



NOTICE OF ANNUAL GENERAL MEETING

SHORTER NOTICE IS HEREBY GIVEN THAT THE FORTY SEVENTH ANNUAL GENERAL MEETING OF HY-TECH ENGINEERS LIMITED WILL BE HELD ON TUESDAY, 30TH SEPTEMBER 2025 AT 05:00 PM ON SHORTER NOTICE AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO. A-160, MAIN ROAD, WAGLE INDUSTRIAL ESTATE, THANE – 400 604, TO TRANSACT THE FOLLOWING BUSINESS:

Ordinary Business:

1. To receive, consider and adopt the:

A. Audited financial statements of the Company for the financial year ended 31st March 2025 together with the reports of Board of Directors and Auditors thereon and if thought fit, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the section 134 of the Companies Act, 2013, the audited Standalone Financial Statements of the Company together with necessary Schedules, significant Accounting Policies and Notes forming part thereof and the reports of Board of Directors and Auditors thereon for the financial year ended 31st March, 2025 as placed before the members, be and are hereby approved.”

B. Audited consolidated financial statements of the Company for the financial year ended 31st March 2025 together with the report of Auditors thereon and if thought fit, pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the section 134 of the Companies Act, 2013, the Consolidated Financial Statements of the Company together with the Report and necessary Schedules, significant Accounting Policies and Notes forming part thereof, for the financial year ended 31st March, 2025 as placed before the members, be and are hereby approved.”

2. To declare final Dividend on equity shares for the financial year ended 31st March 2025 and if thought fit, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013 read with rules made thereunder (including any modifications or re-enactment thereof), a dividend at the rate of Rs. 0.25/- per equity share amounting to total outflow of Rs. 2,08,82,960 /-, be and is hereby recommended for the year ended 2024-25.”

3. To re-appoint Mr. Ashwin Hemant Mondkar (DIN: 09186220), who retires by rotation and being eligible, offers himself for re-appointment and if thought fit, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of section 152 of the Companies Act, 2013 and rules made thereunder (including any statutory modification and re-enactment thereof) and other applicable provisions, if any, of the Companies Act, 2013, the members be and hereby approves, the reappointment of Mr. Ashwin Hemant Mondkar (DIN: 09186220), who is liable to retire by

rotation at the forthcoming AGM and being eligible has offered himself for re-appointment.”

Special Business:

4. To approve the ratification of remuneration of the Cost Auditor for the financial year 2025-26 and to consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), consent of Members be and is hereby accorded to ratify the remuneration of Rs. 1,10,000/- (Rupees One Lakh Ten Thousand) payable to M/s. Joshi Apte & Associates (Firm Registration No: 00240) Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year 2025-26.

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel of the Company be and are hereby severally authorized to file all necessary e-forms with the Registrar of Companies (ROC) and do all such acts, deeds, matters and things as may be required in this connection and to resolve all the questions, difficulties or doubts that may arise in this regard at any stage in the aforesaid matter and to make necessary application(s) and to sign, execute and file all such form(s), paper(s), agreement(s), letter(s) and document(s) as may be considered necessary or expedient in this matter and to take all such steps/ actions as the Directors deem fit to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT any Director or the Key Managerial Personnel of the Company be and hereby severally authorized to sign, submit and issue certified copy of this resolution.”

5. To regularize Mrs. Nandeeta Vengsarkar Wagh (DIN: 08411366) as an Independent Director of the Company, and, if thought fit, approve, the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to provision of Section 149,150,152 read with Schedule IV to the Companies Act, 2013, and Section 161 (1) and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mrs. Nandeeta Vengsarkar Wagh (DIN: 08411366) who was appointed as an Additional Non-Executive Independent Director of the Company with effect from July 22, 2025 and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received declaration that she meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and hereby appointed as an Independent Director of the Company to hold office for five (5) consecutive years from the date of appointment.

RESOLVED FURTHER THAT any of the Director or Key Managerial Personnel of the Company be and hereby severally authorized to take necessary steps in this regard and file necessary e-forms and other documents as may be required for the aforesaid purpose with Registrar of Companies, Mumbai, Maharashtra.”

By Order of the Board of Directors

For and on behalf of Hy-Tech Engineers Limited

SAI
YASHWANT
RANADIVE
RANADIVE

Digitally signed by
SAI YASHWANT
RANADIVE
Date: 2025.09.10
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Sai Yashwant Ranadive

Company Secretary & Compliance Officer

Membership No. A67683

Date: 09/10/2025

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll only, instead of himself and a proxy so appointed need not be a member of the company. The proxy in order to be effective, must be deposited at the registered office of the company not less than 48 hours before the meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) members and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Corporate members intending to send their authorised representatives to attend the meeting are requested to send to the company a certified copy of the Board resolution / power of attorney authorizing their representative to attend and vote on their behalf at the meeting.
4. The Register of Directors and Key Managerial Personnel and their Shareholding maintained under Section 170 of the Act, the Register of Contracts or arrangements in which Directors are interested under Section 189 of the Act and all the other relevant documents in relation to the items of the Agenda Brief profile of Mrs. Nandeeta Wagh as required under the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India on appointment/re-appointment is being provided as a part of this Notice. will be made available for inspection during the office hours.
5. Brief profile of Mrs. Nandeeta Wagh as required under the Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India on appointment/re-appointment is being provided as a part of this Notice.
6. Route Map for the location of the aforesaid Meeting is enclosed.

ANNEXURE TO THE NOTICE

Explanatory statement pursuant to section 102(2) of the Companies Act, 2013

ITEM 04:

To approve the ratification of remuneration of the Cost Auditor for the financial year 2025-26

The Board of Directors of the Company, on the recommendation of Audit Committee, at their meeting held on 22nd July 2025 approved the appointment and remuneration of M/s. Joshi Apte & Associates, Cost Accountants, (Firm Registration Number 00240) as Cost Auditors of the Company to conduct the audit of Cost records of the Company for the financial year ending 31st March 2026.

In accordance with the provisions of Section 148 of the Act, read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors has to be ratified by the shareholders of the Company.

Accordingly, consent of the members is sought for ratification of the remuneration payable to the Cost Auditors for the financial year ending 31st March 2026 amounting to INR 1,10,000/- (Rupees One Lacs Ten Thousand Only).

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the resolution.

The Board of Directors recommends the resolution set forth in Item No. 04 for approval of members as an **Ordinary Resolution**.

ITEM 05:

To regularize Mrs. Nandeeta Vengsarkar Wagh (DIN: 08411366) as an Independent Director of the Company

Pursuant to the provisions of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the directors shall be appointed by the members in the General Meeting of the company. In view of the same, Mrs. Nandeeta Vengsarkar Wagh shall be appointed by the members in the ensuing Annual General Meeting.

The Company has received consent to act as a Director of the Company in Form DIR 2 and a declaration that he is not disqualified from being appointed as a Director of the Company in Form DIR 8 and also received Independent Director declaration as per Section 149(6) of the Companies Act 2013.

Pursuant to the provisions of Section 152 of the Companies Act, 2013 the directors shall be appointed by the members through Ordinary Resolution in the General Meeting of the company. In view of the same, Mrs. Nandeeta Wagh, shall be appointed as an Independent Director by the members in the Annual General Meeting of the company.

None of the Directors/Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested in the resolution.

The Board of Directors recommends the resolution as set out in Item No. 08 for approval of the members as a **Special resolution**.

By Order of the Board of Directors
For and on behalf of Hy-Tech Engineers Limited

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by SAI
YASHWANT
RANADIVE
Date: 2025.09.10
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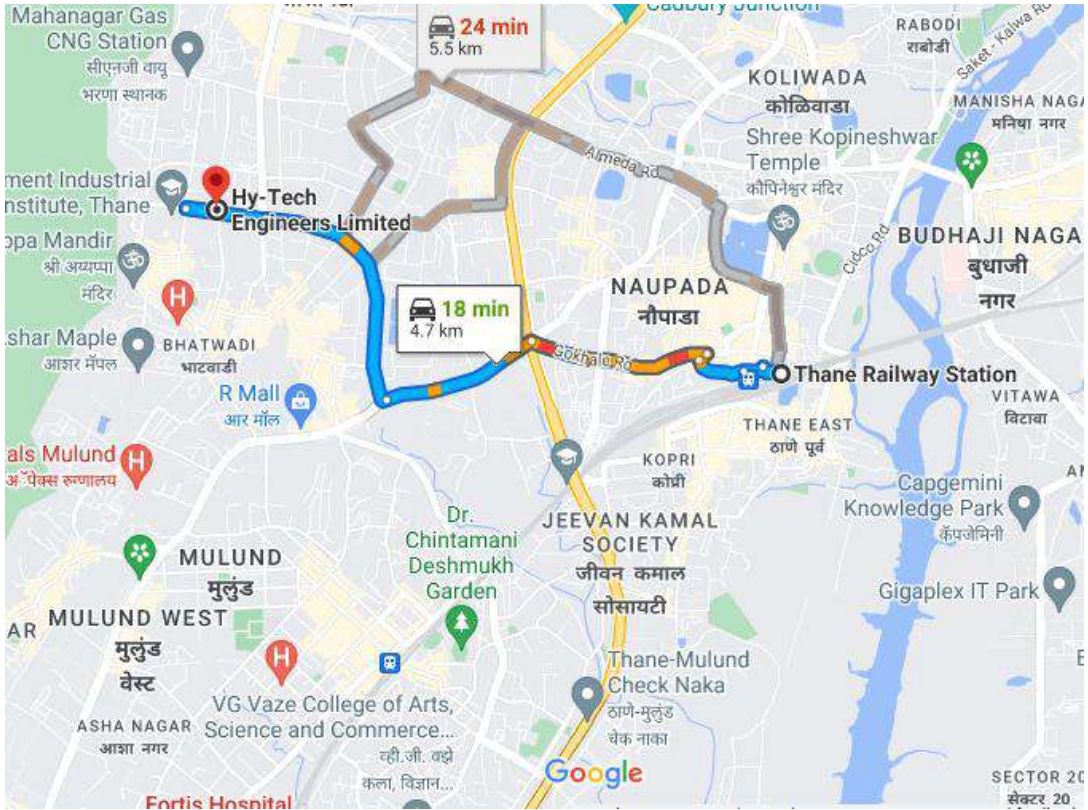
Sai Yashwant Ranadive
Company Secretary & Compliance Officer
Membership No. A67683
Date: 09/10/2025

Annexure A – Disclosures required under Secretarial Standards for General Meetings

Other relevant details of Mr. Nandeeta Vengsarkar Wagh as prescribed under the Secretarial Standards issued by The Institute of Company Secretaries of India are as under:

Sr. No	Particulars	Details
1	Name	Mrs. Nandeeta Vengsarkar Wagh
2	Age	54
3	Profile Including Qualification & Experience	Mrs. Nandeeta Vengsarkar Wagh has completed her master’s degree in management studies from NMIMS, Mumbai University. She also has vast experience in Human Resource for more than 25 years. She has served as Director HR (Country HR Head) and Director HR (Asia PMO Lead) for Johnson Controls India Pvt Ltd in past.. Her proven key competencies include Structural integration, Cultural Transformations, Change Management, Total Reward Management and M & A.
4	Date of first Appointment	22/07/2025
5	Shareholding in Company	NIL
6	Relationship with other Directors/ KMP	NIL
7	Other Directorship/ partnership	Directorship: NIL Partnership: NIL
8	Member/Chairmanship Of Committees of other Boards	NIL
9	Terms and conditions of appointment	There is no change in the terms and conditions of the appointment.
10	Remuneration paid or last drawn	As per the terms and conditions mentioned in the letter of appointment
11	The number of Meetings of the Board attended during the year	NIL

THE ROUTE MAP GIVING DIRECTIONS TO THE VENUE OF THE MEETING FROM
THANE RAILWAY STATION IS ANNEXED TO THE NOTICE



Form No. MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the
Companies (Management and Administration) Rules, 2014]

HY-TECH ENGINEERS LIMITED

Regd. Office: Plot No. A-160, Main Road, Wagle Industrial Estate, Thane – 400604, Maharashtra,
India

[CIN: U99999MH1978PLC020853]

Name of the Member (s):

.....

Registered address:

.....

E-mail ID:

.....

Folio No/ Client Id:

.....

DP ID:

I/We, being the member (s) of shares of the above-named Company, hereby appoint

Name: Address:

E-mail Id: Signature:, or failing
him

Name: Address:

E-mail Id: Signature:, or failing
him

Name: Address:

E-mail Id: Signature:, or failing
him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Tuesday, 30th September 2025 at 05:00 PM at Registered office of the Company situated at Plot No. A-160, Main Road, Wagle Industrial Estate, Thane – 400604, Maharashtra, India and at any adjournment thereof in respect of such Resolutions as are indicated below:

1. To receive, consider and adopt the:

- A. audited financial statements of the Company for the financial year ended 31st March, 2025, together with the reports of Board of Directors and Auditors thereon; and
- B. audited consolidated financial statements of the company for the financial year ended March 31st, 2025, together with the report of Auditors thereon.
2. To declare final dividend on equity shares for the financial year ended 31st March 2025.
3. To re-appoint Mr. Ashwin Hemant Mondkar (DIN: 09186220), who retires by rotation and being eligible, offers himself for re-appointment.
4. To approve ratification of remuneration of the Cost Auditor for the financial year 2025-26.
5. To regularize Mrs. Nandeeta Wagh (DIN) as an Independent Director of the Company.

Signed this day of _____, 2025

Signature of shareholder

Affix H1/-
Revenue
Stamp
Here

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

INDEPENDENT AUDITOR'S REPORT

To the Members of Hy-Tech Engineers Limited

Report on the Audit of Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Hy-Tech Engineers Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive loss), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements including a summary of material accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind As"), and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit(including Other Comprehensive loss), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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



statements.

Information Other than the Standalone Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the board's Report including annexures thereto, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

Our opinion on the Standalone Ind AS 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 Ind AS financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

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

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

In preparing the standalone financial statements, Management and 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

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

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

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



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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure A", a statement on the matters specified in the paragraphs 3 and 4 of the Order
2. As required by section 143(3) of the Act, based on our audit we report that:
 - (i) 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;
 - (ii) 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; except for the matters stated in paragraph ix(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014;



- (iii) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive loss), the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account;
- (iv) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under section 133 of the Act, read with relevant rules issued thereunder and relevant provisions of the Act;
- (v) 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;
- (vi) With respect to maintenance of accounts and other matters connected therewith, are as stated in paragraph (ii) above;
- (vii) With respect to the adequacy of the internal financial controls over standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls system with reference to standalone financial statements;and
- (viii) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended;In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act;
- (ix) 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:
 - a) The Company does not have any pending litigation, which would impact its financial position;



- b) The Company has made provisions, as required under the applicable law or accounting standard for material foreseeable losses, if any, on the long-term contracts including derivative contracts;
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
- d)(i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(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;
- (ii) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person(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;
- (iii) Based on the audit procedures performed by us that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) above, contain any material misstatement;
- e) The final dividend proposed with respect to previous year, declared and paid by the Company during the year is in accordance with section 123 of the Act, as applicable to the extent it applies to payment of dividend
- f) Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of accounts which has a



feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software except that the audit trail is effective at Nashik Division w.e.f June 24, 2024. However, audit trail feature is not enabled for direct changes to the database level as described in Note 54 to the standalone financial statements. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with in respect of the accounting software. Except for the periods of previous financial year where the audit trail feature was not enabled for software at Nashik division and at database level, the Company has preserved the audit trail in accordance with statutory record retention requirements

For G.M Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W



Atul Shah

Partner

Membership No. 39569

UDIN: 25039569BMLNGF4125

Place: Mumbai

Date : July 22, 2025

Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" of our report on even date, to the members of the Company on the standalone financial statements for the year ended March 31, 2025:

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

- (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 its Property, Plant and Equipment;
 - (B) The Company has maintained proper records showing full particulars of Intangible Assets;
 - (b) The Company has formulated plan and program of verification by which all Property, Plant and Equipment of the Company are being physically verified during the year, which in our opinion, is reasonable having regard to the size of the Company and nature of its business. Pursuant to such program, Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies were noticed on verification conducted during the year as compared with the book records;
 - (c) The title deeds of the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company;
 - (d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year. Accordingly, reporting under paragraph 3(i)(d) of the Order is not applicable to the Company;
 - (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder;
- (ii) (a) Inventories have been physically verified during the year by the management. In our opinion, the coverage and procedure of verification is appropriate and the frequency of verification is reasonable. There were no discrepancies of 10% or



more in aggregate for each class of inventory noticed on physical verification as compared to the book of accounts;

- (b) During the year under audit, the Company has been sanctioned working capital limits in excess of rupees five crore, in aggregate, from banks on the basis of security of current assets. The quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company and of the respective quarters and no material discrepancies have been observed;
- (iii) During the year, investments made by the Company are not prejudicial to the company's interest. The Company has not provided loans or advances in the nature of loans nor provided guarantee / security to any other entity. In view of the above, paragraph 3(iii)(c) and paragraph 3(iii)(d) to paragraph 3(iii)(f) of the Order are not applicable.
- (iv) The Company has complied with the provisions of section 185 and 186 of the Act.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under paragraph 3(v) of the Order is not applicable to the Company. We have been informed by the management that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal in this regard;
- (vi) The Central Government has prescribed maintenance of cost records under section 148(1) of the Act, for the services rendered by the Company. We have broadly reviewed the books of account maintained and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained by the Company. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete;
- (vii) (a) In our opinion, the Company has generally been regular in depositing with appropriate authorities undisputed statutory dues such as goods and services tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other applicable statutory dues. According to information and explanations given to us, no undisputed statutory dues payable were in arrears as at March 31, 2025, for a period of more than six months from the date they became payable;



- (b) There are no statutory dues referred to in sub-clause (a) which have not been deposited with the concerned authorities as on March 31, 2025, on account of dispute;
- (viii) There are no transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961; Accordingly, reporting under paragraph 3(viii) of the Order is not applicable to the Company;
- (ix) (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or any other lender;
- (c) The Company has applied term loans for the purpose for which the loans were obtained;
- (d) On an overall examination of the Financial Statements and the procedures performed by us, the funds raised on short term basis have not been utilised for the long term purposes;
- (e) On an overall examination of the Financial Statements and the procedures performed by us, the Company has not taken any funds from any entity or persons on account of or to meet the obligations of its subsidiary.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries. Accordingly, reporting under paragraph 3(ix)(f) of the Order is not applicable to the Company;
- (x) (a) The Company has not raised any moneys by way of Initial Public Offer or Further Public Offer (including debt instruments) during the year. Accordingly, reporting under paragraph 3(x)(a) of the Order is not applicable to the Company;
- (b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally) convertible during the financial year. Accordingly, reporting under paragraph 3(x)(b) of the Order is not applicable to the Company;
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year;
- (b) No report under section 143(12) of the Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report;



- (c) No whistle blower complaints were received by the Company during the year;
- (xii) The Company is not a Nidhi Company. Accordingly, reporting under paragraph 3(xii) of the Order is not applicable to the Company;
- (xiii) Transactions with the related parties are in compliance with sections 177 and 188 of the Act and the details have been disclosed in the Financial Statements as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business;
(b) We have considered the internal audit reports of the company issued till date, for the period under audit, in determining the nature, timing and extent of our audit procedures;
- (xv) The Company has not entered into any non-cash transaction with directors. We have been informed that no such transactions have been entered into with persons connected with directors. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company;
- (xvi) (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under paragraph 3(xvi)(a), (b) and (c) of the Order is not applicable;
(b) As per the information provided to us, the Group does not have any Core Investment Company (CIC) as part of the Group as per definition of Group Contained in the Core Investment Companies (Reserve Bank) Directions, 2016. Accordingly, reporting under paragraph 3(xvi)(b) of the Order is not applicable to the Company;
- (xvii) The Company has not incurred cash losses in the financial year and in the immediately preceding financial year;
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, reporting under paragraph 3(xviii) of the Order is not applicable to the Company;
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 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; and

- (xx) The Company has fully spent the required amount towards Corporate Social Responsibility ("CSR") and there are no unspent CSR amount for the year requiring a transfer to a Fund specified in schedule VII to the Act or special account in compliance with the provision of section 135(6) of the said Act. Accordingly, reporting under paragraph 3(xx) of the Order is not applicable for the year.

For G.M Kapadia & Co.

Chartered Accountants

Firm Registration No. 1047067W



Atul Shah

Partner

Membership No. 39569

UDIN: 25039569BMLNGF4125

Place: Mumbai

Date : July 22, 2025

Annexure B to the Independent Auditor's Report

Referred to in paragraph 2(vii) under "Report on Other Legal and Regulatory Requirements" of our independent auditor's report on even date to the members of the Company on standalone financial statements for the year ended March 31, 2025

Report on the Internal Financial Controls over financial reporting under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to standalone financial statements of the Company as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls system with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to financial statements and their operating effectiveness.



Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system with reference to financial statements.

Meaning of Internal Financial Controls with reference to Standalone Financial Statements

A Company's internal financial controls system with reference to standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls system with reference to standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

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

Because of the inherent limitations of internal financial controls system with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls system with reference to standalone financial statements to future periods are subject to the risk that the



internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to standalone financial statements and such internal financial controls with reference to standalone financial statements were operating effectively as at March 31, 2025 based on the internal controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note issued by the ICAI.

For G.M Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W



A handwritten signature in blue ink, appearing to read "Atul Shah".

