab Technologies LLP	9.10	-
Sales	FTS Cleanrooms Systems LLC	6,373.20	-
	Fabtech Technologies International Private Limited	-	2,731.73
	Fabtech Technologies Cleanrooms Limited	-	0.30
Rent paid	Fabtech Turnkey Projects LLP	96.00	82.50
	Mrs. Naseem Khan	2.40	2.40
Remuneration (Salary, fees and Commission)	Mr. Aasif Khan	-	-
	Mr. Hemant Anavkar	55.50	55.50
	Mrs. Manisha Anavkar	53.88	53.88
	Mrs. Haifa Khan	-	-
	Mr. Aman Anavkar	-	-
	Mr. Aamer Aasif Khan	4.50	18.00
	Mr. Ashwani Singh	129.13	5.84
	Mr. Guman Mal Jain	45.75	15.06
	Ms. Neetu Buchasia	7.41	1.07
	Mr. Kalpesh Chauhan	11.17	-
Board Sitting Fees	Mrs. Naseem Khan	-	0.15
	Mr. Amjad Arbani	0.70	0.55
	Mr. Chirag Doshi	0.75	0.45
	Mrs. Aparna Sharma	3.70	-
	Mr. Naushad Panjwani	3.20	-
	Mr. Shyam Khante	3.70	-
Sales commission	G7 Universal LLC	144.54	283.75
	SA Universal LLC	-	41.49



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Standalone Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

Nature of Transaction	Name of the Related Party	For the year ended March 31, 2025	For the year ended March 31, 2024
Reimbursement of expenses (net)	Fabtech Technologies Cleanrooms Limited	1.22	0.53
	Fabsafe Technologies Private Limited	18.45	17.57
	FTS Cleanroom Systems LLC	126.90	-
	FABL International Technologies LLP	0.69	-
	Mrs. Aparna Sharma	0.07	-
	Mr. Shyam Khante	0.22	-
	Mr. Aatif Khan	(1.11)	-
Interest Income	Fabtech Technologies International Private Limited	4.74	62.04
	FT Institutions Private Limited	32.50	3.52
	FABL International Technologies LLP	38.79	-
	Fabtech Technologies LLC, UAE	125.40	-
	Mark Maker Engineering Pvt Ltd	2.25	-
Trademark Charges	Fabtech Technologies International Private Limited	23.22	22.36

III Balances as on year end:

Nature of Transaction	Name of the Related Party	As at March 31, 2025	As at March 31, 2024
Trade receivables	Fabtech Turnkey Projects LLP	268.84	268.84
	Fabtech Technologies International Private Limited	1,254.48	2,397.37
	FTS Cleanrooms System LLC	1,315.90	-
Other receivables (Reimbursement of expenses)	FABL International Technologies LLP	33.83	33.83
Trade payables	Altair Partition Systems LLP	11.60	-
	Fabtech Turnkey Projects LLP	8.64	8.64
	Advantek Air Systems Private Limited	-	6.63
	Fabtech Technologies Cleanrooms Limited	554.66	535.87
	Mrs. Naseem Khan	0.40	0.40
	Fabsafe Technologies Private Limited	133.64	27.68
	Pacifab Technologies LLP	30.28	14.10
	Fabtech Technologies International Private Limited	25.08	24.14
Payable to Directors	Mrs. Naseem Khan	-	0.14
	Mr. Amjad Arbani	-	0.40
Advances against supplies	FABL International Technologies LLP	563.61	571.25
	Fabsafe Technologies Private Limited	-	-
	Advantek Air Systems Private Limited	33.67	-
	Altair Partition Systems LLP	-	10.89
	Pacifab Technologies LLP	-	-
	Fabtech Technologies Cleanrooms Limited	-	0.88
	TSA Process Equipments Private Limited	-	2.10
	Mark Maker Engineering Private Limited	9.75	-
	Mr. Aatif Khan	1.11	-
Security deposit	Mr. Aamer Aasif Khan	2.47	-
	Fabtech Turnkey Projects LLP	91.44	97.80
Loans	Fabtech Technologies International Private Limited	-	179.25
	FT Institutions Private Limited	455.88	161.62
	Fabl International Technologies LLP	660.10	-
	Fabtech Technologies LLC, UAE	1,963.61	-
	Mark Maker Engineering Private Limited	102.25	-
Investment	FABL International Technologies LLP	1,293.65	1,473.44
	FT Institutions Private Limited	1.00	1.00
	Fillpac Solutions Private Limited	0.10	0.10
	Mark Maker Engineering Private Limited	799.99	-
	Fabtech Technologies LLC, UAE	23.77	-
Capital Commitment	Fabtech Technologies LLC, UAE	-	22.69

Notes:

- No amounts pertaining to related parties have been provided for as doubtful debts. Also, no amounts have been written off or written back during the year.
- Also refer note no. 26 for borrowings guaranteed by directors.
- Transactions with related parties are at arm's length and in the ordinary courses of business.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Standalone Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

48 Analytical ratios

Particulars	Numerator	Denominator	As at March 31, 2025 (A)	As at March 31, 2024 (B)	% Variance (A) / (B)	Reason for variance greater than 25% As at March 31, 2025
a) Current ratio (times)	Current Assets	Current Liabilities	1.45	1.78	-18.85%	Not applicable
b) Debt-Equity ratio	Total Debts (incl. current maturities of Shareholders equity long term borrowings)		0.21	0.08	181.09%	Company has taken additional borrowing to meet the working capital requirement in the current year.
c) Debt Service Coverage ratio	Earning available for Debt service	Debt Service	1.21	2.69	-55.17%	Company has taken additional borrowing to meet the working capital requirement in the current year.
d) Return on equity (%)	Profit after tax	Average Shareholders equity	27.25%	25.41%	7.24%	Not applicable
e) Inventory turnover ratio (times)	Cost of Goods Sold (Purchase of Stock in Trade + Changes in Inventories)	Average Inventory	8.05	7.20	11.86%	Not applicable
f) Trade receivables turnover ratio (times)	Revenue from operations	Average Trade Receivables	2.18	2.33	-6.46%	Not applicable
g) Trade payables turnover ratio (times)	Total Purchases	Average Trade Payables	1.97	2.16	-8.59%	Not applicable
h) Net capital turnover ratio (times)	Revenue from operations	Working Capital (Current assets - Current liabilities)	3.42	2.36	45.24%	Efficient utilisation of working capital has lead to increase in revenue from operations.
i) Net profit ratio (%)	Profit After Tax	Revenue from Operation	16.23%	11.65%	39.30%	The Company has income from exceptional source so this lead to higher profit earned during the year.
j) Return on capital employed (%)	Earnings before interest and tax (Profit before exceptional items and tax + Finance Cost)	Capital Employed (Equity + Borrowing + deferred tax liability)	20.05%	29.79%	-32.69%	The Company has incurred higher expenses as compared to Last year and this leads to decrease in ROCE ratio
k) Return on investment (%)	Earnings before interest and tax (Profit before tax + Finance Cost + Depreciation & amortization)	Total Assets	10.08%	15.59%	-35.33%	The Company has incurred higher expenses as compared to Last year and this leads to decrease in ROI ratio



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49 Leases

Information about leases for which the group is a lessee are presented below:

A) Right of use assets

Particulars	Amount
Balance as at April 01, 2023	112.89
Additions	298.77
Depreciation on Right of Use (ROU) assets	(136.77)
Adjustments on account of Lease Modification	-
Disposals	-
Balance as at March 31, 2024	274.89
Additions	2,897.30
Depreciation on Right of Use (ROU) assets	(173.70)
Adjustments on account of Lease Modification	-
Disposals	-
Balance as at March 31, 2025	2,998.49

(B) Lease liabilities

Particulars	Amount
Balance as at March 31, 2023	116.20
Add: Interest cost accrued during the year	11.09
Less: Payment of Liability	(144.78)
Adjustments on account of Lease Modification	-
Additions	279.61
Disposals	-
Balance as at March 31, 2024	262.13
Add: Interest cost accrued during the year	29.22
Less: Payment of Liability	(179.73)
Adjustments on account of Lease Modification	-
Additions	2,790.97
Disposals	-
Balance as at March 31, 2025	2,902.59

(C) Maturity analysis - Discounted Cashflows of Contractual maturities of lease liabilities:

Particulars	As at March 31, 2025	As at March 31, 2024
Upto twelve months	254.74	144.47
One to five years	1,315.45	117.66
Above 5 years	1,332.40	-
Total	2,902.59	262.13

(D) Amount recognised in statement of profit & loss:

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Interest Cost on Lease Liabilities	29.22	11.09
Amortisation of Right of Use assets	173.70	117.57
Rental Expenses recorded for short-term lease payments and payments for leases of low-value assets not included in the measurement of the lease liability	33.28	25.27

(E) Amount recognised in statement of cash flows:

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Cash payments for the principal & interest portion of the lease liability within financing activities	179.73	144.78
Short-term lease payments, payments for leases of low-value assets and variable lease payments not included in the measurement of the lease liability within operating activities.	33.28	25.27



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50 The balances in respect of trade receivables and payables and loans and advances, as appearing in the books of accounts are subject to confirmations from the respective parties and are pending reconciliations / adjustments arising there from, if any. The same is not expected to have any material impact on the financials statements.

51 As per the contractual terms with customers, company provide warranty to the customer for 18 months from the date of sale or 12 month from the date of installation whichever is earlier. These warranties are backed by the vendor's warranty on the product. No Provision for Warranty has been created since the vendor of the company fully covers the product warranty cost pertaining to the material supplied by them for potential future warranty claims.

52

The investment in the equity shares of TSA Process Equipment Pvt. Ltd. ("TSA") till February 06, 2024 was classified as an investment in associate in accordance with Ind AS 27. The said investment ceases to be an investment in associate from February 06, 2024 as a company decided to dispose off its investment in TSA to Thermax Limited vide Share Purchase and Share Subscription Agreement dated February 06, 2024. Accordingly, as per Ind AS 105 Non-current Assets Held for Sale and Discontinued Operations, from the cessation date the investment in TSA has been valued at lower of carrying amount or fair value (net of cost).

53 Events after the Reporting period

The Company's Board of Directors approved the sale of 51% equity interest in its wholly-owned subsidiary i.e FABL International Technologies LLP. The reconstitution deed reflecting this sale was executed after the reporting date but prior to the approval of these standalone financial statements.

Since the event occurred after the reporting period and does not provide evidence of conditions existing at the reporting date, it is classified as a non-adjusting event under Ind AS 10 - Events after the Reporting Period. Accordingly, no adjustments have been made to the financial statements for the year ended March 31, 2025, in respect of this event.

If the sale of the 51% stake had been recognized as an adjusting event in the current reporting period, it would have resulted in a gain estimated to INR 90.52 Lakhs from the derecognition of the subsidiary in the standalone financial statements.

54 Other disclosure requirements as per Schedule III

- (i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (iv) The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

- (v) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- (vi) The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.
- (vii) The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.
- (viii) The Company doesn't have any co-owned properties or the properties (including properties for which the lease agreement executed and disclosed as 'Right-of-Use Assets' in standalone financial information) title deed of which are held by the others.
- (ix) The Company has not granted any Loans or Advances in the nature of loans to promoters, Directors, KMPs and granted Loans to the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and advances in the nature of loans	Payable terms
Related Parties	3,181.84	92.65%	Receivable on demand

- (x) The Company has used the borrowings from the banks only for its intended purpose during the financial year.
- (xi) The Company did not have any transaction with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the current and previous financial year.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Standalone Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

55 Previous years' figures have been re-grouped/ re-classified wherever necessary, to confirm to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013.

For Ajmera And Ajmera
Chartered Accountants
Firm Registration No.: 018796C

Sourabh Ajmera
Partner
Membership No: 166931
UDIN: 25166931BMNPX8849
Place: Mumbai
Date: 2nd August, 2025



For and on behalf of the Board of Directors
Fabtech Technologies Limited
CIN: U74999MH2018PLC316357

Hemant Mohan Anavkar
Director
DIN: 00150776

Kalpesh Chauhan
Chief Financial Officer

Ashwani Singh
Chief Executive Officer

Place: Mumbai
Date: 2nd August, 2025

Amjad Adam Arbani
Director
DIN: 02718019

Neetu Sunil Buchasia
Company Secretary
Membership No: ACS 61496





Independent Auditor's Report

To the Members of Fabtech Technologies Limited
(Formerly Fabtech Technologies Private Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited accompanying Consolidated Financial Statements of **Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)** (hereinafter referred to as the "Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group") which includes Group's share of profit in its associates as listed in Annexure A, which comprise the consolidated balance sheet as at March 31, 2025, and the consolidated statement of profit and loss (including Other Comprehensive Income), the Consolidated statement of cash flows and consolidated statement of Changes in Equity of for the year then ended on that date, and notes to the Consolidated Financial Statements, including significant material accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries and associates referred to in Other Matter section below, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ('Ind AS') specified under section 133 of the Act and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2025, and their consolidated profit, their consolidated total comprehensive income, their consolidated cash flows and their consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit Consolidated Financial Statements in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report.

We are independent of the Group, it's associates in accordance with the code of ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraphs of the Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated Financial Statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment and were of most significance in our audit of the Consolidated Financial Statements of the current financial year. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.



Key Audit Matters	Response to Key Audit Matters & Conclusion
Recoverability and valuation of allowance for impairment of overdue Trade Receivables - Trade receivables, including retention money with customers forms a significant part of the Consolidated Financial Statements. Customer contracts typically involve time consuming and complex conditions around closure of contracts, including technical acceptances. This generally leads to longer and significant time for realization of receivables. - As described in Note no. 13(a) to the Consolidated Financial Statements, the Company has old outstanding trade receivables of ₹ 3,452.62 Lakhs for more than 365 days ('overdue trade receivables') as on March 31, 2025. The Company recognizes loss allowance for trade receivables at the expected credit loss ('ECL') as per the principles enunciated under Ind AS 109, Financial Instruments ('Ind AS 109'). Assessment of the recoverability of trade receivables with the related ECL is inherently subjective and requires significant management judgement which includes repayment history and financial position of entities from whom these balances are recoverable, terms of underlying arrangements, overdue balances, market conditions etc. Considering the materiality of the amounts involved and significant degree of judgement and subjectivity involved in the estimates and assumptions used in determining the expected credit loss, we have considered this matter as a key audit matter.	Our audit procedures included but were not limited to the following: - Obtained an understanding of the process adopted by the Company in estimating expected credit loss including the key inputs and assumptions. Since assumptions and parameters are based on historical data and available forward looking information with respect to Trade Receivables, we assessed whether historical experience and other information was representative of current circumstances and are relevant; - Assessed and tested the design and operating effectiveness of the internal controls over the process of estimating recoverability and the allowance for impairment on trade receivables in accordance with Ind AS 109; - Understanding the key inputs used in the provisioning model by the Company such as repayment history, terms of underlying arrangements, overdue balances, market conditions etc. - Tested the methodology applied in the credit loss provision calculation by comparing it to the requirements of Ind AS 109, and appropriateness and reasonableness of the assumptions related to credit loss rate including the historical bad-debts applied in their assessment of the receivables allowance.

Information other than the Consolidated Financial Statements and Auditor's Report thereon ('other information')

The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, but does not include the Consolidated Financial Statements and auditor's report thereon.

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

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information, compare with the financial statements of subsidiaries including foreign subsidiaries and associate audited by other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries and associates, is traced from their financial statements audited by the other auditors.

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

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Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

The Holding Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated Financial Statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group and including associates in accordance with accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

The respective Board of Directors/Designated Partners of the companies/LLP's included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and of its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors/Designated Partners of the companies/LLP's included in the Group and of its associate are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors/Designated Partners either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group and of its associates are also responsible for overseeing the financial reporting process of the Group and of its associate.

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

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

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 Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher 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 Act, we are also responsible for expressing our opinion on whether the holding has adequate internal financial controls with reference to Consolidated Financial Statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.

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- Conclude on the appropriateness of the 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 ability of the Group and its associates to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the Financial Statements of such entities or business activities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entity included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors 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 Consolidated 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.

Other Matters

We did not audit the financial statements and other financial information of two Foreign Subsidiaries which are audited with management report whose financial statements reflects total assets of Rs.10,182.84 lakhs as on March 31,2025, total revenue of Rs.13,888.46 Lakhs for the year ended on that date, as considered in the Consolidated Financial statements. The Consolidated Financial Statements also include the Associate's share of net profit of Rs. 32.22 lakhs for the year ended March 31, 2025, as considered in the consolidated financial statements, in respect of one associate whose financial statements have not been audited by us. The financial statements in respect of one associate have been audited by other auditors and Foreign Subsidiaries Auditors whose management reports have been furnished to us by the Management duly signed by the respective auditor of these two subsidiaries and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid associate is based solely on the reports of the other auditor and based on management report in respect of the aforesaid two foreign subsidiaries.

We hereby want to state that the erstwhile associate company viz TSA Process Equipments Private Limited ("TSA") of Holding company, whose share of net worth in the said associate company as on February 06, 2024 was Rs. 1,149.69 lakhs and holding company share of profit (33.33%) for the period ended February 06, 2024 was Rs. 138.14 Lakhs as considered in the Consolidated Financial Statements of the FY 2023-24. Hence, the said investment had ceased to be an investment in associate from February 06, 2024 as the group decided to dispose off its investment in TSA to Thermax Limited vide Share Purchase and Share Subscription Agreement dated February 06, 2024. The Balance Investment in TSA Process Equipments Private Limited had Classified as Held for Sale in the Consolidated Financial Statements as on March 31, 2024. Hence, the share of profit is not included in the Consolidated Financial statements for the financial year 2024-25 refer Note no 20 and Note No 58 of Consolidated Financial Statements. Further, we want to inform that out of the total investment classified as held for sale (i.e 1,149.29 Lakhs) has been sold to the extent of 51% during the FY 2024-25 and the balance investment to the extent of 49% is classified as held for sale as mentioned in Note 20 and 58 of the consolidated financial statements.

The financial statements which include Statements of assets and liabilities as on March 31, 2025 and Statement of Profit or Loss for the year ended on that date in respect of one Subsidiary which is a Limited Liability Partnership which is audited by us, prepared solely for the purpose of consolidation by the management of the said subsidiary.

