



Independent Auditor's Report

**To the Members of FT Institution Private Limited
(Formerly FABL Containment Process Solutions Private Limited)**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **FT Institution Private Limited (Formerly FABL Containment Process Solutions 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 significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("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 Statement of Profit or Loss (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 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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules 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 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 financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not have a separate key matter for which opinion is to be made on the aforesaid key audit matters.

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 annual report but does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.



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When we read the Company's annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Responsibility of Management's and those charged with governance for the 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 Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, 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 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 Financial Statements

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal 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.



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- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the 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 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.

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 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.



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- (f) The reporting on the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls under clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 is **not applicable** to the Company pursuant to the exemption available to private limited companies, as the Company does not exceed the prescribed threshold limits.
- (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:
Since the company is the private limited company, hence the provisions of Section 197(16) of the Act is not applicable to the company.
- (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:
- The Company does not have pending litigations on its financial position in its financial statements to be disclosed;
 - The Company did not have on long-term contracts including derivative contracts for which there are material foreseeable losses as at March 31, 2025;
 - There have been no 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, other than as disclosed in the note no 37 to the 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, other than as disclosed in the note no 37 to the 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 company has not declared any dividend during the year ended March 31, 2025. Hence the provisions of Section 123 of the Act is not applicable for the financial year 2024-25.





Ajmera & Ajmera
Chartered Accountants

- 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)

Sourabh Ajmera
Partner
(Membership No. 166931)
UDIN: 25166931BMNPUZ5232



Date: July 25, 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 **FT Institution Private Limited (Formerly FABL Containment Process Solutions 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 does not have intangible assets hence this subclause is not applicable.
- (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, there are no immovable properties in the name of the Company, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
- (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). 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 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 discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
- (b) According to the information and explanations provided to us, the Company has not been sanctioned working capital limits. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.
- (iii) According to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Hence, the requirements under paragraph 3(iii) of the Order are not applicable to the Company.
- (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 through 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.
- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under. 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 trading business and hence the company are not required to be maintained the cost records as per Companies (Cost Records and audit) Rules

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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)

- (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and Goods and Service Tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2025 for a period of more than six months from the date on when they become payable other than the Maharashtra Labour Welfare Fund Dues, Tax Deducted at Source Dues and Goods and Service Tax Reverse charge mechanism Dues which is paid by the Company and verified by us:

Name of Statue	Nature of Dues	Amount including Interest (Rs.)	Period to which the amount relates	Due Date	Remarks
Maharashtra Labour Welfare Fund Act, 1953 *	MLWF Dues, Maharashtra	Rs. 800	FY 2024-25	31 st July 2024	Unpaid till date
Goods and Service Tax 2017	Reverse charge mechanism Dues	Rs. 2,838	FY 2024-25	Monthly GSTR3B Due dates	Unpaid till date

* Does not includes Interest.

- (b) There were no dues of Income Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2025 on account of 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. However, the Company has taken Loan from its Wholly owned Holding Company Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited) during the year with outstanding Balance of Rs. 455.88 Lakhs as on March 31, 2025 as per note no.16 of the Standalone Financial Statements.
- (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 and explanation provided to us, no money was raised by way of term loans. Accordingly, the provision stated in paragraph 3(ix)(c) of the Order is not applicable to the Company. However, there is a loan given by the holding company which is repayable on demand as per note no.16 of the Standalone Financial Statements.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the 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.



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- (e) According to the information explanation given to us and on an overall examination of the 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 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 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 34 in the Standalone Financial Statements.
- (xiv) In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.
- (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.