Atul Shah

Partner

Membership No. 39569

UDIN: 25039569BMLNGF4125

Place: Mumbai

Date : July 22, 2025

Hy-Tech Engineers Limited
CIN: U99999MH1978PLC020853
Standalone Balance Sheet As At March 31, 2025
(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

Particulars	Note	As at March 31, 2025	As at March 31, 2024
ASSETS			
A Non-Current Assets			
a) Property, Plant and Equipment	4	641.64	558.31
b) Intangible Assets	5	0.29	1.06
c) Capital Work in Progress	6.1	31.49	56.31
d) Intangible assets under development	6.2	1.95	-
e) Financial Assets			
i) Investments	7	17.09	7.98
ii) Other Financial Assets	8	25.64	113.83
f) Deferred Tax Assets (Net)	9	15.09	13.09
g) Other Assets	10	6.09	20.30
(A)		739.28	770.88
B Current Assets			
a) Inventories	11	267.12	210.19
b) Financial Assets			
i) Trade Receivables	12	457.21	368.63
ii) Cash and Cash Equivalents	13	7.28	6.04
iii) Bank Balances Other than (ii) above	14	5.79	48.90
iv) Loans & Advances	15	1.45	1.73
v) Other Financial Assets	16	176.68	4.83
c) Other Assets	17	52.12	44.85
d) Current Income Tax Assets (Net)	18	-	6.68
(B)		967.65	691.85
TOTAL (A + B)		1,706.93	1,462.73
EQUITY AND LIABILITIES			
A Equity			
a) Equity Share Capital	19	417.66	3.73
b) Other Equity	20	595.34	818.91
Total Equity		1,013.00	822.64
Liabilities			
B Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	21	228.77	205.71
ii) Other Financial Liabilities	22	13.98	12.80
b) Provisions	23	12.79	12.23
(B)		255.54	230.74
C Current Liabilities			
a) Financial Liabilities			
i) Borrowings	24	206.48	202.67
ii) Trade Payables	25		
- Amount due to Micro & Small Enterprises		21.42	28.33
- Amount Due to Others		144.55	105.15
iii) Other Financial Liabilities	26	38.28	35.37
b) Other Liabilities	27	12.75	24.85
c) Provisions	28	9.57	9.09
d) Current Tax Liabilities (Net)	29	5.34	3.89
(C)		438.39	409.35
TOTAL (A+B+C)		1,706.93	1,462.73
Summary of Material Accounting Policies	2		

The notes accompanied form an integral part of the financial statements

As per our report of even date attached

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W

Atul Shah
Membership No. : 039569
(Partner)
Place: Mumbai
Date: July 22, 2025


**For and on behalf of the Board of Directors of
Hy-Tech Engineers Limited**

Hemant T. Mondkar
Chairman & Managing Director
(DIN : 00060995)

Sunil Satwani
Chief Financial Officer

Place: Thane
Date: July 22, 2025



S. H. Mondkar

Surekha H. Mondkar
Executive Director
(DIN : 00040920)

Sai Ranadive
Company Secretary
Membership No. : A67683
Place: Thane
Date: July 22, 2025

Hy-Tech Engineers Limited

CIN: U99999MH1978PLC020853

Standalone Statement Of Profit And Loss For The Year Ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

Particulars	Note	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
A Income			
Revenue from Operations	30	1,613.82	1,377.08
Other Income	31	53.08	33.77
Total Income (A)		1,666.89	1,410.85
B Expenses			
Cost of Raw Materials and Components Consumed	32	591.77	504.36
Changes in inventories of Finished Goods and Work in Progress	33	(33.75)	(7.46)
Manufacturing Expenses	34	385.35	343.28
Employee Benefit Expenses	35	203.23	192.43
Finance Costs	36	48.12	28.73
Depreciation and Amortisation Expenses	37	101.07	73.39
Other Expenses	38	109.14	118.62
Total Expenses (B)		1,404.93	1,253.34
C Profit Before Tax (A - B)		261.96	157.51
D Tax Expense :			
- Current Tax	39	67.39	42.06
- Current Tax Pertaining to Earlier Years		0.27	-
- Deferred Tax Charge/ (Credit)		(1.91)	0.04
Total Tax Expense (D)		65.75	42.10
E Profit for the Period/ Year (C-D)		196.21	115.41
F Other Comprehensive Income / (Loss)			
(i) Items that will not be Reclassified to the Statement of Profit and Loss			
- Re-measurement gain/(loss) of Defined Benefit Plan		(0.35)	(1.66)
(ii) Income tax relating to items that will be classified to profit or loss - (Charge)/ credit		0.09	0.42
Total Other Comprehensive loss (F)		(0.26)	(1.24)
G Total Comprehensive Income (E + F)		195.95	114.17
Basic and diluted earnings per share Equity shares in (₹)	42	2.35	1.38
Material Accounting Policies	2		

The notes accompanied form an integral part of the financial statements

As per our report of even date attached

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W

Atul Shah

Membership No. : 039569

(Partner)

Place: Mumbai

Date: July 22, 2025

**For and on behalf of the Board of Directors of****Hy-Tech Engineers Limited****Hemant T. Mondkar**

Chairman & Managing Director

(DIN : 00060995)

Sunil Satwani

Chief Financial Officer

Place: Thane

Date: July 22, 2025

**S. H. Mondkar****Surekha H. Mondkar**

Executive Director

(DIN : 00040920)

Sai Ranadive

Company Secretary

Membership No. : A67683

Place: Thane

Date: July 22, 2025

Hy-Tech Engineers Limited
CIN: U99999MH1978PLC020853

Standalone Statement Of Changes In Equity For The Year Ended March 31, 2025
(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

Equity Share Capital	No. of Shares	Amount
Balance as at April 01, 2024	372910	3.73
Changes in equity share capital during the period	83158930	413.93
Balance as at March 31, 2025	83531840	417.66
Balance as at April 01, 2023	372910	3.73
Changes in equity share capital during the year	-	-
Balance as at March 31, 2024	372910	3.73

(Refer Note 19 for further details)

Particulars	Reserves & surplus				OCI	Total Other Equity
	Capital Redemption Reserve	Securities Premium	General Reserve	Retained Earnings	Remeasurement gain/(loss) of defined benefit plan	
Balance as at April 01, 2024	0.51	30.83	223.06	565.92	(1.41)	818.91
Profit for the year	-	-	-	196.21	-	196.21
Premium on shares issued during the period year	-	-	-	-	-	-
Dividend paid @ Rs.15 per share	-	-	-	(5.59)	-	(5.59)
Bonus shares Issued	-	-	(223.06)	(190.87)	-	(413.93)
Other comprehensive loss for the year	-	-	-	-	(0.26)	(0.26)
Balance as at March 31, 2025	0.51	30.83	-	565.67	(1.67)	595.34
Balance as at April 01, 2023	0.51	30.83	223.06	456.10	(0.17)	710.33
Profit for the year	-	-	-	115.41	-	115.41
Dividend paid @ Rs.15 per share	-	-	-	(5.59)	-	(5.59)
Other comprehensive loss for the year	-	-	-	-	(1.24)	(1.24)
Balance as at March 31, 2024	0.51	30.83	223.06	565.92	(1.41)	818.91

As per our report of even date attached

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W


Atul Shah
Membership No. : 039569
(Partner)
Place: Mumbai
Date: July 22, 2025



For and on behalf of the Board of Directors of
Hy-Tech Engineers Limited


Hemant T. Mondkar
Chairman & Managing Director
(DIN : 00060995)


Surekha H. Mondkar
Executive Director
(DIN : 00040920)


Sunil Satwani
Chief Financial Officer

Place: Thane
Date: July 22, 2025


Sai Ranadive
Company Secretary
Membership No. : A67683
Place: Thane
Date: July 22, 2025



Hy-Tech Engineers Limited

CIN: U99999MH1978PLC020853

Standalone Statement Of Cash Flows For The Year Ended March 31, 2025*(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)*

Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	261.96	157.51
Adjustments for:		
Finance Cost	48.12	28.73
Interest Received	(11.65)	(6.41)
Foreign Exchange Gain (Net)	(2.67)	(1.78)
Depreciation and Amortization	101.07	73.39
Gain on disposal of Property, Plant and Equipment	(26.88)	(1.85)
Gain on Sale of Investment	-	(2.90)
Net Loss/ (Gain) arising of Financial Assets designated as at FVTPL	0.90	(0.87)
Dividend Income	(0.08)	(0.14)
(Reversal)/Impairment of Investment	-	(3.07)
Balances Written off	-	3.81
Provision /(Reversal) for Warranty Claim	0.22	(0.01)
Provision for Gratuity	4.53	3.50
Provision for Compensated absence	0.61	1.82
Provision for Bonus	7.00	6.79
Bad Debts	0.15	16.03
Investment written off	-	4.00
Provision/(Reversal) for Doubtful Debts / Expected Credit Loss	3.67	(9.28)
Operating Profit Before Working Capital Changes	386.95	269.27
Changes in Working Capital		
Trade and Other Receivables	(89.73)	51.93
Loans & Advances	0.28	(0.71)
Inventories	(56.93)	22.22
Other Financial Assets	(20.65)	1.52
Other Assets	(11.18)	(11.28)
Other Financial Liabilities	(1.22)	7.08
Other Liabilities	(3.53)	(8.60)
Provisions	(6.79)	(11.62)
Trade and Other Payables	32.49	(80.81)
Net Cash Generated from Operations	229.68	239.00
Direct Taxes Paid (Net of refund)	(59.53)	(52.80)
Net Cash Generated from Operating Activities...(A)	170.15	186.20
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Property, Plant and Equipment & Intangible Assets	(154.08)	(286.39)
Proceed from Sale of Property, Plant and Equipment & Intangible Assets	38.32	4.40
Proceeds from Sale/ Redemption of Investment	-	3.00
Investment in Mutual Fund	(10.00)	-
Interest Income	1.17	5.38
Dividend Income	0.08	0.14
Fixed Deposits (Placed) / Matured during the year (Net)	(9.42)	(81.71)
Net Cash Used in Investing Activities... (B)	(133.93)	(355.18)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	56.56	117.42
Repayment of Long Term Borrowings	(31.91)	(50.25)
Short Term Borrowing (Net)	1.81	129.99
Finance Cost	(55.85)	(24.73)
Dividend Paid	(5.59)	(5.59)
Net Cash (Used in) / from Financing Activities... (C)	(34.99)	166.84
Net Increase /(Decrease) in Cash and Cash Equivalents (A+ B+C)	1.24	(2.14)



Hy-Tech Engineers Limited

CIN: U99999MH1978PLC020853

Standalone Statement Of Cash Flows For The Year Ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Cash and Cash Equivalents at Beginning of the Year	6.04	8.18
Cash and Cash Equivalents At End Of The Year	7.28	6.04
Net Increase / (Decrease) in Cash and Cash Equivalents	1.24	(2.14)

Notes:

1) Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7, "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

2) Reconciliation of liabilities arising from Financial Activities

Particulars	As at March 31, 2025	As at March 31, 2024
Borrowings at the beginning of the period/ year	408.38	211.22
Movement due to Net Cash flow transaction	26.45	197.05
Movement due to non-cash transactions	0.42	0.11
Borrowings at the end of the period/ year	435.25	408.38

The notes accompanied form an integral part of the financial statements
As per our report of even date attached

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W


Atul Shah
Membership No. : 039569
(Partner)
Place: Mumbai
Date: July 22, 2025

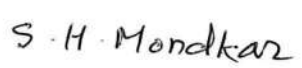


For and on behalf of the Board of Directors of
Hy-Tech Engineers Limited


Hemant T. Mondkar
Chairman & Managing Director
(DIN : 00060995)


Sunil Satwani
Chief Financial Officer

Place: Thane
Date: July 22, 2025


Surekha H. Mondkar
Executive Director
(DIN : 00040920)


Sai Ranadive
Company Secretary
Membership No. : A67683
Place: Thane
Date: July 22, 2025



Hy-Tech Engineers Limited

CIN No: U99999MH1978PLC020853

Material Accounting Policies, Estimates and Judgements*(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)*

Company's Overview

Hy-Tech Engineers Limited [Formerly known as Hy-Tech Engineers Private Limited] ("the Company") is a public limited company domiciled and incorporated in India under the Companies Act, 2013 vide CIN No. U99999MH1978PLC020853 and incorporated on 18TH December 1978. The Company is public limited company w.e.f. March 23, 2022. The registered office of the Company is located at Plot No A-160, Main Road, Wagle Industrial Estate, Thane West 400 604, India.

The Company is engaged in the manufacturing and selling of Hydraulic fittings for auto and industrial sector. The Company caters to both domestic and international markets.

The Standalone Financial Statements for the year ended March 31, 2025 are approved by the Company's Board of Directors at its meeting held on July 22, 2025.

1. Basis of preparation of the Standalone Financial Statements**1.1. Basis of preparation and presentation**

These standalone financial statements have been prepared in accordance with the provisions of the Companies Act, 2013 ("the Act") and the Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and amendments thereof issued by Ministry of Corporate Affairs under section 133 of the Companies Act, 2013. In addition, the guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations require a different treatment.

2. Material Accounting Policies**2.1. Current and non-current classification**

The Company classified its assets and liabilities in the Standalone Balance Sheet based as current or non-current based on their nature. An asset is treated as current if it meets any of the following criteria:

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

A liability is classified as current if it::

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading



Hy-Tech Engineers Limited

CIN No: U99999MH1978PLC020853

Material Accounting Policies, Estimates and Judgements*(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)*

- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other assets and liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities, respectively.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

2.2. Functional and presentation of currency

The Standalone Financial Statements are presented in Indian rupee (₹), which is also the Company's functional and presentation currency. All amounts have been rounded to the nearest millions with two decimals, unless otherwise indicated.

2.3. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal market or the most advantageous market must be accessible to the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs

All assets and liabilities for which fair value is measured or disclosed in the Standalone Financial Statements are categorized within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole. The fair value hierarchy is described as below:

Level 1 – Unadjusted quoted price in active markets for identical assets and liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly



Hy-Tech Engineers Limited

CIN No: U99999MH1978PLC020853

Material Accounting Policies, Estimates and Judgements*(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)*

Level 3 – unobservable inputs for the asset or liability

For assets and liabilities that are recognized in the Standalone Financial Statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of fair value hierarchy.

Fair values have been determined for measurement and / or disclosure purpose using methods as prescribed in “Ind AS 113 Fair Value Measurement”.

2.4. Use of estimates assumption and judgements

The preparation of these Standalone Financial Statements is in conformity with the recognition and measurement principles of Ind AS requires management to make judgments, estimates and assumptions in application of accounting policies that affect the reported balances of assets and liabilities, disclosure of contingent liabilities as on the date of Standalone Financial Statements and reported amounts of income and expenses for the periods presented. The Company based its assumptions and estimates on parameters available when the Standalone Financial Statements were prepared. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

Key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Significant estimates and critical judgement in applying these accounting policies are described below:

2.4.1. Significant estimates**i) Impairment of non-financial assets (tangible and intangible)**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash Generating Unit's (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the



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time value of money and risks specific to the asset. In determining the fair value less costs to disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

ii) Defined benefit obligations

The cost of the defined benefit gratuity plan, other defined benefit plan and other post-employment plans are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, expected returns on plan assets and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases, discount rate and return on planned assets are based on expected future inflation rates for India

iii) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted price in active markets since they are unquoted, their value is measured using valuation technique including the discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

iv) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. Further, the Company also evaluates risk with respect to expected loss on account of loss in time value of money which is calculated using average cost of capital for relevant financial assets.

v) Income tax and deferred tax

Deferred tax assets are not recognized for unused tax losses as it is not probable that taxable profit will be available against which the losses can be utilized. Significant



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management judgement/estimate is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

vi) **Provision for Inventories**

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

2.5. Property, Plant and Equipment and Depreciation

Recognition and measurement

Property, plant and equipment are stated at their cost of acquisition. Cost of an item of property, plant and equipment includes purchase price including non - refundable taxes and duties, borrowing cost directly attributable to the qualifying asset, any costs directly attributable to bringing the asset to the location and condition necessary for its intended use and the present value of the expected cost for the dismantling/decommissioning of the asset.

Parts (major components) of an item of property, plant and equipment having different useful lives are accounted as separate items of property, plant and equipment.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company. All other repair and maintenance costs are recognized in statement of profit and loss as incurred.

Capital work-in-progress comprises of cost incurred on property, plant and equipment under construction / acquisition that are not yet ready for their intended use at the Balance Sheet. Advance paid towards the acquisition of PPE outstanding at each reporting date is classified as Capital Advances under "Other Non-Current Assets" and assets which are not ready for intended use as on the date of Financial Statement are disclosed as "Capital Work in Progress".

Depreciation and useful lives

Depreciation on the property, plant and equipment (other than capital work in progress) is provided on a written down value method (WDV) over their useful lives which is in consonance of useful life mentioned in Schedule II to the Companies Act, 2013 or useful lives as determined based on internal technical evaluation. Depreciation for certain



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identified is computed on based on useful lives, determined based on internal technical evaluation as follows:

Type of asset	Useful lives estimated by the management (years)
Buildings	30 Years
Plant & Machinery	15 Years
Office equipment	3 – 6 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years

Depreciation methods, useful lives and residual values are reviewed at each financial year end and adjusted prospectively.

De-recognition

An item of property, plant and equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is de-recognized.

2.6. Leases

As per Ind AS 116 “Leases”, the determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. A lessee does not have the right to use an identified asset if, at inception of the contract, a lessor has a substantive right to substitute the asset throughout the period of use.

The Company accounts for the lease arrangement as follows:

Where the entity is the lessee

The Company applies single recognition and measurement approach for all leases, except for short term leases and leases of low value assets. On the commencement of the lease, the Company, in its Balance Sheet, recognize the right of use asset at cost and lease liability at present value of the lease payments to be made over the lease term.

Subsequently, the right of use asset is measured at cost less accumulated depreciation [calculated on straight line method] and any accumulated impairment loss. Lease liability are measured at amortised cost using the effective interest method. The lease payment made, are apportioned between the finance charge and the reduction of lease liability and are recognised as expense in the Statement of Profit and Loss.



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Lease deposits given are a financial asset and are measured at amortised cost under Ind AS 109 since it satisfies Solely Payment of Principal and Interest (SPPI) condition. The difference between the present value and the nominal value of deposit is considered as prepaid rent and recognised over the lease term. Unwinding of discount is treated as finance income and recognised in the Statement of Profit and Loss.

2.7. Intangible assets and amortisation**Recognition and measurement**

Intangible assets are recognized only if it is probable that the future economic benefits attributable to asset will flow to the Company and the cost of asset can be measured reliably. Intangible assets are stated at cost of acquisition/development less accumulated amortization and accumulated impairment loss if any.

Cost of an intangible asset includes purchase price including non - refundable taxes and duties, borrowing cost directly attributable to the qualifying asset and any directly attributable expenditure on making the asset ready for its intended use.

Intangible assets under development comprises of cost incurred on intangible assets under development that are not yet ready for their intended use as at the Balance Sheet date.

Amortization and useful lives

Computer software are amortized in 3 years on Written Down Value (WDV). Amortization methods and useful lives are reviewed at each period financial year end and adjusted prospectively.

In case of assets purchased during the year, amortization on such assets is calculated on pro-rata basis from the date of such addition.

2.8. Impairment of non-financial assets

The carrying amounts of assets are reviewed at each balance sheet date for any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of a) fair value of assets less cost of disposal and b) its value in use. Value in use is the present value of future cash flows expected to derive from an assets or Cash-Generating Unit (CGU).

Based on the assessment done at each balance sheet date, recognized impairment loss is further provided or reversed depending on changes in circumstances. After recognition of impairment loss or reversal of impairment loss as applicable, the depreciation charge for the asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on a systematic basis over its remaining useful life. If the conditions leading to recognition of impairment losses no longer exist or have decreased,



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impairment losses recognized are reversed to the extent it does not exceed the carrying amount that would have been determined after considering depreciation / amortization had no impairment loss been recognized in earlier years.

2.9. Inventories

Cost of inventories have been computed to include all cost of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

Raw materials and components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Costs are determined on weighted average basis.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labor and a proportion of manufacturing overheads based on normal operating capacity. Cost of work-in-progress and finished goods are determined on a weighted average basis.

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

2.10. Revenue recognition

The Company recognizes revenue from contracts with the customers based on five step model defined in Ind AS 115. The Company satisfies a performance obligation and recognizes revenue over time, if any of the conditions given in Ind AS 115 satisfies; else revenue is recognized at point in time at which the performance obligation is satisfied.

Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Revenues are recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue & costs, if applicable, can be measured reliably.

(a) Performance Obligation

The Company derives its revenue from selling products in the form of Steel Fittings.

The Company is required to assess each of its contracts with customers to determine whether performance obligation is satisfied over time or at a point in time in order to determine the appropriate method for recognizing of revenue. The Company has assessed that based on the contracts entered into with the customers and the provisions of relevant laws and regulations, the Company recognizes the revenue over time only if it satisfies the criteria given in Ind AS 115. Where the criteria as per Ind AS 115 are not met, revenue is recognized at a point in time.



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The Company satisfies its performance obligation when the control over the goods is transferred to the customer or benefits of the services being provided is received and consumed by the customer.

In cases where the Company determines that performance obligation is satisfied at a point in time, revenue is recognized when the control over the goods is transferred to the customer or benefits of the services being provided is received and consumed by the customer. The Company considers that the customer has obtained the control of promised goods or services; when the goods have been dispatched/delivered to the destination as per terms of the contract or services has been provided and consumed by the customer as per agreed terms and the company has unconditional right to consideration.

(b) Transaction Price

The Company is required to determine the transaction price in respect of each of its contracts with customers.

Contract with customers for sale of goods or services are on a fixed price.

For allocating the transaction price, the Company measured the revenue in respect of each performance obligation of contract at its relative standalone selling price. The price that is regularly charged for an item when sold separately is the best evidence of its standalone selling price. In making judgment about the standalone selling price, the company also assesses the impact of any variable consideration in the contract, due to discounts or penalties, the existence of any significant financing component and any non-cash consideration in the contract.

(c) Discounts, Rebates & Incentive to Customers

The Company accounts for volume discounts, rebates and pricing incentives to customer as a reduction of revenue based on the ratable allocation of the discounts / rebates to each of the underlying performance obligation that corresponds to the progress made by the customer towards earning that discounts, rebates or incentive. The Company also recognizes the liability based on the past performance of the customers fulfilling the criteria to get the discounts, rebates or incentive and the future outflow of the same is probable. If it is probable that the criteria for the discounts will not be met or if the amounts thereof cannot be estimated reliably, then the discount is not recognized until the payment is probable and the amount can be estimated reliably. The company accounts for discounts, rebates and pricing incentives in the year of payment where customer qualifies for the same and wherein provision was not made due to Company's inability to make reliable estimates based on the available data at reporting date



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(d) Export incentives

Income from export incentives is accounted for on export of goods if the entitlements can be estimated with reasonable assurance and conditions precedent to claim are fulfilled.

(e) Tooling income

Revenue from tooling income is recognized at the point in time when the control of the die is transferred, which is generally on receipt of customer's approval (referred to as production parts approval process or PPAP) as per the terms of the contract.

(f) Sale of services

Revenue from sale of services is in nature of job work on customer product which normally takes 1 – 4 days for completion and accordingly, revenue is recognized when products are sent to customer on which job work is completed. The normal credit period is 60 days.

Trade Receivables

A receivable represents the Company's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

2.11. Recognition of Dividend Income and Interest Income**(a) Interest income**

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included in other income in the statement of profit and loss.

(b) Dividends

Dividend income is recognized when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend

(c) Other income

Other incomes are accounted on accrual basis, except interest on delayed payment by debtors and liquidated damages which are accounted on acceptance of the Company's claim.

2.12. Government Grants and Subsidies

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them and that the grants will be received.



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Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the years in which the Company recognises as expenses the related costs for which the grants are intended to compensate or when performance obligations are met.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in Statement of Profit and Loss in the period in which they become receivable.