Our opinion on the Consolidated Financial Statements above and our report on Other Legal and Regulatory Requirements below, is not modified in respect of above matters with respect to our reliance on the management certified accounts and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements

- As required by clause (xxi) of paragraph 3 of Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of section 143(11) of the Act based on the consideration of the Order reports issued till date by us and by the respective other auditors as mentioned in Other Matter paragraphs above, of companies included in the Consolidated Financial Statements for the year ended March 31, 2025 and covered under the Act, we report that following are the unfavourable remarks or qualification or adverse remarks reported by us and by the respective other auditors in the Order reports of the companies included in the Consolidated Financial Statements for the year ended March 31, 2025 for which such Order reports have been issued till date and made available to us:

Name	CIN/LLPIN	Nature of Relationship	Clause number of CARO report which is unfavourable or qualified or Adverse disclosures.
Fabtech Technologies Limited (Formerly Known as Fabtech Technologies Private Limited)	U74999MH2018PLC316357	Holding Company	Clause (ii b)
FT Institutions Private Limited (Formerly Known as FABL Containment Process Solutions Private Limited)	U29309MH2019PTC330077	Subsidiary Company	Clause (vii a), (ix a) and (xvii)
FABL International Technologies LLP	AAH-3662	Subsidiary LLP	Other Matters- Statutory Dues Maharashtra Labour Welfare Fund Dues Unpaid and TDS Dues Amounting to Rs. 50,651 are unpaid and Delay in Payment of Profession Tax Dues of Rs. 3200 for more than 180 days.

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Ajmera & Ajmera

Chartered Accountants

Fabtech Technologies LLC	NA	Foreign Subsidiary (UAE)	Not Applicable
Fts Cleanrooms Systems LLC	NA	Foreign Subsidiary (UAE)	Not Applicable

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of management certified accounts and the reports of the other auditors on the financial statements of the subsidiaries including foreign Subsidiaries, associate referred to in the Other Matters section above we report, to the extent applicable that:
- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
 - In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept by the Group, its associate including relevant records so far as it appears from our examination of those books and the reports of the other auditors.
 - The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.
 - In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act.
 - On the basis of the written representations received from the directors of the Holding Company as on March 31, 2025 taken on record by the Board of Directors/Designated Partners of the Holding Company and the reports of associate company covered under the Act, none of the directors of the Group companies, One Subsidiary company and one associate company incorporated in India is disqualified as on March 31, 2025 from being appointed as a director in terms of section 164(2) of the Act;
 - With respect to the adequacy and operating effectiveness of internal financial controls over financial reporting in relation to the Consolidated Financial Statements of the Holding Company, please refer to our separate Report in "Annexure B," which is based on the auditors' reports of the Holding Company and one associate company incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls with reference to the Consolidated Financial Statements of these entities. It is further stated that the reporting on internal financial controls is not applicable to one domestic subsidiary which is a Limited Liability Partnership, another domestic subsidiary which is a private limited company incorporated in India, and two foreign subsidiaries; hence, our report does not include any comment on internal financial controls in respect of these subsidiaries.
 - With respect to the matters required to be included in the Auditor's Report under Section 197(16) of the Companies Act, 2013, as amended, in our opinion and to the best of our information and according to the explanations given to us, and based on the auditor's report of the associate company incorporated in India, the remuneration paid by the Holding Company and such associate company to their respective directors during the year is in accordance with the provisions of Section 197 of the Act. We further state that Section 197 is not applicable to one of the subsidiary companies which is a private limited company incorporated in India, one domestic subsidiary which is a Limited Liability Partnership and two foreign subsidiaries; accordingly, the provisions of Section 197 do not apply to these entities.
 - With respect to the other matters to be included in the Auditor's Report in accordance with rule 11 of the Companies (Audit and Auditors) Rules, 2014 as amended in our opinion and to the best of our information and according to the explanations given to us:

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- i. The Consolidated Financial Statements disclose the impact of pending litigations on the consolidated financial position of the Group, as detailed in Note 42 to the Consolidated Financial Statements;
- ii. The Holding Company, its subsidiary companies, and its associate company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at March 31, 2025;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Group and its associate company, during the year ended March 31, 2025.
- iv.
 - a. The respective Managements of the Holding Company and its one subsidiary company and one associate company, incorporated in India, whose financial statements have been audited under the Act, have represented to us and to the other auditors of associate company, that to the best of their knowledge and belief, no funds (which are material individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Holding Company or any of its subsidiary, associate to or in any person(s) or entity(ies), including foreign entities ('the 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 Holding Company, or any such subsidiary company, associate company ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries; Refer note no 60 (iv) of the financial statements.
 - b. The respective managements of the Holding Company and its one subsidiary company and one associate company, incorporated in India whose financial statements have been audited under the Act, have represented to us and the other auditors of associate company that to the best of their knowledge and belief, no funds have been received by the Holding Company or any of its subsidiaries, associate from any person(s) or entity(ies), including foreign entities ('the Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company, or any such subsidiary 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; Refer note no 60 (iv) of the financial statements and
 - c. Based on such audit procedures performed by us, as considered reasonable and appropriate in the circumstances, nothing has come to our or other auditors' notice that has caused us for the other auditors to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Special dividend declared and paid by the Holding Company and however no dividend was declared by its one subsidiary, one associate which are companies incorporated in India, whose financial statements have been audited under the Act, where applicable, during the year is in accordance with section 123 of the Act, as applicable.
- vi. Based on our examination which included test checks for the Parent, its one subsidiary company incorporated in India, and consideration of reports issued by other auditors with regards to the associate company incorporated in India whose financial statements have been audited under the Act, except for the instances mentioned below, the Parent Company, its one subsidiary company, associate company incorporated in India have used accounting software systems for maintaining their respective books of account for the financial year ended March 31, 2025, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software systems except other subsidiaries as mentioned below:



In respect of Foreign Subsidiaries:

We hereby want to state that as the two subsidiaries are located and incorporated outside India and hence the Provisions of the Rule 11(g) are not applicable to the said two subsidiaries.

In respect of Limited Liability Partnership:

We further hereby want to state that as one of the subsidiary is the Limited Liability Partnership and hence the Provisions of the rule 11(g) are not applicable.

In case of Associate company:

We hereby inform that we are relying on the report of other auditor report for the having used accounting software system for maintaining their respective books of account for the financial year ended March 31, 2025, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software systems audit trail is maintained and records are preserved for retention.

For Ajmera and Ajmera
Chartered Accountants
(Firm's Registration No. 018796C)

Sourabh Ajmera
Partner

Membership No. 166931
UDIN: 25166931BMNPUY8229



Date: August 02, 2025
Place: Mumbai



Ajmera & Ajmera

Chartered Accountants

Annexure A referred to in Paragraph 1 of the Independent Auditor's Report of even date to the members of Fabtech Technologies Limited (Formerly Known as Fabtech Technologies Private Limited) on the Consolidated Financial Statements for the year ended 31 March 2025.

List of Entities included in the statement

Name of the Holding Company

Fabtech Technologies Limited (Formerly Known as Fabtech Technologies Private Limited)

Name of Subsidiaries

- a) FABL International Technologies LLP, India
- b) FT Institutions Private Limited, India (Formerly FABL Containment Process Solutions Private Limited).
- c) Fabtech Technologies LLC, UAE (Incorporated as on 26th December 2023)
- d) FTS Cleanrooms Systems LLC, UAE (Incorporated as on 9th February 2024) (Subsidiary of Fabtech Technologies LLC)

Name of Associate

Mark Maker Engineering Private Limited (Associate since 29th December 2024)

For Ajmera and Ajmera

Chartered Accountants

(Firm's Registration No. 018796C)



Sourabh Ajmera

Partner

Membership No. 166931

UDIN: 25166931BMNPUY8229

Date: August 02, 2025

Place: Mumbai

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Annexure "B" to the Independent Auditor's Report on the Consolidated Financial Statements of Fabtech Technologies Limited (Formerly Known as Fabtech Technologies Private Limited)

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

Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the "Act"

In conjunction with our audit of the Consolidated Financial Statements of Fabtech Technologies Limited (Formerly Known as Fabtech Technologies Private Limited) (hereinafter referred to as "the Holding Company") as of and for the year ended 31 March 2025, we have audited the internal financial controls with reference to Consolidated Financial Statements of the Holding Company, as of that date.

Management's Responsibilities for Internal Financial Controls

The respective Board of Directors of the Holding Company, its one subsidiary company and associate company which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the internal control with reference to Consolidated Financial Statements criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and one associate company which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing ("SA") prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to Consolidated Financial Statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to Consolidated Financial Statements was established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor of the associate company, which is company incorporated in India, in terms of their reports referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to Consolidated Financial Statements of the Holding Company, and one associate company, which are companies incorporated in India.



Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

A company's internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to Consolidated Financial Statements 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 the 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Consolidated Financial Statements

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors referred to in the Other Matter paragraph below, the Holding Company and its one associate company, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to Consolidated Financial Statements and such internal financial controls with reference to Consolidated Financial Statements were operating effectively as at March 31, 2025, based on the criteria for internal control with reference to Consolidated Financial Statements established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to one associate company, which is company incorporated in India, is based solely on the corresponding report of the auditor of such company incorporated in India. Our opinion is not modified in respect of the above matter.





Ajmera & Ajmera

Chartered Accountants

Also, Further our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements in so far as it relates two Subsidiaries which is located and incorporated outside India and our opinion on the adequacy and operating effectiveness of the internal financial controls with reference to Consolidated Financial Statements of the Group is not applicable to the Entities Incorporated outside India. Our opinion is not modified in respect of the above matters.

For Ajmera and Ajmera

Chartered Accountants

(Firm's Registration No. 018796C)



Sourabh Ajmera
Partner

Membership No. 166931

UDIN: 25166931BMNPUY8229

Date: August 02, 2025

Place: Mumbai

Registered Office: 201, Classic Pentagon, Western Express Highway, Near Bisleri Factory, Andheri East, Mumbai-400099

Branch offices : Ahmedabad | Surat | Bhilwara | Chittorgarh

Website : www.ajmeraandajmera.co.in Email : info@ajmeraandajmera.co.in

Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Consolidated Balance Sheet as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

Particulars	Notes	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	5	5,648.99	555.82
Goodwill		3,699.81	1,610.42
Other Intangible assets	6	65.06	42.70
Financial assets			
Investments	7	832.22	0.10
Loans	8	129.38	181.98
Other financial assets	9	650.60	260.51
Deferred tax asset (net)	10	242.63	174.62
Total non-current assets		11,268.69	2,826.15
Current assets			
Inventories	11	5,941.58	2,927.41
Financial assets			
Investments	12	642.56	2,099.99
Trade receivables	13	15,073.61	9,665.85
Cash and cash equivalents	14	905.56	2,899.17
Bank balances other than cash and cash equivalent	15	2,595.42	1,718.01
Loans	16	225.39	147.40
Other Financial Assets	17	3,549.58	2,574.62
Current tax assets (net)	18	4.63	4.18
Other current assets	19	1,885.43	911.12
Total current assets		30,823.76	22,947.75
Non-current Assets classified as held for sale	20	563.35	1,149.69
Total assets		42,655.80	26,923.58
EQUITY AND LIABILITIES			
Equity			
Equity share capital	21	3,239.22	294.48
Other equity	22	14,072.17	12,893.74
Non-controlling Interest		(0.03)	(0.01)
Total equity		17,311.36	13,188.21
Liabilities			
Non-current liabilities			
Financial liabilities			
Borrowings	23	53.44	27.68
Lease Liabilities	24	2,661.61	135.65
Provisions	25	82.02	82.64
Total non-current liabilities		2,797.07	245.98
Current liabilities			
Financial liabilities			
Borrowings	26	5,408.64	960.06
Lease Liabilities	24	258.82	148.04
Trade payables			
(i) Total outstanding dues of micro enterprises and small enterprises	27	1,813.62	1,383.31
(ii) Total outstanding dues of creditors other than micro enterprise and small enterprise	27	8,066.67	5,122.80
Other financial liabilities	28	28.31	108.08
Provisions	25	87.35	89.53
Other current liabilities	29	6,295.07	5,585.12
Current tax liabilities (net)	30	588.89	92.46
Total current liabilities		22,547.37	13,489.40
Total liabilities		25,344.44	13,735.37
Total equity and liabilities		42,655.80	26,923.59

Notes forming part of the Financial Statements

1 - 61

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Ajmera And Ajmera

Chartered Accountants

Firm Registration No.: 018796C

Sourabh Ajmera
Partner
Membership No: 166931
UDIN: 25166931BMNPUY8229
Place: Mumbai
Date: 2nd August, 2025



For and on behalf of the Board of Directors

Fabtech Technologies Limited

CIN: U74999MH2018PLC316357

Hemant Mohan Anavkar
Director
DIN: 00150776

Amjad Adam Arbani
Director
DIN: 02718019

Kalpesh Chauhan
Chief Financial Officer

Neetu Sunil Buchasia
Company Secretary
Membership No: ACS
61496

Aswani Singh
Chief Executive Officer

Place: Mumbai
Date: 2nd August, 2025



Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Consolidated Statement of Profit and Loss for the year ended March 31, 2025
(Amount in INR lakhs unless otherwise stated)

Particulars	Notes	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Income			
Revenue from Operations	31	32,666.85	22,613.63
Other income	32	927.36	446.81
Total income		33,594.21	23,060.44
Expenses			
Cost of raw material consumed	33	19.54	40.53
Purchase of Stock-in-trade	34	21,200.10	12,109.71
Changes in inventories of stock-in-trade	35	(3,033.70)	1.19
Employee benefits expense	36	3,433.65	1,978.01
Finance costs	37	209.59	190.41
Depreciation and amortization expense	38	260.78	208.11
Other expenses	39	7,277.97	5,093.60
Total expenses		29,367.93	19,621.56
Profit/ (loss) before Share of profits / (loss) in associate entity, exceptional items and tax		4,226.28	3,438.88
Share of profits / (loss) in associate entity	53	32.22	138.14
Profit/ (loss) before exceptional items and tax		4,258.50	3,577.01
Exceptional items	40	1,784.86	-
Profit/ (loss) before tax		6,043.36	3,577.01
Tax expense			
Current tax	10	1,463.15	896.00
(Excess) / Short provision for tax relating to prior year	10	(1.15)	-
Deferred tax	10	(63.93)	(40.72)
Total tax		1,398.07	855.28
Profit for the year		4,645.29	2,721.74
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Remeasurement gain / (loss) on defined benefit plan (a)	44	(16.66)	1.24
Income tax effect (b)	10	(4.07)	0.51
Total other comprehensive income (a-b)		(12.59)	0.73
Total Comprehensive Income for the year Comprising Profit (Loss) and Other comprehensive Income for the year		4,632.70	2,722.47
Net Profit Attributable to:			
a) Owners of the company		4,645.32	2,721.74
b) Non-controlling interest		(0.02)	(0.00)
Other Comprehensive Income Attributable To:			
a) Owners of the company		(12.59)	0.73
b) Non-controlling interest		0.00	0.00
Total Comprehensive Income Attributable To:			
a) Owners of the company		4,632.73	2,722.47
b) Non-controlling interest		(0.02)	(0.00)
Earnings per share			
Basic Earning/ (Loss) per share (INR)	41	14.34	8.43
Diluted Earning/ (Loss) per share (INR)	41	14.34	8.43

Notes forming part of the Financial Statements

1 - 61

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Ajmera And Ajmera
Chartered Accountants
Firm Registration No.: 018796C

Sourabh Ajmera
Partner
Membership No: 166931
UDIN: 25166931BMNPUY8229
Place: Mumbai
Date: 2nd August, 2025



For and on behalf of the Board of Directors
Fabtech Technologies Limited
CIN: U74999MH2018PLC316357

Hemant Mohan Anavkar
Director
DIN: 00150776

Amjad Adam Arbani
Director
DIN: 02718019

Kalpesh Chauhan
Chief Financial Officer

Neetu Sunil Buchasia
Company Secretary
Membership No: ACS
61496

Aswani Singh
Chief Executive Officer

Place: Mumbai
Date: 2nd August, 2025



Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Consolidated Statement of cash flow for the Year ended March 31, 2025
(Amount in INR lakhs unless otherwise stated)

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Cash flow from operating activities		
Profit/(Loss) before tax	6,043.36	3,577.01
Adjustments for:		
Share of profits / (loss) in associate entity	(32.22)	(138.14)
Depreciation and amortization expenses	260.78	208.11
Finance cost	208.63	189.97
Interest income	(261.38)	(183.91)
(Gain)/ loss on sale of fixed assets	(1.35)	-
Fair value (gain) / loss on Mutual Fund Investments	(160.89)	(26.67)
Share of profit on Sales of investment in associates	(1,784.86)	-
Provision/(Reversal of provision) for Doubtful Debt and advances	(205.90)	(44.12)
Unrealised foreign exchange (gain) / loss	45.49	(25.19)
Remeasurement (gain)/loss on the defined benefit plans	(16.66)	1.24
Liabilities no longer required written back	(12.45)	-
Bad Debts written-off	-	5.36
Operating profit before working capital changes	4,082.55	3,563.67
Changes in Operating assets and liabilities		
Decrease/(Increase) in inventories	(3,014.17)	(1,203.88)
Decrease/(Increase) in trade receivables	(5,258.35)	364.35
Decrease/(Increase) in other current assets	(1,080.64)	1,018.39
Decrease/(Increase) in other financial assets	(1,379.25)	(318.09)
(Decrease)/Increase in trade payables	3,375.64	1,081.47
(Decrease)/Increase in provisions	(2.81)	(60.17)
(Decrease)/Increase in other financial liabilities	(79.76)	145.08
(Decrease)/Increase in other current liabilities	709.95	2,291.65
Cash generated/(used) in operations	(2,646.83)	6,882.46
Income tax paid	(967.63)	(782.76)
Net cash flows generated/(used) in operating activities (A)	(3,614.49)	6,099.71
Cash flow from Investing activities		
Payment for purchase of property, plant and equipment and intangible assets	(2,478.20)	(121.92)
Proceeds from sale of property, plant and equipment and intangible assets	0.54	-
Redemption of debentures	-	1,012.50
Investment in Equity shares of subsidiaries, associates and other entities	(2,889.28)	(1,610.42)
Net proceeds sale of Equity shares of subsidiaries, associates and other entities	2,371.20	-
Net proceeds from (purchase)/sale of investments	1,618.32	(2,068.35)
Net proceeds from (investment)/maturity in/ of fixed deposits	(877.41)	(386.11)
Interest received	250.18	173.93
Net cash flows generated/(used) in investing activities (B)	(2,004.65)	(3,000.37)
Cash flow from Financing activities		
Proceeds from issuance of equity share capital	-	1,569.48
Payment of Dividend	(485.95)	-
(Repayment)/Proceeds from borrowings	4,474.34	(2,497.75)
Payment towards Lease Liability	(185.25)	(146.62)
Finance cost	(177.62)	(178.21)
Net cash flows generated/(used) in financing activities (C)	3,625.52	(1,253.10)
Net increase in cash and cash equivalents (A+B+C)	(1,993.61)	1,846.24
Cash and cash equivalents at the beginning of the year	2,899.17	1,052.94
Cash and cash equivalents at the end of the year	905.56	2,899.17
Cash and cash equivalents comprise (Refer note 14)		
Balances with banks		
- In current accounts	859.65	2,666.42
- Fixed deposits with maturity of less than 3 months	38.78	215.15
Cash on hand	7.13	17.60
Total cash and bank balances at the end of the year	905.56	2,899.17

1. The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in the Indian Accounting Standard (Ind AS) 7, Statement of Cash Flows as specified in the Companies (Indian Accounting Standards), Rules, 2015 (as amended).

2. Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition).

Notes forming part of the Financial Statements

1 - 61

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Ajmera And Ajmera
Chartered Accountants
Firm Registration No.: 018796C

Sourabh Ajmera
Partner
Membership No: 166931
UDIN: 25166931BMNPUY8229
Place: Mumbai
Date: 2nd August, 2025



For and on behalf of the Board of Directors
Fabtech Technologies Limited
CIN: U74999MH2018PLC316357

Hemant Manan Anavkar
Director
DIN: 00150776

Anjad Adam Arbani
Director
DIN: 02718019

Kalpesh Chauhan
Chief Financial Officer

Neetu Sunil Buchasia
Company Secretary
Membership No: ACS
61496

Ashwani Singh
Chief Executive Officer

Place: Mumbai
Date: 2nd August, 2025



Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Consolidated Statement of changes in equity as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

(A) Equity share capital

Balance at April 01, 2024	Change during the year	Balance at March 31, 2025
294.48	2944.74	3239.22
Balance at April 01, 2023	Change during the year	Balance at March 31, 2024
278.59	15.89	294.48

(B) Other equity

Particulars	Capital reserve	Bonus shares issued pending allotment	Securities Premium	Retained earnings	Foreign currency translation reserves	Other comprehensive income	Total
Balance at April 01, 2024	1.00	2,944.75	-	9,959.95	-	(11.94)	12,893.76
Changes during the year							
- Profit for the year	-	-	-	4,645.30	(23.59)	-	4,621.71
- Premium on shares issued during the year	-	-	-	-	-	-	-
- Add: Bonus shares issued pending allotment	-	(2,944.75)	-	-	-	-	(2,944.75)
- Less: Capitalisation of reserves against issue of bonus shares	-	-	-	-	-	-	-
- Less: Dividend distributed	-	-	-	(485.95)	-	-	(485.95)
- Other Comprehensive Income (net of taxes)	-	-	-	-	-	(12.59)	(12.59)
Balance at March 31, 2025	1.00	-	-	14,119.30	(23.59)	(24.53)	14,072.18
Balance at April 01, 2023	1.00	-	-	8,629.36	-	(12.67)	8,617.69
Changes during the year							
- Profit for the year	-	-	-	2,721.74	-	-	2,721.74
- Premium on shares issued during the year	-	-	1,553.59	-	-	-	1,553.59
- Add: Bonus shares issued pending allotment	-	2,944.75	-	-	-	-	2,944.75
- Less: Capitalisation of reserves against issue of bonus shares	-	-	(1,553.59)	(1,391.16)	-	-	(2,944.75)
- Other Comprehensive Income (net of taxes)	-	-	-	-	-	0.73	0.73
Balance at March 31, 2024	1.00	2,944.75	-	9,959.95	-	(11.94)	12,893.76

Notes forming part of the Financial Statements

1 - 61

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Ajmera And Ajmera
Chartered Accountants
Firm Registration No.: 018796C

Sourabh Ajmera
Partner
Membership No: 166931
UDIN: 25166931BMNPUY8229
Place: Mumbai
Date: 2nd August, 2025



For and on behalf of the Board of Directors
Fabtech Technologies Limited
CIN: U74999MH2018PLC316357

Hemant Mohan Anavkar
Director
DIN: 00150776

Kalpesh Chauhan
Chief Financial Officer

Ashwani Singh
Chief Executive Officer

Place: Mumbai
Date: 2nd August, 2025

Amjad Adam Arbani
Director
DIN: 02718019

Neetu Sunil Buchasia
Company Secretary
Membership No: ACS 61496



1. OVERVIEW OF THE GROUP

The Company is incorporated and domiciled under the provisions of the Companies Act applicable in India. The registered office of the Company is located at 715, Janki Centre, off. Veera Desai Road, Andheri West, Mumbai, Maharashtra, India, 400053.

FTL together with its subsidiaries is herein after referred to as the "Group".

2. BASIS OF PREPARATION AND MEASUREMENT

The consolidated financial statements of the Group are prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on accrual basis as per the Ind AS prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with Rule 4 of the Companies (Indian Accounting Standard) Rules, 2015.

The preparation of these financial information in conformity with Ind AS requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the group's accounting policies. The areas involving a higher degree of judgment or complexity, or area where assumptions and estimates are significant to these financial statements are as disclosed in these financial statements.

These financial statements have been prepared on a historical cost basis, except for certain financial assets and liabilities (including investments), defined benefit plans, plan assets and share-based payments that have been measured at fair value as prescribed by Ind AS.

All assets and liabilities have been classified as current and non-current as per the group's normal operating cycle and other criteria set out in the Schedule III of the Act and Ind AS 1, Presentation of Financial Statements.

The Financial Statements have been prepared on accrual and going concern basis. The accounting policies are applied consistently to all the financial years presented in the financial statements.

The consolidated financial statements of the Group comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read along with companies (Indian Accounting standard) Rules, 2015 as amended and other relevant provisions of the Act.

- (a) The financial statements of the Company and its subsidiaries are combined on a line-by-line basis by adding together like items of assets, liabilities, equity, incomes, expenses and cash flows, after fully eliminating intra-group balances and intra-group transactions.
- (b) Profits or losses resulting from intra-group transactions that are recognised in assets, such as Inventory and Property, Plant and Equipment, are eliminated in full.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)

Basis of Preparation, Significant Accounting Policies

- (c) In case of foreign subsidiaries, revenue items are consolidated at the average rate prevailing during the year. All assets and liabilities are converted at rates prevailing at the end of the year. Any exchange difference arising on consolidation is recognised in the Foreign Currency Translation Reserve (FCTR).
- (d) The audited/unaudited financial statements of foreign subsidiaries/joint ventures/associates have been prepared in accordance with the Generally Accepted Accounting Principle of its Country of Incorporation or Ind AS or IFRS.
- (e) The Consolidated Financial Statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances.
- (f) The carrying amount of the parent's investment in each subsidiary is offset (eliminated) against the parent's portion of equity in each subsidiary.
- (g) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as on the date of disposal is recognised in the Consolidated Statement of Profit and Loss being the profit or loss on disposal of investment in subsidiary.
- (h) Investment in Associates and Joint Ventures has been accounted under the Equity Method as per Ind AS 28 – Investments in Associates and Joint Ventures. Investments in joint operations are accounted using the Proportionate Consolidation Method as per Ind AS 111 – Joint Arrangements.
- (i) The Group accounts for its share of post-acquisition changes in net assets of associates and joint ventures, after eliminating unrealised profits and losses resulting from transactions between the Group and its associates and joint ventures.
- (j) Non-Controlling Interest's share of profit/loss of consolidated subsidiaries for the year is identified and adjusted against the income of the Group in order to arrive at the net income attributable to shareholders of the group.
- (k) Non-Controlling Interest's share of net assets of consolidated subsidiaries is identified and presented in the Consolidated Balance Sheet.
- (l) The financial statements of the subsidiaries, associates or joint venture entity used for consolidation are drawn up to the same reporting period as that of the Company i.e., 31st March, 2025.

3. SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied by the group in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements, unless otherwise indicated.

A) Functional and Presentation Currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the group operates. The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lakhs with two decimals, except when otherwise indicated.

B) Use of estimates and critical accounting judgements

The preparation of the consolidated financial statements in conformity with Ind AS requires management to make estimates, judgements and assumptions.

The preparation of financial statements requires the use of accounting estimates which, by definition, may differ from the actual results. Management also needs to exercise judgement in applying the group's accounting policies.

These estimates, judgements and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities as at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from these estimates. The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and future periods affected.

Detailed information about each of these estimates and judgements is included in relevant notes together with information about the basis of calculation for each affected line item in the consolidated financial statements.

Critical estimates and judgements

The areas involving critical estimates or judgements are:



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Basis of Preparation, Significant Accounting Policies

- Estimation of defined benefit obligation – Note 44
- Impairment of trade receivables – Note 13

Estimation and judgements are continuously evaluated. They are based on historical experience and other factors including expectation of future events that may have a financial impact on the group and that are believed to be reasonable under the circumstances.

C) Current versus Non-current classification

All assets and liabilities are classified into current and non-current assets and liabilities.

An asset is classified as current when it satisfies any of the following criteria:

- a) it is expected to be realised in, or is intended for sale or consumption in the company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is expected to be realised within 12 months after the reporting date; or
- d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- a) it is expected to be settled in the company's normal operating cycle;
- b) it is held primarily for the purpose of being traded;
- c) it is due to be settled within 12 months after the reporting date; or
- d) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include current portion of non-current financial liabilities.

All other liabilities are classified as non-current.

All assets and liabilities of the Group have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

Based on the nature of product and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities:

D) Revenue recognition

i. Sale of Products

To determine revenue recognition, the Company follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when/as performance obligation(s) are satisfied



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Basis of Preparation, Significant Accounting Policies

Under Ind AS 115 - Revenue from Contracts with Customers, revenue is recognised upon transfer of control of promised goods or services to customers. Revenue is measured at the transaction price agreed with the customers received or receivable, excluding discounts, incentives, performance bonuses, price concessions, amounts collected on behalf of third parties, or other similar items, if any, as specified in the contract with the customer. Revenue is recorded provided the recovery of consideration is probable and determinable. Sales are recognised when control of the products has transferred, the customer has full discretion over price to sell/ use of the product, and there is no unfulfilled obligation that could affect the customer's acceptance of the products

The Company is providing start to finish turnkey solutions, which includes supplying pharmaceutical machineries / equipment, in house designing engineering, procurement, installation, validation and to undertake other activities required in various projects including standalone equipment supply and installation.

Revenue is measured at the fair value of consideration received or receivable by the Company for goods supplied and services rendered, excluding trade discounts and applicable taxes. It is recognized when the following criteria are met:

- The control of the goods or services is transferred to the customer in accordance with the contractual terms.
- The revenue amount can be reliably measured.
- It is probable that the economic benefits from the transaction will flow to the Company.
- The costs incurred or to be incurred can be measured reliably.

Revenue recognition is classified as follows:

i. Turnkey Contracts

Turnkey contracts typically involve the design, engineering, supply, installation, and commissioning of facilities and their internal infrastructure. The contract price is usually a fixed consideration that varies on a case-by-case basis.

Such contracts usually represent a single performance obligation, where control of goods and services is transferred progressively over the contract period. The performance obligation is considered satisfied upon the completion of contractual scope and formal customer acceptance. Contract revenue and related costs, where execution spans multiple accounting periods, are recognized based on actual shipments as of the reporting date.

ii. Sale of Services

Revenue from services such as management consultancy and installation services is recognized when the services are performed in accordance with the terms agreed with the customer. The transaction price represents the amount agreed with the customer, excluding trade discounts and applicable taxes.

iii. Export Incentive: under various scheme notified by government has been recognized on the basis of credits afforded in the passbook or amount received.

iv. Interest & Dividend Income

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

Income from dividend is recognized when right to receive payment is established.

v. Other Income

Other Incomes are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

E) Product Warranty Expenses

The product warranties are supported by the vendor's own warranty on the products. As this is a back-to-back warranty arrangement, no separate provision for warranty costs has been established. Any potential future warranty claims for the materials supplied will be covered by the Group's vendor.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Basis of Preparation, Significant Accounting Policies

F) Property, Plant and equipment

Freehold Land is carried at historical cost. Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation or accumulated impairment loss, if any.

Cost of item of property, plant and equipment includes purchase price, taxes, non-refundable duties, freight and other costs that are directly attributable to bringing assets to their working condition for their intended use. Expenses capitalized include applicable borrowing costs for qualifying assets, if any.

This recognition principle is applied to the costs incurred initially to acquire an item of property, plant and equipment and also to costs incurred subsequently to add to, replace part of, or service it. All other repair and maintenance costs, including regular servicing, are recognised in the statement of profit and loss as incurred. When a replacement occurs, the carrying value of the replaced part is de-recognised. Where an item of property, plant and equipment comprises major components having different useful lives, these components are accounted for as separate items. An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

The residual values, useful lives and method of depreciation of Property, Plant & Equipment is reviewed at each financial year and adjusted prospectively, if any.

Property, Plant and Equipment under construction are recognized as capital work in progress.

G) Intangible assets, Amortization and useful life

Intangible assets that are acquired by the group are measured initially at cost. All intangible assets are with finite useful lives and are measured at cost less accumulated amortisation.

Goodwill arising on acquisition of business is measured at cost less any accumulated impairment loss. Goodwill is assessed at every balance sheet date for any impairment.

Intangible assets are only recognized when it is probable that associated future economic benefits would flow to the Company.

Intangibles in respect of non-compete and customer relationships acquired in a business combination are recognized at fair value at the acquisition date. They have a finite useful life and are subsequently carried at costs less accumulated amortization and accumulated impairment losses, if any.

Intangible assets in respect of software's acquired separately are measured on initial recognition at cost. Following initial recognition, they are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are derecognised either on their disposal or where no future economic benefits are expected from their use.

Gains or losses arising from derecognition of an intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Subsequent to initial recognition, intangible assets with definite useful lives are reported at cost less accumulated amortisation and accumulated impairment losses.

H) Depreciation of Property, Plant and Equipment

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



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Basis of Preparation, Significant Accounting Policies

The estimates of useful lives of property, plant and equipment are as follows:

Class of Asset	Useful life (in years)
Furniture & Fixture	10
Motor Vehicle	6
Office Equipment	5
Computer and Peripherals	3

Estimated useful life of following assets is different than useful life as prescribed in schedule II of the Companies Act, 2013.

Class of Asset	Useful life as per Schedule II (in years)	Useful life adopted (in years)
Furniture & Fixture - Leasehold Improvement	10	9

Leasehold Improvement is estimate to be depreciate over the period of lease terms of 9 years.

Gains or losses arising on the disposal of property, plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognized in statement of profit and loss within other income or other expenses.

Assets individually costing INR 5,000 or less are fully depreciated in the year of acquisition.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under non-current assets.

D) Amortisation of Intangible assets

Intangible assets except Goodwill are amortised in Statement of Profit or Loss over their estimated useful lives, from the date that they are available for use based on the expected pattern of consumption of economic benefits of the asset. Accordingly, at present, these are being amortised on straight line basis.

The estimated useful lives of Intangible Assets are as follows:

Asset	Years
Software	6

The useful lives are reviewed atleast at each year end. Changes in expected useful lives are treated as changes in accounting estimates.

D) Impairment of non-financial assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable

The carrying amounts of property, plant & equipment, capital work-in-progress, if any and intangible assets are reviewed at each Balance Sheet date, to determine whether there is any indication of impairment. If any such indication exists, the assets recoverable amounts are estimated at each reporting date. Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-discount rate that reflects the current market assessments of the time value of money and the risks specific to the asset or the cash-generating unit. For the purpose of impairment testing, assets are grouped together into the smallest group of assets that generate cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit").

An impairment loss is recognised whenever the carrying amount of an asset or the cash generating unit exceeds the corresponding recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss.

Impairment losses recognised in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine



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the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortisation, if no impairment loss had been recognised. Impairment loss recognized for goodwill is not reversed in a subsequent period unless the impairment loss was caused by a specific external event of an exceptional nature that is not expected to recur, and subsequent external events have occurred that reverse the effect of that event.

K) Borrowing costs

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost

Borrowing costs, if any, that are attributable to the acquisition, construction or production of qualifying assets are treated as direct cost and are considered as part of cost of such assets. A qualifying asset is an asset that necessarily requires a substantial period of time to get ready for its intended use or sale. Capitalisation of borrowing costs is suspended in the period during which the active development is delayed beyond reasonable time due to other than temporary interruption. All other borrowing costs are charged to the statement of profit and loss as incurred.

Borrowings are classified as current liabilities unless the group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

L) Inventories

Inventories of raw materials, components and stores, consumables and packing material are valued at lower of cost and net realisable value. Cost includes purchase price, duties and taxes (other than those subsequently recoverable by the group from taxing authorities), freight inward and other expenditure in bringing inventories to present locations and conditions. In determining the cost, First-in-First-out (FIFO) method is used. The carrying costs of raw materials, components and stores and spare parts are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Finished goods are valued at the lower of cost and net realizable value. The comparison of cost and net realisable value is made on an item by item basis. Cost comprises of direct material and labour expenses and an appropriate portion of production overheads incurred in bringing the inventory to their present location and condition. Fixed production overheads are allocated on the basis of normal capacity of the production facilities. Finished goods and work-in-progress inventory cost is determined on a weighted average cost basis.

Net Realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

M) Leases

The group has adopted Ind AS 116 "Leases" and applied the standard to all lease contracts.