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- (xvii) Based on the overall review of Financial Statements, the Company has incurred cash losses in the current financial year and in the immediately preceding financial year. The details of the same are as follows:

Particulars	March 31, 2025 (Current Year) (in INR)	March 31, 2024 (Previous Year) (In INR)
Cash Losses	Nil	(Rs. 36,21,243)

- (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.
- (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 35 to the Financial Statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the Financial Statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.
- (xxi) The reporting under clause 3(xxii) of the Order is not applicable in respect of audit of 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: 25166931BMNPUZ5232



Date: July 25, 2025
Place: Mumbai

FT INSTITUTIONS PRIVATE LIMITED (Formerly named as FABL CONTAINMENT PROCESS SOLUTIONS PRIVATE LIMITED)

Basis of Preparation, Significant Accounting Policies

1. COMPANY OVERVIEW

FT INSTITUTIONS PRIVATE LIMITED (Formerly named as FABL CONTAINMENT PROCESS SOLUTIONS PRIVATE LIMITED) ("the Company") is a Private limited company having Corporate Identity Number U29309MH2019PTC330077. 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 for esteemed institutions and government organizations across India.

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 717, Janki Centre, off. Veera Desai Road, Andheri West, Mumbai, Maharashtra, India, 400053.

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.

The financial statements up to year ended March 31, 2023 were prepared in accordance with the accounting standards notified under Companies (Accounting Standard) Rules, 2006 (as amended) and other relevant provisions of the Act ("previous GAAP")

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.

FT Institutions Private Limited (Formerly named as FABL Containment Process Solutions Private Limited)
Standalone Balance Sheet as at March 31, 2025
(Amount in 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	17.35	22.18
Financial assets			
Other financial assets	6	13.44	50.15
Deferred tax asset (net)	7	10.00	0.06
Total non-current assets		40.79	72.39
Current assets			
Inventories	8	124.04	83.07
Financial assets			
Trade receivables	9	393.97	-
Cash and cash equivalents	10	80.72	17.40
Loans	10	-	-
Other Financial Assets	11	0.95	10.48
Current tax assets (net)	12	2.78	0.01
Other current assets	13	77.07	43.21
Total current assets		679.53	154.16
Total assets		720.32	226.56
EQUITY AND LIABILITIES			
Equity			
Equity share capital	14	1.00	1.00
Other equity	15	(36.71)	(39.23)
Total equity		(35.71)	(38.23)
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease Liabilities	17	13.76	17.99
Total non-current liabilities		13.76	17.99
Current liabilities			
Financial liabilities			
Short Term Borrowings	16	455.88	161.62
Lease Liabilities	17	4.08	3.57
Trade payables			
(i) Total outstanding dues of micro enterprises and small enterprises	18	0.98	-
(ii) Total outstanding dues of creditors other than micro enterprise and small enterprise	18	178.21	34.19
Other financial liabilities	19	0.73	2.91
Other current liabilities	20	102.39	44.51
Total current liabilities		742.27	246.81
Total liabilities		756.03	264.79
Total equity and liabilities		720.32	226.56

See accompanying notes to the financial statements

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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: 25166931BMNPUZ5232

Place: Mumbai
Date: 25th July, 2025

For and on behalf of the Board of Directors
FT Institutions Private Limited
CIN: U29309MH2019PTC330077


Aarif A. Khan
Director
DIN: 00156170

Place: Mumbai
Date: 25th July, 2025


Hemant M. Anavkar
Director
DIN: 00150776

Place: Mumbai
Date: 25th July, 2025

FT Institutions Private Limited (Formerly named as FABL Containment Process Solutions Private Limited)
Standalone Statement of Profit and Loss for the Year ended March 31, 2025
(Amount in lakhs unless otherwise stated)

Particulars	Notes	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Income			
Revenue from Operations	21	697.06	49.18
Other income	22	0.06	0.02
Total income		697.12	49.20
Expenses			
Purchase of Stock-in-trade	23	486.46	94.06
Changes in inventories of stock-in-trade	24	(40.97)	(83.07)
Employee benefits expense	25	59.42	20.32
Finance costs	26	34.32	4.24
Depreciation and amortization expense	27	4.83	1.58
Other expenses	28	160.47	49.95
Total expenses		704.53	87.08
Profit before tax		(7.39)	(37.88)
Tax expense			
Current tax		-	-
Deferred tax		(9.91)	0.09
Total Tax Expense		(9.91)	0.09
Profit for the year		2.52	(37.79)
Total Other Comprehensive Income		-	-
Total Comprehensive Income for the period Comprising Profit (Loss) and Other comprehensive Income for the year)		2.52	(37.79)
Earnings per share			
Basic Earning/ (Loss) per share (INR)		25.17	(377.89)
Diluted Earning/ (Loss) per share (INR)		25.17	(377.89)