Government Grant relating to asset is reduced from the carrying value of the relevant assets. Such grant is then gets recognized in the Statement of Profit and Loss over the useful life of the depreciable asset by way of a reduced depreciation charge.

Government grants in the nature of export incentives are accounted for in the period of export of goods if the entitlements can be estimated with reasonable accuracy and conditions precedent to claim are reasonably expected to be fulfilled.

2.13. Foreign currency transaction

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. As at the Balance Sheet date, foreign currency monetary items are translated at closing exchange rate. Exchange difference arising on settlement or translation of foreign currency monetary items are recognized as income or expense in the year in which they arise.

Foreign currency non-monetary items which are carried at historical cost are reported using the exchange rate at the date of transactions.

2.14. Employee benefits

- Short term employee benefits

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

- Defined Benefit Plans

a. Defined contribution plan

The defined contribution plan is a post-employment benefit plan under which the Company contributes fixed contribution to a Government Administered Fund and will have no obligation to pay further contribution. The Company's defined



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contribution plan comprises of Provident Fund, Labor Welfare Fund Employee State Insurance Scheme, National Pension Scheme, and Employee Pension Scheme. The Company's contribution to defined contribution plans are recognized in the Statement of Profit and Loss in the period in which the employee renders the related service.

b. Post-employment benefit and other long-term benefits

The Company has defined benefit plans comprising of gratuity and other long-term benefits in the form of leave benefits. Company's obligation towards gratuity liability is unfunded. The present value of the defined benefit obligations and other long term employee benefits is determined based on actuarial valuation using the projected unit credit method. The rate used to discount defined benefit obligation is determined by reference to market yields at the Balance Sheet date on Indian Government Bonds for the estimated term of obligations.

For gratuity plan, re-measurements comprising of (a) actuarial gains and losses, (b) the effect of the asset ceiling (excluding amounts included in net interest on the net defined benefit liability) and (c) the return on plan assets (excluding amounts included in net interest on the post-employment benefits liability) are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Re-measurements are not reclassified to statement of profit and loss in subsequent periods.

Gains or losses on the curtailment or settlement of defined benefit plan are recognized when the curtailment or settlement occurs.

Actuarial gains or losses arising on account of experience adjustment and the effect of changes in actuarial assumptions for employee benefit plan [other than gratuity] are recognized immediately in the Statement of Profit and Loss as income or expense.

- Compensated absences

A liability is recognised for benefits accruing to employees in respect of privilege leave in the period the related service is rendered at the amount benefits expected to be paid in exchange for that service.

2.15. Borrowing cost

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the respective asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset which necessarily takes a substantial period of time to get ready for its intended use or sale. Ancillary cost of

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borrowings in respect of loans not disbursed are carried forward and accounted as borrowing cost in the year of disbursement of loan. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest expenses calculated as per effective interest method, exchange difference arising from foreign currency borrowings to the extent they are treated as an adjustment to the borrowing cost and other costs that an entity incurs in connection with the borrowing of funds.

2.16. Taxes on income

Tax expenses for the year comprises of current tax, deferred tax charge or credit and adjustments of taxes for earlier years. In respect of amounts adjusted outside profit or loss (i. e., in other comprehensive income or equity), the corresponding tax effect, if any, is also adjusted outside profit or loss.

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year and any adjustments to the tax payable or receivable in respect of previous years as determined in accordance with the provisions of the Income Tax Act, 1961 that have been enacted or subsequently enacted at the end of the reporting period.

Current tax assets and current tax liabilities are offset when there is legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis or simultaneously.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

Deferred tax assets are recognized only to the extent that it is probable that future taxable profit will be available against which such deferred tax assets can be utilized. In situations where the Company has unused tax losses and unused tax credits, deferred tax assets are recognized only if it is probable that they can be utilized against future taxable profits. Deferred tax assets are reviewed for the appropriateness of their respective carrying amounts at each Balance Sheet date.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes previously unrecognized deferred tax assets to the extent that it has become probable that future taxable profit allows deferred tax assets to be recovered.



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2.17. Cash & cash equivalent

Cash and cash equivalents include cash in hand, bank balances, deposits with banks (other than on lien) and all short term and highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

2.18. Statement of cash flows

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

2.19. Provisions, contingent liabilities, contingent assets

A provision is recognized when the Company has a present obligation (legal or constructive) as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

A contingent asset is not recognised but disclosed in the standalone Ind AS Financial Statement where on inflow of economic benefits is possible.

Our capital commitments were comprised primarily of commitment given/ purchase orders issued for purchase of property, plant and equipment (net of advance given and material already supplied).

2.20. Earnings per share

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of shares outstanding during the year. The weighted average numbers of shares also include fixed number of equity shares that are issuable on conversion of compulsorily convertible preference shares, debentures or any



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other instrument, from the date consideration is receivable (generally the date of their issue) of such instruments.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholder' and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.

2.21. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions.

2.22. 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 financial 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 or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss. Since, trade receivables do not contain significant financing component they are measured at transaction price.

2.22.1. Financial assets

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognized financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortized cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):



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- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value.

Effective interest method

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount on initial recognition.

Income is recognized on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognized in profit or loss and is included in the "Other income" line item.

Investments in equity instruments at FVTOCI

On initial recognition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- It has been acquired principally for the purpose of selling it in the near term; or
- On initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument or a financial guarantee. Dividends on these investments in equity instruments are recognized in profit or loss when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the



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investment and the amount of dividend can be measured reliably. Dividends recognized in profit or loss are included in the 'Other income' line item.

Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Company irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognized when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

Impairment of financial assets

The Company recognizes loss allowances using the expected credit loss (ECL) model based on 'simplified approach' for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the twelve-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in statement of profit and loss.

For Trade Receivables, the Company uses the simplified approach permitted by Ind AS 109 Financial Instruments which requires expected life time losses to be recognized from initial recognition of receivables.

De-recognition of financial asset

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for 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



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continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

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

On de-recognition of a financial asset other than in its entirety (e.g., when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognize under continuing involvement, and the part it no longer recognizes on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognized and the sum of the consideration received for the part no longer recognized and any cumulative gain or loss allocated to it that had been recognized in other comprehensive income is recognized in profit or loss if such gain or loss would have otherwise been recognized in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognized in other comprehensive income is allocated between the part that continues to be recognized and the part that is no longer recognized on the basis of the relative fair values of those parts.

2.22.2. Financial liability and equity instrument**Classification as debt or equity**

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognized at the proceeds received, net of direct issue costs. Repurchase of the Company's own equity instruments is recognized and deducted directly in equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

Financial liabilities

All financial liabilities are subsequently measured at amortized cost using the effective interest method or at FVTPL.



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However, financial liabilities that arise when a transfer of a financial asset does not qualify for de-recognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognized by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration recognized by the Company as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or
- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognized in profit or loss. The net gain or loss recognized in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.



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However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognized in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognized in profit or loss. The remaining amount of change in the fair value of liability is always recognized in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognized in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Company that are designated by the Company as at fair value through profit or loss are recognized in profit or loss.

Financial liabilities subsequently measured at amortized cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item. The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability or (where appropriate) a shorter period, to the gross carrying amount on initial recognition.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
 - the amount initially recognized less, when appropriate, the cumulative amount of income recognized in accordance with the principles of Ind AS 18.
- 

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Compound financial instruments

The liability component of a compound financial instrument is recognized initially at fair value of a similar liability that does not have an equity component. The equity component is recognized initially as the difference between the fair value of the compound financial instrument as a whole and the fair value of the liability component. Any directly attributable transaction costs are allocated to the liability and the equity components, if material, in proportion to their initial carrying amounts.

Subsequent to the initial recognition, the liability component of a compound financial instrument is measured at amortized cost using the effective interest rate method. The equity component of a compound financial instrument is not re-measured subsequent to initial recognition except on conversion or expiry.

Offsetting of financial instruments

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

Reclassification

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

De-recognition of financial liabilities

The Company de-recognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment



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of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability de-recognized and the consideration paid and payable is recognized in profit or loss.

2.23 Dividend Payable

The final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors

3. 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. As at 31 March 2025, MCA has not notified any new standards or amendments to the existing standards which are applicable to the Company.



4 Property, Plant and Equipment

Particulars	Freehold Building	Leasehold Land & Building	Freehold Land	Electrical Installation	Plant and Machinery	Dies	Furniture & Fixture	Office Equipment	Computer	Vehicles	Total
Gross Carrying Amount											
As at April 01, 2024	178.75	38.15	29.44	36.63	406.07	17.22	15.71	7.30	5.98	15.62	750.87
Additions	9.92	-	-	0.96	177.84	3.56	2.71	0.55	0.80	1.12	197.46
Disposal / Adjustment	(0.81)	-	(4.06)	-	(22.03)	-	(0.66)	-	(0.03)	(3.85)	(31.44)
As at March 31, 2025	187.86	38.15	25.38	37.59	561.88	20.78	17.76	7.85	6.75	12.89	916.90
Depreciation and Impairment											
As at April 01, 2024	22.29	10.82	-	13.26	120.66	8.00	5.50	4.56	4.31	3.20	192.58
Depreciation charge for the year	15.82	2.81	-	6.05	63.35	2.83	3.05	1.20	1.30	3.63	100.03
Disposal / Adjustment	(0.67)	-	-	-	(13.19)	-	(0.50)	-	(0.03)	(2.98)	(17.37)
As at March 31, 2025	37.44	13.63	-	19.31	170.82	10.83	8.05	5.76	5.58	3.85	275.24
Net carrying amount as at March 31, 2025	150.42	24.52	25.38	18.28	391.06	9.95	9.71	2.09	1.17	9.04	641.64
Gross Carrying Amount											
As at April 01, 2023	45.63	34.62	29.44	17.31	309.28	14.72	9.03	6.06	3.93	17.95	487.97
Additions	133.12	3.53	-	19.32	121.28	2.50	6.70	1.24	2.05	5.69	295.43
Disposal / Adjustment	-	-	-	-	(24.49)	-	(0.02)	-	-	(8.02)	(32.53)
As at March 31, 2024	178.75	38.15	29.44	36.63	406.07	17.22	15.71	7.30	5.98	15.62	750.87
Depreciation and Impairment											
As at April 01, 2023	14.06	7.52	-	9.23	87.55	5.86	3.81	3.43	3.07	6.88	141.39
Depreciation charge for the year	8.23	3.30	-	4.03	47.24	2.14	1.71	1.13	1.24	3.63	72.64
Disposal / Adjustment	-	-	-	-	(14.13)	-	(0.02)	-	-	(7.31)	(21.46)
As at March 31, 2024	22.29	10.82	-	13.26	120.66	8.00	5.50	4.56	4.31	3.20	192.58
Net carrying amount as at March 31, 2024	156.46	27.33	29.44	23.37	285.42	9.22	10.21	2.74	1.67	12.42	558.31

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5	Intangible Assets				
	Particulars	Software	Trade Mark	Total	
	Gross Carrying Amount				
	As at April 01, 2024	11.22	0.03	11.25	
	Additions	0.27	-	0.27	
	As at March 31, 2025	11.49	0.03	11.52	
	Amortization and Impairment				
	As at April 01, 2024	10.16	0.03	10.19	
	Amortization charge for the year	1.04	-	1.04	
	As at March 31, 2025	11.20	0.03	11.23	
	Net carrying amount as at March 31, 2025	0.29	-	0.29	
	Gross Carrying Amount				
	As at April 01, 2023	9.98	0.03	10.01	
	Additions	1.24	-	1.24	
	As at March 31, 2024	11.22	0.03	11.25	
	Amortization and Impairment				
	As at April 01, 2023	9.41	0.03	9.44	
	Amortization charge for the year	0.75	-	0.75	
	As at March 31, 2024	10.16	0.03	10.19	
	Net carrying amount as at March 31, 2024	1.06	-	1.06	

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6 Capital Work in Progress

6.1 Capital Work in Progress - Tangible Assets

Particulars	Building	Plant and Machinery	Electrical Installation	Furniture & Fixtures	Total
As at April 01, 2024	-	56.32	-	-	56.32
Additions	-	103.55	-	0.50	104.05
Capitalized / Deletion	-	(128.88)	-	-	(128.88)
As at March 31, 2025	-	30.99	-	0.50	31.49
As at April 01, 2023	47.13	12.59	0.11	-	59.83
Additions	-	63.29	-	-	63.29
Capitalized / Deletion	(47.13)	(19.56)	(0.11)	-	(66.81)
As at March 31, 2024	-	56.32	-	-	56.31

6.2 Capital Work in Progress - Intangible assets under development

Particulars	Software	Total
As at April 01, 2024	-	-
Additions	1.95	1.95
Capitalized / Deletion	-	-
As at March 31, 2025	1.95	1.95
As at April 01, 2023	-	-
Additions	-	-
Capitalized / Deletion	-	-
As at March 31, 2024	-	-

6.3 Capital work-in-Progress ageing schedule

Particulars	As at March 31, 2025	As at March 31, 2024
Less than 1 year	27.61	56.31
1-2 years	5.83	-
2-3 years	-	-
More than 3 years	-	-
Total	33.44	56.31
Less : Impairment	-	-
Net Capital Work in Progress	33.44	56.31

Note: The above projects are all active and none of them are suspended

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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025*(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)***7 Non-Current Investments****Investment in equity instruments (fully paid-up) measured at Fair Value through Profit and Loss (FVTPL)****Unquoted****The TJSB Sahakari Bank Limited**

10000 (March 31, 2024: 10000) Equity Share of Rs. 50/- each fully paid

As at March 31, 2025	As at March 31, 2024
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7.76	7.98
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Hytech ACR Private Limited

983063 (March 31, 2024: 983063) Equity Share of Rs. 10/- each fully paid

9.83	9.83
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Less: Provision for impairment of investment

-9.83	-9.83
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-	-
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Total Equity instruments

7.76	7.98
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Investment in mutual funds measured at Fair Value through Profit and Loss (FVTPL)**Quoted**

Equity Quoted Mutual Fund

9.33	-
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Total

17.09	7.98
-------	------

Additional Disclosures

Aggregate Amount of Quoted Investments

10.00	-
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Aggregate Amount of Unquoted Investments

17.81	17.81
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Aggregate Market Value of Quoted Investments

9.33	-
------	---

Aggregate Amount of Impairment in Value of Investments

9.83	9.83
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- 7.1 Impairment provision has been made for investment made in these subsidiaries as carrying value of these investments exceeds the recoverable value.

8 Other Financial Assets

As at March 31, 2025	As at March 31, 2024
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Unsecured, considered Good unless otherwise stated

Security Deposits

17.46	10.56
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Bank Deposits with more than 12 Months Maturity*

8.18	103.27
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Total

25.64	113.83
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* Refer Note 14.1

9 Deferred Tax Assets:

As at March 31, 2025	As at March 31, 2024
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Deferred tax asset arising on account of:

Property, Plant and Equipment, Intangible Assets

4.14	1.87
------	------

Expenses allowable for tax purpose on payment basis

7.00	8.26
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Other Deductible temporary difference

3.95	2.96
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Total

15.09	13.09
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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025
(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)
9.1 Movement of deferred tax assets and liabilities for the period ended:

Particulars	As at April 01, 2024	Recognized in statement and profit and loss	Recognized in other comprehensive income	As at March 31, 2025
<u>Deferred tax asset arising on account of:</u>				
Property, Plant and Equipment, Intangible Assets	1.87	2.27	-	4.14
Expenses allowable for tax purpose on payment basis	8.26	(1.35)	0.09	7.00
Other Deductible temporary difference	2.96	0.99	-	3.95
Total	13.09	1.91	0.09	15.09

Particulars	As at April 01, 2023	Recognized in statement and profit and loss	Recognized in other comprehensive income	As at March 31, 2024
<u>Deferred tax asset arising on account of:</u>				
Property, Plant and Equipment, Intangible Assets	0.57	1.30	-	1.87
Expenses allowable for tax purpose on payment basis	6.89	0.94	0.42	8.26
Other Deductible temporary difference	5.25	(2.28)	-	2.96
Total	12.71	(0.04)	0.42	13.09

10 Other Non-Current Assets

	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good unless otherwise stated		
Capital Advances		
- Advance to Suppliers	2.18	20.30
Advance Other than Capital Advances		
- Prepayments for expenses*	3.91	-
Total	6.09	20.30

*As at March 31, 2024, amount is less than Rs. 5,000

11 Inventories

	As at March 31, 2025	As at March 31, 2024
Raw Material and Components	78.63	55.45
Work in Progress	98.58	87.95
Finished Goods	64.78	51.63
Finished Goods (Goods in Transit)	25.13	15.16
Total	267.12	210.19

Mode of Valuation - Refer note No. 2.9 of Material Accounting Policy.

12 Trade Receivables

	As at March 31, 2025	As at March 31, 2024
Trade receivables Considered Good Secured	-	-
Trade receivables Considered Good Unsecured	470.98	378.73
Trade receivables which has Significant Increase in Credit Risk	-	-
Trade receivables Credit Impaired	0.35	0.35
Sub-Total	471.33	379.08
Less: Credit Impaired	(0.35)	(0.35)
Less: Allowance for Expected Credit Loss (ECL)	(13.77)	(10.10)
Total	457.21	368.63
The above Amount includes -		
- Receivables from Related Parties	21.36	33.34
- Others	435.85	335.29
Total	457.21	368.63

Refer Note 12.1 for Trade Receivable Ageing Schedule

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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025
(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

**Note 12.1 : Trade Receivables Ageing Schedule
As at March 31, 2025**

AS at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 Months	6 months -1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivables – Considered Good	302.13	156.80	3.95	2.87	1.80	3.43	470.98
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – Credit Impaired	-	-	-	-	-	0.35	0.35
(iv) Disputed Trade Receivables–Considered Good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – Credit Impaired	-	-	-	-	-	-	-
Total	302.13	156.80	3.95	2.87	1.80	3.78	471.33

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 Months	6 months -1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables – Considered Good	193.06	171.76	6.93	2.98	3.94	0.06	378.73
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – Credit Impaired	-	-	-	-	-	0.35	0.35
(iv) Disputed Trade Receivables–Considered Good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – Credit Impaired	-	-	-	-	-	-	-
Total	193.06	171.76	6.93	2.98	3.94	0.41	379.08

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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

13 Cash and Cash Equivalents

	As at March 31, 2025	As at March 31, 2024
Balances with Bank		
- In Current Accounts	7.09	5.76
Cash On Hand	0.19	0.28
Total	7.28	6.04

14 Bank Balances Other than Cash and Cash Equivalent

	As at March 31, 2025	As at March 31, 2024
In Fixed Deposits:		
a) With original maturity of more than 3 months but less than 12 months	5.79	48.90
b) With original maturity of more than 12 months	166.29	103.27
	172.08	152.17
Less: Disclosed under Other financial assets - non-current (Refer Note. 8 & 16)	(166.29)	(103.27)
Total	5.79	48.90

14.1 Fixed deposit Rs 0.16 millions is given as margin money to the Bank for guarantee given by bank to Government and other authorities on behalf of the Company.

15 Loans & Advances

	As at March 31, 2025	As at March 31, 2024
Unsecured Considered Good, Unless Otherwise Stated		
Non-Current		
Advances to Vendors	-	2.33
Less: Provision on Advances	-	(2.33)
Total Non-Current	-	-
Current		
Loans & Advances to Employees	1.08	1.73
Advance for Expenses	0.37	-
Total Current	1.45	1.73

16 Other Current Financial Assets

	As at March 31, 2025	As at March 31, 2024
Unsecured Considered Good, unless otherwise stated		
Government Grants Receivables (Refer Note 16.1)	2.60	4.46
Bank Deposits with more than 12 Months Maturity*	158.10	-
Claim receivable	15.27	-
Interest Receivable-Others	0.71	0.37
Total	176.68	4.83

* Refer Note 14.1

16.1 Includes receivable against various schemes of export incentives and Industrial Promotion Subsidy (IPS) under Package Scheme of Incentives (PSI).

17 Other Current Assets

	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good unless otherwise stated		
Balances with Government Authorities	34.50	32.13
Prepayment for expenses	3.88	1.88
Advance to Vendors	13.74	10.84
Total	52.12	44.85

18 Current Tax Assets (Net)

	As at March 31, 2025	As at March 31, 2024
Income Tax (Net of Provisions)	-	6.68
Total	-	6.68



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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

19 Equity Share Capital**Authorised Share Capital****Equity Shares**

104000000 (March 31, 2024: 35000000) Equity Shares of Rs.5/- each*

Total

	As at March 31, 2025	As at March 31, 2024
	520.00	350.00
Total	520.00	350.00

Issued, Subscribed and Fully Paid-up Capital**Equity Shares**

83531840 (March 31, 2024: 372910) Equity Shares of Rs.5/- each*

Total

(*Refer Note 19.5 for further details)

	417.66	3.73
Total	417.66	3.73

19.1 Terms/ Rights attached to Equity Shares :

The Company has only one class of equity shares having a par value of per share of Rs.5/-*. They entitle the holder to participate in the dividends, and to share in the proceeds of the winding up the Company in proportion to the number of and amounts paid on the shares held. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees

(*Refer Note 19.5 for further details)

19.2 Reconciliation of the Number of Shares Outstanding is set out below:

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	372910	3.73	372910	3.73
Add: Sub division of shares	372910	-	-	-
Add: Bonus shares issued	82786020	413.93	-	-
Number of Shares at the End	83531840	417.66	372910	3.73

19.3 Details of Shareholders Holding more than 5 % shares

Particulars	Details	As at March 31, 2025	As at March 31, 2024
Mr. Hemant Tukaram Mondkar	Number of Shares	56987840	257410
	Shareholders %	68.22%	69.03%
Mrs. Surekha H. Mondkar / Jointly With Hemant T. Mondkar	Number of Shares	20737920	92580
	Shareholders %	24.83%	24.83%

19.4 Details of Promoter Shareholding in the Company

Name of the Promoter	Details	As at March 31, 2025	As at March 31, 2024
Mr. Hemant Tukaram Mondkar	Number of Shares	56987840	257410
	Shareholders %	68.22%	69.03%
	% change during the period/ year	1.17%	0.00%
Mrs. Surekha H. Mondkar / Jointly With Hemant T. Mondkar	Number of Shares	20737920	92580
	Shareholders %	24.83%	24.83%
	% change during the period/ year	0.00%	0.00%
Mr. Hemant T. Mondkar / Jt. With Surekha H. Mondkar	Number of Shares	-	500
	Shareholders %	-	0.13%
	% change during the year	100.00%	0.13%

19.5 Changes in Equity Share Capital

The Company has increased the authorised share capital from existing 35,000,000 equity shares of Rs 10 each to 104,000,000 equity shares of 5 each, which was approved by the Board of Directors in their meeting held on February 05, 2025 and shareholders in their Extra-ordinary General meeting held on February 06, 2025, respectively.