Group as a lessee

The Group, as a lessee, recognises a right-of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset. The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the group has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Group measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined.



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If that rate cannot be readily determined, the group uses incremental borrowing rate. For short-term and low value leases, the group recognises the lease payments as an operating expense on a straight-line basis over the lease term. When the lease liability is remeasured due to change in contract terms, a corresponding change is made to the carrying amount of right-of-use asset, or is recorded in the profit and loss account if the carrying amount of right-of-use asset is reduced to zero.

Group as lessor

The Group as a lessor, classifies leases as either operating lease or finance lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of an underlying asset. Initially asset held under finance lease is derecognised in balance sheet and presented as a receivable at an amount equal to the net investment in the lease. Finance income is recognized over the lease term, based on a pattern reflecting a constant periodic rate of return on Company's net investment in the lease. A lease which is not classified as a finance lease is an operating lease. Accordingly, the Company recognises lease payments as income on a straight-line basis in case of assets given on operating leases. The Company presents underlying assets subject to operating lease in its balance sheet under the respective class of asset.

N) Employee benefits

The group's obligation towards various employee benefits have been recognized as follows:

Short term benefits

Employee benefits payable wholly within twelve months of receiving employees services are classified as short-term employee benefits. These benefits include salaries and wages, bonus and ex-gratia. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognized as an expense as the related service is rendered by employees. The group recognizes a liability & expense for bonuses. The group recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

Post-employment Benefits

Defined contribution plans

The group pays provident fund, employee state insurance and other regulatory funds contributions as per local regulations. The group has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

Defined benefit plans

Recognition and measurement of defined benefit plans:

For defined benefit schemes i.e. gratuity and post-retirement benefit schemes, the cost of providing benefits is determined using the Projected Unit Credit Method, with actuarial valuation being carried out at each balance sheet date. Re-measurement gains and losses of the net defined benefit liability/ (asset) are recognized immediately in other comprehensive income. Such re-measurements are not re-classified to the Statement of Profit & Loss in the subsequent period. The service cost and net interest on the net defined benefit liability/ (asset) is treated as a net expense within employment costs.

Past service cost is recognised as an expense when the plan amendment or curtailment occurs or when any related restructuring costs or termination benefits are recognised, whichever is earlier.

The defined benefit obligation recognised in the balance sheet represents the present value of the defined-benefit obligation as reduced by the fair value of plan assets.

Long-term employee benefits

Compensated absences

Liabilities recognised in respect of other long-term employee benefits such as annual leave are measured at the present value of the estimated future cash outflows expected to be made by the group in respect of services provided by employees up to the reporting date using the projected unit credit method with actuarial valuation being carried out at each year end balance sheet date. Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to the statement of profit and loss in the period in which they arise. Compensated absences which are not



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expected to occur within twelve months after the end of the period in which the employee renders the related service are recognized based on actuarial valuation.

Termination Benefits

Termination Benefits, in the nature of voluntary retirement benefits or Termination Benefits arising from restructuring, are recognized in the Statement of Profit & Loss. The group recognizes Termination Benefits at the earlier of the following dates:

- (a) when the group can no longer withdraw the offer of these benefits, or
- (b) when the group recognizes costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of termination benefits.

Benefits falling due more than 12 months after the end of the reporting period are discounted to their present value.

Employee Stock Option Plans

Employee stock options have time and performance based vesting conditions. The fair value as on grant date factoring such time and performance conditions is recognized as employee benefit expense over the vesting period of such options

O) Foreign exchange transactions

- (i) Functional and presentation currency:

Items included in the financial statements are measured using the currency of the primary economic environment in which the group operates. The consolidated financial statements are presented in Indian rupee (INR), which is Fabtech Technologies Limited's functional and presentation currency.

- (ii) Transactions and balances:

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Year-end monetary assets and liabilities denominated in foreign currencies are translated at the year-end foreign exchange rates. Non-Monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of transaction. Non-monetary items, measured at fair value denominated in a foreign currency are translated using the exchange rates that existed when the fair value was determined.

Exchange differences arising on settlement or translation of monetary items are recognised in the Statement of Profit and Loss. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e. translation differences on items whose fair value gain or loss is recognized in other comprehensive income (OCI) or profit and loss are also recognised in OCI or profit and loss, respectively).

P) Provisions, contingent liabilities, and contingent assets

A provision is recognised when there is a present obligation (legal or constructive) as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted to reflect its present value using a current pre-tax rate that reflects the current market assessments of the time value of money and the risks specific to the obligation.

When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are generally not recognized but are disclosed when inflow of economic benefit is probable.

Provisions, Contingent liabilities and contingent assets are reviewed at each Balance Sheet date.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
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Q) Income taxes

Tax expense for the year comprises current tax and deferred tax. The tax currently payable is based on taxable profit for the year.

Taxable profit differs from net profit as reported in the statement of profit and loss because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying values of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit and is accounted for using liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences. In contrast, deferred tax assets are only recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

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

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on the tax rates and tax laws that have been enacted or substantially 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 group expects, at the end of the reporting period, to cover or settle the carrying value of its assets and liabilities.

Deferred tax assets and liabilities are offset to the extent that they relate to taxes levied by the same tax authority and there are legally enforceable rights to set off current tax assets and current tax liabilities within that jurisdiction and there is an intention to settle the asset & liability on a net basis.

Current and deferred tax are recognised as an expense or income in the statement of profit and loss, except when they relate to items credited or debited either in other comprehensive income or directly in equity, in which case tax is also recognized in other comprehensive income or directly in equity.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. MAT is recognised as deferred tax assets in the Balance Sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.

R) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders of the group by the weighted average number of the equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit or loss for the year attributable to equity shareholders of the group and the weighted average number of equity shares outstanding during the year are adjusted for the effect of all dilutive potential equity shares.

S) Financial Instruments

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

Financial assets and liabilities are initially measured at fair value.

Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit and loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.



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Where the fair value of a financial asset at initial recognition is different from its transaction price, the difference between the fair value and the transaction price is recognized as a gain or loss in the Statement of Profit and Loss, unless it qualifies to be recognized otherwise. However, trade receivables that do not contain a significant financing component are measured at Transaction price.

(a) Financial assets

a. (i) Classification :

The group classifies its financial assets in the following measurement categories:

- i. those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- ii. those measured at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows

i. Financial assets at amortized cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

The effective interest method is a method of calculating the amortised cost of a financial instrument and of allocating interest income or expense over the relevant period. The effective interest rate is the rate that exactly discounts future cash receipts or payments through the expected life of the financial instrument, or where appropriate, a shorter period.

ii. Financial assets measured at fair value

Fair Value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognised in the OCI. However, the group recognises interest income, impairment losses and reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified to the statement of profit and loss. Interest earned while holding a FVTOCI instrument is reported as interest income using the effective interest rate method.

The group in respect of equity investments (other than in subsidiaries, associates and joint ventures) which are not held for trading has made an irrevocable election to present in other comprehensive income subsequent changes in the fair value of such equity instruments. Such an election is made by the group on an instrument by instrument basis at the time of initial recognition of such equity investments.

Fair value through the statement of profit and loss (FVTPL)

Financial asset not measured at amortised cost or at fair value through other comprehensive income is carried at fair value through the statement of profit and loss. Fair value changes are recognized in the Statement of Profit & Loss at each reporting period.

iii. Cash and bank balances

Cash and bank balances consist of:

(i) Cash and cash equivalents - which includes cash in hand, deposits held at call with banks and other short term deposits which are readily convertible into known amounts of cash, are subject to an insignificant risk of change in value and have maturities of less than three months from the date of such deposits. These balances with banks are unrestricted for withdrawal and usage.

(ii) Other bank balances - which includes balances and deposits with banks that are restricted for withdrawal and usage.



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iv. Impairment of financial assets:

The group recognizes loss allowances using the expected credit loss (ECL) model for the financial assets and unbilled revenues which are not fair valued through profit or loss.

The group recognises life time expected credit losses for all trade receivables and unbilled revenues that do not constitute a financing transaction. For all other financial assets whose credit risk has not significantly increased since initial recognition, loss allowance equal to twelve months expected credit losses is recognised. Loss allowance equal to the lifetime expected credit losses is recognised if the credit risk on the financial instruments has significantly increased since initial recognition. The Impairment losses and reversals are recognized in the Statement of Profit & Loss.

v. De-recognition of financial assets

The group de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the group recognises its retained interest in the assets and an associated liability for amounts it may have to pay. If the group retains substantially all the risks and rewards of ownership of a transferred financial asset, the group continues to recognise the financial asset and also recognizes a collateralised borrowing for the proceeds received. On de-recognition of a Financial Asset (except for Financial Assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit & Loss.

(b) Financial liabilities and equity instruments

Classification as debt or equity Financial liabilities and equity instruments issued by the group 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 the group after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial Liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and issued debt are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

De-recognition of financial liabilities

The group de-recognises financial liabilities when, and only when, the group's obligations are discharged, cancelled or they expire. The differences between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit & Loss.

Derivative financial instruments and hedge accounting

The Group engages in forward contracts primarily to mitigate risks arising from fluctuations in foreign currency related to its existing financial assets and liabilities, specific commitments, and anticipated transactions. These derivative contracts are used exclusively for hedging purposes and are not employed for trading or speculative activities.

In its hedging strategy, the Company designates certain instruments, including derivatives and, in some cases, non-derivative financial instruments related to foreign currency risk, as fair value hedges. For hedges involving foreign exchange risk on commitments, the Company also applies fair value hedge accounting.

Under fair value hedge, any changes in the fair value of the designated portion of the hedging instruments that qualify are recognized immediately in the profit or loss statement. This is done in conjunction with the recognition of any changes in the fair value of the hedged asset or liability attributable to the hedged risk.



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Derivatives are initially recognized and measured at fair value from the date the derivative contract is entered into. Subsequently, they are re-measured at their fair value at the end of each reporting period.

T) Business Combinations

Business Combinations are accounted for using the acquisition method of accounting, except for common control transactions which are accounted using the pooling of interest method that is accounted at carrying values. The cost of an acquisition is measured at the fair value of the assets transferred, equity instruments issued and liabilities assumed at their acquisition date i.e. the date on which control is acquired.

Goodwill arising on business combination is initially measured at cost, being the excess of the aggregate of the consideration transferred and the amount recognised for noncontrolling interests, and any previous interest held, over the fair value of net identifiable assets acquired and liabilities assumed. After initial recognition, Goodwill is tested for impairment annually and measured at cost less any accumulated impairment losses if any.

U) Segment Reporting

Operating Segments are reported in a manner consistent with the information reported to the Chief Operating Decision Maker (CODM) for the purpose of resource allocation and assessment of segment performance based on product and services.

V) Non-current assets held for sale

Non-current assets or disposal groups comprising of assets and liabilities are classified as 'held for sale' if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered high probable to be concluded within 12 months from the balance sheet date.

Such non-current assets or disposal groups are measured at the lower of their carrying amount and fair value less costs to sell. Non-current assets including those that are part of a disposal group held for sale are not depreciated or amortized while they are classified as held for sale.

4. RECENT ACCOUNTING PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules, 2015 as issued from time to time. For the year ended March 31, 2025, MCA has not notified any new standards or amendments to the existing standards applicable to the group.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

5 Property, plant and equipment

Particulars	Gross block			Depreciation		Net block	
	As at April 01, 2024	Additions *	Deductions	As at 31 March, 2025	For the year April 01, 2024 to 31 March, 2025	Translation adjustment	As at 31 March, 2025
Leased							
Right-of-use assets	666.83	2,897.30	-	3,564.13	178.32	-	3,015.43
Owned							
Freehold land	-	1,970.84	-	1,970.84	-	-	1,970.84
Leasehold Improvement	-	250.03	-	250.03	1.22	-	248.81
Furniture and fixtures	100.67	41.70	-	142.37	8.70	0.04	74.15
Motor Vehicle	326.01	108.05	16.20	417.86	32.39	0.17	167.71
Office equipment	45.77	26.82	-	72.59	4.08	0.04	43.58
Computer and peripherals	221.25	45.10	-	266.35	20.40	0.07	204.16
Plant & Machinery	4.81	-	-	4.81	0.43	-	0.47
Total	1,365.34	5,339.84	16.20	6,688.98	245.54	0.32	1,039.99
							5,648.99

Particulars	Gross block			Depreciation		Net block	
	As at April 01, 2023	Additions *	Deductions	As at 31 March, 2024	For the year April 01, 2023 to 31 March, 2024	Translation adjustment	As at 31 March, 2024
Leased							
Right-of-use assets	344.96	321.87	-	666.83	138.31	-	370.38
Owned							
Furniture and fixtures	87.02	13.65	-	100.67	7.09	-	65.41
Motor Vehicle	288.59	37.42	-	326.01	32.55	-	150.54
Office equipment	45.11	0.66	-	45.77	1.46	-	39.46
Computer and peripherals	197.40	23.85	-	221.25	22.36	-	183.69
Plant & Machinery	-	4.81	-	4.81	0.04	-	0.04
Total	963.08	402.26	-	1,365.34	201.81	-	809.52
							555.82



Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

6 Other Intangible Assets

Particulars	Gross block			Amortization			Net block	
	As at April 01, 2024	Additions *	Impairment	As at 31 March, 2025	As at April 01, 2024	For the year	As at 31 March, 2025	As at 31 March, 2025
Computer Software	49.00	-	-	86.60	6.30	15.24	21.54	65.06
Total	49.00	37.60	-	86.60	6.30	15.24	21.54	65.06

Particulars	Gross block			Amortization			Net block	
	As at April 01, 2023	Additions *	Impairment	As at 31 March, 2024	As at April 01, 2023	For the year	As at 31 March, 2024	As at 31 March, 2024
Computer Software	7.47	41.53	-	49.00	-	6.30	6.30	42.70
Total	7.47	41.53	-	49.00	-	6.30	6.30	42.70

* Includes additions on account of entities acquired during the year.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

7 Investments - Non-current

Particulars	As at March 31, 2025	As at March 31, 2024
A. Investments carried at cost		
(a) Equity Investments in Associate (Unquoted)		
334,950 Equity Share of ₹ 10/- each in Mark Maker Engineering Private Limited	832.22	-
B. Investments carried at fair value		
(a) Equity Investment in other (Unquoted)		
1,000 Equity Share of ₹ 10/- each in Fillpac Solutions Private Limited	-	0.10
Total	832.22	0.10
Aggregate amount of unquoted investments	832.22	0.10
Aggregate provision for diminution in value of investment	0.10	-

8 Loans - Non Current

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured		
Loans to related parties	102.25	179.78
Loans to employees	27.20	2.21
Less: Allowance for doubtful loans	(0.07)	(0.01)
Total	129.38	181.98
Note:		
Considered good	129.38	181.98
Considered doubtful, provided	27.20	-

9 Other Non Current Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Security deposits (Unsecured, considered good)	142.50	174.98
Balance in Escrow A/c (Thermax)	13.33	-
Deposits (with remaining maturity of more than 12 months) *	409.24	-
Deposit under protest (Refer Note 42)	85.53	85.53
Total	650.60	260.51

10 Income Tax

a) Tax expenses

The major components of income tax expense for the year ended:

Statement of profit and loss:

Profit or loss section

Particulars	As at March 31, 2025	As at March 31, 2024
Current income tax:		
Current income tax charge	1,463.15	1,463.15
(Excess) / Short provision for tax relating to prior year	(1.15)	(1.15)
Deferred tax:		
Relating to origination and reversal of temporary differences	(88.06)	(81.49)
Deferred tax impact on Right-of-use asset	24.14	40.77
Income tax expense reported in the statement of profit or loss	1,398.08	1,421.27



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

OCI section

Deferred tax related to items recognised in OCI during the year:

Particulars	As at March 31, 2025	As at March 31, 2024
Net loss/(gain) on remeasurements of defined benefit plans	(4.07)	0.51
Income tax charge to OCI	(4.07)	0.51

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for:

	As at March 31, 2025	As at March 31, 2024
Accounting profit before income tax net total income	6,043.36	2,951.36
Tax on accounting profit	1,312.27	876.16
(Excess) / Short provision for tax relating to prior year	(1.15)	(1.15)
Income Exempt from Tax/Items not deductible	150.88	19.84
Deferred tax on other adjustments		
Relating to origination and reversal of temporary differences	(63.93)	(40.72)
At the effective income tax rate	1,398.07	854.13
[March 31, 2025: 23.13% March 31, 2024: 28.94%]		
Tax expense reported in the Statement of profit or loss	1,398.07	855.28

b) Deferred tax

Particulars	As at March 31, 2025	As at March 31, 2024
<i>Deferred tax liabilities</i>		
Difference between carrying amounts of property, plant and equipment	761.10	54.20
On fair valuation of financial assets and financial liabilities	9.28	1.01
Gross deferred tax liabilities	770.38	55.21
<i>Deferred tax assets</i>		
On account of provision for gratuity & leave encashment	43.21	44.55
On account of impairment of financial assets	54.82	
On account of carried forward losses	9.44	
On account of lease liabilities	735.01	
On account of security deposit	27.87	
On account of trade payable	128.26	
On account of other adjustments	14.40	185.28
Gross deferred tax assets	1,013.01	229.83
Net deferred tax liabilities		
Net deferred tax assets	242.63	174.62

Reconciliation of deferred tax liabilities / (deferred tax assets) (net):

Particulars	As at March 31, 2025	As at March 31, 2024
Balance at the beginning of the year	174.62	127.08
Adjustment on account of acquisition of subsidiary	-	7.33
Tax income/(expense) during the year recognised in profit or loss	63.93	40.72
Tax income/(expense) during the year recognised in OCI	4.07	(0.51)
Closing balance	242.63	174.62

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

11 Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
At lower of cost and net realizable value		
Raw material	1,109.40	1,128.94
Work in progress	76.13	76.13
Stock in Trade	3,736.85	767.73
Good in Transit	1,019.20	954.61
Total	5,941.58	2,927.41

Note - There is no amount written down from the inventory during the year.