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

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



Sourabh Ajmera
Partner
Membership No: 166931
UDIN: 25166931BMNPUZ5232

Place: Mumbai
Date: 25th July, 2025

For and on behalf of the Board of Directors of
FT Institutions Private Limited
CIN: U29309MH2019PTC330077


Aarif A. Khan
Director
DIN: 00156170


Hemant M. Anavkar
Director
DIN: 00150776

Place: Mumbai
Date: 25th July, 2025

Place: Mumbai
Date: 25th July, 2025

FT Institutions Private Limited (Formerly named as FABL Containment Process Solutions Private Limited)
Statement of cash flow for the Year ended March 31, 2025
(Amount in 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	(7.39)	(37.88)
Adjustments for:		
Depreciation and amortization expenses	4.83	1.58
Finance cost	34.32	4.24
Interest income	(0.06)	(0.02)
Provision for Doubtful Debt and advances	1.15	-
Operating profit before working capital changes	32.85	(32.07)
Changes in Operating assets and liabilities		
Decrease/ (Increase) in inventories	(40.97)	(83.07)
Decrease/ (Increase) in trade receivables	(395.12)	-
Decrease/ (Increase) in other current assets	(33.86)	(43.21)
Decrease/ (Increase) in other financial assets	46.30	(60.61)
(Decrease)/Increase in trade payables	145.00	33.90
(Decrease)/Increase in other financial liabilities	(2.18)	2.93
(Decrease)/ Increase in other current liabilities	57.88	44.28
Cash generated/(used) in operations	(190.10)	(137.86)
Income tax paid	(2.78)	(0.02)
Net cash flows used in operating activities (A)	(192.88)	(137.88)
Cash flow from Investing activities		
Payment for purchase of property, plant and equipment and intangible assets	-	(0.65)
Net cash flows generated/(used) in investing activities (B)	-	(0.65)
Cash flow from Financing activities		
Proceeds from borrowings	294.25	161.62
Generation of Lease Liability	-	-
Payment towards Lease Liability	(5.52)	(2.20)
Finance cost	(32.53)	(3.58)
Net cash flows generated/(used) in financing activities (C)	256.20	155.84
Net increase in cash and cash equivalents (A+B+C)	63.32	17.32
Cash and cash equivalents at the beginning of the year	17.40	0.08
Cash and cash equivalents at the end of the year	80.72	17.40
Cash and cash equivalents comprise (Refer note 10)		
Balances with banks		
- In current accounts	80.72	17.40
Total cash and bank balances at the end of the year	80.72	17.40

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).

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

1 - 38

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


Sourabh Ajmera
Partner
Membership No: 166931
UDIN: 25166931BMNPUZ5232

Place: Mumbai
Date: 25th July, 2025

**For and on behalf of the Board of Directors of
FT Institutions Private Limited**
CIN: U29309MH2019PTC330077


Aarif A. Khan
Director
DIN: 00156170

Place: Mumbai
Date: 25th July, 2025


Hemant M. Anavkar
Director
DIN: 00150776

Place: Mumbai
Date: 25th July, 2025



FT Institutions Private Limited (Formerly named as FABL Containment Process Solutions Private Limited)
Statement of changes in equity for the Year ended March 31, 2025
(Amount in lakhs unless otherwise stated)

(A) Equity share capital

Balance as at April 01, 2024	Change during the year	Balance as at March 31, 2025
1.00	-	1.00
Balance as at April 01, 2023	Change during the year	Balance as at March 31, 2024
1.00	-	1.00

(B) Other equity

Particulars	Capital reserve	Retained earnings	Other comprehensive income	Total
Balance at April 01, 2024	-	(39.23)	-	(39.23)
Changes during the year				-
- Profit/(Loss) for the year	-	2.52	-	2.52
Balance at March 31, 2025	-	(36.71)	-	(36.71)
Balance at April 01, 2023	-	(1.44)	-	(1.44)
Changes during the year				
- Profit/(Loss) for the year	-	(37.79)	-	(37.79)
Balance at March 31, 2024	-	(39.23)	-	(39.23)

See accompanying notes to the financial statements 1 - 38
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
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FT INSTITUTIONS PRIVATE LIMITED (Formerly named as FABL CONTAINMENT PROCESS SOLUTIONS PRIVATE LIMITED)

Basis of Preparation, Significant Accounting Policies

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 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.