Hy-Tech Engineers Limited

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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025*(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)*

Pursuant to a resolution passed in extraordinary general meeting of the Company dated February 06, 2025, shareholders have approved split of each equity share having face value of Rs. 10 each into equity shares of face value of Rs. 5 each. ("the split").

On February 06, 2025, the Board of Directors of the Company has approved bonus issue in the ratio of 111 equity shares for every 1 existing equity share and the same has been duly approved by the shareholders of the Company.

20 Other Equity	As at March 31, 2025	As at March 31, 2024
Securities Premium		
Opening Balance	30.83	30.83
Closing Balance	30.83	30.83
Capital Redemption Reserves		
Opening Balance	0.51	0.51
Closing Balance	0.51	0.51
General Reserve		
Opening Balance	223.06	223.06
Less: Bonus shares issued	(223.06)	-
Closing Balance	-	223.06
Retained Earnings		
Opening Balance	565.92	456.10
Add : Profit for the Period/year	196.21	115.41
Less : Bonus shares issued	(190.87)	-
Less : Dividend Paid	(5.59)	(5.59)
Closing balance	565.67	565.92
Other Comprehensive Income		
Re-measurement of Defined benefit plan		
Opening Balance	(1.41)	(0.17)
Add: Movement in OCI (Net) During the year	(0.26)	(1.24)
Closing Balance	(1.67)	(1.41)
Total	595.34	818.91

20.1 Nature and Purpose of Reserves**Securities Premium**

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

Capital Redemption Reserve

- (b) Capital redemption reserve created in relation to buyback of shares as required under the provisions of the Companies Act, 2013 the same is utilised in accordance with the provisions of the said Act.

Retained Earnings

- (c) Retained earnings represent the accumulated earnings net of losses if any made by the Company over the years as reduced by dividends or other distributions paid to the shareholders and includes other comprehensive income

General Reserve

- (d) General reserves represents portion of Company's earnings that is set aside for future use and have been utilised for bonus issue and other purposes in accordance with the provisions of the Companies Act, 2013.

Other Comprehensive Income - Re-measurement of Defined benefit plan

- (e) Other Comprehensive Income represents remeasurement of net defined benefit liability / asset, net of taxes.



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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

21 Non Current Borrowings

Secured

Term Loans

- From Banks (Refer Note 21.1 and 21.2)

Unsecured

- Loan from Related Parties*

Sub-Total

Less: Current Maturities of Long Term Borrowings (Refer Note 24)

Total

*Repayable in its entirety at the end of 10 years from various date of receipts.

	As at March 31, 2025	As at March 31, 2024
	222.36	197.29
	40.00	40.00
	<u>262.36</u>	<u>237.29</u>
	<u>(33.59)</u>	<u>(31.58)</u>
	<u>228.77</u>	<u>205.71</u>



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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

Note 21.1 : Borrowings**(a) Terms of Repayment**

Sr. No.	Nature of Security	Terms of Repayment	As at	
			March 31, 2025	March 31, 2024
1	Term loan from Bank Maturity date :February, 2033	Repayable in 120 months or Residual period whichever is less Interest Rate :11.00% p.a. Floating rate of interest @6.25%below PLR of 17.25% p.a. Secured by Factory land and building proposed to be constructed at kawathe	63.47	69.90
2	Term Loan from Bank Maturity date :February, 2032	Repayable in 96 months or Residual period whichever is less Interest Rate : 11.25% p.a. Floating Rate of Interest@6.25% below PLR of 17.50% p.a.	92.94	44.75
3	Term Loan from Bank Maturity date :November, 2031	Repayable in 96 months or Residual period whichever is less Interest Rate : 11.25% p.a. Floating Rate of Interest@6.25% below PLR of 17.50% p.a.	52.50	45.80
4	Term loan from Bank Maturity date :October, 2026	Repayable in 66 months or Residual period whichever is less Interest Rate : 9.75% p.a. Floating Rate of Interest @6.25%below PLR of @16.00% p.a. for TL disbursed in INR LIBOR (1 Year) + 3.00% for FCTL	10.16	19.82
5	Term Loan from Bank Maturity date :January, 2027	Repayable in 60 months or Residual period whichever is less Interest Rate :7.00% p.a. fixed rate of interest @8.75%below PLR of 15.75% p.a.	2.66	4.44
6	Term Loan from Bank Maturity date : January, 2027	Repayable in 60 months or Residual period whichever is less Interest Rate :7.00% p.a. fixed rate of interest @8.75%below PLR of 15.75% p.a.	0.63	1.06
			222.36	185.76
7	Term loan from Bank	Term loan repaid during the year	-	11.53
			222.36	197.29

(b)Nature of Security:**Term loans from Bank stated against Sr No. 1 to 4 above.**

Secured by first pari passu charge on the entire movable and immovable property, plant & machinery of the Company, both present and future. Additionally the loans are guarananted by the Directors of the Company.

Term loans from Bank stated against Sr No.5 and 6 above

Secured by exclusive charge on Vehicles. Additionally the loans are guarananted by the Directors of the Company.



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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

21.2 Loans guaranteed through Personnel Guarantee of Directors

Particulars	As at March 31, 2025	As at March 31, 2024
Term loan from Banks	188.77	165.71
Current Maturities of Long Term Borrowings (Refer Note 21)	33.59	31.58
Short Term Borrowings from Banks	172.89	171.09
Total	395.25	368.38

22 Other Non Current Financial Liabilities

	As at March 31, 2025	As at March 31, 2024
Gratuity (Funded)	13.98	12.80
Total	13.98	12.80

23 Non-Current Provisions

	As at March 31, 2025	As at March 31, 2024
Provision for Compensated Absences (Unfunded)	12.79	12.23
Total	12.79	12.23

24 Current Borrowings

	As at March 31, 2025	As at March 31, 2024
Secured		
From Bank		
- Cash Credit Facility	172.89	171.09
Current Maturities of Long Term Borrowings (Refer Note 21)	33.59	31.58
Total	206.48	202.67

24.1 The Cash Credit Facility and Packing Credit Facility is secured against hypothecation of Stock and Book Debts.

25 Trade Payables

	As at March 31, 2025	As at March 31, 2024
Trade Payables Micro & Small Enterprises	21.42	28.33
Trade Payables Others	144.55	105.15
Total	165.97	133.48

Refer Note 25.1 for Trade Payables Ageing Schedule

The amount due to Micro, Small and Medium Enterprises as defined in the Micro and Small Enterprises Development Act (MSMED Act), 2006 has been determined to the extent such that parties have been identified on the basis of information collected by the company's management. The disclosure relating to Micro and Small Enterprises is as under:

Particulars	As at March 31, 2025	As at March 31, 2024
Dues Remaining Unpaid at the year/period end:		
(a) The principal amount remaining unpaid to supplier as at the end of the accounting year	21.42	28.33
(b) The interest thereon remaining unpaid to supplier as at the end of the accounting year	8.67	17.24
(c) The amount of interest paid in terms of Section 16, along with the amount of payment made to the supplier beyond the appointed day during the year	131.02	-
(d) Amount of interest due and payable for the year	3.67	2.82
(e) Amount of interest accrued and remaining unpaid at the end of the accounting year	8.67	17.24
(f) The amount of further interest due and payable even in the succeeding years, until such date when the interest due as above are actually paid	-	-

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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

Note 25.1 : Trade Payables Ageing Schedule

As at March 31, 2025

Particulars	Not due	Outstanding for following period from due dates of payments				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	21.42	-	-	-	-	21.42
(ii) Others	56.54	79.55	3.03	2.18	3.26	144.55
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	77.96	79.55	3.03	2.18	3.26	165.97

As at March 31, 2024

Particulars	Not due	Outstanding for following period from due dates of payments				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	26.91	1.42	-	-	-	28.33
(ii) Others	48.34	50.26	2.85	0.84	2.86	105.15
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	75.25	51.68	2.85	0.84	2.86	133.48

Hy-Tech Engineers Limited

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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025*(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)***26 Other Current Financial Liabilities**

	As at March 31, 2025	As at March 31, 2024
Interest accrued and not due:		
- To Related Party	0.30	0.90
- To Term Loan	1.70	0.67
Salary and Wages Payable	14.35	14.44
Other Payables*	21.93	19.36
Total	38.28	35.37

*Other payable mainly consist of employee related dues and other accrued expenses.

27 Other Current Liabilities

	As at March 31, 2025	As at March 31, 2024
Advance from Customers	0.24	0.36
Statutory Dues	3.84	7.25
Interest Payable to Micro & Small Enterprise	8.67	17.24
Total	12.75	24.85

28 Current Provision

	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits		
- Provision for Bonus	7.00	6.79
- Provision for Compensated Absences (Unfunded)	1.03	0.98
Provision for Warranty Claim (Refer Note No. 53)	1.54	1.32
Total	9.57	9.09

29 Current Tax Liabilities (Net)

	As at March 31, 2025	As at March 31, 2024
Provision for Income Tax (Net of Advance Tax)	5.34	3.89
Total	5.34	3.89



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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

30 Revenue From Operations	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Sale of Products		
- Export Sales	456.70	456.32
- Domestic Sales	1,095.72	864.45
Sub-Total (A)	1,552.42	1,320.77
Other Operating Revenue		
- Export incentives (Refer Note 30.2)	9.06	9.73
- Sale of Manufacturing Scrap	51.09	45.09
- Labour Charges	1.25	1.49
Sub-Total (B)	61.40	56.31
Total = A+B	1,613.82	1,377.08

30.1 Disclosure Pursuant to Ind AS 115: Revenue from Contract with Customers

(a) Disaggregation of Revenue		
Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
(i) Revenue Based on Timing:		
Revenue Recognized at Point in Time	1,613.82	1,377.08
Total	1,613.82	1,377.08
(ii) Revenue by geographical market		
Within India	1,157.12	920.76
Outside India	456.70	456.32
Total	1,613.82	1,377.08
(b) Contract Balances		
Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
(i) Contract Liabilities		
Opening Balance of Contract Liabilities	0.36	0.71
Add: Contract liabilities recognised during the year	0.24	0.36
Less: Revenue Recognised out of Contract Liabilities	0.36	0.71
Closing Balance **	0.24	0.36
(ii) Contract Asset		
Trade Receivable (Refer Note 12)	457.21	368.63

** The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of the end of the reporting period are having performance obligations, which are a part of the contracts that has an original expected duration of one year or less. Hence, the company has applied practical expedient as per para 121 of the Ind AS 115 in regards to remaining performance obligations.

(c) Reconciling the Amount of Revenue Recognised in the Statement of Profit and Loss with the contracted price		
Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Revenue As Per Contract Price	1,613.82	1,377.08
Less: Adjustment		
- Export Incentives	(9.06)	(9.73)
Net Revenue from Contract with Customers	1,604.76	1,367.35

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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025*(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)*

- 30.2** Export inventives represent Government grants received in the form of Duty Draw Back and RODTEP which are benefits given by Government of India for export of goods made from India. There are no unfulfilled conditions or contingencies attached to these grants.

31 Other Income

	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Interest Income	12.48	6.97
Dividend Income from Investments	0.08	0.14
Net gain on fair valuation of financial instruments (FVTPL)	-	0.86
Gain on Sale of Property, Plant and Equipment (Net)	26.88	1.85
Gain on Sale of Investment	-	2.90
Foreign Exchange Gain (Net)	9.92	6.10
Reversal of Provisions on:		
Impairment of Investment (Net)	-	3.07
Doubtful Debts	-	11.02
Advances to Vendors	2.33	-
Miscellaneous Income	1.39	0.86
Total	53.08	33.77

32 Cost of Raw Materials and Components Consumed

	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Inventories at Beginning of the Year	55.45	85.14
Add: Purchases	614.95	474.67
Less: Inventories at end of the period / year	(78.63)	(55.45)
Total	591.77	504.36

33 Changes in Inventories of Finished Goods and Work in Progress

	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Opening Balance :		
Finished Goods	66.79	75.57
Work-in-Progress	87.95	71.71
Total of Opening Balance (A)	154.74	147.28
Closing Balance :		
Finished Goods	89.91	66.79
Work-in-Progress	98.58	87.95
Total of Closing Balance (B)	188.49	154.74
Total Changes in inventories of finished goods and work-in-progress (A-B)	(33.75)	(7.46)

34 Manufacturing Expenses

	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Consumption of Stores, Spare Parts and Loose Tools	34.03	32.04
Chemical, Oil and Lubricant	31.06	25.70
Consumption of Packing Materials	28.74	24.59
Job Work Charges	126.51	110.01
Power and Fuel	60.85	52.45
Contract Labour Charges	77.03	70.25
Repairs and Maintenance - Machinery	18.68	16.89
Testing and Inspection Charges	1.25	0.99
Measurement Instrument	3.50	6.38
Factory Expenses	3.70	3.97
	385.35	343.28

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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
35 Employee Benefit Expenses		
Salaries, Wages & Bonus	174.59	168.64
Contributions to Gratuity, Provident & Other Funds	15.06	13.33
Welfare Expenses	13.58	10.46
Total	203.23	192.43
36 Finance Costs		
Interest to Banks	38.59	21.87
Interest to Others	7.67	6.82
Foreign Currency Loan Exchange Loss	1.86	0.05
Total	48.12	28.73
37 Depreciation and Amortization Expenses		
Depreciation on Property, Plant and Equipment	100.03	72.64
Amortization of Intangible Asset	1.04	0.75
Total	101.07	73.39
38 Other Expenses		
Rent, Rates and Taxes	0.76	1.19
Repairs And Maintenance		
- Buildings	1.89	1.37
- Others	4.78	6.75
Travelling and Conveyance	5.12	5.81
Printing and Stationery	2.45	2.31
Communication Expenses	1.61	1.28
Vehicle Expenses	3.16	3.37
Insurance	0.93	0.72
Export Expenses	6.23	5.78
Transport Outward	18.17	14.85
Commission on Sale	17.05	14.07
Security Charges	4.43	3.56
Payment to Director:		
- Director Sitting Fees	1.22	1.64
- Commission paid	1.20	1.20
Legal and Professional Fees	17.20	13.74
Subscription and Membership Fees	2.02	1.98
CSR Expenses (Refer Note 45)	5.03	4.42
Auditor's Remuneration		
- As auditor	0.80	0.80
Bad Debts Written Off	0.15	16.03
Investment Written Off	-	4.00
Office Expenses	0.51	0.35
Provision for Advances given	-	2.33
Advances given written off	2.33	-
Provision for Expected Credit Losses	3.67	1.74
Sundry Balances Written Off (Net)	0.08	3.81
Bank Charges	3.77	4.71
Net Loss on fair valuation of financial instruments (FVTPL)	0.90	-
Miscellaneous Expenses	3.68	0.81
Total	109.14	118.62

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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025

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39 Income Tax

(a) Reconciliation of tax expenses and the accounting profit multiplied by applicable tax rate:

Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Profit Before Tax (a)	261.96	157.51
Income Tax Rate as Applicable (b)	25.17%	25.17%
Income Tax Liability/(Asset) as per applicable Tax Rate (a x b)	65.94	39.65
(i) Expenses Disallowed for Tax Purposes	2.33	1.17
(ii) Deferred Tax on account of Property Plant and Equipment	2.99	1.76
(iii) Short/ (Excess) Provision for earlier years	0.27	-
(iv) Deferred tax relating to origination and reversal of temporary differences	(2.01)	(0.38)
(v) Effect of Taxes Paid at different rates	(2.66)	(0.07)
(vi) Tax Effect on Other (Allowance)/Disallowances	(1.21)	(0.45)
Tax Expense Reported in the Statement of Profit and Loss	65.65	41.68

(b) Income Tax Recognized in the Statement of Profit and Loss:

Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Current Tax		
In Respect of the Current Year	67.39	42.06
In Respect of the Earlier Years	0.27	-
	67.66	42.06
Deferred Tax		
Deferred Tax Charge/ (Credit)	(1.91)	0.04
Deferred tax charge/ (credit) - OCI	(0.09)	(0.42)
	(2.01)	(0.38)
Total Tax Expense Recognized in Current Year	65.65	41.68

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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025

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40 Capital Commitments, Other Commitments and Contingent Liabilities**40.1 Estimated amount of contracts remaining to be executed on capital account and not provided for:**

- (a) As at March 31, 2025, the Company had commitment of Rs. 6.71 (March 31, 2024: Rs.40.89), net of advances towards the procurement of Property, plant and equipment

40.2 Contingent Liability

Particulars	As at March 31, 2025	As at March 31, 2024
(i) Claims against the Company/ Disputed Liabilities not acknowledged as Debts		
Disputed GST Demand	-	1.51

40.3 Other Notes:

The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Company towards Employment and Post Employment Benefits. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its Restated Standalone Financial Information in the period in which the Code becomes effective and the related rules to determine the financial impact are published.

41 Name and Relationships of Related Parties:

- (a) Subsidiary (Relation where control exists) Hy-Tech ACR Pvt Ltd
- (b) Entities in which Director/ KMP are able to exercise significant influence:
Nr Hy Tech Engineers Private Limited
Hy-Tech Fluid Power Private Limited
Hy-Tech USA Inc.
- (c) Key Management Personnel [KMP]:
Mr. Hemant T. Mondkar, (Chairman and Managing Director)
Mrs. Surekha H. Mondkar, Executive Director
Mr. Ashwin H. Mondkar, Non-Executive Director
Mr. Milind M. Shahane, Director, Whole time Director
(W.e.f. 01 Feb. 2024 upto 01 May 2024)
Mr. Satish Kulkarni, Independent Director
Mr. Chetan Sapre, Independent Director
Mr. Vivek Patwardhan, Independent Directors
Mr. Sunil Satwani (CFO) (w.e.f. 28 Dec 2024)
Ms. Sai Ranadive (CS) (w.e.f. 5 Feb 2025)

41.1 Transactions with Related Parties

Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
<u>Transactions with subsidiary:</u>		
Hy-Tech ACR Pvt Ltd		
Interest Income on Loan Given	-	1.03
Repayment of Loan given and Interest thereon	-	8.83
Investment in Equity Shares	-	8.83
<u>Transactions with Entities in which Key Managerial personnel are able to exercise significant influence:</u>		
Hy-Tech USA Inc.		
Commission Expense	17.05	14.07
Sale of finished goods/ Raw materials / traded goods	49.10	54.38
NR Hy Tech Engineers Pvt. Ltd.		
Sale of finished goods/ Raw materials / traded goods	0.21	0.72
Purchase of finished goods/ Raw materials / traded goods	2.11	1.46
Hy Tech Fluid Power Pvt. Ltd.		
Sale of finished goods/ Raw materials / traded goods	1.22	1.56
Purchase of finished goods/ Raw materials / traded goods	0.45	-



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Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
<u>Transactions with Key Management Personnel</u>		
Interest Expenses on Loan received		
Hemant T. Mondkar	2.50	2.50
Surekha H. Mondkar	1.50	1.50
Dividend Paid		
Hemant T. Mondkar	3.87	3.86
Surekha H. Mondkar	1.39	1.39
Ashwin H. Mondkar	0.28	0.28
Reimbursement of Expenses		
Hemant T. Mondkar	1.95	1.16
Surekha H. Mondkar	2.16	1.43
Managerial Remuneration		
Hemant T. Mondkar	11.56	11.56
Surekha H. Mondkar	2.60	2.60
Milind M. Shahane	0.46	0.92
Sunil Satwani	2.61	-
Sai Ranadive	0.16	-
Sitting Fees paid		
Satish Kulkarni	0.41	0.52
Chetan Sapre	0.41	0.52
Vivek Patwardhan	0.40	0.60
Commission Paid		
Satish Kulkarni	0.60	0.60
Chetan Sapre	0.30	0.30
Vivek Patwardhan	0.30	0.30
41.2 Related Party Outstanding Balances:		
	As at March 31, 2025	As at March 31, 2024
Loan Taken from Directors		
Hemant T. Mondkar	25.00	25.00
Surekha H. Mondkar	15.00	15.00
Interest Payable on Loan Taken		
Hemant T. Mondkar	0.19	0.56
Surekha H. Mondkar	0.11	0.34
Receivable for supply of finished goods/ Raw materials/traded goods/services/Asset		
NR Hy Tech Engineers Pvt. Ltd.	0.09	0.85
Hy Tech Fluid Power Pvt. Ltd.	0.41	0.82
Hy-Tech USA Inc.	20.86	31.68
Advance to vendors		
Hy Tech Fluid Power Pvt. Ltd.	-	0.06
Commission Payable		
Hy-Tech USA Inc.	7.46	6.17
Payable for supply of Goods & services		
NR Hy Tech Engineers Pvt. Ltd.	0.64	1.21
Investment		
Hy Tech ACR Pvt. Ltd.	-	9.83
Sitting Fees payable		
Satish Kulkarni	0.18	-
Chetan Sapre	0.18	-
Vivek Patwardhan	0.13	-

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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025
(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)
Related Party Outstanding Balances:

	As at March 31, 2025	As at March 31, 2024
Directors Remuneration Payable		
Hemant T. Mondkar	1.32	0.50
Surekha H. Mondkar	0.34	0.14
Milind M. Shahane	-	0.33
Sunil Satwani	0.13	-
Sai Ranadive	0.08	-

Notes:

Transactions with related parties and outstanding balances for the period ended are disclosed at transaction value.

42 Earnings Per Share
Earnings Per Share

	As at March 31, 2025	As at March 31, 2024
Basic and Diluted Earning Per Share		
Profit Attributable to the Equity Holders of the Company		
- Continuing Operations	196.21	115.41
Weighted Average Number of Equity Shares outstanding at the end of the period / year (in numbers)	3,72,910	3,72,910
Effect of bonus issue and share split (refer note 19.5)	8,31,58,930	8,31,58,930
Weighted average number of shares adjusted for the effect of above outstanding at the end of the period / year (in numbers)	8,35,31,840	8,35,31,840
Basic and Diluted Earnings Per Share		
- Continuing Operations [in ₹]	2.35	1.38

There are no instruments, including contingently issuable shares, that could potentially dilute basic earnings per share; hence, diluted earnings per share equals basic earnings per share.