12 Investments - Current

Particulars	As at March 31, 2025	As at March 31, 2024
Investments in Mutual Funds (Quoted) at FVTPL:		
- Mutual Fund (Debt Fund)#	590.75	2,099.99
- Mutual Fund (Equity Fund)	5.09	-
- AIF Fund - Category II	37.94	-
- Mutual Fund (Gold Fund)	8.78	-
Total	642.56	2,099.99
Aggregate amount of quoted investments	642.56	2,099.99
Aggregate market value of quoted investments	642.56	2,099.99
Aggregate provision for diminution in value of investment	-	-

Mutual Fund in HDFC Ultra Short Term fund - Regular (Growth) of Rs. 483. 79 lakhs are marked as lien for Cash Credit Facility provided by HDFC bank (Refer Note 26)



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13 Trade receivable

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured		
Considered good (including retention money)	15,265.94	10,064.08
Less : Allowance for bad and doubtful debts	(192.33)	(398.23)
Total	15,073.61	9,665.85
Further classified as:		
Receivable from related parties (Refer note 48)	3,234.34	2,666.21
Receivable from others	12,031.60	7,397.87
Total	15,265.94	10,064.08

The Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on trade receivables. For this purpose, the Company follows a "simplified approach" for recognition of impairment loss allowance on the trade receivable balances. As a practical expedient, the Company uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forwardlooking estimates. Further, need for incremental provisions have been evaluated on a case to case basis considering forward-looking information based on the financial health of a customer if available, litigations/disputes etc.

a) Ageing of trade receivables as at March 31, 2025

Particulars/Period	Less Than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	3 Years or More	Total
Undisputed trade receivables - considered good	9,872.06	1,941.26	852.03	1,151.83	1,448.76	15,265.94
Undisputed trade receivables - which have significant increase in risk	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in risk	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-
Total	9,872.06	1,941.26	852.03	1,151.83	1,448.76	15,265.94

Ageing of trade receivables as at March 31, 2024

Particulars/Period	Less Than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	3 Years or More	Total
Undisputed trade receivables - considered good	5,647.68	457.88	495.12	1,261.34	2,202.06	10,064.08
Undisputed trade receivables - credit impaired	-	-	-	-	-	-
Undisputed trade receivables - which have significant increase in risk	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-
Disputed trade receivables - which have significant increase in risk	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-
Total	5,647.68	457.88	495.12	1,261.34	2,202.06	10,064.08

b) Loss allowances as at March 31, 2025

Particulars	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	> 3 years	Total
Undisputed - considered good	9,872.06	1,941.26	852.03	1,151.83	1,448.76	15,265.94
Expected Loss rate (%)	0.20%	2.50%	3.39%	3.81%	3.54%	1.26%
Expected Credit Losses	19.75	48.51	28.86	43.90	51.32	192.33
Total	9,891.81	1,989.77	880.89	1,195.73	1,500.08	15,073.61

Loss allowances as at March 31, 2024

Particulars	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	> 3 years	Total
Undisputed - considered good	5,647.68	457.88	495.12	1,261.34	2,202.06	10,064.08
Expected Loss rate (%)	0.25%	1.91%	8.30%	8.51%	10.30%	3.96%
Expected Credit Losses	14.12	8.77	41.09	107.38	226.87	398.23
Total	5,661.80	466.65	536.21	1,368.72	2,428.93	9,665.85



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

14 Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks:		
In current accounts	859.65	2,666.42
Fixed deposits with Original maturity of less than 3 months *	38.78	215.15
Cash on hand	7.13	17.60
Total	905.56	2,899.17

15 Bank balances other than Cash and cash equivalent

Particulars	As at March 31, 2025	As at March 31, 2024
In deposit accounts with original maturity of more than 3 months but less than 12 months*	2,595.42	1,718.01
Total	2,595.42	1,718.01

* Classification of deposits:

Particulars	As at March 31, 2025	As at March 31, 2024
Fixed Deposit (with Original maturity of less than 3 months)*	38.78	
Fixed Deposits with Original maturity of more than 3 months but less than 12 months *	2,595.42	
Fixed Deposits (With remaining maturity of more than 12 months) *	409.24	1,718.01
Amount marked as lien	2,389.64	735.56
Free amount	653.80	982.45

16 Loans - Current

Particulars	As at March 31, 2025	As at March 31, 2024
Unsecured		
Loans to employees	229.28	152.07
Loan to others	13.07	13.43
Less: Allowance for doubtful loans	(16.96)	(18.10)
Total	225.39	147.40
Note:		
Considered good	13.07	13.43
Considered doubtful, provided	229.28	152.07

17 Other Current Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Balance with government authorities	2,810.20	1,899.33
Export benefits and entitlements	606.66	636.45
Security Deposits (Unsecured, considered good) **	131.81	38.83
Interest accrued on bank deposits	0.37	-
Forward contract receivable	0.54	-
Total	3,549.58	2,574.62

** Security deposits include margin money deposit amounting to Rs. 17.26 Lakhs (FY 2024-25) and Rs. 38.83 Lakhs (FY 2023-24)

18 Current Tax assets (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Advance income tax (Net of provision for income tax)	4.63	4.18
Total	4.63	4.18

19 Other Current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Advance for goods and services to related parties	68.07	57.43
to others	1,341.47	798.49
Advances to employees	204.81	-
Prepaid Expenses	271.08	55.20
Total	1,885.43	911.12

20 Assets classified as held for sale

Particulars	As at March 31, 2025	As at March 31, 2024
2,23,440 Equity Share of ₹ 10/- each in TSA Process Equipment Pvt. Ltd. (Refer note 58)	563.35	1,149.69
Total	563.35	1,149.69



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

21 Equity share capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No of shares	Amount	No of shares	Amount
a) Authorized Share Capital				
Equity Shares of INR 10 each	4,50,00,000	4,500.00	4,50,00,000	4,500.00
b) Issued, Subscribed and Paid-up:				
Equity Shares of INR 10 each, fully paid up	3,23,92,239	3,239.22	29,44,749	294.48
Total	3,23,92,239	3,239.22	29,44,749	294.48
c) Reconciliation of number of equity shares and amount outstanding				
Particulars	As at March 31, 2025		As at March 31, 2024	
	No of shares	Amount	No of shares	Amount
At the beginning of the year	29,44,749	294.48	27,85,895	278.59
Add: Preferential Issue of shares	-	-	1,58,854	15.89
Add: Bonus issue of shares	2,94,47,490	2,944.74	-	-
Outstanding at the end of the year	3,23,92,239	3,239.22	29,44,749	294.48

d) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having par value of INR 10 per share. Each shareholder is entitled to one vote per share held. The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

e) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	As at March 31, 2025		As at March 31, 2024	
	No of shares	%	No of shares	%
Mr. Aasif Khan	1,84,56,779	56.98%	16,77,889	56.98%
Mr. Aarif Khan	45,70,500	14.11%	4,15,500	14.11%
Mr. Hemant Anavkar	38,08,761	11.76%	3,46,251	11.76%
Mrs. Manisha Anavkar	38,08,772	11.76%	3,46,252	11.76%

As per records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

f) Details of Shares held by promoters

As at March 31, 2025

Promoter name	No. of shares at the beginning of year	Change during the year	No. of shares at the end of year	% of total shares	% Change during the year
Equity shares of Rs.10 each fully paid up					
Promoter					
Mr. Aasif Khan	16,77,889	1,67,78,890	1,84,56,779	56.98%	1000.00%
Mr. Aarif Khan	4,15,500	41,55,000	45,70,500	14.11%	1000.00%
Mr. Hemant Anavkar	3,46,251	34,62,510	38,08,761	11.76%	1000.00%
Mrs. Manisha Anavkar	3,46,252	34,62,520	38,08,772	11.76%	1000.00%
Total	27,85,892	2,78,58,920	3,06,44,812	94.61%	4000.00%

As at March 31, 2024

Promoter name	No. of shares at the beginning of year	Change during the year	No. of shares at the end of year	% of total shares	% Change during the year
Equity shares of Rs.10 each fully paid up					
Promoter					
Mr. Aasif Khan	16,61,999	15,890	16,77,889	56.98%	0.96%
Mr. Aarif Khan	4,15,500	-	4,15,500	14.11%	0.00%
Mr. Hemant Anavkar	3,46,251	-	3,46,251	11.76%	0.00%
Mrs. Manisha Anavkar	3,46,250	2	3,46,252	11.76%	0.00%
Total	27,70,000	15,892	27,85,892	94.61%	0.96%

g) Aggregate number of bonus shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date :

Particulars	As at March 31, 2025	As at March 31, 2024
	No of shares	No of shares
Equity shares allotted as fully paid bonus shares by capitalisation of reserves	2,94,47,490	Nil
Equity shares allotted as fully paid-up pursuant to contracts for	Nil	Nil
Equity shares bought back by the company	Nil	Nil
Outstanding at the end of the year	2,94,47,490	-



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22 Other equity

Particulars	As at March 31, 2025	As at March 31, 2024
i) Bonus shares issued pending allotment		
Opening balance	2,944.75	
Add: Bonus shares issued pending allotment	-	2,944.75
Less: Bonus allotted	(2,944.75)	-
Closing balance	-	2,944.75
ii) Securities Premium		
Opening balance	-	-
Add: Premium received on shares issued during the year	-	1,553.59
Less: Capitalisation of reserves against issue of bonus shares	-	(1,553.59)
Closing balance	-	-
iii) Capital Reserve		
Opening balance	1.00	1.00
Add: Changes during the year	-	-
Closing balance	1.00	1.00
iv) Retained Earnings		
Opening balance	9,959.94	8,629.35
Add: Net Profit/(Net loss) for the current period	4,645.30	2,721.74
Less: Dividend distributed	(485.95)	-
Adjustment on account of Acquisition of Subsidiaries	-	0.00
Purchase of Non-controlling Interest stake	-	0.01
Allocation of reserves to Non-controlling Interest	-	0.00
Less: Capitalisation of reserves against issue of bonus shares	-	(1,391.16)
Closing balance	14,119.29	9,959.94
v) Other Comprehensive Income		
Opening balance	(11.94)	(12.66)
Add: Other Comprehensive Income (net of taxes)	(12.59)	0.73
Closing balance	(24.53)	(11.94)
vi) Foreign currency translation reserves		
Opening balance	-	-
Add: Changes during the year	(23.59)	-
Closing balance	(23.59)	-
Total	14,072.17	12,893.75

Definition for Other Equity

i) Bonus shares issued pending allotment: Reserve balance kept aside, to be adjusted against bonus shares issued pending allotment. However, in the FY 2024-25 the bonus is allotted on 3rd April, 2024.

ii) Securities Premium: Securities premium is used to record premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

iii) Capital Reserve: The excess of fair value of net assets acquired over consideration paid in a common control transaction is recognised as capital reserve.

iv) Retained Earnings: Retained earnings represent the amount that can be distributed as dividend considering the requirements of the Companies Act, 2013. During the year, Special dividends of Rs. 1.50 per share are distributed to the equity shareholders by the Company.

v) Other Comprehensive Income: Other comprehensive income comprises items of income and expense (including reclassification adjustments) that are not recognised in profit or loss as required or permitted by Ind AS.



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

23 Borrowings - Non-Current

Particulars	As at March 31, 2025	As at March 31, 2024
Secured:		
-from Banks	53.44	27.68
Total	53.44	27.68

i) Secured loan from Banks

Particulars	Effective Interest rate	Security details	Repayment terms
Term Loan for Vehicle	Interest ranging between 8.00% to 10.95%	Secured by hypothecation of vehicles acquired under said loans.	Repayable in 36 to 60 monthly equal instalments

24 Lease Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Non-Current		
At amortized cost		
Lease Liability (Refer note 50)	2,661.61	135.65
Total	2,661.61	135.65
Current		
At amortized cost		
Lease Liability (Refer note 50)	258.82	148.04
Total	258.82	148.04

25 Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
Non-current		
Provision for employee benefits		
Provision for gratuity (Partially funded) (Refer note 44)	1.40	13.67
Provision for compensated absences	80.62	68.97
Total	82.02	82.64
Current		
a) Provision for employee benefits		
Provision for gratuity (Partially funded) (Refer note 44)	67.49	70.93
Provision for compensated absences	19.86	18.60
Total	87.35	89.53

26 Borrowings - Current

Particulars	As at March 31, 2025	As at March 31, 2024
Current maturities of long-term borrowings		
-From Banks	30.44	13.43
-From Others	-	78.56
Repayable on demand - from banks (secured):		
Cash credit and packing credit	3,390.21	868.07
Loan from related party (Unsecured):		
Loan from Others	1,987.99	-
Total	5,408.64	960.06

Facility I: Outstanding Cash Credit facility of INR 380.56 lakhs and Packing Credit facility of Rs. 1,550 lakhs for Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)

Sanction Limit	FY 2024-25: 2,000 lakhs, FY 2023-24: 2,000 lakhs
Security details	a) First pari passu charge on entire current assets including stock and receivables (present & future) along with "Bank II". b) First charge on movable fixed assets of the company both present & future excluding vehicle & other than movable fixed assets exclusively charged to "Bank II". c) Common collateral for Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited), Fabtech Technologies Cleanrooms Limited (Formerly known as Fabtech Technologies Cleanrooms Private Limited) and Fabsafe Technologies Private Limited by way of exclusive charge on unit no. 1, 2, 3 plot no. 190/191, GIDC, Umbergaon, Gujarat, 396171 and office premises located at 715, 716, 717 and 718 Janki Centre, Off Veera Desai Road, Andheri (W), Mumbai in the name of Fabtech Turnkey Projects LLP d) Negative lien on the land at Khalapur, Raigad. e) Personal guarantees of Mr. Aasif Khan, Mr. Hemant Anavkar and Mr. Aarif Khan; and f) Corporate guarantees of Fabtech Technologies International Private Limited (Formerly known as Fabtech Technologies International Limited) and Fabtech Turnkey Projects LLP (to the extent of value of the property)



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

Facility II: The Facility has been closed during FY 2023-24, hence there is no Outstanding balance as at the year end for Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)

Sanction Limit	The facility has been closed during FY 2023-24
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Facility III: The New Facility has been taken during FY 2024-25, there is Outstanding cash credit facility of Rs.199.50 Lakhs and Packing credit facility of Rs.672.11 Lakhs as at the year end for Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)

Sanction Limit	The new facility has been taken during FY 2024-25 - 1000 Lakhs
Security details	a) First pari passu charge on the entire present and future current assets of the company along with the Bank I. b) Personal guarantees of Mr. Aasif Khan, Mr. Hemant Anavkar and Mr. Aarif Khan; and c) Lien on Fixed Deposits (50% of Rs. 10.00 Cr)

Facility IV: The New Facility has been taken during FY 2024-25, there is Outstanding cash credit facility of Rs.439.54 Lakhs as at the year end for Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)

Sanction Limit	The new facility has been taken during FY 2024-25 - 1000 Lakhs
Security details	a) Loan against Securities of 483.79 lakhs in Mutual Fund (Debt Fund) - HDFC Ultra Short Fund - Regular (Growth) (Refer Note 12)

Facility V: Outstanding Cash Credit facility of INR 138.26 lakhs for FABL International Technologies LLP (Formerly known as Fablife Process Technologies LLP)

Sanction Limit	FY 2024-25 INR 150 lakhs, FY 2023-24 INR 200 lakhs
Security details	a) Primary security - Stocks and trade receivables b) Collateral - CGTSME and Corporate Guarantee of Fabtech Technologies International Private Limited (Formerly known as Fabtech Technologies International Limited)

27 Trade Payable

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro enterprises and small enterprises	1,813.62	1,383.31
Total outstanding dues of creditors other than micro enterprises and small enterprises	8,066.67	5,122.80
Total	9,880.29	6,506.11

Trade Payable Ageing Schedule (Outstanding for Following periods from the due date of payment)

As at March 31, 2025

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
- MSME	1,473.49	168.65	92.73	78.75	1,813.62
- Others	6,319.78	543.61	187.69	1,015.59	8,066.67
- Disputed dues - MSME	-	-	-	-	-
- Disputed dues - Others	-	-	-	-	-
Total	7,793.27	712.26	280.42	1,094.34	9,880.29

As at March 31, 2024

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
- MSME	1,132.70	101.17	92.83	56.61	1,383.31
- Others	4,110.90	456.40	419.35	136.15	5,122.80
- Disputed dues - MSME	-	-	-	-	-
- Disputed dues - Others	-	-	-	-	-
Total	5,243.60	557.57	512.18	192.76	6,506.11

The information as required under Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by Auditors, is as follows:-

Particulars	As at March 31, 2025	As at March 31, 2024
a) Principal amount remaining unpaid to any supplier as at the end of the accounting year	1,792.10	1,352.71
b) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	21.52	30.60
c) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
d) The amount of interest due and payable for the year	Nil	-
e) The amount of interest accrued and remaining unpaid at the end of the accounting year	21.52	30.60
f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	21.52	30.60

Refer note 48 for trade payables to related parties



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

28 Other financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Employee liabilities		
Interest accrued but not due	28.31	107.35
Total	28.31	108.08

29 Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Advance from Customers	6,108.06	5,521.64
Statutory due payable	133.82	62.48
Others	53.19	1.00
Total	6,295.07	5,585.12

30 Current tax liabilities (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Income Taxes [Net of Advance tax]	588.89	92.46
Total	588.89	92.46



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025
(Amount in INR lakhs unless otherwise stated)

31 Revenue from Operations

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of products	31,475.52	20,493.16
Sale of services	-	-
Installation and commissioning services	770.36	1,940.34
Other Operating Revenues	-	-
Export incentives	420.97	180.13
Total	32,666.85	22,613.63

Analysis of revenues by segments:

Trading of pharmaceutical and surgical products.	32,666.85	22,613.63
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Revenue based on Geography

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Domestic	4,669.82	3,102.85
Export	-	-
Saudi Arabia	9,471.57	6,914.79
UAE	5,513.37	-
Kenya	1,289.27	3,674.69
Iraq	1,202.48	2,642.42
Algeria	889.00	4,467.56
Egypt	161.64	348.55
Rest of the world	9,469.70	1,462.78
Total	32,666.85	22,613.63