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

Critical estimates and judgements

The areas involving critical estimates or judgements are:

- Impairment of trade receivables – Note 9

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 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.

FT INSTITUTIONS PRIVATE LIMITED (Formerly named as FABL CONTAINMENT PROCESS SOLUTIONS PRIVATE LIMITED)

Basis of Preparation, Significant Accounting Policies

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

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. Interest & Dividend Income

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

FT INSTITUTIONS PRIVATE LIMITED (Formerly named as FABL CONTAINMENT PROCESS SOLUTIONS PRIVATE LIMITED)

Basis of Preparation, Significant Accounting Policies

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

iv. 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

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 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.

FT INSTITUTIONS PRIVATE LIMITED (Formerly named as FABL CONTAINMENT PROCESS SOLUTIONS PRIVATE LIMITED)

Basis of Preparation, Significant Accounting Policies

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)
Computer and Peripherals	3

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

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.

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, capital work in progress 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 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

FT INSTITUTIONS PRIVATE LIMITED (Formerly named as FABL CONTAINMENT PROCESS SOLUTIONS PRIVATE LIMITED)

Basis of Preparation, Significant Accounting Policies

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 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.

Company as a 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

FT INSTITUTIONS PRIVATE LIMITED (Formerly named as FABL CONTAINMENT PROCESS SOLUTIONS PRIVATE LIMITED)

Basis of Preparation, Significant Accounting Policies

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. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

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 recognised 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 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

FT INSTITUTIONS PRIVATE LIMITED (Formerly named as FABL CONTAINMENT PROCESS SOLUTIONS PRIVATE LIMITED)

Basis of Preparation, Significant Accounting Policies

(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) 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 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.

P) 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.

FT INSTITUTIONS PRIVATE LIMITED (Formerly named as FABL CONTAINMENT PROCESS SOLUTIONS PRIVATE LIMITED)

Basis of Preparation, Significant Accounting Policies

Q) 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.

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

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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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.

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.

FT INSTITUTIONS PRIVATE LIMITED (Formerly named as FABL CONTAINMENT PROCESS SOLUTIONS PRIVATE LIMITED)

Basis of Preparation, Significant Accounting Policies

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 and hedge accounting

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.

S) 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.

T) 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.

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

FT INSTITUTIONS PRIVATE LIMITED (Formerly named as FABL CONTAINMENT PROCESS SOLUTIONS PRIVATE LIMITED)

Basis of Preparation, Significant Accounting Policies

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.

U) 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.

V) 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 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.

5 Property, plant and equipment

Particulars	Gross block			Depreciation				Net block	
	As at April 01, 2024	Additions	Deductions	As at March 31, 2025	As at April 01, 2024	For the year	Deductions	As at March 31, 2025	As at March 31, 2025
Leased									
Right-of-use assets	23.10	-	-	23.10	1.54	4.62	-	6.16	16.94
Owned									
Computer and peripherals	0.65	-	-	0.65	0.04	0.21	-	0.24	0.41
Total	23.75	-	-	23.75	1.58	4.83	-	6.40	17.35

Particulars	Gross block			Depreciation				Net block	
	As at April 01, 2023	Additions	Deductions	As at March 31, 2024	As at April 01, 2023	For the year	Deductions	As at March 31, 2024	As at March 31, 2024
Leased									
Right-of-use assets	-	23.10	-	23.10	-	1.54	-	1.54	21.57
Owned									
Computer and peripherals	-	0.65	-	0.65	-	0.04	-	0.04	0.61
Total	-	23.75	-	23.75	-	1.58	-	1.58	22.18