43 Disclosure Relating to Employee Benefits as per Ind AS 19 'Employee Benefits'
(i) Disclosures for defined contribution plan

The Company has certain defined contribution plans. The obligation of the Company is limited to the amount contributed and it has no further contractual obligation. Following is the details regarding Company's contributions made during the period/ year:

Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Provident Fund & Other Fund	10.62	9.74

(ii) Disclosures for defined benefit plans
(a) Defined Benefit Obligations - Gratuity (Funded)

i. The Company provides for gratuity, a defined benefit retirement plan covering eligible employees, as governed by the Payment of Gratuity Act, 1972 (Gratuity Act). The gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount equivalent to 15 to 26 days' salary for each completed year of service. Vesting occurs upon completion of five continuous years of service as governed by Gratuity Act.. Under the gratuity plan, eligible employee gets a gratuity on @ 15 days of last drawn salary for each completed year of service. The scheme is funded with an insurance company in the form of qualifying insurance policy.

ii. The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the respective plan.

Risks Associated with Plan Provisions

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Company is exposed to various risks as follows:

Interest Rate Risk	The defined benefit obligation is calculated using a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.
Salary Inflation Risk	Higher than expected increases in salary will increase the defined benefit obligation.
Demographic Risk	This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria.

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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

For determination of the liability in respect of compensated gratuity, the Company has used following actuarial assumptions:

Particulars	As at March 31, 2025	As at March 31, 2024
Discount Rate (per annum)	6.90%	7.20%
Rate of Return on Plan Assets (per annum)	7.00%	7.00%
Salary Escalation (per annum)	7.00%	7.00%
Attrition Rate (per annum) (Age 21-30 yrs)	5.00%	5.00%
Attrition Rate (per annum) (Age 31-40 yrs)	3.00%	3.00%
Attrition Rate (per annum) (Age 41-59 yrs)	2.00%	2.00%
Mortality Rate	As per Indian Assured lives Mortality (2012-14) Ult table	

Changes in the Present Value of Obligations

	As at March 31, 2025	As at March 31, 2024
Liability at the Beginning of the Year	18.45	13.74
Interest Cost	1.31	1.01
Current Service Cost	3.68	2.87
Benefits Paid	(2.80)	(0.65)
Actuarial (Gain)/Loss on Obligations	0.18	1.48
Liability at the End of the Year	20.83	18.45

Changes in the Fair Value of Plan Assets

	As at March 31, 2025	As at March 31, 2024
Opening Fair Value of Plan Assets	5.65	4.37
Expected Return on Plan Assets	0.46	0.39
Employers Contribution	3.71	1.73
Benefits Paid	(2.80)	(0.65)
Actuarial Gain/(Loss) on Plan Assets	(0.17)	(0.19)
Closing Fair Value of Plan Assets	6.85	5.65

Table of Recognition of Actuarial Gain / Loss

	As at March 31, 2025	As at March 31, 2024
Actuarial (Gain)/ Loss on Obligation for the Year	0.18	1.48
Actuarial Gain/ (Loss) on Assets for the Year	(0.17)	(0.19)
Actuarial (Gain)/ Loss Recognized in Statement of Profit and Loss	0.35	1.67

Breakup of Actuarial (Gain) /Loss:

	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Actuarial Loss Arising from Change in Financial Assumption	0.93	0.79
Actual Return on Plan Assets less Interest on Plan Assets	0.17	0.19
Actuarial Loss/(Gain) Arising from Experience	(0.75)	0.69
Total	0.35	1.67

Amount Recognized in the Balance Sheet:

	As at March 31, 2025	As at March 31, 2024
Liability at the End of the Year	20.83	18.45
Fair value of plan assets at the End of the Year	(6.85)	(5.65)
Amount Recognized in Balance Sheet	13.99	12.80



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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

Expenses Recognized in the Income Statement:

Current Service Cost
Interest Cost
Expected Return on Plan Assets
Past Service Cost
Actuarial (Gain)/Loss
Expense/ (Income) Recognized in
- Statement of Profit and Loss
- Other Comprehensive Income

For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
3.68	2.87
1.31	1.01
(0.46)	(0.39)
-	-
0.35	1.67
4.88	5.16
4.53	3.50
0.35	1.67

Balance Sheet Reconciliation

Opening Net Liability
Expense Recognized in Statement of Profit and Loss & OCI
Employers Contribution
Amount Recognized in Balance Sheet
Non Current Portion of Defined Benefit Obligation
Current Portion of Defined Benefit Obligation

As at March 31, 2025	As at March 31, 2024
12.80	9.37
4.88	5.17
(3.71)	(1.73)
13.98	12.80
13.98	12.80
-	-

Sensitivity Analysis of Benefit Obligation (Gratuity)

Particulars

a) Impact of Change in Discount Rate
Present Value of Obligation at the end of the period / year
a) Impact due to Increase of 0.50%
b) Impact due to Decrease of 0.50%
b) Impact of Change in Salary Growth
Present Value of Obligation at the end of the period / year
a) Impact due to Increase of 0.50%
b) Impact due to Decrease of 0.50%

As at March 31, 2025	As at March 31, 2024
19.31	17.17
22.52	19.88
22.51	19.83
19.31	17.20

Maturity Profile of Defined Benefit Obligation

Particulars

Weighted Average duration of the defined benefit obligation
Projected Benefit Obligation
Accumulated Benefit Obligation

As at March 31, 2025	As at March 31, 2024
15.34 Years	14.62 Years
13.99	12.80
13.99	12.80

Pay-Out Analysis

Particulars

1st year
2nd year
3rd year
4th year
5th year
Next 4 year pay-out (6- 9 year)
Sum of Years 10 and above

As at March 31, 2025	As at March 31, 2024
0.61	0.52
0.64	0.73
1.09	0.64
0.75	1.04
1.11	1.09
3.38	4.89
67.19	58.66

(iii) Other Long-term employee benefit

Compensated Absences (Non-Funded)

As per the policy of the Company, obligations on account of benefit of accumulated leave of an employee is settled only on termination / retirement of the employee. Such liability is recognized on the basis of actuarial valuation following Project Unit Credit Method.

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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

44 Leases

Asset Taken Under Operating Lease

- (i) Rent Expense recognized during the year under Other Expenses in Statement of Profit & Loss

Particulars

For the year ended March 31, 2025	For the year ended March 31, 2024
--------------------------------------	--------------------------------------

Rent Expense Recognized during the year

-	1.03
---	------

45 Disclosures of Corporate Social Responsibility (CSR) expenditure in line with the requirement of Guidance Note on "Accounting for Expenditure on Corporate Social Responsibility Activities"

(a) CSR Disclosures

Particulars

For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
---	---

(i) Amount of CSR expenditure to be incurred during the year

4.17	3.89
------	------

(ii) CSR expenditure incurred during the year

5.03	4.42
------	------

(a) Construction/ acquisition of any asset

3.09	3.32
------	------

(b) On purpose other than (a) above

1.94	1.10
------	------

(b) CSR Expenditure Movement

Particulars

For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
---	---

Opening

-	-
---	---

In case of section 135(5) unspent amount

- Amount deposited in specified Fund of Schedule VII within 6 months

-	-
---	---

- Amount required to be spent during the year

4.17	3.89
------	------

- Amount spent

5.03	4.42
------	------

(0.86)	(0.53)
--------	--------

Add: Amount not being carried forward

0.86	0.53
------	------

Closing Balance

-	-
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Hy-Tech Engineers Limited

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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

46 Financial Ratios

Financial Ratios	Methodology	As at March 31, 2025	As at March 31, 2024	% change from March 31, 2024 to March, 31 2025
(a) Current Ratio (in times)	Current Assets over Current Liabilities	2.21	1.69	30.60%
(b) Debt Equity Ratio (in times)	Debt Over Total Shareholders' Equity	0.43	0.50	-13.45%
(c) Debt Service Coverage Ratio (in times) *	EBITDA over Finance cost	3.65	2.33	57.01%
(d) Return on Equity (%)	PAT over Total Average Equity	0.21	0.15	42.31%
(e) Inventory Turnover Ratio (in times)	Cost of Material Consumed over Average Inventory	2.34	2.25	4.14%
(f) Trade Receivable Turnover Ratio (in times)	Revenue from operations over average trade receivables	3.91	3.47	12.70%
(g) Trade Payable Turnover Ratio (in times)	Adjusted expenses over average trade payables	6.76	4.77	41.54%
(h) Net Capital Turnover Ratio (in times)	Revenue from operations over average working capital	3.98	4.15	-4.27%
(i) Net Profit (%)	PAT over Revenue from operations	12.16%	8.38%	45.06%
(j) Return on Capital Employed (%)	PBIT over average capital employed	20.47%	15.27%	34.05%
(k) EBITDA (%)	EBITDA over Revenue from operations	22.19%	16.40%	35.28%
(l) EBIT (%)	EBIT over Revenue from operations	15.92%	11.07%	43.83%

Reason for change more than 25%	% change from March 31, 2024 to March, 31 2025
(a) Current Ratio	Refer Note (A)
(b) Debt Equity Ratio	N.A.
(c) Debt Service Coverage Ratio	Refer Note (B)
(d) Return on Equity (%)	Refer Note (C)
(e) Inventory Turnover Ratio	N.A.
(f) Trade Receivable Turnover Ratio	N.A.
(g) Trade Payable Turnover Ratio	Refer Note (D)
(h) Net Capital Turnover Ratio	N.A.
(i) Net Profit (%)	Refer Note (E)
(j) Return on Capital Employed	Refer Note (F)
(k) EBITDA	Refer Note (G)
(l) EBIT	Refer Note (H)

Notes:-

Cost of Material Consumed = Cost of raw materials and components consumed + Increase/(decrease) in inventories of finished goods and Work in progress

EBITDA = Profit before exceptional items + Taxes + Finance costs + Depreciation and amortization expense- other income

EBIT = Profit before exceptional items + Taxes + Finance costs - other income

PBIT = Profit before exceptional items + Taxes + Finance costs

Adjusted expenses = Purchases + Other expenses + Manufacturing expenses adjusted for CSR expenses and other non cash expenses

Debt : Debt = Gross Debt (Noncurrent borrowings + Current borrowings + Current maturities of longterm debt)

Capital Employed = Total equity + Non-Current liabilities

Explanations:

A. Current Ratio: Growth in bank balances, accounts receivable, and inventories

B. Debt Service Coverage Ratio: Improved due to growth in EBITDA, driven by increased sales and improved operating profitability compared to the previous financial year

C. Return on Equity (%) Ratio: The increase in ROE is primarily due to higher net profits driven by increased sales and better operating margins. Additionally, efficient use of resources and optimal capital structure contributed to improved returns on shareholders' equity.

D. Trade Payable Turnover Ratio: The increase in the trade payables turnover ratio is due to improved in liquidity and pay to suppliers on or before due date.

E. Net Profit Ratio: The increase in the net profit ratio is primarily due to revenue growth while maintaining expenses at a similar level compared to the previous financial year.

F. Return on Capital Employed: The increase in ROCE is primarily due to higher operating profits driven by revenue growth and improved cost efficiency.

G.EBITDA: The EBITDA margin improved primarily due to enhanced operational efficiency, which led to higher profitability relative to revenue

F. EBIT: The EBIT margin improved primarily due to increased revenues and enhanced operating profitability.

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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

47 The Company has availed borrowings based on security of current assets and have furnished returns which are in agreements with books of account to the extent information are captured in such books.

48 Disclosures as required by Indian Accounting Standard (Ind AS) 108 - Operating Segments

(a) Operating Segments

The Company's Managing Director/CEO has been identified as the Chief Operating Decision Maker ('CODM'), since Managing Director and CEO are responsible for all major decision w.r.t. the preparation and execution of business plan, preparation of budget and other key decisions. Managing director/CEO reviews the operating results at the Company level to make decisions about the Group's performance. Accordingly, management has identified the business as single operating segment i.e. Hydraulic fittings for auto and industrial sector. Accordingly, there is only one Reportable Segment for the Group which is "Hydraulic fittings for auto and industrial sector", hence no specific disclosures have been made.

(b) Geographical Segments

Revenue & Trade receivables as per Geographical Markets

Particulars	As at	As at
	March 31, 2025	March 31, 2024
Revenue		
India	1,157.12	920.76
Outside India	456.70	456.32
Total	1,613.82	1,377.08
Trade receivable		
India	303.22	213.55
Outside India	168.11	165.53
Total	471.33	379.08



49 Financial instruments

(i) Methods and assumptions used to estimate the fair values

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

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

- The carrying amounts of receivables and payables which are short term in nature such as trade receivables, loans given to related parties and others, other current financial assets, other bank balances, trade payables, borrowings, other current financial liabilities.
- For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values. The fair values for long term security deposits and other non-current financial assets are calculated based on discounted cash flow method. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs.
- The fair values for non current borrowings is based on discounted cash flow method using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to use of unobservable inputs.
- For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

(ii) Categories of financial instruments

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments:

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

Level 2: directly or indirectly observable market inputs, other than Level 1 inputs; and

Level 3: inputs which are not based on observable market data

Financial Asset and Liabilities (Non-Current and Current)

Sr. No.	Particulars	As at March 31, 2025		As at March 31, 2024	
		Carrying Values	Fair Values	Carrying Values	Fair Values
A	Financial Assets				
	Measured at amortised Cost				
(i)	Non Current Other financial asset	25.64	25.64	113.83	113.83
(ii)	Trade Receivables (Net)	457.21	457.21	368.63	368.63
(iii)	Cash and Cash Equivalents	7.28	7.28	6.04	6.04
(iv)	Other Bank Balances	5.79	5.79	48.90	48.90
(v)	Loans and Advances	1.45	1.45	1.73	1.73
(vi)	Other Financial Asset - Current	176.68	176.68	4.83	4.83
	Measured at Fair Value through profit and loss				
B	Non-current Investments	17.09	17.09	7.98	7.98
	Total Financial Assets (A+B)	691.14	691.14	551.94	551.94
C	Financial liabilities				
	Measured at amortised Cost				
(i)	Non-current Borrowings	228.77	228.77	205.71	205.71
(ii)	Current Borrowings	206.48	206.48	202.67	202.67
(iii)	Other financial liabilities - non-current	13.98	13.98	12.80	12.80
(iv)	Trade payables	165.97	165.97	133.48	133.48
(v)	Other financial liabilities - current	38.28	38.28	35.37	35.37
	Total Financial Liabilities (C)	653.48	653.48	590.04	590.04

50 Financial Risk Management

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors is responsible for developing and monitoring the Company's risk management policies. The Company's risk management policies are established to identify and analyze the risk faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company's Board of Directors oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The Board of Directors is assisted in its oversight role by internal audit team. Internal audit team undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board of Directors.

The Company has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk;
- Market risk

(a) Credit Risk :

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, loan and advances given and other financial instruments.

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Notes to the Standalone Financial Statement For The Year Ended March 31, 2025
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Trade receivable and Loans and Advances

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. To manage trade receivable, the Company periodically assesses the financial reliability of customers, taking into account the financial conditions, economic trends, analysis of historical bad debts and aging of such receivables.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 49(a). The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

The Company uses a provision matrix whereby trade receivables are considered doubtful based on past trends where such receivables are outstanding for more than a year. The allowance for lifetime expected credit loss on customer balances for year ended March 31, 2025, March 31, 2024 is as follows..

As at March 31, 2025	Not Due	0-180 days	181-365 Days	>365 Days	Total
Gross Carrying amount	302.13	156.80	3.95	8.45	471.33
Expected Credit Rate	-	5%	9%	74%	
Expected credit loss	-	7.13	0.37	6.27	13.77
Carrying Amount of Trade Receivable (Net)	302.13	149.68	3.58	2.17	457.56

As at March 31, 2024	Not Due	0-180 days	181-365 Days	>365 Days	Total
Gross Carrying amount	193.06	171.76	6.93	7.33	379.08
Expected Credit Rate	-	5%	9%	23%	
Expected credit loss	-	7.83	0.62	1.65	10.10
Carrying Amount of Trade Receivable (Net)	193.06	163.93	6.31	5.68	368.99

Movement in the expected credit allowance	Amount
As at April 1, 2023	8.36
Provided during the year	1.74
As at March 31, 2024	10.10
Provided during the year	3.67
As at March 31, 2025	13.77

Investment in Shares and Mutual Funds, Cash and cash equivalents and Other Bank Balances:

Credit risk from investment in Shares, Mutual Funds and balances with banks and financial institutions is managed by the management in accordance with the Company's policy. For financial instruments, the Company attempts to limit the credit risk by only dealing with reputable banks and financial institutions and mutual funds having high credit-ratings assigned by credit-rating agencies. The Company monitors changes in credit risk by tracking published external credit ratings

The exposure to credit risk for debt securities through FVTPL at the reporting date was as follows:

Particulars	March 31, 2025		March 31, 2024	
	Carrying Values	Fair Values	Carrying Values	Fair Values
Through fair value through profit or loss				
Investment in shares and mutual funds	17.09	17.09	7.98	7.98
Total	17.09	17.09	7.98	7.98

Impairment on cash and cash equivalents and other bank balances has been measured on a 12-month expected loss basis and reflects the short maturities of the exposures. The Company considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties.

(b) Liquidity Risk :

Liquidity risk is the risk that the company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's liquidity risk management policies include to, at all times ensure sufficient liquidity to meet its liabilities when they are due, by maintaining adequate sources of financing from banks at an optimised cost whenever considered appropriate. In addition, processes and policies related to such risks are overseen by senior management. The Company's senior management monitors the Company's net liquidity position through rolling forecasts on the basis of expected cash flows. The Company also monitors the level of expected cash inflows on trade receivables together with expected cash outflows on trade payables.

(i) Maturities of Financial Liabilities:

Particulars	Not due and Less than 1 year	1 to 5 Year	Above 5 Years	Total
As at March 31, 2025				
Borrowings	206.48	188.77	40.00	435.25
Trade Payables	157.51	8.47	-	165.97
Other Financial Liabilities	38.28	13.98	-	52.26
As at March 31, 2024				
Borrowings	202.67	165.71	40.00	408.38
Trade Payables	126.93	6.55	-	133.48
Other Financial Liabilities	35.37	12.80	-	48.17

Financing arrangements

The Company has sufficient sanctioned line of credit from its bankers / financiers (including overdraft facility) commensurate to its business requirements. The Company reviews its line of credit available with bankers and lenders from time to time to ensure that at all point of time there is sufficient availability of line of credit. The Company pays special attention to the net operating working capital invested in the business. In this regard, as in previous years, considerable work has been performed to control and reduce collection periods for trade and other receivables, as well as to optimise accounts payable with the support of banking arrangements to mobilise funds

(c) Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Group is exposed in the ordinary course of business to risks related to Interest rate, foreign currency exchange rate and prices

(i) Interest Rate Risk

The Company's main interest rate risk arises from long-term borrowings with variable rates, which expose the Company cash flow interest rate risk.

Breakup of Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Fixed Rate Instruments		
- Borrowings	43.29	45.50
Floating Rate Instruments		
- Borrowings	391.96	362.88
Total	435.25	408.38

Interest Rate Sensitivity Analysis for Floating-Rate Instruments

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, is as follows:

Effect	(Increase) / decrease in basis points	Impact on profit before tax	
		As at March 31, 2025	As at March 31, 2024
INR - Increase	(100.00)	(3.92)	(3.63)
INR - Decrease	100.00	3.92	3.63

Effect	Increase/ (decrease) in basis points	Impact on equity	
		As at March 31, 2025	As at March 31, 2024
INR - Increase	100.00	3.92	3.63
INR - (Decrease)	(100.00)	(3.92)	(3.63)

(ii) Foreign currency risk

The Company is subject to the risk that changes in foreign currency values impact the Company's export, import and other payables

The Company is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to US Dollar (USD), Euro (EUR) & Great Britain Pound

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

Particulars	Currency	As at March 31, 2025		As at March 31, 2024	
		In foreign Currency	In INR	In foreign Currency	In INR
Advance to Suppliers	US\$	-	-	0.01	16.94
	Euro	-	-	0.19	0.71
	GBP	0.01	0.41	0.01	0.41
Trade Receivable	Euro	0.19	17.28	0.35	31.82
	US\$	1.77	150.73	1.61	133.71
Term loan from Bank - FCNR	US\$	0.77	65.56	1.11	91.96

Foreign Currency Sensitivity Analysis:

The following details are demonstrate the Company's sensitivity to a 1% increase and decrease in the INR against the relevant foreign currencies. The sensitivity analysis includes only outstanding foreign currency denominated monetary items as tabulated above and adjusts their translation at the year end for a 1% change in foreign currency rates. A positive number below indicates an increase in profit or equity and vice-versa.

Impact on Profit

INR Weakens by 1%

Advance to Suppliers

Trade Receivable

Term Loan from Bank - FCNR

INR strengthens by 1%

Advance to Suppliers

Trade Receivable

Term Loan from Bank - FCNR

Currency	As at March 31, 2025	As at March 31, 2024
US\$	-	(0.17)
Euro	-	(0.01)
GBP	(0.00)	0.00
Euro	0.17	0.32
US\$	1.51	1.34
US\$	(0.66)	(0.92)
US\$	-	0.17
Euro	-	0.01
GBP	0.00	(0.00)
Euro	(0.17)	(0.32)
US\$	(1.51)	(1.34)
US\$	0.66	0.92

(iii) Commodity Price Risk

The Company's activities are exposed to steel price risks and therefore its overall risk management program focuses on the volatile nature of the steel and cement market, thus seeking to minimize potential adverse effects on the Company's financial performance on account of such volatility. The risk management committee regularly reviews and monitors risk management principles, policies, and risk management activities.

(iv) Equity Price risk

The Company is mainly exposed to the price risk due to its investment in shares and mutual funds. The price risk arises due to uncertainties about the future market values of these investments. These are exposed to price risk. The Company's exposure to equity shares and mutual fund price risk arises from movement of price of related shares and mutual fund units measured at fair value through profit and loss.

Price risk sensitivity analysis:

0.10% increase or decrease in prices will have the following impact on profit/ (loss) before tax and on other components of equity

Impact on profit or loss and other equity

Price-increase by 0.10 %

Price-decrease by 0.10 %

	As at March 31, 2025	As at March 31, 2024
	0.02	0.01
	(0.02)	(0.01)

51 Capital Management

The Company manages its capital to ensure that it will be able to continue as a going concern so, that they can continue to provide returns for shareholders and benefits for other stakeholders and maintain an optimal capital structure to reduce cost of capital. The Company manages its capital structure and make adjustments to, in light of changes in economic conditions, and the risk characteristics of underlying assets. In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define the capital structure requirements.

Consistent with others in the industry, the Company monitors capital on the basis of the gearing ratio. The ratio is calculated as net debt divided by equity. Net debt is calculated as total borrowing (including current and non-current terms loans as shown in the balance sheet).

The Company monitors capital using 'Total Debt' to 'Equity'. The Company's Total Debt to Equity are as follows:

Particulars

Total Debt*

Total Capital (Total Equity Shareholder's Fund)

Net Debt to Equity Ratio

* Total debt = Non-current borrowings + current borrowings

The Company has complied with externally imposed Capital requirements during the year ended March 31, 2025, March 31, 2024.