32 Other income

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest Income on		
Interest income on Bank deposits	238.98	111.89
Interest income on Security Deposit	11.20	9.98
Other interest income	11.20	62.04
Net foreign exchange gain/(loss)	265.86	160.73
Reversal of provision of doubtful debts and advances	213.63	44.12
Reversal of provision for Interest payment to MSME	9.08	27.58
Reversal of Provision for Employee loan	1.08	-
Net gain arising on financial assets designated as FVTPL	160.89	26.67
Reversal of provision of Gratuity	0.99	-
Liabilities no longer required written back	12.45	-
Profit on disposal of fixed asset (net)	1.35	-
Profit and loss from forward contracts	-	-
Interest income on Loan to employees	0.50	-
Miscellaneous income	0.14	3.80
Total	927.35	446.81

33 Cost of raw material consumed

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Opening stock	1,128.94	1,103.94
Add: Purchases	-	65.53
Less: Closing stock	1,109.40	1,128.94
Total	19.54	40.53



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025
(Amount in INR lakhs unless otherwise stated)

34 Purchase of Stock-in-trade

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchase of Stock-in-trade (Incl. Goods in Transit)	21,200.10	12,109.71
Total	21,200.10	12,109.71

35 Changes in inventories of stock-in-trade

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Inventories at the beginning of the year		
-Work in progress	76.13	76.13
-Stock in Trade (Incl. Goods in Transit)	1,722.34	1,723.53
	1,798.47	1,799.66
Less: Inventories at the end of the year		
-Finished Goods	-	-
-Work in progress	76.13	76.13
-Stock in Trade (Incl. Goods in Transit)	4,756.04	1,722.34
	4,832.17	1,798.47
Net decrease/ (increase)	(3,033.70)	1.19

36 Employee benefits expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Salaries, wages and bonus	3,252.55	1,837.10
Contribution to provident fund and other funds	61.60	50.31
Staff welfare expenses	64.76	41.96
Gratuity expenses (Refer note 44)	24.09	31.40
Leave Obligations (Refer note 44)	30.65	17.25
Total	3,433.65	1,978.01

37 Finance costs

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Interest expense on Borrowings	140.01	163.24
Processing and commitment charges	37.61	14.98
Interest Expense on Lease Liabilities	31.01	11.76
Interest on delay in payment of taxes	0.95	0.43
Total	209.58	190.41

38 Depreciation and amortization expense

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation (Refer note 5)	245.54	201.81
Amortization (Refer note 6)	15.24	6.30
Total	260.78	208.11



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025
(Amount in INR lakhs unless otherwise stated)

39 Other expenses

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Project erection and commissioning expenses	2,240.03	1,504.33
Business Promotion and Advertising	1,384.11	1,486.44
Travelling and Conveyance expenses	880.28	583.62
Freight and forwarding	1,314.61	549.85
Legal and professional charges	561.29	527.63
Bank Charges	107.90	93.82
Rates and taxes	112.50	87.93
Communication expenses	89.24	40.16
Corporate Social Responsibility Expenses (Refer note 40)	67.85	35.00
Repairs and maintenance	46.50	37.71
Rent	219.21	25.93
Insurance	49.61	24.43
Auditor's remuneration (Refer note below)	12.72	16.58
Power and fuel	24.91	16.18
Donation (Other than CSR)	21.93	12.12
Bad Debts written-off	-	5.36
Labour Charges	22.39	4.70
Security charges	2.86	1.04
Subscription Expenses	9.36	-
Corporate Guarantee Expenses	42.75	-
Premium on forward contracts	15.65	21.21
Advance to Vendor Written Back	1.35	-
Provision for Doubtful Debt and advances	7.74	-
Miscellaneous expenses	43.18	19.56
Total	7,277.97	5,093.60

Note : The following is the break-up of Auditors remuneration (exclusive of taxes)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Certification and tax consultancy	5.14	10.86
Statutory audit	4.88	3.42
Tax audit	1.20	1.30
GST Audit	1.50	1.00
Total	12.72	16.58

40 Exceptional Items

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit on sales of Unlisted shares	1,784.86	-
Total	1,784.86	-



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

40 Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013 a CSR committee has been formed by the Company. The funds were utilised throughout the period on the activities which are specified in Schedule VII of the Act. The utilisation is done by way of direct contribution towards aforesaid activities.

Disclosures in relation to corporate social responsibility expenditure

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Amount spent during the year		
- Various welfare for needy and poor people, poor child education and medical cause and conservation of natural resources	67.85	35.00
Total	67.85	35.00
(ii) Amount required to be spent by the Company as per Section 135 of the Act	59.32	44.86
(iii) Details of CSR expenditure under Section 135(5) of the Act		
Particulars	As at March 31, 2025	As at March 31, 2024
Balance shortfall / (excess) spent as at beginning of the year	7.85	(2.01)
Amount required to be spent during the year	59.32	44.86
Amount spent during the year	(60.00)	(35.00)
Balance shortfall of the pervious year spent during the year	(7.85)	
Balance of shortfall/ (excess) as at the end of the year	(0.68)	7.85

41 Earnings per share

The following table reflects profit and shares data used in the computation of basic and diluted earnings per share.

Particulars	As at March 31, 2025	As at March 31, 2024
a) Profit after tax		
Profit attributable to ordinary shareholders - for basic and diluted EPS	4,645.29	2,721.74
	Nos	Nos
b) Weighted average number of Ordinary Shares for basic and diluted	3,23,92,239	3,22,72,013
c) Nominal value of ordinary shares (INR)	10.00	10.00
d) Basic earnings per ordinary share (INR)	14.34	8.43
e) Diluted earnings per ordinary share (INR)	14.34	8.43

Note:

The company has issued 2,94,47,490 bonus shares in the ratio of 10:1 during FY 2023-24 and allotment processed on April 03, 2024. Aforesaid, weighted average number of Ordinary Shares for basic and diluted EPS are adjusted for the bonus share in accordance with Ind AS 33.

42 Contingent Liability

Contingencies:

In the ordinary course of business, the Company faces claims and assertions by various parties. The Company assesses such claims and assertions and monitors the legal environment on an ongoing basis with the assistance of external legal counsel, wherever necessary. The Company records a liability for any claims where a potential loss is probable and capable of being estimated and discloses such matters in its financial statements if material. For potential losses that are considered possible, but not probable, the Company provides disclosure in the financial statements but does not record a liability in its accounts unless the loss becomes probable.

The following are the description of claims and assertions where a potential loss is possible, but not probable.

Particulars	As at March 31, 2025	As at March 31, 2023
a) Claims against the Company not acknowledged as debt *		
(The outflow, if any, shall be paid along with interest)	85.53	85.53
b) Corporate guarantee given by the company in respect of working capital limits sanctioned by Axis Bank to:		
i) Fabtech Technologies Cleanrooms Limited (Formerly known as Fabtech Technologies Cleanrooms Private Limited)	1,000.00	1,000.00
ii) Fabsafe Technologies Private Limited	600.00	600.00
c) Performance guarantee given for execution of trunkway project contracts	1,570.67	2,069.55
Total	3,256.20	3,755.08



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

* The company withheld a liability owed to M/s. Clean Coats Pvt. Ltd. ("vendor") due to unsatisfactory work quality, which resulted in a dispute. The vendor disputed the withholding and filed a complaint with the MSME Facilitation Council, Thane. The Council issued an order on September 29, 2017, directing the company to pay INR 32.03 lakhs along with other claims.

Subsequently, the company contested the order by filing a suit in the Bombay City Civil Court, Dindoshi, on February 9, 2018. Concurrently, the vendor approached the Bombay High Court for enforcement of the MSME Facilitation Council's order. The Bombay High Court instructed the company to deposit INR 85.53 lakhs (including interest) with the court. Subsequently deposited amount was withdrawn by the vendor.

However, following an Order of the Hon'ble Supreme Court of India, Fabtech Technologies International Private Limited (Formerly known as Fabtech Technologies International Limited) (Demerged Company) filed an Arbitration Application, appointing legal representation. This application is anticipated to be listed and presents a favorable chance for the deposited funds to be refunded.

The management expresses confidence in resolving the matter in its favor and therefore, no provision has been recorded in the company's books.



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43 Segment Reporting

The reportable segments derives their revenues from turnkey projects solution provided to pharmaceuticals and allied industries by way of supplying pharmaceutical machineries / equipment, in house designing and engineering and to undertake other activities required in various pharmaceutical turnkey projects. The CODM reviews revenue as the performance indicator. The measurement of each segment's revenues, expenses and assets is consistent with the accounting policies that are used in preparation of the Group's consolidated financial statements.

a. Revenue from Operations by Geography

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
India	4,669.82	3,102.85
Saudi Arabia	9,471.57	6,914.79
UAE	5,513.37	-
Kenya	1,289.27	3,674.69
Iraq	1,202.48	2,642.42
Algeria	889.00	4,467.56
Egypt	161.64	348.55
Rest of the world	9,469.68	1,462.79
Total	32,666.85	22,613.63

b. Trade Receivables by Geography

Particulars	As at March 31, 2025	As at March 31, 2024
India	2,927.46	552.34
Saudi Arabia	2,587.75	1,948.04
UAE	2,457.69	-
Bangladesh	1,647.71	2,360.28
Algeria	954.33	1,324.00
Kenya	293.38	1,429.62
Sri Lanka	280.62	693.61
Egypt	234.94	481.71
Rest of the world	3,882.07	1,274.48
Total	15,265.94	10,064.08

In view of the interwoven / intermix nature of business, other segmental information is not ascertainable.

c. Information about the extent of the Company's reliance on its major customers:

Revenues from transactions with a single external customer amount to 10 per cent or more of an entity's revenues:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Himalaya		
Revenue	4,566.83	-
% to Total Revenue	13.98%	0.00%
Qomel Company Arabia		
Revenue	4,411.69	-
% to Total Revenue	13.51%	0.00%
Massoun Darou		
Revenue	3,682.61	-
% to Total Revenue	11.27%	0.00%
Boston Oncology Arabia		
Revenue	202.38	3,836.30
% to Total Revenue	0.62%	16.96%
Premier Food Industries		
Revenue	1,118.57	3,625.08
% to Total Revenue	3.42%	16.03%
Fabtech Technologies International Private Limited (Formerly known as Fabtech Technologies International Limited) (Refer note 48)		
Revenue	-	2,780.90
% to Total Revenue	0.00%	12.30%
Al Radwan United		
Revenue	527.03	2,633.40
% to Total Revenue	1.61%	11.65%



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44 Employee Benefits

i) Defined Contribution Plan

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of qualifying employees towards Provident Fund and Pension Fund, which is a defined contribution plan. The company has no obligations other than to make the specified contributions. The contributions are charged to the Statement of Profit and Loss as they accrue. The only amounts included in the balance sheet are those relating to the prior months contribution that are not due to be paid until the end of reporting period. The amount recognised as an expense towards contribution to Provident Fund and Pension Fund for the year aggregated to:
INR 61.60 lakhs March 31, 2025
INR 50.31 lakhs March 31, 2024

ii) Defined Benefit Plan

Description of Plans

Retirement Benefit Plans of the Company include Gratuity and Leave Encashment.

Gratuity & Pension

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lumpsum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service, subject to a payment ceiling of INR 20 lakhs. Vesting occurs upon completion of five years of service. However, the completion of vesting period is not applicable in the case where termination of employment is due to death or permanent disability. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation on the reporting date.

The disclosure in respect of the defined Gratuity Plan are given below:

A. Balance Sheet

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of plan liabilities	215.91	186.31
Fair value of plan assets	(147.02)	(101.70)
(Asset) / Liability recognised	68.89	84.60

B. Movements in plan liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
As at the beginning of the year	186.31	156.28
Current service cost	19.56	18.58
Adjustment on account of acquisition of subsidiary	-	24.55
Interest Cost/(Income)	12.44	13.40
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	-
Actuarial (gain)/loss arising from changes in financial assumptions	7.72	4.51
Actuarial (gain)/loss arising from experience adjustments	9.72	(2.80)
Benefit payments	(19.84)	(28.21)
As at the end of the year	215.91	186.31

C. Movements in plan assets

Particulars	As at March 31, 2025	As at March 31, 2024
As at the beginning of the year	101.70	7.67
Interest Income	6.59	0.57
Contributions by the Employer	51.98	100.00
(Benefits Paid from the Fund)	(14.04)	(9.49)
Return on Plan Assets, Excluding Interest Income	0.78	2.95
As at the end of the year	147.02	101.70

D. Statement of Profit and Loss

Particulars	As at March 31, 2025	As at March 31, 2024
Employee Benefits Expense:		
Current service cost	19.56	18.58
Interest cost/(income)	5.84	12.82
Total amount recognised in Statement of Profit & Loss	25.41	31.40
Remeasurement of the net defined benefit liability:		
Return on plan assets excluding amounts included in net finance income/(cost)	(0.78)	(2.95)
Actuarial gains/(losses) arising from changes in financial assumptions	7.72	4.51
Experience gains/(losses)	9.72	(2.80)
Total amount recognised in Other Comprehensive Income	16.66	(1.24)



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E. Assumptions

With the objective of presenting the plan assets and plan liabilities of the defined benefits plans at their fair value on the balance sheet, assumptions under Ind AS 19 are set by reference to market conditions at the valuation date.

The significant actuarial assumptions were as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Financial Assumptions:		
Estimated rate of return on plan assets	6.78%	7.21%
Discount rate	6.78%	7.21%
Salary Escalation Rate	6.00%	6.00%
Mortality Rate:	Indian Assured Lives Mortality 2012-14 (Urban) For service 4 years and below 20.00% p.a. For service 5 years and above 2.00% p.a.	Indian Assured Lives Mortality 2012-14 (Urban) For service 4 years and below 20.00% p.a. For service 5 years and above 2.00% p.a.
Employee turnover		

F. Sensitivity

The sensitivity of the overall plan liabilities to changes in the weighted key assumptions are:

Particulars	Impact on defined benefit obligation	
	As at March 31, 2025	As at March 31, 2024
Defined Benefit Obligation on Current Assumptions	215.91	186.31
Change in assumption		
Discount rate		
Increase by 1%	(17.18)	(14.73)
Decrease by 1%	20.13	17.28
Salary escalation rate		
Increase by 1%	15.83	13.72
Decrease by 1%	(15.08)	(13.92)
Withdrawal rate		
Increase by 1%	1.36	1.91
Decrease by 1%	(1.56)	(2.16)

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the Defined Benefit Obligation as recognised in the balance sheet. There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

G. The defined benefit obligations shall mature after year end as follows:

Expected payment for the future years	As at March 31, 2025	As at March 31, 2024
Within the next 12 months	37.88	37.25
Between 1 and 2 years	7.17	6.00
Between 2 and 3 years	7.63	6.53
Between 3 and 4 years	16.31	6.98
Between 4 and 5 years	41.08	14.35
Between 6 and 10 years	37.16	60.16
11 year and thereafter	307.19	284.05

H. Investment details of plan assets

The Company has a defined benefit gratuity plan in India (partly funded). The entity's defined benefit gratuity plan is a final salary plan for employees, which requires contributions to be made to a separately administered fund i.e. Life Insurance Corporation of India. The fund is managed by a trust which is governed by the Board of Trustees. The Board of Trustees are responsible for the administration of the plan assets and for the definition of the investment strategy.

I. Notes

Gratuity is payable as per entity's scheme as detailed in the report.

Actuarial gains/losses are recognized in the period of occurrence under Other Comprehensive Income (OCI).

All above reported figures of OCI are gross of taxation.

Salary escalation & attrition rate are considered as advised by the entity; they appear to be in line with the industry practice considering promotion and demand & supply of the employees.

Maturity Analysis of Benefit Payments is undiscounted cashflows considering future salary, attrition & death in respective year for members as mentioned above.

Average Expected Future Service represents Estimated Term of Post - Employment Benefit Obligation.

Weighted Average Duration of the Defined Benefit Obligation is the weighted average of cash flow timing, where weights are derived from the present value of each cash flow to the total present value.

Any benefit payment and contribution to plan assets is considered to occur end of the year to depict liability and fund movement in the disclosures.

Value of asset provided by the entity is not audited by us and the same is considered as unaudited fair value of plan asset as on the reporting date.

In absence of specific communication as regards contribution by the entity, Expected Contribution in the Next Year is considered as the sum of net liability/assets at the end of the current year and current service cost for next year, subject to maximum allowable contribution to the Plan Assets over the next year as per the Income Tax Rules.



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J. Qualitative Disclosures

Para 139 (a) Characteristics of defined benefit plan

The entity has a defined benefit gratuity plan in India (funded). The entity's defined benefit gratuity plan is a final salary plan for employees, which requires contributions to be made to a separately administered fund.

The fund is managed by a trust which is governed by the Board of Trustees. The Board of Trustees are responsible for the administration of the plan assets and for the definition of the investment strategy.

Para 139 (b) Risks associated with defined benefit plan

Gratuity is a defined benefit plan and entity is exposed to the Following Risks:

Interest rate risk: A fall in the discount rate which is linked to the G.Sec. Rate will increase the present value of the liability requiring higher provision. A fall in the discount rate generally increases the mark to market value of the assets depending on the duration of asset.

Salary Risk: The present value of the defined benefit plan liability is calculated by reference to the future salaries of members. As such, an increase in the salary of the members more than assumed level will increase the plan's liability.

Investment Risk: The present value of the defined benefit plan liability is calculated using a discount rate which is determined by reference to market yields at the end of the reporting period on government bonds. If the return on plan asset is below this rate, it will create a plan deficit. Currently, for the plan in India, it has a relatively balanced mix of investments in government securities, and other debt instruments.

Asset Liability Matching Risk: The plan faces the ALM risk as to the matching cash flow. Since the plan is invested in lines of Rule 101 of Income Tax Rules, 1962, this generally reduces ALM risk.

Mortality risk: Since the benefits under the plan is not payable for life time and payable till retirement age only, plan does not have any longevity risk.

Concentration Risk: Plan is having a concentration risk as all the assets are invested with the insurance company and a default will wipe out all the assets. Although probability of this is very low as insurance companies have to follow stringent regulatory guidelines which mitigate risk.

Para 139 (c) Characteristics of defined benefit plans

During the year, there were no plan amendments, curtailments and settlements.

Para 147 (a)

A separate trust fund is created to manage the Gratuity plan and the contributions towards the trust fund is done as guided by rule 103 of Income Tax Rules, 1962.

iii) Other Long Term Benefit Plan (Privilege Leave Benefits)

The following table sets out the non funded status of the Privilege Leave benefits and the amounts recognized in the Company's financial statements.