6 Other Non Current Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Security deposits (Unsecured, considered good)	13.44	50.15
Total	13.44	50.15

7 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	-	-
Deferred tax:		
Relating to origination and reversal of temporary differences	(9.91)	0.09
Deferred tax impact on Right-of-use asset	-	-
Income tax expense reported in the statement of profit or loss	-9.91	0.09

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 net total income	(7.39)	(37.88)
Tax on accounting profit at statutory income tax rate	-	-
Income Exempt from Tax/ Items not deductible	-	-
Deferred tax on other adjustments		
Relating to origination and reversal of temporary differences	(9.91)	0.09
Tax expense reported in the Statement of profit or loss	(9.91)	0.09

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 and ROU assets	(4.29)	(5.45)
Gross deferred tax liabilities	(4.29)	(5.45)
Deferred tax assets		
On account of impairment of financial assets	0.29	-
On account of carried forward losses	9.44	-
On account of Lease Liability	4.49	5.43
On account of Security Deposit	0.07	0.09
Gross deferred tax assets	14.29	5.51
Net deferred tax liabilities	-	-
Net deferred tax assets	10.00	0.06

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	0.06	(0.02)
Tax income / (expense) during the year recognised in profit or loss	(9.91)	0.08
Tax income / (expense) during the year recognised in OCI	-	-
Closing balance	(9.85)	0.06

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.

8 Inventories

Particulars	As at March 31, 2025	As at March 31, 2024
At lower of cost and net realizable value		
Stock in Trade	124.04	83.07
Total	124.04	83.07

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

9 Trade receivable

Particulars	As at March 31, 2025	As at March 31, 2024
<u>Unsecured</u>		
Considered good (including retention money)	395.12	-
Less : Allowance for bad and doubtful debts	(1.15)	-
Total	393.97	-
Further classified as:		
Receivable from related parties (Refer note 34)	393.97	-
Receivable from others	-	-
	393.97	-

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	388.04	7.08	-	-	-	395.12
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	-	-	-	-	-	-
	388.04	7.08	-	-	-	395.12

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	-	-	-	-	-	-
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	-	-	-	-	-	-
	-	-	-	-	-	-

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	388.04	7.08	-	-	-	395.12
Expected Loss rate (%)	0.25%	2.50%	0%	0%	0%	0.29%
Expected Credit Losses	0.97	0.18	-	-	-	1.15
Carrying amount Trade receivables (net of impairments)	387.07	6.90	-	-	-	393.97

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	-	-	-	-	-	-
Expected Loss rate (%)	0%	0%	0%	0%	0%	0.00%
Expected Credit Losses	-	-	-	-	-	-
Carrying amount Trade receivables (net of impairments)	-	-	-	-	-	-

10 Cash and cash equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with banks:		
In current accounts	80.72	17.40
Total	80.72	17.40

11 Other Current Financial Assets

Particulars	As at March 31, 2025	As at March 31, 2024
Security Deposits (Unsecured, considered good)	0.95	0.75
Balance with government authorities	-	9.73
Total	0.95	10.48

12 Current Tax assets (net)

Particulars	As at March 31, 2025	As at March 31, 2024
Advance income tax [Net of provision for income tax]	2.78	0.01
Total	2.78	0.01

13 Other Current assets

Particulars	As at March 31, 2025	As at March 31, 2024
Advance for goods and services to related parties	-	-
to others	74.76	40.84
Advances to employees	2.31	2.37
Total	77.07	43.21

14 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	10,000	1.00	10,000	1.00
b) Issued, Subscribed and Paid-up:				
Equity Shares of INR 10 each, fully paid up	10,000	1.00	10,000	1.00
Total	10,000	1.00	10,000	1.00

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	10,000	1.00	10,000	1.00
Add: Preferential Issue of shares	-	-	-	-
Outstanding at the end of the year	10,000	1.00	10,000	1.00

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	%
Fabtech Technologies Limited (Formerly Fabtech Technologies Private Limited)	9,999	99.99%	9,999	99.99%

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)

No class of shares have been issued for consideration other than cash by the Company during the period of one year immediately preceding the current period end.

g)

No class of shares have been bought back by the Company during the period of one year immediately preceding the current period end.