	As at March 31, 2025	As at March 31, 2024
	435.25	408.38
	1,013.00	822.64
	0.43	0.50

Dividend Distribution

The Company's dividend policy balances shareholder returns with the need to retain earnings for business growth. The following dividends were declared during the reporting per

Particulars

Dividends Paid

Proposed Dividend*

*Pending shareholder approval at the forthcoming Annual General Meeting.

The Board has recommended a dividend of Rs.0.25 per share (5% of face value of Rs. 5/- each) for FY 2024-25 (FY 2023-24: Rs. 15 per share or 150% of face value of Rs. 10/- each). Dividend declarations consider factors including profitability, retained earnings, liquidity position and future capital requirements.

The Company's capital management approach ensures compliance with statutory requirements while maintaining sufficient resources to support ongoing operations and strategic initiatives. Regular reviews are conducted to assess the adequacy and efficiency of the capital structure in light of changing business needs and market conditions.

	For the year ended March 31, 2025	For the year ended March 31, 2024
	5.59	5.59
	20.88	5.59

Hy-Tech Engineers Limited
CIN: U99999MH1978PLC020853

Notes to the Standalone Financial Statement For The Year Ended March 31, 2025
(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

52 Additional Regulatory Information pursuant to Division II Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

- (1) The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
- (a) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) Provide any guarantee, security, or the like on behalf of the Ultimate Beneficiaries.
- (2) The Company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey).
- (3) The Company does not have any Benami property, where any proceeding has been initiated or pending against the company
- (4) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period;
- (5) The Company has not traded or invested in Crypto currency or Virtual Currency during the year
- (6) The Company does not have outstanding term derivative contracts as at the end of respective years / period.
- (7) The company have not received funds (which are material either individually or in the aggregate)from any person or entity including foreign entities (Funding parties), with the understanding ,whether recorded or 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.
- (8) There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.
- (9) The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.
- (10) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (11) The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- (12) The Company does not have any transactions with companies struck off.
- (13) The Company has not entered into scheme of arrangement which has an accounting impact on current or previous financial year.

53 Warrenty Provision

Movement in Provision for Warrenty	Amount
As at April 1, 2023	1.33
Provided during the year (Net)	-0.01
As at March 31, 2024	1.32
Provided during the year (Net)	0.23
As at March 31, 2025	1.55



Hy-Tech Engineers Limited
CIN: U99999MH1978PLC020853

Notes to the Standalone Financial Statement For The Year Ended March 31, 2025
(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

- 54 The Company uses accounting software for maintaining its books of account which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled or tampered with effect from April 01, 2023 except that the audit trail for accounting software used at Nashik Division was enabled w.e.f June 24, 2024. Also the Company has not enabled the feature of the Audit trail log at the data base level to log direct transactional changes due to the present design of ERP. Except for the periods of previous financial year where the audit trail feature was not enabled for software at Nashik division and at databases level, the Company has preserved the audit trail in accordance with statutory record retention requirements

As per our report of even date attached

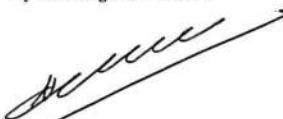
For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W



Atul Shah
Membership No. : 039569
(Partner)
Place: Mumbai
Date: July 22, 2025



For and on behalf of the Board of Directors of
Hy-Tech Engineers Limited



Hemant T. Mondkar
Chairman & Managing Director
(DIN : 00060995)



Surekha H. Mondkar
Executive Director
(DIN : 00040920)



Sunil Satwani
Chief Financial Officer

Place: Thane
Date: July 22, 2025



Sai Ranadive
Company Secretary
Membership No. : A67683
Place: Thane
Date: July 22, 2025



G. M. KAPADIA & CO.

(REGISTERED)

CHARTERED ACCOUNTANTS

1007, RAHEJA CHAMBERS, 213, NARIMAN POINT, MUMBAI 400 021. INDIA

PHONE : (91-22) 6611 6611 FAX : (91-22) 6611 6600

INDEPENDENT AUDITOR'S REPORT

To the Members of Hy-Tech Engineers Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Hy-Tech Engineers Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the Consolidated Balance Sheet as at March 31, 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive loss), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and a summary of material accounting policies and other explanatory information. (hereinafter referred to as 'the consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditor on standalone financial statements and on the other financial information of the subsidiary, the aforesaid consolidated financial statements, give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards 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 consolidated state of affairs of the Group as at March 31, 2025, its consolidated profit, their consolidated total comprehensive loss, their consolidated changes in equity and their consolidated cash flows for the year ended on that date.

Basis of Opinion

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



Information Other than the Consolidated Financial Statements and Auditor's Report Thereon

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in Board Report, but does not include the consolidated financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed on the Other Information that we obtained prior to the date of this auditor's report, we conclude that if there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the consolidated financial statements

The Holding Company's Management and 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 consolidated financial statements that give a true and fair view of the consolidated financial performance (including other comprehensive loss), consolidated financial performance including other comprehensive loss, consolidated statement of changes in equity and consolidated cash flows of the Group in accordance with Ind AS and the relevant provisions of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring 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, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable and using the going concern basis of accounting unless the management either intends to liquidate the Group Company or to cease



operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financials reporting process of the Group.

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

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

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

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



- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the consolidated financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entity included in the consolidated financial statements, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in "Other Matters" paragraph below.

We believe that the audit evidence obtained by us along with the consideration of the audit report of the other auditor referred to in "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial statements of which we are the independent auditor regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

We did not audit the financial statements of one subsidiary Company included in the consolidated financial statement, whose financial information reflect the Group's share of total assets of Rs 0.16 million as at March 31, 2025, Group's share of total revenues of Rs. 0.17 million, Group's share of total net loss after tax (net) of Rs. 0.03 million, Group's share of total comprehensive loss (net) of Rs. 0.03 million, and net cash out flows of Rs. 0.00 million for the year ended on that date, as considered in the preparation of consolidated financial statements.



These financial statements have been audited by other auditor whose report has been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiary, is based solely on such reports of the other auditor.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

Report on Other Legal and Regulatory Requirements:

1. As required by section 143(3) of the Act, based on our audit and on consideration of reports of the other auditors on separate financial statements and other financial information of the subsidiaries, referred to in Other Matters section above, we report, to the extent applicable that;
 - (a) We and other auditor, whose report we have relied upon have sought and obtained, all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements;
 - (b) In our opinion, proper books of account as required by law maintained by the Group, including relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books, except in relation to compliance with the requirement of audit trail, refer paragraph 1(i)(vi) below;
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive loss), Consolidated Statement of Changes in Equity and Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account, workings and records maintained for the purpose of preparation of the consolidated financial statements;
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under section 133 of the Act read with relevant rules issued thereunder and relevant provisions of the Act;
 - (e) On the basis of written representations received from the directors of the Holding Company as on March 31, 2025 and taken on record by the Board of Directors of the Holding Company, none of the directors of the Group companies are disqualified as on March 31, 2025 from being appointed as a director in terms of section 164 (2) of the Act;
 - (f) The modifications relating to the maintenance of accounts and other matters connected therewith, are as stated in paragraph (b) above;



- (g) With respect to the adequacy of the Internal Financial Controls over financial reporting of the Group, which incorporated in India, to the extent applicable and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A' to this report. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements;
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended;

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Holding Company to its directors during the year is in accordance with the provisions of section 197 of the Act and;

- (i) 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, 2016, as amended in our opinion and to the best of our information and according to the explanations given to us:

- (i) The Group does not have any pending litigation, which would impact its financial position;
- (ii) The Group did not have any long-term contracts including derivative contracts as at the year-end for which there were any material foreseeable losses;
- (iii) There were no amounts, which were required to be transferred to the Investor Education and Protection Fund by the Group.

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

The Parent Company's Management has represented to us that, to the best of their knowledge and belief, no funds (which are material



either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group or in any other person or entity, including foreign entity ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- b) The Parent Company's Management has represented that, to the best of their knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Group including its associate from any person or entity, including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries 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;
 - c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) The Final dividend proposed for the previous year declared and paid by Holding Company during the year is in accordance with Section 123 of the Act, as applicable to the extent it applies to payment of dividend.
 - (vi) As stated in Note 53 of the accompanying consolidated financial statements and based on our examination which included test checks, and that performed by the auditor of the subsidiary which is company incorporated in India whose financial statements have been audited under the Act, the Holding company, have used accounting software at an application level for maintaining its books of accounts which has a feature of recording an audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software, except that the audit trail is



maintained for accounting software used at Nashik Division w.e.f. June 24, 2024. Also the Holding company has not enabled the feature of the audit trail log at the database layer to log direct transactional changes due to the present design of ERP. Further, during the course of performing our procedures, we did not notice any instance of the audit trail feature being tampered with. Except for the periods of previous financial year where the audit trail feature was not enabled for software at Nashik division and at database level, the Company has preserved the audit trail in accordance with statutory record retention requirements

In case of the subsidiary Company incorporated in India, the accounting software used by the Company for maintaining its books of accounts for the financial year ended March 31, 2025 has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in software. The Subsidiary Company has also ensured preservation of audit trail as per the statutory requirements for record retention.

2. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 (the "Order" / "CARO") issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by the auditors of the subsidiary, included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, provided to us by the Management of the Company and based on the identification of matters of qualifications or adverse remarks in their CARO reports by the respective component auditor and provided to us, we report that the auditors of such companies have not reported any qualifications or adverse remarks in their CARO reports.

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No 104767W



Atul Shah

Partner

Membership No. 039569

UDIN: 25039569BMLNGG8243

Place: Mumbai

Date: July 22, 2025

Annexure A to the Auditor's Report

Referred to in Paragraph 1(g) under the heading "Report on Other Legal and Regulatory Requirements" of our report of even date to the members of Hy-Tech Engineers Limited (hereinafter referred to as "the Holding Company") on the Consolidated Financial Statements of the Company for the year ended March 31, 2025

Report on the Internal Financial Controls under section 143(3)(i) of the Companies Act, 2013 (the Act)

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls with reference to financial statements of **Hy-Tech Engineers Limited ("the Holding Company")**.

Management's Responsibility for Internal Financial Controls with reference to Financial Statements

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

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated financial statements of the Holding Company, its subsidiary, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to Consolidated financial statements and their operating



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

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their report referred to in the "Other Matters" paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial control system with reference to financial statements.

Meaning of Internal Financial Controls with Reference to Financial Statements

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the consolidated financial statements.

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

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

Opinion

In our opinion and to the best of our information and according to explanations given to us, the Parent Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the ICAI.



Other matter

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements insofar as it relates to a subsidiary company, which is company incorporated in India, is based solely on the corresponding report of the auditors of this company incorporated in India.

Our opinion is not modified in respect of the above matters.

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No 104767W



Atul Shah
Partner

Place: Mumbai
Date: July 22, 2025

Membership No. 039569
UDIN: 25039569BMLNGG8243

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
ASSETS			
A Non-Current Assets			
a) Property, Plant and Equipment	4	641.04	557.69
b) Intangible Assets	5	0.29	1.06
c) Capital Work in Progress	6.1	31.49	56.31
d) Intangible under development	6.2	1.95	-
e) Financial Assets			
i) Investments	7	17.23	8.14
ii) Other Financial Assets	8	25.64	113.83
f) Deferred Tax Assets (Net)	9	15.09	13.09
g) Other Non Current Assets	10	6.09	20.30
(A)		738.83	770.41
B Current Assets			
a) Inventories	11	267.12	210.19
b) Financial Assets			
i) Trade Receivables	12	457.21	368.63
ii) Cash and Cash Equivalents	13	7.28	6.04
iii) Bank Balances other than (ii) above	14	5.79	48.90
iv) Loans & Advances	15	1.45	1.73
v) Other Financial Assets	16	176.68	4.83
c) Other Assets	17	52.11	44.97
d) Current Income Tax Assets (Net)	18	-	6.68
(B)		967.64	691.97
TOTAL (A + B)		1,706.47	1,462.38
EQUITY AND LIABILITIES			
A Equity			
a) Equity Share Capital	19	417.66	3.73
b) Other Equity	20	594.85	818.43
Equity attributable to Equity Holders of the Company		1,012.51	822.16
Total Equity	(A)	1,012.51	822.16
Liabilities			
B Non-Current Liabilities			
a) Financial Liabilities			
i) Borrowings	21	228.77	205.71
ii) Other Financial Liabilities	22	13.98	12.80
b) Provisions	23	12.79	12.23
(B)		255.54	230.74
C Current Liabilities			
a) Financial Liabilities			
i) Borrowings	24	206.48	202.67
ii) Trade Payables	25		
- Amount due to Micro & Small Enterprises		21.42	28.33
- Amount Due to Others		144.55	105.16
iii) Other Financial Liabilities	26	38.31	35.39
b) Other Liabilities	27	12.75	24.95
c) Provisions	28	9.58	9.09
d) Current Tax Liabilities (Net)	29	5.34	3.89
(C)		438.42	409.48
TOTAL (A+B+C)		1,706.47	1,462.38
Summary of Material Accounting Policies	3		

The notes accompanied from an integral part of the financial statements

As per our audit report of even date

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W

Atul Shah
Membership No. : 039569
Partner
Place: Mumbai
Date: July 22, 2025



For and on behalf of the Board of Directors of
Hy-Tech Engineers Limited

Hemant T. Mondkar
Chairman & Managing Director
(DIN : 00860995)

Sunil Satwani
Chief Financial Officer

Place: Thane
Date: July 22, 2025

S. H. Mondkar

Surekha H. Mondkar
Executive Director
(DIN : 00040920)

Sai Ranadive
Company Secretary
Membership No. : A67683
Place: Thane
Date: July 22, 2025



Hy-Tech Engineers Limited
CIN: U99999MH1978PLC020853
Consolidated Statement of Profit and Loss for the year ended March 31, 2025
(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

Particulars	Note No.	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
A Income			
Revenue from Operations	30	1,613.82	1,377.08
Other Income	31	53.25	34.65
Total Income (A)		1,667.07	1,411.73
B Expenses			
Cost of Raw Materials and Components Consumed	32	591.77	504.36
Changes in Inventories of Finished Goods and Work in Progress	33	(33.75)	(7.27)
Manufacturing Expenses	34	385.35	343.27
Employee Benefit Expenses	35	203.23	192.43
Finance Costs	36	48.12	28.74
Depreciation and Amortisation Expenses	37	101.07	73.39
Other Expenses	38	109.36	118.78
Total Expenses (B)		1,405.14	1,253.70
C Profit Before Tax (A-B)		261.94	158.03
D Tax Expense :			
- Current tax		67.39	42.06
- Current Tax Pertaining to Earlier Years	39	0.27	-
- Deferred tax charge/ (credit)		(1.91)	0.01
Total Tax Expense (D)		65.75	42.07
E Profit for the Year (C-D)		196.19	115.96
F Other comprehensive income / (loss)			
a) (i) Items not to be reclassified subsequently to Statement of Profit and Loss			
- Remeasurement assets - gain/(loss) of defined benefit		(0.35)	(1.68)
(ii) Income tax relating to items that will be classified to profit or loss - (Charge)/ credit		0.09	0.42
Total other comprehensive loss (F)		(0.26)	(1.26)
G Total Comprehensive Income (E +F)		195.93	114.70
Profit for the year attributable to:			
(i) Owners of the Company		196.19	115.96
(ii) Non controlling interest		-	-
Other Comprehensive loss for the year attributable to:			
(i) Owners of the Company		(0.26)	(1.26)
(ii) Non controlling interest		-	-
Total Comprehensive loss for the year attributable to:			
(i) Owners of the Company		195.93	114.70
(ii) Non controlling interest		-	-
Basic and diluted earnings per share Equity shares (in ₹)	42	2.35	1.39
Summary of Material Accounting Policies	3		

The notes accompanied form an integral part of the consolidated financial statements

As per our audit report of even date

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W



Atul Shah
Membership No. : 039569
Partner
Place: Mumbai
Date: July 22, 2025



For and on behalf of the Board of Directors of

Hy-Tech Engineers Limited


Hemant T. Mondkar
Chairman & Managing Director
(DIN : 00060995)

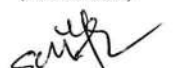

Sunil Satwani
Chief Financial Officer

Place: Thane
Date: July 22, 2025





Surekha H. Mondkar
Executive Director
(DIN : 00040920)


Sai Ranadive
Company Secretary
Membership No. : A67683
Place: Thane
Date: July 22, 2025

Hy-Tech Engineers Limited
CIN: U99999MH1978PLC020853

Consolidated Statement of Changes in Equity for the period ended March 31, 2025
(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

Equity Share Capital	No. of Shares	Amount
Balance as at April 01, 2024	372910	3.73
Changes in equity share capital during the period	83158930	413.93
Balance as at March 31, 2025	83531840	417.66

Balance as at April 01, 2023	372910	3.73
Changes in equity share capital during the year	-	-
Balance as at March 31, 2024	372910	3.73

(Refer Note 19 for further details)

Other Equity

Particulars	Reserves & surplus					OCI	Total other equity
	Capital Redemption Reserve	Securities Premium	Capital Reserve on Consolidation	General Reserve	Retained Earnings	Remeasurement gain/(loss) of defined benefit plan	
Balance as at April 01, 2024	0.51	30.83	0.50	223.06	564.96	(1.43)	818.43
Profit for the year	-	-	-	-	196.19	-	196.19
Transfer to retained earnings pursuant to strike off of erstwhile subsidiary	-	-	(0.50)	-	0.50	-	-
Bonus shares Issued	-	-	-	(223.06)	(190.87)	-	(413.93)
Dividend paid @ Rs.15 per share	-	-	-	-	(5.59)	-	(5.59)
Other comprehensive loss for the year	-	-	-	-	-	(0.26)	(0.26)
Balance as at March 31, 2025	0.51	30.83	-	-	565.19	(1.69)	594.85
Balance as at April 01, 2023	0.51	30.83	0.50	223.06	454.58	(0.17)	709.30
Profit for the year	-	-	-	-	115.96	-	115.96
Other comprehensive loss for the year	-	-	-	-	-	(1.26)	(1.26)
Dividend paid @ Rs.15 per share	-	-	-	-	(5.59)	-	(5.59)
Balance as at March 31, 2024	0.51	30.83	0.50	223.06	564.96	(1.43)	818.43

Summary of Material Accounting Policies

3

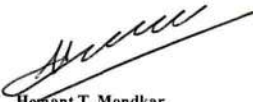
As per our audit report of even date

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W


Atul Shah
Membership No. : 039569
Partner
Place: Mumbai
Date: July 22, 2025



For and on behalf of the Board of Directors of
Hy-Tech Engineers Limited


Hemant T. Mondkar
Chairman & Managing Director
(DIN : 00060995)


Sunil Satwani
Chief Financial Officer

Place: Thane
Date: July 22, 2025

S. H. Mondkar

Surekha H. Mondkar
Executive Director
(DIN : 00040920)


Sai Ranadive
Company Secretary
Membership No. : A67683
Place: Thane
Date: July 22, 2025



Hy-Tech Engineers Limited
CIN: U99999MH1978PLC020853
Consolidated Statement of Cashflows for the period ended March 31, 2025
(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	261.94	158.03
Adjustments for:		
Finance Cost	48.12	28.74
Interest Received	(11.65)	(5.39)
Foreign Exchange Gain (Net)	(2.69)	(1.78)
Depreciation and Amortization	101.07	73.39
Gain on disposal of Property, Plant and Equipment	(26.88)	(1.85)
Gain on Sale of Investment	-	(2.90)
Net Loss/ (Gain) arising of Financial Assets designated as at FVTPL	0.91	(0.88)
Dividend Income	(0.08)	(0.14)
(Reversal) / Impairment of Investment	-	(4.10)
Balances Written off	-	3.93
Provision / (Reversal) for Warranty Claim	0.24	(0.01)
Provision for Gratuity	4.53	3.50
Provision for Compensated absence	0.61	1.82
Provision for Bonus	7.00	6.79
Bad Debts	0.15	16.03
Investment Written Off	-	4.00
Provision/(Reversal) for Doubtful Debts / Expected Credit Losses	3.67	(9.28)
Operating Profit Before Working Capital Changes	386.94	269.90
Changes in Working Capital		
Trade and Other Receivables	(89.74)	51.89
Loans & Advances	0.28	(0.71)
Inventories	(56.93)	22.22
Other Financial Assets	(20.65)	1.52
Other Assets	(11.05)	(11.41)
Other Financial Liabilities	(1.21)	7.24
Other Liabilities	(3.63)	(8.50)
Provisions	(6.79)	(11.79)
Trade and Other Payables	32.48	(80.81)
Net Cash Generated from Operations	229.69	239.55
Direct Taxes Paid (Net of refund)	(59.53)	(52.78)
Net Cash Generated from Operating Activities...(A)	170.16	186.77
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for Property, Plant and Equipment & Intangible Assets	(154.11)	(286.39)
Proceed from Sale of Property, Plant and Equipment & Intangible Assets	38.32	4.40
Proceeds from Sale/ Redemption of Investment	-	3.00
Investment in Mutual Fund	(10.00)	-
Interest Income	1.17	5.38
Dividend Income	0.08	0.14
Fixed Deposits (Placed) / Matured during the year (Net)	(9.42)	(81.71)
Net Cash Used in Investing Activities... (B)	(133.96)	(355.18)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowings	56.56	116.57
Repayment of Long Term Borrowings	(31.91)	(50.25)
Short Term Borrowing (Net)	1.80	130.01
Finance Cost	(55.83)	(24.72)
Dividend Paid	(5.59)	(5.59)
Net Cash generated (Used in) / from Financing Activities...(C)	(34.97)	166.02
Net Increase / (Decrease) in Cash and Cash Equivalents (A+ B+C)	1.24	(2.39)

Hy-Tech Engineers Limited

CIN: U99999MH1978PLC020853

Consolidated Statement of Cashflows for the period ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Cash and Cash Equivalents at Beginning of the Year	6.04	8.43
Cash and Cash Equivalents At End Of The Year	7.28	6.04
Net Increase / (Decrease) in Cash and Cash Equivalents	1.24	(2.39)

Notes:

1. Statement of cash flows has been prepared under the indirect method as set out in the Ind AS 7, "Statement of Cash Flows" as specified in the Companies (Indian Accounting Standards) Rules, 2015.

2. Reconciliation of liabilities arising from Financial Activities

Particulars	As at March 31, 2025	As at March 31, 2024
Borrowings at the beginning of the period/ year	408.38	212.06
Movement due to Net Cash flow transaction	26.45	196.21
Movement due to non-cash transactions	0.42	0.11
Borrowings at the end of the period/ year	435.25	408.38

Notes referred to herein above form an integral part of standalone financial statements.