A. Change in Present Value of defined benefit obligation

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of obligation at the beginning of the year	87.57	83.73
Adjustment on account of acquisition of subsidiary	-	11.70
Current service cost	18.08	18.07
Interest Cost/(Income)	6.07	7.25
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	-	-
Actuarial (gain)/loss arising from changes in financial assumptions	3.16	1.92
Actuarial (gain)/loss arising from experience adjustments	2.79	(9.98)
Benefits paid	(17.19)	(25.11)
As at the end of the year	100.48	87.57

B. Balance Sheet

Particulars	As at March 31, 2025	As at March 31, 2024
Present value of plan Unfunded Obligations	100.48	87.57
Fair value of plan assets	-	-
(Asset)/ Liability recognised	100.48	87.57

C. Statement of Profit and Loss

Particulars	As at March 31, 2025	As at March 31, 2024
Current service cost	18.08	18.07
Interest cost/(income)	6.07	7.25
Actuarial loss/(gain)	5.95	(8.06)
Total amount recognised in Statement of Profit & Loss	30.10	17.25



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D. Assumptions

The significant actuarial assumptions were as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Demographical Assumptions:		
Mortality Rate:	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)
Attrition Rate:	For service 4 years and below 20.00% p.a. For service 5 years and above 2.00% p.a.	For service 4 years and below 20.00% p.a. For service 5 years and above 2.00% p.a.
Retirement Age:	58 years	58 years
While in service Encashment Rate:	5.00% of the Leave balance (for the next year).	5.00% of the Leave balance (for the next year).
Financial Assumptions:		
Salary Escalation Rate	6.00% 6.78% (Indicative G.Sec referenced on 28-03-2025)	6.00% 7.21% (Indicative G.Sec referenced on 28-03-2024)
Discount rate		

E. Sensitivity

The sensitivity of the overall plan liabilities to changes in the weighted key assumptions are:

Particulars	Impact on defined benefit obligation	
	As at March 31, 2025	As at March 31, 2024
Delta Effect of +1.00% Change in Rate of Discounting	(7.03)	(6.09)
Delta Effect of -1.00% Change in Rate of Discounting	8.21	7.11
Delta Effect of +1.00% Change in Rate of Salary Increase	8.19	7.13
Delta Effect of -1.00% Change in Rate of Salary Increase	(7.14)	(6.21)
Delta Effect of +1.00% Change in Rate of Employee Turnover	0.47	0.70
Delta Effect of -1.00% Change in Rate of Employee Turnover	(0.53)	(0.78)

The sensitivity analysis above have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period and may not be representative of the actual change. It is based on a change in the key assumption while holding all other assumptions constant. When calculating the sensitivity to the assumption, the same method used to calculate the liability recognised in the balance sheet has been applied. The methods and types of assumptions used in preparing the sensitivity analysis did not change compared with the previous period.

F. Notes

Privilege Leave is payable as per entity's scheme as detailed in the report.

Actuarial Gains/ Losses are accounted for in the period of occurrence in the Statement of Profit or Loss.

Salary escalation & attrition rate are considered as advised by the entity; they appear to be in line with the industry practice considering promotion and demand & supply of the employees.

During the year, there were no plan amendments, curtailments and settlements.

Any benefit payment and contribution to plan assets is considered to occur end of the year to depict liability and fund movement in the disclosures.

45 Capital Management

The Company's capital management is intended to create value for shareholders by facilitating the meeting of long term and short term goals of the Company. The Company determines the amount of capital required on the basis of annual business plan coupled with long term and short term strategic investment and expansion plans. The funding needs are met through equity, cash generated from operations and long term and short term bank borrowings on need basis, if any. The Company monitors the capital structure on the basis of gearing ratio i.e. net debt to equity ratio and maturity profile of the overall debt portfolio of the Company. Net debt includes interest bearing borrowings less cash and cash equivalents.

Particulars	As at March 31, 2025	As at March 31, 2024
Total equity	17,311.36	13,188.21
Net debt (Total borrowings including current maturities less cash & cash equivalents and Other bank balances)	1,961.11	(3,629.44)
Total capital (Borrowings and Equity)	19,272.47	9,558.77
Gearing ratio	10%	-38%



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46 Financial Instruments

This section gives an overview of the significance of financial instruments for the Company and provides additional information on balance sheet items that contain financial instruments.

The details of significant accounting policies, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised in respect of each class of financial asset, financial liability and equity instrument are disclosed in Note 2 & 3 - Basis of Preparation, Significant Accounting Policies.

a) Category-wise classification of Financial Instruments

The carrying value and fair values of financial instruments by class are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
FINANCIAL ASSETS		
Financial assets measured at cost		
Investment	-	0.10
Loans and Advances	354.77	329.38
Cash and bank balances	905.56	2,899.17
Bank balances other than above	2,595.42	1,718.01
Trade receivables	15,073.61	9,665.85
Other financial assets	3,925.87	2,621.32
	22,855.24	17,233.83
FINANCIAL LIABILITIES		
Financial liabilities measured at cost		
Lease Liabilities	2,920.43	283.69
Borrowings	5,462.09	987.74
Trade payables	9,880.29	6,506.11
Other Financial Liability	28.31	108.08
	18,291.13	7,885.62

b) Fair value measurements

The fair value of financial instruments as referred to in note above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

a) **Level 1:** Quoted prices for identical instruments in an active market -

This level of hierarchy includes financial assets that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities. This category consists of investment in quoted equity shares.

b) **Level 2:** Directly or indirectly observable market inputs, other than Level 1 inputs -

This level of hierarchy includes financial assets and liabilities, measured using inputs other than the quoted prices included within level 1 that are observables for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices). This level of hierarchy includes Company's derivative contracts.

c) **Level 3:** Inputs which are not based on observable market data -

This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor they are based on available market data.

For assets and liabilities which are measured at fair value as at Balance Sheet date, the classification of fair value calculations by category is summarized below:

Particulars	Fair value through profit or loss		
	Level 1	Level 2	Level 3
As at March 31, 2025			
Financial Assets			
Investments	642.56	-	832.22
Security Deposits	-	-	274.31
Financial Liabilities			
Lease Liability	-	-	-
As at March 31, 2024			
Financial Assets			
Investments	2,099.99	-	0.10
Security Deposits	-	-	213.81
Financial Liabilities			
Lease Liability	-	-	-

i) The Company has assessed that cash and bank balances, trade receivables, trade payables, and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

ii) Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realised or paid in sale transactions as of respective dates. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

iii) There have been no transfers between Level 1, level 2 and Level 3 for the year ended March 31, 2025 and March 31, 2024.



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47 Financial Risk Management

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include trade and other receivables and cash and cash equivalents that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's financial risk activities are governed by appropriate policies and procedures and financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks. The risk management framework aims to:

- (i) create a stable business planning environment by reducing the impact of currency and interest rate fluctuations on the Company's business plan.
- (ii) achieve greater predictability to earnings by determining the financial value of the expected earnings in advance.

Market risk:

Market risk is the risk of any loss in future earnings, in realisable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in interest rates, foreign currency exchange rates, equity price fluctuations, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

- a) Market risk - Foreign currency exchange rate risk: The Company enter into sale and purchase transactions denominated in foreign currencies; consequently, exposures to exchange rate fluctuations arise. Management monitors the movement in foreign currency and the Company's exposure in each of the foreign currency. Based on the analysis and study of movement in foreign currency, the Company takes remedial measures to hedge foreign currency risk through measures like forward currency contracts etc.

i) The carrying amounts of the 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
Monetary Liabilities			
US Dollar			
	Value in Foreign Currency	50.64	69.51
	Value in INR	4,328.78	5,793.23
Euro in India			
	Value in Foreign Currency	5.30	4.72
	Value in INR	490.00	425.56
SAR in India			
	Value in Foreign Currency	21.98	13.95
	Value in INR	501.23	310.00
EGP in India			
	Value in Foreign Currency	6.18	0.85
	Value in INR	10.45	1.50
BDT in India			
	Value in Foreign Currency	-	2.01
	Value in INR	-	1.51
NGN in India			
	Value in Foreign Currency	-	5.69
	Value in INR	-	0.34
DZD in India			
	Value in Foreign Currency	-	2.96
	Value in INR	-	1.84
AED in India			
	Value in Foreign Currency	-	-
	Value in INR	-	-
KES in India			
	Value in Foreign Currency	-	-
	Value in INR	-	-
Monetary Assets			
US Dollar in India			
	Value in Foreign Currency	106.55	110.16
	Value in INR	9,105.35	9,180.90
Euro in India			
	Value in Foreign Currency	3.83	1.78
	Value in INR	354.09	159.91
AED in India			
	Value in Foreign Currency	0.74	0.15
	Value in INR	17.33	3.29
SAR in India			
	Value in Foreign Currency	2.73	7.91
	Value in INR	62.16	175.77
EGP in India			
	Value in Foreign Currency	-	-
	Value in INR	-	-
DZD in India			
	Value in Foreign Currency	-	73.02
	Value in INR	-	45.27

A 10% appreciation/depreciation of the foreign currencies with respect to functional currency of the Company would result in an decrease/ increase (net) in the Company's net profit before tax by approximately:

INR 420.85 lakhs - March 31, 2025
INR 303.12 lakhs - March 31, 2024



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ii) Forward Exchange Contracts:

Currency	As at March 31, 2025	As at March 31, 2024
USD		
- No. of Contracts	1.00	1.00
- Amount in Foreign Currency	10.00	10.00

iii) Transaction in Foreign Currency

Particulars	As at March 31, 2025	As at March 31, 2024
Expenditure in Foreign Currencies	2,280.08	2,222.14
Earnings in Foreign Currencies		
FOB Value of Export Sales	19,896.93	17,276.93
Installation & commissioning services	2.51	1,838.31
Value of Imports on CIF Basis	1,069.06	831.07

- b) Market risk - Interest rate risk: Interest rate risk refers to the possibility that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rate. The Company's policy is to maintain a balance of fixed and floating interest rate borrowings and the proportion of fixed and floating rate debt is determined by current market interest rates. The borrowings of the Company are principally denominated in Indian Rupees and US dollars with mix of fixed and floating rates of interest. These exposures are reviewed by appropriate levels of management at regular interval.

The Group has outstanding borrowings of INR 5,462.09 lakhs and INR 987.74 lakhs at the end of March 31, 2025 and March 31, 2024 respectively.

II Credit risk:

Credit risk is the risk of financial loss to the Company if a customer or counter-party fails to meet its contractual obligations. Credit risk encompasses both the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks. Financial instruments that are subject to concentrations of credit risk, principally consist of Cash & bank balances, trade receivables, finance receivables and loans and advances. Company regularly reviews the credit limits of the customers and takes action to reduce the risk. Further diverse and large customer bases also reduces the risk. All trade receivables are reviewed and assessed for default on quarterly basis.

The credit risk on bank balances and derivative financial instruments is limited because the counterparties are banks with high credit ratings.

II 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 has obtained fund and non-fund based working capital lines from various banks. The Company invests its surplus funds in bank fixed deposits and liquid mutual funds, which carry no or low market risk. The Company's liquidity position remains strong at:

INR 4,143.54 lakhs as at March 31, 2025

INR 6,717.17 lakhs as at March 31, 2024

comprising of cash and cash equivalents, other balances with banks and current investments.

The following table shows the maturity analysis of the company's financial liabilities based on contractually agreed undiscounted cash flows along with its carrying value as at the Balance Sheet date.

Particulars	Carrying Amount	Undiscounted amount payable within 1 year	Total
As at March 31, 2025			
Non-derivative liabilities			
Borrowings	5,462.09	5,408.64	5,462.09
Trade payables	9,880.29	9,880.29	9,880.29
Other current liabilities	6,295.07	6,295.07	6,295.07
Provisions	169.37	87.35	169.37
As at March 31, 2024			
Non-derivative liabilities			
Borrowings	987.74	960.06	987.74
Trade payables	6,506.11	6,506.11	6,506.11
Other current liabilities	5,585.12	5,585.12	5,585.12
Provisions	172.18	89.53	172.18



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

48 Related Party Disclosure under Ind AS 24

I List of Related Parties

a. Promoters/Directors

1. Mr. Aasif Khan, Promoter
2. Mr. Hemant Anavkar, Director
3. Mrs. Naseem Khan, Director (Upto 02-01-2024)
4. Mr. Amjad Arbani, Non-Executive Director (From 13-07-2024)
5. Mr. Aarif Khan, Promoter
6. Mr. Chirag Doshi, Nominee Director (From 16-01-2023 upto 04-06-2024), Non-Executive Director (From 06-06-2024)
7. Mr. Shyam Nagorao Khante, Independent Director (From 26-06-2024)
8. Mrs. Aparna Sharma, Independent Director (From 03-04-2024)
9. Mr. Naushad Panjwani, Independent Director (From 30-07-2024) and Chairman (from 17-02-2025)

b. Key Managerial Personnel (KMP)

1. Mr. Ashwani Singh, Chief Executive Officer (From 14-03-2024)
2. Mr. Guman Mal Jain, Chief Financial Officer (From 22-01-2024 upto 17-10-2024)
3. Ms. Neetu Buchasia, Company Secretary (From 22-01-2024)
4. Mr. Kalpesh Chauhan, Chief Financial Officer (From 18-11-2024)

c. Associate

1. Mark Maker Engineering Private Limited (from 29-12-2024)

d. Companies / Firms in which directors/ KMP have significant influence

1. Fabtech Turnkey Projects LLP
2. F Plus Healthcare Technologies Pvt. Ltd. (F Plus Healthcare Technologies LLP)
3. Altair Partition Systems LLP
4. FABL International Technologies LLP (Formerly Fablife Process Technologies LLP) (Upto 29-02-2024)
5. Fabsafe Technologies Private Limited
6. Fabtech Technologies Cleanrooms Limited (Formerly Fabtech Technologies Cleanrooms Private Limited)
7. FT Institutions Private Limited (Formerly Fabtechnologies Lifesciences Private Limited) (Upto 31-10-2023)
8. Advantek Air systems Private Limited
9. Fabtech Technologies International Private Limited (Formerly known as Fabtech Technologies International Limited)
10. G7 Universal LLC
11. SA Universal LLC
12. Pacifab Technologies LLP
13. Fillpac Solutions Private Limited
14. Podtech Lifesciences Private Limited
15. Golden Hour Productions LLP
16. FVE Lifecare General Trading LLC

e. Relatives of key management

1. Mrs. Manisha Anavkar, Wife of Mr. Hemant Anavkar
2. Mr. Aman Anavkar, Son of Mr. Hemant Anavkar
3. Mrs. Haifa Khan, Wife of Mr. Aasif Khan
4. Mr. Aamer Aasif Khan, Son of Mr. Aasif Khan
5. Mr. Aatif Khan, brother of Mr. Aasif Khan

II Transaction with the related parties during the year

Nature of Transaction	Name of the Related Party	For the year ended March 31, 2025	For the year ended March 31, 2024
Purchases	Altair Partition Systems LLP	527.38	432.09
	Advantek Air Systems Private limited	142.51	49.99
	Fabtech Technologies Cleanrooms Limited	2,985.00	1,351.02
	Fabsafe Technologies Private Limited	366.27	323.59
	F Plus Healthcare Technologies LLP	98.17	-
	Pacifab Technologies LLP	99.94	82.86
	Mark Maker Engineering Pvt Ltd	10.25	-
	FVE Lifecare General Trading LLC	598.33	-
Installation	Pacifab Technologies LLP	9.10	-
Sales	Fabtech Technologies International Private Limited	697.06	2,780.91
	Fabtech Technologies Cleanrooms Limited	-	0.30
	F Plus Healthcare Technologies Private Limited	279.62	-
	FVE Lifecare General Trading LLC	6.15	-
Rent paid	Fabtech Turnkey Projects LLP	97.30	82.50
	Mrs. Naseem Khan	2.40	2.40
	Fabtech Technologies International Private Limited	3.00	-



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

Remuneration (Salary, fees and Commission)	Mr. Aasif Khan	-	-
	Mr. Hemant Anavkar	55.50	55.50
	Mrs. Manisha Anavkar	53.88	53.88
	Mr. Aamer Asif Khan	4.50	18.00
	Mr. Ashwani Singh	129.13	5.84
	Mr. Guman Mal Jain	45.75	15.06
	Ms. Neetu Buchasia	7.41	1.07
	Mr. Kalpesh Chauhan	11.17	-
Board Sitting Fees	Mrs. Naseem Khan	-	0.15
	Mr. Amjad Arbani	0.70	0.55
	Mr. Chirag Doshi	0.75	0.45
	Mrs. Aparna Sharma	3.70	-
	Mr. Naushad Panjwani	3.20	-
	Mr. Shyam Khante	3.70	-
Sales commission	G7 Universal LLC	359.84	283.75
	SA Universal LLC	-	41.49
Reimbursement of expenses (net)	Fabtech Technologies Cleanrooms Limited	1.22	0.53
	Fabsafe Technologies Private Limited	18.45	17.57
	Mrs. Aparna Sharma	0.07	-
	Mr. Shyam Khante	0.22	-
	Mr. Aatif Khan	(1.11)	-
Interest Income	Fabtech Technologies International Private Limited	4.74	62.04
	Mark Maker Engineering Pvt Ltd	2.25	-
Trademark Charges	Fabtech Technologies International Private Limited	23.22	22.36



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

III Balances as on year end:

Nature of Transaction	Name of the Related Party	As at	As at
		March 31, 2025	March 31, 2024
Trade receivables	Fabtech Turnkey Projects LLP	268.84	268.84
	Fabtech Technologies International Private Limited	1,649.60	2,397.37
	F Plus Healthcare Technologies Private Limited	103.19	-
Advances from customer	Fabtech Technologies International Private Limited	86.59	-
Trade payables	Altair Partition Systems LLP	11.60	-
	Fabtech Turnkey Projects LLP	8.82	8.64
	Advantek Air Systems Private Limited	-	6.63
	Fabtech Technologies Cleanrooms Limited	901.60	535.87
	Mrs. Naseem Khan	0.40	0.40
	Fabsafe Technologies Private Limited	133.64	27.68
	Pacifab Technologies LLP	30.28	14.10
	Fabtech Technologies International Private Limited	28.32	24.14
	F Plus Healthcare Technologies Private Limited	2.75	-
	FVE Lifecare General Trading LLC	223.83	-
	G7 Universal LLC	215.31	-
Payable to Directors	Mrs. Naseem Khan	-	0.14
	Mr. Amjad Arbani	-	0.40
Advances against supplies	Fabsafe Technologies Private Limited	21.06	-
	Advantek Air Systems Private Limited	33.67	-
	Altair Partition Systems LLP	-	10.89
	Pacifab Technologies LLP	-	-
	Fabtech Technologies Cleanrooms Limited	-	0.88
	Mark Maker Engineering Private Limited	9.75	-
	Mr. Aatif Khan	1.11	-
	Mr. Aamer Aasif Khan	2.47	-
Security deposit	Fabtech Turnkey Projects LLP	91.49	97.80
	Fabtech Technologies International Private Limited	7.77	-
Loan and advances	Fabtech Technologies International Private Limited	-	179.25
	Mark Maker Engineering Private Limited	102.25	-
Investment	Fillpac Solutions Private Limited	-	0.10
	Mark Maker Engineering Private Limited	832.22	-

Notes:

- No amounts pertaining to related parties have been provided for as doubtful debts. Also, no amounts have been written off or written back during the year.
- Also refer note no. 26 for borrowings guaranteed by directors.
- Transactions with related parties are at arm's length and in the ordinary courses of business



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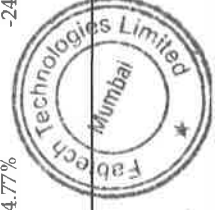
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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

49 Analytical ratios

Particulars	Numerator	Denominator	As at March 31, 2025 (A)	As at March 31, 2024 (B)	% Variance (A) / (B)	Reason for variance greater than 25%
a) Current ratio (times)	Current Assets	Current Liabilities	1.37	1.70	-19.64% Not Applicable	
b) Debt-Equity ratio	Total Debts (incl. current maturities of Shareholders equity long term borrowings)		0.32	0.07	321.28%	Company has taken additional borrowing to meet the working capital requirement in the current year.
c) Debt Service Coverage ratio	Earning available for Debt service	Debt Service	0.90	2.65	-65.94%	Company has taken additional borrowing to meet the working capital requirement in the current year.
d) Return on equity (%)	Profit after tax	Average Shareholders equity	30.46%	24.61%	23.77%	Due to exceptional item, ROI has increased.
e) Inventory turnover ratio (times)	Cost of Goods Sold (Cost of material consumed + Purchase of Stock in Trade + Changes in Inventories of Finished Goods & Work in Progress)	Average Inventory	4.10	5.23	-21.52% Not Applicable	
f) Trade receivables turnover ratio (times)	Revenue from operations	Average Trade Receivables	2.64	2.31	14.49% Not Applicable	
g) Trade payables turnover ratio (times)	Total Purchases (Purchase of materials + Purchase of Stock in Trade)	Average Trade Payables	2.59	2.03	27.20%	The Company has paid off payable within due time, which lead to improve in ratio.
h) Net capital turnover ratio (times)	Revenue from operations	Working Capital (Current assets - Current liabilities)	3.95	2.39	65.09%	The Net Capital turnover ratio has increased due to significant increase in Working Capital
i) Net profit ratio (%)	Profit After Tax	Revenue from Operation	14.22%	12.04%	18.15%	Due to exceptional item, Net Profit has increased.
j) Return on capital employed (%)	Earnings before interest and tax (Profit before exceptional items and tax + Finance Cost)	Capital Employed (Equity + Borrowing + deferred tax liability)	19.83%	26.91%	-26.30%	The Company has incurred higher expenses as compared to Last year and this leads to decrease in ROCE ratio
k) Return on investment (%)	Earnings before interest, tax and Depreciation (Profit before tax + Finance Cost + Depreciation & amortization)	Total Assets	11.09%	14.77%	-24.92%	The Company has incurred higher expenses as compared to Last year and this leads to decrease in ROI ratio



50 Leases

Information about leases for which the group is a lessee are presented below:

A) Right of use assets

Particulars	Amount
Balance as at April 01, 2023	112.89
Additions	321.87
Depreciation on Right of Use (ROU) assets	(138.31)
Adjustments on account of Lease Modification	-
Disposals	-
Balance as at March 31, 2024	296.45
Additions	2,897.30
Depreciation on Right of Use (ROU) assets	(178.32)
Adjustments on account of Lease Modification	-
Disposals	-
Balance as at March 31, 2025	3,015.43

(B) Lease liabilities

Particulars	Amount
Balance as at April 01, 2023	116.20
Add: Interest cost accrued during the year	11.76
Less: Payment of Liability	(146.62)
Adjustments on account of Lease Modification	-
Additions	302.35
Disposals	-
Balance as at March 31, 2024	283.69
Add: Interest cost accrued during the year	31.01
Less: Payment of Liability	(185.25)
Adjustments on account of Lease Modification	-
Additions	2,790.97
Disposals	-
Balance as at March 31, 2025	2,920.43

(C) Maturity analysis - Discounted Cashflows of Contractual maturities of lease liabilities:

Particulars	As at March 31, 2025	As at March 31, 2024
Upto twelve months	258.82	148.20
One to five years	1,329.21	135.49
Above 5 years	1,332.40	-
Total	2,920.43	283.69

(D) Amount recognised in statement of profit & loss:

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Interest Cost on Lease Liabilities	31.01	11.76
Amortisation of Right of Use assets	178.32	138.31
Rental Expenses recorded for short-term lease payments and payments for leases of low-value assets not included in the measurement of the lease liability	219.21	25.93

(E) Amount recognised in statement of cash flows:

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Cash payments for the principal & interest portion of the lease liability within financing activities	185.25	146.62
Short-term lease payments, payments for leases of low-value assets and variable lease payments not included in the measurement of the lease liability within operating activities	219.21	25.93



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Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

51 a. The Subsidiary companies considered in these consolidated financials statements are:

Name of the Company	Country of Incorporation	Proportion of Ownership 2024-2025	Proportion of Ownership 2023-2024
FABL International Technologies LLP (Formerly known as Fablife Process Technologies LLP)	India	99.99%	99.99%
FT Institutions Private Limited (Formerly known as FABL Containment Process Solutions Private Limited)	India	99.99%	99.99%
Fabtech Technologies LLC, UAE	United Arab Emirates	100.00%	100.00%
FTS Cleanrooms Systems LLC, UAE (Subsidiary of Fabtech Technologies LLC, UAE)	United Arab Emirates	100.00%	100.00%

b. The Associate companies considered in these consolidated financials statements are:

Name of the Company	Country of Incorporation	Proportion of Ownership 2024-2025	Proportion of Ownership 2023-2024
Mark Maker Engineering Private Limited (Refer note 59)	India	33.33%	0.00%

52 Business Combination

On November 28, 2023 the parent company has acquired 99.99% equity stake in FT Institutions Private Limited ("FT Institute") from Fabtech Technology International Limited as part of the secondary market transaction with an object of business diversification. Accordingly, from the said date FT Institute has become wholly owned subsidiary. Under Ind AS 103, the method of accounting used by the company to consolidate the FT Institute's financials is the Acquisition method.

On December 26, 2023 the parent company has incorporated Fabtech Technologies LLC in United Arab Emirates (Foreign Subsidiary) ("FT LLC") as part of the primary market transaction with an object of geographical business expansion. Accordingly, from the said date FT LLC has become wholly owned subsidiary.

On February 09, 2024 FTS Cleanrooms Systems LLC ("FTS Cleanrooms LLC") has been incorporated by FT LLC in United Arab Emirates as part of the primary market transaction with an object of geographical business expansion. Accordingly, from the said date FTS Cleanrooms LLC has become Foreign Step-down subsidiary.

On March 01, 2024 the company has acquired 99.99% partnership stake in FABL International Technologies LLP (Formerly known as Fablife Process Technologies LLP) ("FABL") from Fabtech Technologies International Private Limited (Formerly known as Fabtech Technologies International Limited) as part of the secondary market transaction with an object of business expansion. Accordingly, from the said date FABL has become subsidiary. Under Ind AS 103, the method of accounting used by the company to consolidate the FABL's financials is the Acquisition method.



Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

Details of the Purchase consideration, the net assets and goodwill are as follows:

Particulars	FT Institute	FT LLC	FTS Cleanrooms LLC	FABL
Purchase Consideration	1.00	-	-	1,473.44
Net identifiable asset acquired	(1.00)	-	-	(134.98)
Goodwill as on March 31, 2024	2.00	-	-	1,608.42
Opening Goodwill as on April 01, 2024	2.00	-	-	1,608.42
Purchase Consideration	-	-	1,880.25	-
Net identifiable asset acquired	-	-	(209.14)	-
Goodwill as on March 31, 2025	2.00	-	2,089.39	1,608.42

The acquired business contributed revenues and profits to the group for the year ended March 31, 2025 as follows:

- FT Institute: Revenue of INR 697.07 lakhs ; Profit of INR 2.52 lakhs.
- FT LLC: No Revenue ; Loss of INR 13.77 lakhs.
- FTS Cleanrooms LLC: Revenue of INR 13888.46 lakhs ; Profit of INR 1161.83 lakhs.
- FABL: Revenue of INR 812.57 lakhs ; Loss of INR 172.54 lakhs.

The acquired business contributed revenues and profits to the group for the year ended March 31, 2024 as follows:

- FT Institute: Revenue of INR 49.32 lakhs ; Loss of INR 37.24 lakhs for the period November 28, 2023 to March 31, 2024.
- FT LLC: Business yet to commence. No revenue and profit contributed as at March 31, 2024.
- FTS Cleanrooms LLC: Business yet to commence. No revenue and profit contributed as at March 31, 2024.
- FABL: Revenue of INR 63.81 lakhs; Loss of INR 8.09 lakhs for the period March 01, 2024 to March 31, 2024.

53 Investment in Associates

On November 7, 2016, Fabtech Technologies International Private Limited (Formerly known as Fabtech Technologies International Limited) invested INR 340 lakhs (comprising 456,000 equity shares of INR 10 each fully paid up) in the associates listed below. These investments were subsequently transferred to Fabtech Technologies Limited (formerly known as Fabtech Technologies Private Limited) as part of the demerger scheme. The said investment ceases to be an investment in associate from February 06, 2024 as a group decided to dispose off its investment in TSA to Thermax Limited vide Share Purchase and Share Subscription Agreement dated February 06, 2024.

On December 28, 2024 the parent company has acquired 33.33% equity stake in Mark Maker Engineering Private Limited ("Mark Maker") as part of the secondary market transaction with an object of business expansion. Accordingly, from the said date Mark Maker has become Associate. Under Ind AS 28, the company consolidate the Mark Maker's financials as per Equity Method.

Particulars	Proportion of Ownership	Profit / (Loss)	Share of the Group in Profit/ (Loss)	Considered in consolidation
Mark Maker Engineering Private Limited from the period of December 29, 2024 to March 31, 2025	33.33%	96.68	32.22	32.22
TSA Process Equipments Private Limited (Refer note 58) FY 2023-24 (till February 06, 2024)	16.67%	-	-	-

54 Details of non-wholly owned subsidiaries that has Non-Controlling Interest (NCI):

Particulars	Proportion of Ownership interest by NCI	Total Comprehensive Income allocated to NCI	Accumulated NCI
FABL International Technologies LLP (Formerly known as Fablife Process Technologies LLP)	0.01 %	(0.02)	(0.03)
FT Institutions Private Limited (Formerly known as FABL Containment Process Solutions Private Limited)	0.01 %	0.00	(0.00)



Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited)
Notes forming part of the Consolidated Financial Statements as at March 31, 2025
(Amount in INR lakhs unless otherwise stated)

55 Details required as per schedule III of the Companies Act 2013 as below:

As at March 31, 2025								
Name of the entity	Net Assets i.e., total assets minus total liabilities		Share in Profit or Loss		Share in Other comprehensive Income		Share in Total Comprehensive Income	
	As % of consolidated net assets	Amount	As % of consolidated Profit or Loss	Amount	As % of consolidated OCI	Amount	As % of consolidated Total Comprehensive Income	Amount
Parent	91.00%	15,753.96	82.61%	3,837.58	106.64%	(13.43)	82.55%	3,824.15
Subsidiaries								
India:								
FABL International Technologies LLP	-1.82%	(314.78)	-3.71%	(172.54)	-6.64%	0.84	-3.71%	(171.71)
FT Institutions Private Limited	-0.21%	(35.71)	0.05%	2.52	0.00%	-	0.05%	2.52
Foreign:								
Fabtech Technologies LLC,UAE	6.86%	1,186.93	25.55%	1,186.75	0.00%	-	25.62%	1,186.75
Minority Interest	0.00%	(0.03)	0.00%	(0.02)	0.00%	-	0.00%	(0.02)
Associates (Investment as per Equity Method)	3.28%	566.98	-8.20%	(380.72)	0.00%	-	-8.22%	(380.72)
Elimination	0.89%	154.02	3.70%	171.71	0.00%	-	3.71%	171.71
Total	100.00%	17,311.37	100.00%	4,645.29	100.00%	(12.59)	100.00%	4,632.69
As at March 31, 2024								
Name of the entity	Net Assets i.e., total assets minus total liabilities		Share in Profit or Loss		Share in Other comprehensive income		Share in Total Comprehensive Income	
	As % of consolidated net assets	Amount	As % of consolidated Profit or Loss	Amount	As % of consolidated OCI	Amount	As % of consolidated Total Comprehensive Income	Amount
Parent	94.14%	12,415.76	96.34%	2,622.14	-79.12%	(0.58)	96.29%	2,621.56
Subsidiaries								
India:								
FABL International Technologies LLP	-1.08%	(143.08)	-0.34%	(9.39)	179.12%	1.31	-0.30%	(8.08)
FT Institutions Private Limited	-0.29%	(38.23)	-1.37%	(37.24)	0.00%	-	-1.37%	(37.24)
Foreign:								
Fabtech Technologies LLC,UAE	0.00%	-	0.00%	-	0.00%	-	0.00%	-
Minority Interest	0.00%	(0.01)	0.00%	-	0.00%	-	0.00%	-
Associates (Investment as per Equity Method)	6.14%	809.69	5.08%	138.14	0.00%	-	5.07%	138.14
Elimination	1.09%	144.08	0.30%	8.09	0.00%	-	0.30%	8.09
Total	100.00%	13,188.21	100.00%	2,721.73	100.00%	0.73	100.00%	2,722.47



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The balances in respect of trade receivables and payables and loans and advances, as appearing in the books of accounts are subject to confirmations from the respective parties and are pending reconciliations / adjustments arising there from, if any. The same is not expected to have any material impact on the financial statements.

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As per the contractual terms with customers, group provide warranty to the customer for 18 months from the date of sale or 12 month from the date of installation whichever is earlier. These warranties are backed by the vendor's warranty on the product. No Provision for Warranty has been created since the vendor of the group fully covers the product warranty cost pertaining to the material supplied by them for potential future warranty claims.

58

The investment in the equity shares of TSA Process Equipment Pvt. Ltd. ("TSA") till February 06, 2024 was classified as an investment in associate in accordance with Ind AS 27. The said investment ceases to be an investment in associate from February 06, 2024 as a group decided to dispose off its investment in TSA to Thermax Limited vide Share Purchase and Share Subscription Agreement dated February 06, 2024. Accordingly, as per Ind AS 105 Non-current Assets Held for Sale and Discontinued Operations, from the cessation date the investment in TSA has been valued at lower of carrying amount or fair value (net of cost).

The Company has sold the stake of 51% of 33.33% equity shares of TSA Process Equipment Pvt. Ltd. ("TSA") during the FY 2024-25 to Thermax Limited.

59 Events after the Reporting period

The Parent entity's management has approved the sale of 51% equity interest in one of its subsidiaries i.e. FABL International Technologies LLP, which is currently fully held by the parent entity. The reconstitution deed formalizing the change in ownership structure was executed after the reporting date but prior to the approval of these consolidated financial statements.

As the event occurred after the reporting period and does not provide evidence of conditions that existed at the reporting date, it is considered a non-adjusting event under Ind AS 10 - Events after the Reporting Period. Accordingly, no adjustments have been made in these consolidated financial statements for the year ended March 31, 2025.

If the sale of the 51% stake had been recognized as an adjusting event in the current reporting period, it would have resulted in a loss of approximately ₹454.07 Lakhs from the derecognition of the subsidiary in these Consolidated financial statements.

60 Other disclosure requirements as per Schedule III

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(iv) The Company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

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

(v) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

(vi) The Company is not declared as willful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or other lender in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India.

(vii) The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the year.

(viii) The Company doesn't have any co-owned properties or the properties (including properties for which the lease agreement executed and disclosed as 'Right-of-Use Assets' in consolidated financial information) title deed of which are held by the others.

(ix) The Company has not granted any Loans or Advances in the nature of loans to promoters, Directors, KMPs and granted Loans to the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and advances in the nature of loans	Payable terms
Related Parties	102.25	28.82%	Receivable on demand

(x) The Company has used the borrowings from the banks only for its intended purpose during the financial year.

(xi) The Company did not have any transaction with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the current and previous financial year.

61 Previous years' figures have been re-grouped/ re-classified wherever necessary, to confirm to current period's classification in order to comply with the requirements of the amended Schedule III to the Companies Act, 2013.

For Ajmera And Ajmera
Chartered Accountants
Firm Registration No.: 018796C

Sourabh Ajmera
Partner
Membership No: 166931
UDIN: 25166931BMNPY8229
Place: Mumbai
Date: 2nd August, 2025



For and on behalf of the Board of Directors
Fabtech Technologies Limited
CIN: U74999MH2018PLC316357

Hemant Mohan Anavkar
Director
DIN: 00150776

Kalpesh Chauhan
Chief Financial Officer

Ashwani Singh
Chief Executive Officer

Place: Mumbai
Date: 2nd August, 2025

Amjad Adam Arbani
Director
DIN: 02718019

Neetu Sunil Buchasia
Company Secretary
Membership No: ACS 61496