15 Other equity

Particulars	As at March 31, 2025	As at March 31, 2024
i) Retained Earnings		
Opening balance	(39.23)	(1.44)
Add: Net Profit/ (Net loss) for the current year	2.52	(37.79)
Closing balance	(36.71)	(39.23)
Total	(36.71)	(39.23)

Definition for Other Equity

i) Retained Earnings: Retained earnings represent the amount that can be distributed as dividend considering the requirements of the Companies Act, 2013. During the year, no dividends are distributed to the equity shareholders by the Company.

16 Short Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Loan from related party (Unsecured):		
Fabtech Technologies Limited (Repayable on demand)	455.88	161.62
Total	455.88	161.62

17 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 36)	13.76	4.08	17.99	3.57
Total	13.76	4.08	17.99	3.57

18 Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
Total outstanding dues of micro enterprises and small enterprises	0.98	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	178.21	34.19
Total	179.19	34.19

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	0.98	-	-	-	0.98
- Others	169.45	8.76	-	-	178.21
- Disputed dues - MSME	-	-	-	-	-
- Disputed dues - Others	-	-	-	-	-
Total	170.43	8.76	-	-	179.19

As at March 31, 2024

Particulars	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
- MSME	-	-	-	-	-
- Others	34.19	-	-	-	34.19
- Disputed dues - MSME	-	-	-	-	-
- Disputed dues - Others	-	-	-	-	-
Total	34.19	-	-	-	34.19

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	0.98	-
b) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
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	-	-
e) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above	-	-

Refer note 34 for trade payables to related parties

19 Other current financial liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Employee liabilities	0.73	2.91
Total	0.73	2.91

20 Other current liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
Statutory due payable	13.87	1.40
Advance from Customers	87.52	42.11
Security deposit payable	1.00	1.00
Total	102.39	44.51

21 Revenue from Operations

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Sale of products	592.11	49.18
Sale of services		
Installation and commissioning services	104.95	-
Total revenue from operations	697.06	49.18
Analysis of revenues by segments:		
Trading of pharmaceutical and surgical products.	697.06	49.18
Revenue based on Geography		
Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Domestic	697.06	49.18
Total	697.06	49.18
Revenue based on timing of recognition		
Trading of pharmaceutical and surgical products.	697.06	49.18
Total	697.06	49.18

22 Other income

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Interest income on Security Deposit	0.06	0.02
Total Other income	0.06	0.02

23 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	486.46	94.06
Total of Purchase of Stock in Trade	486.46	94.06

24 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	83.07	-
	83.07	-
Less: Inventories at the end of the year		
-Stock in Trade	124.04	83.07
	124.04	83.07
Net decrease/ (increase)	(40.97)	(83.07)

25 Employee benefits expense

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Salaries, wages and bonus	57.10	19.92
Contribution to provident fund and other funds	1.08	-
Staff welfare expenses	1.24	0.40
Total Employee benefits expense	59.42	20.32

26 Finance costs

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Interest expense on		
Borrowings	32.50	3.52
Interest on delay in payment of taxes	0.03	0.05
Interest Expense on Lease Liabilities	1.79	0.67
Total Finance costs	34.32	4.24

	For the Year ended March 31, 2025	For the Year ended March 31, 2024
27 Depreciation and amortization expense		
Depreciation (Refer note 5)	4.83	1.58
Amortization (Refer note 5)	-	-
Total Depreciation and amortization expense	4.83	1.58

28 Other expenses		
Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Project erection and commissioning expenses	80.20	23.25
Legal and professional charges	57.87	23.49
Travelling and Conveyance expenses	5.59	-
Rent	4.63	0.66
Repairs and maintenance	2.35	0.42
Bank Charges	0.05	0.01
Freight and forwarding	2.22	0.03
Communication expenses	1.70	0.56
Power and fuel	1.32	0.35
Provision for Doubtful Debt and advances	1.15	-
Business Promotion and Advertising	0.88	0.58
Auditor's remuneration (Refer note below)	0.98	0.12
Rates and taxes	0.47	0.15
Insurance	0.27	-
Subscription Expenses	0.13	-
Miscellaneous expenses	0.66	0.33
Total Other expenses	160.47	49.95
*Note : The following is the break-up of Auditors remuneration (exclusive of taxes)		
Statutory audit	0.48	0.12
Tax audit	0.25	-
GST Audit	0.25	-
Total	0.98	0.12