As per our report of even date attached

For G. M. Kapadia & Co.

Chartered Accountants

Firm Registration No. 104767W

For and on behalf of the Board of Directors of

Hy-Tech Engineers Limited

Atul Shah

(Partner)

Membership No. : 039569

Place: Mumbai

Date: July 22, 2025



Hemant T. Mondkar

Chairman & Managing Director

(DIN : 00060995)

Sunil Satwani

Chief Financial Officer

Place: Thane

Date: July 22, 2025



S. H. Mondkar

Surekha H. Mondkar

Executive Director

(DIN : 00040920)

Sai Ranadive

Company Secretary

Membership No. : A67683

Place: Thane

Date: July 22, 2025

Hy-Tech Engineers Limited

CIN No: U99999MH1978PLC020853

Material Accounting Policies, Estimates and Judgements

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

1. Company's Information

HY-Tech Engineers Limited ("the Company") is a public limited company domiciled and incorporated in India under the Companies Act, 2013 vide CIN No. U99999MH1978PLC020853 and incorporated on December 18, 1978. The Company is a public limited company with effect from March 23, 2022. The registered office of the Company is located at Plot No A-160, Main Road, Wagle Industrial Estate, Thane West 400 604, India. The Company is engaged in the manufacturing and selling of Hydraulic fittings for auto and industrial sector. The Company caters to both domestic and international markets.

The Consolidated Financial Statement comprise of Financial Statements of Hy-Tech Engineers Limited and its subsidiary (collectively, "the Group") for the financial years ended March 31, 2025 and the previous financial year ended March 31, 2024 for the purpose of comparison and are approved by the Company's Board of Directors at its meeting held on July 22, 2025.

Following Companies have been considered in the preparation of the consolidated financial statement:

Name of the entity	Country	Effective date of control	% of holding as on	
			March 31, 2025	March 31, 2024
Subsidiary:				
HY Tech ACR Private Limited	India	February 06, 2019	100	100

2. Basis of Preparation and Consolidation.

2.1 Statement of Compliance and basis of preparation.

The Consolidated financial statement of the Group comprises the Consolidated Statement of Assets and Liabilities as at March 31, 2025 and the Consolidated Statement of Profit and Loss (including other comprehensive loss), the Consolidated Statement of Changes in Equity, the Consolidated Cash Flow Statement for the years ended March 31, 2025,

These Consolidated Financial Statement are presented in Indian Rupees (INR), which is also the Group's functional currency. All amounts have been rounded-off to the nearest million, unless otherwise indicated.

These Consolidated Financial Statement are prepared in accordance with Ind AS under the historical cost conversion on the accrual basis, except for the following which have been measured at fair value

- certain financial assets and liabilities (including derivative instruments) which are measured at fair value and
- defined benefit plans - measured at fair value

The Group has prepared the financial statements on the basis that it will continue to operate as a going concern.

2.2 Basis of consolidation

The Group consolidates the companies which it owns or controls. The Consolidated financial Statement comprises the financial statements of the Company, its subsidiary, as detailed in note 1 above. Control exists when the parent has the power over the entity, is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns by using its power over the entity. Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affects the entity's returns. Subsidiary is consolidated from the date of control commences until the date control ceases.

The consolidated financial statement of Group Companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealised gain/ loss from such transactions are eliminated upon consolidation. This consolidated financial statement is prepared by applying uniform accounting policies in use at the Group.

The consolidated financial statement of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e. financial years ended March 31, 2025.

3. Material Accounting Policies

3.1. Current and non-current classification

The Group classifies its assets and liabilities in the Consolidated Statement of Assets and Liabilities as current or non-current based on their nature. An asset is treated as current if it meets any of the following criteria:

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

A liability is classified as current if it:

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

The Group classifies all other assets and liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities, respectively.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Group has identified twelve months as its operating cycle.



3.2. Functional and presentation of currency

The Consolidated Financial Statement are presented in Indian Rupees (₹), which is the Group's functional and presentation currency. All amounts have been rounded to the nearest millions with two decimals, unless otherwise indicated.

3.3. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal market or the most advantageous market must be accessible to the Group.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs

All assets and liabilities for which fair value is measured or disclosed are categorized within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole. The fair value hierarchy is described as below:

Level 1: Unadjusted quoted price in active markets for identical assets and liabilities.

Level 2: Inputs other than quoted prices that are observable for the asset or liability.

Level 3: Unobservable inputs for the asset or liability.

For assets and liabilities that are recognised in the Consolidated Statement of Asset and Liabilities at fair value on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of fair value hierarchy.

Fair values have been determined for measurement and / or disclosure purpose using methods as prescribed in "Ind AS 113 Fair Value Measurement".



3.4. Use of estimates, assumptions and judgements

The preparation of these Consolidated Financial Statement is in conformity with the recognition and measurement principles of Ind AS requires management to make judgments, estimates and assumptions in application of accounting policies that affect the reported balances of assets and liabilities, disclosure of contingent liabilities as on the date of Consolidated Financial Statement and reported amounts of income and expenses for the periods presented. The Group based its assumptions and estimates on parameters available when the Consolidated Financial Statement were prepared. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

Key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year. Significant estimates and critical judgement in applying these accounting policies are described below:

3.4.1. Significant estimates

i) Impairment of non-financial assets (tangible and intangible)

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an assets or Cash Generating Unit's (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. In determining the fair value less costs to disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples or other available fair value indicators.

ii) Defined benefit obligations

The cost of the defined benefit gratuity plan, other defined benefit plan and other post-employment plans are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, expected returns on plan assets and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.



The mortality rate is based on publicly available mortality tables for India. Those mortality tables tend to change only at interval in response to demographic changes. Future salary increases, discount rate and return on planned assets are based on expected future inflation rates for India

iii) Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the statement of asset and liabilities cannot be measured based on quoted price in active markets since they are unquoted, their value is measured using valuation technique including the discounted cash flow (DCF) model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

iv) Impairment of financial assets

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period. Further, the Group also evaluates risk with respect to expected loss on account of loss in time value of money which is calculated using average cost of capital for relevant financial assets.

v) Income tax and deferred tax

Deferred tax assets are not recognised for unused tax losses as it is not probable that taxable profit will be available against which the losses can be utilised. Significant management judgement/estimate is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

vi) Provision for Inventories

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

3.5. Property, Plant and Equipment and Depreciation

Recognition and measurement

Property, plant and equipment are stated at their cost of acquisition. Cost of an item of property, plant and equipment includes purchase price including non - refundable taxes and duties, borrowing cost directly attributable to the qualifying asset, any costs directly attributable to bringing the asset to the



location and condition necessary for its intended use and the present value of the expected cost for the dismantling/decommissioning of the asset.

Parts (major components) of an item of property, plant and equipment's having different useful lives are accounted as separate items of property, plant and equipment's.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group. All other repair and maintenance costs are recognised in statement of profit and loss as incurred.

Capital work-in-progress comprises of cost incurred on property, plant and equipment under construction / acquisition that are not yet ready for their intended use at the Balance sheet. Advance paid towards the acquisition of PPE outstanding at each reporting date is classified as Capital Advances under "Other Non-Current Assets" and assets which are not ready for intended use as on the date of Financial Statement are disclosed as "Capital Work in Progress".

Depreciation and useful lives

Depreciation on the property, plant and equipment (other than capital work in progress) is provided on a written down value method (WDV) over their useful lives which is in consonance of useful life mentioned in Schedule II to the Companies Act, 2013 or useful lives as determined based on internal technical evaluation. Depreciation for certain identified is computed on based on useful lives, determined based on internal technical evaluation as follows:

Type of asset	Useful lives estimated by the management (years)
Buildings	30 Years
Plant & Machinery	15 Years
Office equipment	3 – 6 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years

Depreciation methods, useful lives and residual values are reviewed at each financial year end and adjusted prospectively.

De-recognition

An item of property, plant and equipment and any significant part initially recognised is de-recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal



proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is de-recognised.

3.6. Leases

As per Ind AS 116 "Leases", the determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. A lessee does not have the right to use an identified asset if, at inception of the contract, a lessor has a substantive right to substitute the asset throughout the period of use.

The Group accounts for the lease arrangement as follows, where the Group entity is the lessee:

The Group applies single recognition and measurement approach for all leases, except for short term leases and leases of low value assets. On the commencement of the lease, the Group, in its statement of asset and liabilities, recognize the right of use asset at cost and lease liability at present value of the lease payments to be made over the lease term.

Subsequently, the right of use asset is measured at cost less accumulated depreciation [calculated on straight line method] and any accumulated impairment loss. Lease liability are measured at amortized cost using the effective interest method. The lease payment made, are apportioned between the finance charge and the reduction of lease liability, and are recognised as expense in the Statement of Profit and Loss.

Lease deposits given are a financial asset and are measured at amortized cost under Ind AS 109 since it satisfies Solely Payment of Principal and Interest (SPPI) condition. The difference between the present value and the nominal value of deposit is considered as prepaid rent and recognised over the lease term. Unwinding of discount is treated as finance income and recognised in the Statement of Profit and Loss.

3.7. Intangible assets and amortisation

Recognition and measurement

Intangible assets are recognized only if it is probable that the future economic benefits attributable to asset will flow to the Group and the cost of asset can be measured reliably. Intangible assets are stated at cost of acquisition/development less accumulated amortization and accumulated impairment loss if any.

Cost of an intangible asset includes purchase price including non - refundable taxes and duties, borrowing cost directly attributable to the qualifying asset and any directly attributable expenditure on making the asset ready for its intended use.

Intangible assets under development comprises of cost incurred on intangible assets under development that are not yet ready for their intended use as at the Balance Sheet date.



Amortization and useful lives

Computer software's are amortized in 3 years on Written Down Value (WDV). Amortization methods and useful lives are reviewed at each period and financial year end and adjusted prospectively.

In case of assets purchased during the period/year, amortization on such assets is calculated on pro-rata basis from the date of such addition.

3.8. Impairment of non-financial assets

The carrying amounts of assets are reviewed at each balance sheet date for any indication of impairment based on internal /external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the higher of a) fair value of assets less cost of disposal and b) its value in use. Value in use is the present value of future cash flows expected to derive from an assets or Cash-Generating Unit (CGU).

Based on the assessment done at each balance sheet date, recognized impairment loss is further provided or reversed depending on changes in circumstances. After recognition of impairment loss or reversal of impairment loss as applicable, the depreciation charge for the asset is adjusted in future periods to allocate the asset's revised carrying amount, less its residual value (if any), on a systematic basis over its remaining useful life. If the conditions leading to recognition of impairment losses no longer exist or have decreased, impairment losses recognized are reversed to the extent it does not exceed the carrying amount that would have been determined after considering depreciation / amortization had no impairment loss been recognized in earlier years.

3.9. Inventories

Cost of inventories have been computed to include all cost of purchases, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

Raw materials and components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Costs are determined on weighted average basis.

Work-in-progress and finished goods are valued at lower of cost and net realisable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost of work-in-progress and finished goods are determined on a weighted average basis.

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

3.10. Revenue recognition

The Group recognizes revenue from contracts with the customers based on five step model defined in Ind AS 115. The Group satisfies a performance obligation and recognizes revenue over time, if any of



the conditions given in Ind AS 115 satisfies; else revenue is recognized at point in time at which the performance obligation is satisfied.

Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates. Revenues are recognized to the extent it is probable that the economic benefits will flow to the Group and the revenue & costs, if applicable, can be measured reliably.

(a) Performance Obligation

The Group derives its revenue from selling products in the form of Steel Fittings.

The Group is required to assess each of its contracts with customers to determine whether performance obligation is satisfied over time or at a point in time in order to determine the appropriate method for recognizing of revenue. The Group has assessed that based on the contracts entered into with the customers and the provisions of relevant laws and regulations, the Group recognizes the revenue over time only if it satisfies the criteria given in IND AS 115. Where the criteria as per IND AS 115 are not met, revenue is recognized at a point in time.

The Group satisfies its performance obligation when the control over the goods is transferred to the customer or benefits of the services being provided is received and consumed by the customer.

In cases where the Group determines that performance obligation is satisfied at a point in time, revenue is recognized when the control over the goods is transferred to the customer or benefits of the services being provided is received and consumed by the customer. The Group considers that the customer has obtained the control of promised goods or services; when the goods have been dispatched/delivered to the destination as per terms of the contract or services has been provided and consumed by the customer as per agreed terms and the Group has unconditional right to consideration.

(b) Transaction Price

The Group is required to determine the transaction price in respect of each of its contracts with customers.

Contract with customers for sale of goods or services are on a fixed price.

For allocating the transaction price, the Group measured the revenue in respect of each performance obligation of contract at its relative standalone selling price. The price that is regularly charged for an item when sold separately is the best evidence of its standalone selling price. In making judgment about the standalone selling price, the Group also assesses the impact of any variable consideration in the contract, due to discounts or penalties, the existence of any significant financing component and any non-cash consideration in the contract.

(c) Discounts, Rebates & Incentive to Customers

The Group accounts for volume discounts, rebates and pricing incentives to customer as a reduction of revenue based on the ratable allocation of the discounts / rebates to each of the underlying performance



obligation that corresponds to the progress made by the customer towards earning that discounts, rebates or incentive. The Group also recognizes the liability based on the past performance of the customers fulfilling the criteria to get the discounts, rebates or incentive and the future outflow of the same is probable. If it is probable that the criteria for the discounts will not be met or if the amounts thereof cannot be estimated reliably, then the discount is not recognised until the payment is probable and the amount can be estimated reliably. The Group accounts for discounts, rebates and pricing incentives in the year of payment where customer qualifies for the same and wherein provision was not made due to Group's inability to make reliable estimates based on the available data at reporting date.

(d) Export incentives

Income from export incentives is accounted for on export of goods if the entitlements can be estimated with reasonable assurance and conditions precedent to claim are fulfilled.

(e) Tooling income

Revenue from tooling income is recognized at the point in time when the control of the die is transferred, which is generally on receipt of customer's approval (referred to as production parts approval process or PPAP) as per the terms of the contract.

(f) Sale of services

Revenue from sale of services is in nature of job work on customer product which normally takes 1 – 4 days for completion and accordingly, revenue is recognized when products are sent to customer on which job work is completed. The normal credit period is 60 days.

Trade Receivables

A receivable represents the group's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due).

3.11. Recognition of Dividend Income and Interest Income

(a) Interest income

For all financial instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included in other income in the statement of profit and loss.

(b) Dividends

Dividend income is recognised when the Group's right to receive the payment is established, which is generally when shareholders approve the dividend



(c) Other income

Other incomes are accounted on accrual basis, except interest on delayed payment by debtors and liquidated damages which are accounted on acceptance of the Group's claim.

3.12. Government Grants and Subsidies

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attached to them and that the grants will be received.

Government grants are recognised in the Statement of Profit and Loss on a systematic basis over the years in which the Group recognizes as expenses the related costs for which the grants are intended to compensate or when performance obligations are met.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in Statement of Profit and Loss in the period in which they become receivable.

Government Grant relating to asset is reduced from the carrying value of the relevant assets. Such grant is then gets recognized in the Statement of Profit and Loss over the useful life of the depreciable asset by way of a reduced depreciation charge.

Government grants in the nature of export incentives are accounted for in the period of export of goods if the entitlements can be estimated with reasonable accuracy and conditions precedent to claim are reasonably expected to be fulfilled.

3.13. Foreign currency transaction

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. As at the Balance Sheet date, foreign currency monetary items are translated at closing exchange rate. Exchange difference arising on settlement or translation of foreign currency monetary items are recognised as income or expense in the year in which they arise.

Foreign currency non-monetary items which are carried at historical cost are reported using the exchange rate at the date of transactions.

3.14. Employee benefits

- Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized as an expense at the undiscounted amount in the Consolidated Statement of Profit and Loss of the year in which the employee renders the related service. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

- Post-employment benefits & other long-term benefits



a. Defined contribution plan

The defined contribution plan is a post-employment benefit plan under which the Group contributes fixed contribution to a Government Administered Fund and will have no obligation to pay further contribution. The Group's defined contribution plan comprises of Provident Fund, Labor Welfare Fund Employee State Insurance Scheme, National Pension Scheme, and Employee Pension Scheme. The Group's contribution to defined contribution plans are recognized in the Consolidated Statement of Profit and Loss in the period in which the employee renders the related service.

b. Defined benefit plans

The Group has defined benefit plans comprising of gratuity and other long-term benefits in the form of leave benefits. The Group's obligation towards gratuity liability is unfunded. The present value of the defined benefit obligations and other long term employee benefits is determined based on actuarial valuation using the projected unit credit method. The rate used to discount defined benefit obligation is determined by reference to market yields at the Balance Sheet date on Indian Government Bonds for the estimated term of obligations.

For gratuity plan, re-measurements comprising of (a) actuarial gains and losses, (b) the effect of the asset ceiling (excluding amounts included in net interest on the net defined benefit liability) and (c) the return on plan assets (excluding amounts included in net interest on the post-employment benefits liability) are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Re-measurements are not reclassified to statement of profit and loss in subsequent periods.

Gains or losses on the curtailment or settlement of defined benefit plan are recognized when the curtailment or settlement occurs.

Actuarial gains or losses arising on account of experience adjustment and the effect of changes in actuarial assumptions for employee benefit plan [other than gratuity] are recognized immediately in the Consolidated Statement of Profit and Loss as income or expense.

- Compensated absences

A liability is recognised for benefits accruing to employees in respect of privilege leave in the period the related service is rendered at the amount benefits expected to be paid in exchange for that service.

3.15. Borrowing cost

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of the respective asset till such time the asset is ready for its intended use or sale. A qualifying asset is an asset which necessarily takes a substantial period of time to get ready for its intended use or sale. Ancillary cost of borrowings in respect of loans not



disbursed are carried forward and accounted as borrowing cost in the year of disbursement of loan. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest expenses calculated as per effective interest method, exchange difference arising from foreign currency borrowings to the extent they are treated as an adjustment to the borrowing cost and other costs that an entity incurs in connection with the borrowing of funds.

3.16. Taxes on income

Tax expenses for the year comprises of current tax, deferred tax charge or credit and adjustments of taxes for earlier years. In respect of amounts adjusted outside profit or loss (i.e., in other comprehensive income or equity), the corresponding tax effect, if any, is also adjusted outside profit or loss.

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year and any adjustments to the tax payable or receivable in respect of previous years as determined in accordance with the provisions of the Income Tax Act, 1961 that have been enacted or subsequently enacted at the end of the reporting period.

Current tax assets and current tax liabilities are offset when there is legally enforceable right to set off the recognised amounts and there is an intention to settle the asset and the liability on a net basis or simultaneously.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxation authority.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which such deferred tax assets can be utilized. In situations where the Group has unused tax losses and unused tax credits, deferred tax assets are recognised only if it is probable that they can be utilized against future taxable profits. Deferred tax assets are reviewed for the appropriateness of their respective carrying amounts at each Balance Sheet date.

At each reporting date, the Group re-assesses unrecognised deferred tax assets. It recognises previously unrecognised deferred tax assets to the extent that it has become probable that future taxable profit allows deferred tax assets to be recovered.

3.17. Cash & cash equivalent

Cash and cash equivalents include cash in hand, bank balances, deposits with banks (other than on lien) and all short term and highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.



3.18. Statement of cash flows

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

3.19. Provisions, contingent liabilities, contingent assets

A provision is recognised when the Group has a present obligation (legal or constructive) as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risk specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

A contingent asset is not recognised but disclosed in the Consolidated Ind AS Financial Information where an inflow of economic benefit is probable.

Our capital commitments were comprised primarily of commitment given/ purchase orders issued for purchase of property, plant and equipment (net of advance given and material already supplied).

3.20. Earnings per share

Basic earnings per share is computed using the net profit for the year attributable to the shareholders' and weighted average number of shares outstanding during the period/year. The weighted average numbers of shares also include fixed number of equity shares that are issuable on conversion of compulsorily convertible preference shares, debentures or any other instrument, from the date consideration is receivable (generally the date of their issue) of such instruments.

Diluted earnings per share is computed using the net profit for the year attributable to the shareholder' and weighted average number of equity and potential equity shares outstanding during the year including share options, convertible preference shares and debentures, except where the result would be anti-dilutive. Potential equity shares that are converted during the year are included in the calculation of diluted earnings per share, from the beginning of the year or date of issuance of such potential equity shares, to the date of conversion.



3.21. Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the Board of Directors that makes strategic decisions.

3.22. 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 financial 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 or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss. Since, trade receivables do not contain significant financing component they are measured at transaction price.

3.22.1. Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Debt instruments that meet the following conditions are subsequently measured at amortised cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition):

- the asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

All other financial assets are subsequently measured at fair value.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through

the expected life of the debt instrument, or, where appropriate, a shorter period, to the gross carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. Interest income is recognised in profit or loss and is included in the "Other income" line item.

Investments in equity instruments at FVTOCI

On initial recognition, the Group can make an irrevocable election (on an instrument-by-instrument basis) to present the subsequent changes in fair value in other comprehensive income pertaining to investments in equity instruments. This election is not permitted if the equity investment is held for trading. These elected investments are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognised in other comprehensive income and accumulated in the 'Reserve for equity instruments through other comprehensive income'. The cumulative gain or loss is not reclassified to profit or loss on disposal of the investments.

A financial asset is held for trading if:

- It has been acquired principally for the purpose of selling it in the near term; or
- On initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- It is a derivative that is not designated and effective as a hedging instrument or a financial guarantee. Dividends on these investments in equity instruments are recognised in profit or loss when the Group's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably. Dividends recognised in profit or loss are included in the 'Other income' line item.

Financial assets at fair value through profit or loss (FVTPL)

Investments in equity instruments are classified as at FVTPL, unless the Group irrevocably elects on initial recognition to present subsequent changes in fair value in other comprehensive income for investments in equity instruments which are not held for trading.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Group's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the entity, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.



Impairment of financial assets

The Group recognizes loss allowances using the expected credit loss (ECL) model based on 'simplified approach' for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the twelve-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized is recognized as an impairment gain or loss in statement of profit and loss.

For Trade Receivables, the Group uses the simplified approach permitted by Ind AS 109 Financial Instruments which requires expected life time losses to be recognized from initial recognition of receivables.

De-recognition of financial asset

The Group de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On de-recognition of a financial asset other than in its entirety (e.g., when the Group retains an option to repurchase part of a transferred asset), the Group allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.