FT Institutions Private Limited (Formerly named as FABL Containment Process Solutions Private Limited)
Notes to the Financial Statements for the Year ended March 31, 2025

(Amount in lakhs unless otherwise stated)

29 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	2.52	(37.79)
	Nos	Nos
b) Weighted average number of Ordinary Shares for basic and diluted	10,000	10,000
c) Nominal value of ordinary shares (INR)	10.00	10.00
d) Basic earnings per ordinary share (INR)	25.17	(377.89)
e) Diluted earnings per ordinary share (INR)	25.17	(377.89)

30 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.

31 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.

32 A. 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	(35.71)	(38.23)
Net debt (Total borrowings including current maturities less cash & cash equivalents and Other bank balances)	375.16	144.22
Total capital (Borrowings and Equity)	339.44	105.99
Gearing ratio	111%	136%

B. Dividend

The Company follows the policy of Dividend for every financial year as may be decided by Board considering financial performance of the company and other internal and external factors enumerated in the Company's dividend policy.

No dividend has been declared by the company during the reporting period.

33 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 Annexure V – 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		
Loans and Advances	-	-
Cash and bank balances	80.72	17.40
Trade receivables	393.97	-
Other financial assets	0.95	10.48
Total	475.64	27.88
FINANCIAL LIABILITIES		
Financial liabilities measured at cost		
Lease Liabilities	17.84	21.57
Borrowings	455.88	161.62
Trade payables	179.19	34.19
Other Financial Liability	0.73	2.91
Total	653.64	220.29

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	-	-	0.72
Financial Liabilities	-	-	17.84
As at March 31, 2024			
Financial Assets	-	-	0.66
Financial Liabilities	-	-	21.57

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.

34 Related Party Disclosure under Ind AS 24

I List of Related Parties

a. Key Managerial Personnel (KMP)

Mr. Aarif Khan, Director

Mr. Hemant Anavkar, Director

b. Holding Company

Fabtech Technologies International Private Limited (Formerly known as Fabtech Technologies International Limited) (upto 27.11.2023)

Fabtech Technologies Limited (Formerly known as Fabtech Technologies Private Limited) (from 28.11.2023)

c. Companies/ Firms in which Promoters/directors/ KMP have significant influence

Fabtech Turnkey Projects LLP

Altair Partition Systems LLP

Fabtech Technologies Cleanrooms Limited (Formerly Fabtech Technologies Cleanrooms Private Limited)

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

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
Sales	Fabtech Technologies International Private Limited	697.06	49.18
Purchases	Altair Partition System LLP	38.51	-
	Fabtech Technologies Cleanrooms Limited	65.84	-
Rent Expenses	Fabtech Turnkey Projects LLP	0.60	-
Interest Expenses	Fabtech Technologies Limited	32.50	3.52

III Balances as on year end:

Nature of Transaction	Name of the Related Party	As at March 31, 2025	As at March 31, 2024
Advances from customer	Fabtech Technologies International Private Limited	86.59	42.11
Security Deposit	Fabtech Technologies International Private Limited	7.72	-
Trade Receivable	Fabtech Technologies International Private Limited	395.12	-
Trade Payable	Fabtech Technologies Cleanrooms Limited	76.97	-
	Fabtech Turnkey Projects LLP	0.06	-
Loans Liability	Fabtech Technologies Limited	455.88	161.62

Notes:

i. 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.

ii. Transactions with related parties are at arm's length and in the ordinary courses of business

35 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	2.37	1.81	31.11%	The variance is due to the improvement of current assets in form of Inventories and cash and bank balances.
b) Debt-Equity ratio	Total Debts (incl. current maturities of long term borrowings)	Shareholders equity	-12.76	-4.23	201.94%	Company has use additional borrowing to meet the working capital requirement in the current year.
c) Debt Service Coverage ratio	Earning available for Debt service	Debt Service	0.21	-7.53	-102.82%	Company has use additional borrowing to meet the working capital requirement in the current year.
d) Return on equity (%)	Profit after tax	Average Shareholders equity	-6.81%	195.43%	-103.48%	The variance is due to the increase in the loss for the FY 23-24 and reduction in the average shareholders equity.
e) Inventory turnover ratio (times)	Cost of Goods Sold (Purchase of Stock in Trade + Changes in Inventories of Stock in Trade)	Average Inventory	4.30	0.26	1525.72%	During current year the Sales and operation started which lead to higher inventory as compared to Last year.
f) Trade receivables turnover ratio (times)	Revenue from operations	Average Trade Receivables	3.54	0.00	0.00%	Not applicable
g) Trade payables turnover ratio (times)	Total Purchases (Purchase of materials + Purchase of Stock in Trade)	Average Trade Payables	4.56	5.45	-16.41%	Not applicable
h) Net capital turnover ratio (times)	Revenue from operations	Working Capital (Current assets - Current liabilities)	1.77	0.71	148.69%	Working capital is increase due to increase start of the operational activity in the current year.
i) Net profit ratio (%)	Profit After Tax	Revenue from Operation	0.36%	-76.84%	-100.47%	NP ratio improves due to increase in sales in the current year.
j) Return on capital employed (%)	Earnings before interest and tax (Profit before tax + Finance Cost)	Capital Employed (Total Equity + Borrowing + deferred tax liability)	7.74%	-25.99%	-129.79%	The variance is due to the increase in the loss for the FY 23-24 and reduction in the average shareholders equity.
k) Return on investment (%)	Earnings before interest and tax (Profit before tax + Finance Cost)	Total Assets	4.41%	-14.15%	-131.16%	ROI is positive as Sales and operation has increase in the current year.

36 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	-
Additions	23.10
Depreciation on Right of Use (ROU) assets	(1.54)
Adjustments on account of Lease Modification	-
Disposals	-
Balance as at March 31, 2024	21.56
Additions	-
Depreciation on Right of Use (ROU) assets	(4.62)
Adjustments on account of Lease Modification	-
Disposals	-
Balance as at March 31, 2025	16.94

(B) Lease liabilities

Particulars	Amount
Balance as at April 01, 2023	-
Add: Interest cost accrued during the year	0.67
Less: Payment of Liability	(1.84)
Adjustments on account of Lease Modification	-
Additions	22.74
Disposals	-
Balance as at March 31, 2024	21.57
Add: Interest cost accrued during the year	1.79
Less: Payment of Liability	(5.52)
Adjustments on account of Lease Modification	-
Additions	-
Disposals	-
Balance as at March 31, 2025	17.84

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

Particulars	As at March 31, 2025	As at March 31, 2024
Upto twelve months	4.08	3.73
One to five years	13.76	17.84
Above 5 years	-	-
Total	17.84	21.57

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

Particulars	For the Year ended March 31, 2025	For the Year ended March 31, 2024
Interest Cost on Lease Liabilities	1.79	1.79
Amortisation of Right of Use assets	4.62	1.54
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	4.63	0.66

(E) Amount recognised in statement of cash flows for:

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	5.52	2.20
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.	4.63	0.66

FT Institutions Private Limited (Formerly named as FABL Containment Process Solutions Private Limited)
Notes to the Financial Statements for the Year ended March 31, 2025

(Amount in lakhs unless otherwise stated)

37 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 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 the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.
- (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.

38 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: 25166931BMNPUS232

Place: Mumbai
Date: 25th July, 2025

For and on behalf of the Board of Directors of

FT Institutions Private Limited
CIN: U29309MH2019PTC330077


Aarif A. Khan
Director
DIN: 00156170

Place: Mumbai
Date: 25th July, 2025





Hemant M. Anavkar
Director
DIN: 00150776

Place: Mumbai
Date: 25th July, 2025