3.22.2. Financial liability and equity instrument

Classification as debt or equity

Debt and equity instruments issued by the Group are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs. Repurchase of the Group's own equity instruments is recognised and deducted directly in equity. No gain or loss is recognised in profit or loss on the purchase, sale, issue or cancellation of the Group's own equity instruments.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL. However, financial liabilities that arise when a transfer of a financial asset does not qualify for de-recognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Group, and commitments issued by the Group to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

Financial liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognised by the Group as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Group manages together and has a recent actual pattern of short-term profit-taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading or contingent consideration recognised by the Group as an acquirer in a business combination to which Ind AS 103 applies, may be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise;
- the financial liability forms part of a group of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with



the Group's documented risk management or investment strategy, and information about the grouping is provided internally on that basis; or

- it forms part of a contract containing one or more embedded derivatives, and Ind AS 109 permits the entire combined contract to be designated as at FVTPL in accordance with Ind AS 109.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Other income' line item.

However, for non-held-for-trading financial liabilities that are designated as at FVTPL, the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is recognised in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss, in which case these effects of changes in credit risk are recognised in profit or loss. The remaining amount of change in the fair value of liability is always recognised in profit or loss. Changes in fair value attributable to a financial liability's credit risk that are recognised in other comprehensive income are reflected immediately in retained earnings and are not subsequently reclassified to profit or loss.

Gains or losses on financial guarantee contracts and loan commitments issued by the Group that are designated by the Group as at fair value through profit or loss are recognised in profit or loss.

Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability or (where appropriate) a shorter period, to the gross carrying amount on initial recognition.

Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Group are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:



- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised in accordance with the principles of Ind AS 18.

Compound financial instruments

The liability component of a compound financial instrument is recognised initially at fair value of a similar liability that does not have an equity component. The equity component is recognised initially as the difference between the fair value of the compound financial instrument as a whole and the fair value of the liability component. Any directly attributable transaction costs are allocated to the liability and the equity components, if material, in proportion to their initial carrying amounts.

Subsequent to the initial recognition, the liability component of a compound financial instrument is measured at amortised cost using the effective interest rate method. The equity component of a compound financial instrument is not re-measured subsequent to initial recognition except on conversion or expiry.

Offsetting of financial instruments

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

Reclassification

The Group determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The management determines change in the business model as a result of external or internal changes which are significant to the Group's operations. A change in the business model occurs when the Group either begins or ceases to perform an activity that is significant to its operations. If the Group reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Group does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

De-recognition of financial liabilities

The Group de-recognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an



Hy-Tech Engineers Limited

CIN No: U99999MH1978PLC020853

Material Accounting Policies, Estimates and Judgements

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability de-recognised and the consideration paid and payable is recognised in profit or loss.

3.23. Dividend Payable

The final dividend on shares is recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Holding Company's Board of Directors

3.24. 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. As at 31 March 2025, MCA has not notified any new standards or amendments to the existing standards which are applicable to the Company.



Hy-Tech Engineers Limited
CIN: U99999MH1978PLC020853
Notes to the Consolidated Financial Statement for the period ended March 31, 2025
(All amounts are in ₹ Millions, except share data, unless otherwise stated)

4	Property, Plant and Equipment	Freehold Building	Leasehold Land & Building	Freehold Land	Electrical Installation	Plant and Machinery	Dies	Furniture & Fixture	Office Equipment	Computer	Vehicles	Total
	Particular											
	Gross carrying Amount											
	As at April 01, 2024	38.14	180.29	29.44	36.62	403.93	17.22	15.71	7.29	6.01	15.61	750.26
	Additions	-	9.92	-	0.96	177.84	3.56	2.71	0.55	0.80	1.12	197.46
	Disposal / Adjustment	-	(0.81)	(4.06)	-	(22.03)	-	(0.66)	-	(0.03)	(3.85)	(31.44)
	As at March, 31, 2025	38.14	189.40	25.38	37.58	559.74	20.78	17.76	7.84	6.78	12.88	916.28
	Depreciation and Impairment											
	As at April 01, 2024	10.81	22.28	-	13.27	120.67	8.00	5.50	4.55	4.30	3.19	192.57
	Depreciation charge for the year	2.81	15.82	-	6.05	63.35	2.83	3.05	1.20	1.30	3.63	100.03
	Disposal / Adjustment	-	(0.67)	-	-	(13.18)	-	(0.50)	-	(0.03)	(2.98)	(17.36)
	As at March, 31, 2025	13.62	37.43	-	19.32	170.83	10.83	8.05	5.75	5.57	3.84	275.24
	Net carrying amount as at March 31, 2025	24.52	151.97	25.38	18.26	388.91	9.95	9.71	2.09	1.21	9.04	641.04
	Gross carrying Amount											
	As at April 01, 2023	34.61	47.17	29.44	17.30	307.14	14.72	9.03	6.05	3.96	17.94	487.36
	Additions	3.53	133.12	-	19.32	121.28	2.50	6.70	1.24	2.05	5.69	295.43
	Disposal / Adjustment	-	-	-	-	(24.49)	-	(0.02)	-	-	(8.02)	(32.53)
	As at March 31, 2024	38.14	180.29	29.44	36.62	403.93	17.22	15.71	7.29	6.01	15.61	750.26
	Depreciation and Impairment											
	As at April 01, 2023	7.51	14.05	-	9.24	87.55	5.86	3.81	3.42	3.08	6.87	141.39
	Depreciation charge for the year	3.30	8.23	-	4.03	47.25	2.14	1.71	1.13	1.22	3.63	72.64
	Disposal / Adjustment	-	-	-	-	(14.13)	-	(0.02)	-	-	(7.31)	(21.46)
	As at March 31, 2024	10.81	22.28	-	13.27	120.67	8.00	5.50	4.55	4.30	3.19	192.57
	Net carrying amount as at March 31, 2024	27.33	158.01	29.44	23.35	283.26	9.22	10.21	2.74	1.71	12.42	557.69



5	Intangible Assets Particulars	Software		Trade Mark		Total
	Gross carrying Amount					
	As at April 01, 2024	11.23	0.03	0.03		11.26
	Additions	0.27	-	-		0.27
	As at March, 31, 2025	11.50	0.03	0.03		11.53
	Amortization and Impairment					
	As at April 01, 2024	10.17	0.03	0.03		10.20
	Amortization charge for the year	1.04	-	-		1.04
	As at March, 31, 2025	11.21	0.03	0.03		11.24
	Net carrying amount as at March 31, 2025	0.29	-	-		0.29
	As at April 01, 2023	9.99	0.03	0.03		10.02
	Additions	1.24	-	-		1.24
	As at March 31, 2024	11.23	0.03	0.03		11.26
	Amortization and Impairment					
	As at April 01, 2023	9.42	0.03	0.03		9.45
	Amortization charge for the year	0.75	-	-		0.75
	As at March 31, 2024	10.17	0.03	0.03		10.20
	Net carrying amount as at March 31, 2024	1.06	-	-		1.06

6 Capital Work in Progress
6.1 Capital Work in Progress - Tangible Assets

Particulars	Building	Plant and Machinery	Electrical Installation	Furniture & Fixtures	Total
As at April 01, 2024	-	56.31	-	-	56.31
Additions	-	103.54	-	0.50	104.04
Capitalized / Deletion	-	(128.86)	-	-	(128.86)
As at March 31, 2025	-	30.99	-	0.50	31.49
As at April 01, 2023	47.13	12.59	0.11	-	59.83
Additions	63.28	-	-	-	63.28
Capitalized / Deletion	(47.13)	(19.56)	(0.11)	-	(66.80)
As at March 31, 2024	-	56.31	-	-	56.31

6.2 Capital Work in Progress - Intangible assets under development

Particulars	Software	Total
As at April 01, 2024	-	-
Additions	1.95	1.95
As at March 31, 2025	1.95	1.95
As at April 01, 2023	-	-
Additions	-	-
As at March 31, 2024	-	-

6.3 Capital work-in-progress ageing schedule

Particulars	As at March 31, 2025	As at March 31, 2024
Less than 1 year	27.61	56.31
1-2 years	5.83	-
2-3 years	-	-
More than 3 years	-	-
Total	33.44	56.31
Less : Impairment	-	-
Net capital working in progress	33.44	56.31

Note: The above projects are all active and none of them are suspended

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Notes to the Consolidated Financial Statement for the period ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

7 Non Current Investments	As at	
	March 31, 2025	March 31, 2024
Investment in equity instruments (fully paid-up) measured at Fair Value through Profit and Loss (FVTPL)		
Unquoted		
The TJSB Bank Limited		
10200 (March 31, 2024: 10200) Equity Share of Rs.50/- each fully paid	7.91	8.14
Investment in mutual funds measured at Fair Value through Profit and Loss (FVTPL)		
Quoted		
Equity Quoted Mutual Fund	9.32	-
Total	17.23	8.14
Additional disclosures		
Aggregate amount of quoted investments	10.00	-
Aggregate amount of unquoted investments	7.91	8.14
Aggregate market value of quoted investments	9.32	-
8 Other Financial Assets		
		As at
		March 31, 2025
		March 31, 2024
Unsecured, considered good unless otherwise stated		
Security deposits	17.46	10.56
Bank deposits with more than 12 months maturity (Refer Note 14.1)	8.18	103.27
Total	25.64	113.83
9 Deferred Tax Assets		
		As at
		March 31, 2025
		March 31, 2024
Deferred tax asset arising on account of:		
Property, Plant and Equipment, Intangible Assets	4.14	1.87
Expenses allowable for tax purpose on payment basis	7.00	8.27
Other Deductible temporary difference	3.95	2.95
Total	15.09	13.09

9.1 Movement of deferred tax assets and liabilities for the period ended:

Particulars	As at April 01, 2024	Recognized in statement and profit and loss	Recognized in other comprehensive income	As at March 31, 2025
Deferred tax asset arising on account of:				
Property, Plant and Equipment, Intangible Assets	1.87	2.27	-	4.14
Expenses allowable for tax purpose on payment basis	8.27	(1.36)	0.09	7.00
Other Deductible temporary difference	2.95	1.00	-	3.95
Total	13.09	1.91	0.09	15.09

Particulars	As at April 01, 2023	Recognized in statement and profit and loss	Recognized in other comprehensive income	As at March 31, 2024
Deferred tax asset arising on account of:				
Property, Plant and Equipment, Intangible Assets	0.57	1.30	-	1.87
Expenses allowable for tax purpose on payment basis	6.91	0.94	0.42	8.27
Other Deductible temporary difference	5.20	(2.25)	-	2.95
Total	12.68	(0.01)	0.42	13.09



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Notes to the Consolidated Financial Statement for the period ended March 31, 2025

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10 Other Non-Current Assets

Unsecured, considered goods unless stated other wise

Capital Advances

- Advance to Suppliers

Advance Other than Capital Advances

- Prepayments for expenses*

Total

*As at March 31, 2024, amount is less than 5,000

As at March 31, 2025	As at March 31, 2024
2.18	20.30
3.91	0.00
6.09	20.30

11 Inventories

Raw material and components

Work in Progress

Finished Goods

Finished Goods (Goods in Transit)

Total

Mode of Valuation - Refer note No. 2.9 of Material accounting policy.

As at March 31, 2025	As at March 31, 2024
78.63	55.45
98.58	87.95
64.78	51.63
25.13	15.16
267.12	210.19

12 Trade Receivables

Unsecured

-Trade receivables - Considered Good

- Trade receivables Credit Impaired

-Trade receivables which has Significant Increase in Credit Risk

Sub-Total

Less: Credit Impairment

Less: Allowance for Expected Credit Loss (ECL)

Total

The above amount includes -

- Receivables from related parties

- Others

Total

Refer Note 12.1 for Trade Receivable Ageing Schedule

As at March 31, 2025	As at March 31, 2024
470.98	378.73
0.35	0.35
-	-
471.33	379.08
(0.35)	(0.35)
(13.77)	(10.10)
457.21	368.63
21.36	33.34
435.85	335.29
457.21	368.63



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Note 12.1 : Trade Receivables Ageing Schedule
As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) Undisputed Trade receivables – Considered Good	302.12	156.80	3.95	2.87	1.80	3.43	470.98
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables – Credit Impaired	-	-	-	-	-	0.35	0.35
(iv) Disputed Trade Receivables–Considered Good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – Credit Impaired	-	-	-	-	-	-	-
Total	302.12	156.80	3.95	2.87	1.80	3.78	471.33

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Undisputed Trade receivables – Considered Good	193.06	171.76	6.93	2.98	3.94	0.06	378.73
(ii) Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(ii) Undisputed Trade Receivables – Credit Impaired	-	-	-	-	-	0.35	0.35
(iv) Disputed Trade Receivables–Considered Good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables – Credit Impaired	-	-	-	-	-	-	-
Total	193.06	171.76	6.93	2.98	3.94	0.41	379.08



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Notes to the Consolidated Financial Statement for the period ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

13 Cash and Cash Equivalent

	As at March 31, 2025	As at March 31, 2024
Cash on hand	0.19	0.28
Balances with bank		
- In current accounts	7.09	5.76
Total	7.28	6.04

14 Bank Balance other than Cash and Cash Equivalent

	As at March 31, 2025	As at March 31, 2024
In Fixed Deposits		
a) With original maturity of more than 3 months but less than 12 months	5.79	48.90
b) With original maturity of more than 12 months	166.29	103.27
	172.08	152.17
Less: Disclosed under Other financial assets - non-current (Refer Notes 8)	(166.29)	(103.27)
Total	5.79	48.90

14.1 Fixed deposit Rs 0.16 millions is given as margin money to the Bank for guarantee given by bank to Government and other authorities on behalf of the Company.

15 Loans

	As at March 31, 2025	As at March 31, 2024
Unsecured Considered Good, Unless Otherwise Stated		
Non Current		
Less: Advance to Vendors	-	2.33
Less: Provision on Advances	-	(2.33)
Total Non-Current	-	-
Current		
Loans & Advances to Employees	1.08	1.73
Advance for Expenses	0.37	-
Total	1.45	1.73

16 Other Current Financial Assets

	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good unless otherwise stated		
Government Grants Receivables (Refer Note 16.1)	2.60	4.46
Bank Deposits with more than 12 Months Maturity (Refer Note 14.1)	158.10	-
Claim receivable	15.27	-
Interest Receivable - Other	0.71	0.37
Total	176.68	4.83

16.1 Includes receivable against various schemes of export incentives and Industrial Promotion Subsidy (IPS) under Package Scheme of Incentives (PSI).

17 Other Current Assets

	As at March 31, 2025	As at March 31, 2024
Unsecured, considered good unless otherwise stated		
Balances with Government authorities	34.50	32.25
Prepayment for expenses	3.87	1.88
Advance to vendors	13.74	10.84
Total	52.11	44.97

18 Current Tax Assets (Net)

	As at March 31, 2025	As at March 31, 2024
Income Tax (net of provisions)	-	6.68
Total	-	6.68

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Notes to the Consolidated Financial Statement for the period ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

19 Equity Share capital

	As at March 31, 2025	As at March 31, 2024
Authorised share capital		
Equity Shares		
104000000 (March 31, 2024: 35000000) Equity Shares of Rs.5/- each*	520.00	350.00
Total	520.00	350.00
Issued, subscribed and paid-up share capital		
Equity Shares		
83531840 (March 31, 2024: 372910) Equity Shares of Rs.5/- each*	417.66	3.73
Total	417.66	3.73

(*Refer Note 19.5 for further details)

19.1 Terms/ rights attached to equity shares :

The Company has only one class of equity shares having a par value of per share of Rs.5/-*. They entitle the holder to participate in the dividends, and to share in the proceeds of the winding up the Company in proportion to the number of and amounts paid on the shares held. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees

(*Refer Note 19.5 for further details)

19.2 Reconciliation of the number of shares outstanding is set out below:

Particulars	March 31, 2025		March 31, 2024	
	Number of Shares	Amount	Number of Shares	Amount
Number of shares at the beginning	372910	3.73	372910	3.73
Add: Sub division of shares	372910	-	-	-
Add: Bonus shares issued	82786020	413.93	-	-
Number of shares at the end	83531840	417.66	372910	3.73

19.3 Details of shareholders holding more than 5 % shares

Particulars	Details	As at March 31, 2025	As at March 31, 2024
Mr. Hemant Tukaram Mondkar	Number of Shares Shareholders %	56987840 68.22%	257410 69.03%
Mrs. Surekha H Mondkar / Jt. With Hemant T Mondkar	Number of Shares Shareholders %	20737920 24.83%	92580 24.83%

19.4 Details of Promoter Shareholding in the Company

Name of the Promoter	Details	As at March 31, 2025	As at March 31, 2024
Mr. Hemant Tukaram Mondkar	Number of Shares Shareholders % % change during the year	56987840 68.22% 1.17%	257410 69.03% 0.00%
Mrs. Surekha H Mondkar / Jt. With Hemant T Mondkar	Number of Shares Shareholders % % change during the year	20737920 24.83% -	92580 24.83% -
Mr. Hemant T. Mondkar / Jt. With Surekha H. Mondkar	Number of Shares Shareholders % % change during the year	- - 100.00%	500 0.13% 0.13%



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Notes to the Consolidated Financial Statement for the period ended March 31, 2025

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19.5 Changes in Equity Share Capital

The Holding Company has increased the authorised share capital from existing 35000000 equity shares of Rs. 10 each to 104000000 equity shares of 5 each, which was approved by the Board of Directors in their meeting held on February 05, 2025 and shareholders in their Extraordinary General meeting held on February 06, 2025, respectively.

Pursuant to a resolution passed in extraordinary general meeting of the Holding Company dated February 06, 2025, shareholders have approved split of each equity share having face value of Rs. 10 each into equity shares of face value of Rs. 5 each ("the split").

On February 06, 2025, the Board of Directors of the Holding Company has approved bonus issue in the ratio of 111 equity shares for every 1 existing equity share and the same has been duly approved by the shareholders of the Holding Company.

20 Other Equity

	As at March 31, 2025	As at March 31, 2024
Securities premium		
Opening Balance	30.83	30.83
Add: Premium on shares issued during the year	-	-
Closing balance	30.83	30.83
Capital Redemption Reserves		
Opening Balance	0.51	0.51
Closing balance	0.51	0.51
Capital Reserve on consolidation		
Opening balance	0.50	0.50
Less: Transfer to retained earnings pursuant to strike off of erstwhile subsidiary	(0.50)	-
Closing balance	-	0.50
General Reserve		
Opening balance	223.06	223.06
Less: Bonus shares issued	(223.06)	-
Closing balance	-	223.06
Retained earnings		
Opening balance	564.96	454.58
Add: Profit for the year	196.19	115.96
Add: transferred from Capital Reserve on consolidation pursuant to strike off	0.50	-
Less: Bonus shares issued	(190.87)	-
Less: Dividend payment	(5.59)	(5.59)
Closing balance	565.19	564.96
Other comprehensive income		
Re-measurement of Defined benefit plan		
Opening balance	(1.43)	(0.17)
Add: Movement in OCI (Net) during the year	(0.26)	(1.26)
Closing balance	(1.69)	(1.43)
Total	594.85	818.43

20.1 Nature and purpose of reserves

(a) Securities Premium Reserve

Securities premium is used to record the premium received on issue of shares. The reserve is utilised in accordance with the provisions of the Co

(b) Capital redemption reserve

Capital redemption reserve created in relation to buyback of shares as required under the provisions of the Companies Act, 2013 the same is utili with the provisions of the said Act.

(c) Retained earnings

Retained earnings represent the accumulated earnings net of losses if any made by the Group over the years as reduced by dividends or other dist shareholders and includes other comprehensive income

Hy-Tech Engineers Limited

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Notes to the Consolidated Financial Statement for the period ended March 31, 2025

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(d) **General Reserve**

General reserves represents portion of Company's earnings that is set aside for future use and have been utilised for bonus issue and other purpose the provisions of the Companies Act, 2013.

(e) **Capital Reserve on Consolidation**

Capital Reserve on Consolidation represents the amount by which the Company share in equity of its subsidiary exceeded the cost of acquiring date control was obtained, in accordance with the provisions of the said Act.

(f) **Other Comprehensive Income - Remeasurement of Defined benefit plan**

Other Comprehensive Income represents remeasurement of net defined benefit liability / asset, net of taxes.

21 **Non-current borrowings**

Secured

Term loans

- From banks (Refer note 21.1)

As at March 31, 2025	As at March 31, 2024
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222.36	197.29
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Unsecured

- Loan from Related Parties*

40.00	40.00
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Sub-total

262.36	237.29
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Less: Current maturities of long term loans (Refer Note 24)

(33.59)	(31.58)
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Total

228.77	205.71
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*Repayable in its entirety at the end of 10 years from various date of receipts.

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Notes to the Consolidated Financial Statement for the period ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

Note 21.1 : Borrowings

(a) Terms of Repayment

Sr. No.	Nature of Security	Terms of Repayment	As at	
			March 31, 2025	March 31, 2024
1	Term loan from Bank Maturity date :February, 2033	Repayable in 120 months or Residual period whichever is less Interest Rate :11.00% p.a. Floating rate of interest @6.25%below PLR of 17.25% p.a. Secured by Factory land and building proposed to be constructed at kawathe	63.47	69.90
2	Term Loan from Bank Maturity date :February, 2032	Repayable in 96 months or Residual period whichever is less Interest Rate : 11.25% p.a. Floating Rate of Interest@6.25% below PLR of 17.50% p.a.	92.94	44.75
3	Term Loan from Bank Maturity date :November, 2031	Repayable in 96 months or Residual period whichever is less Interest Rate : 11.25% p.a. Floating Rate of Interest@6.25% below PLR of 17.50% p.a.	52.50	45.80
4	Term loan from Bank Maturity date :October, 2026	Repayable in 66 months or Residual period whichever is less Interest Rate : 9.75% p.a. Floating Rate of Interest @6.25%below PLR of @16.00% p.a. for TL disbursed in INR LIBOR (1 Year) + 3.00% for FCTL	10.16	19.82
5	Term Loan from Bank Maturity date : January, 2027	Repayable in 60 months or Residual period whichever is less Interest Rate :7.00% p.a. fixed rate of interest @8.75%below PLR of 15.75% p.a.	2.66	4.44
6	Term Loan from Bank Maturity date : January, 2027	Repayable in 60 months or Residual period whichever is less Interest Rate :7.00% p.a. fixed rate of interest @8.75%below PLR of 15.75% p.a.	0.63	1.06
			222.36	185.76
7	Term loan from Bank	Term loan repaid during the year	-	11.53
			222.36	197.29

(b)Nature of Security:

Term loans from Bank stated against Sr No. 1 to 4 above.

Secured by first pari passu charge on the entire movable and immovable property, plant & machinery of the Company, both present and future. Additionally the loans are guarananted by the Directors of the Company.

Term loans from Bank stated against Sr No.5 and 6 above

Secured by exclusive charge on Vehicles. Additionally the loans are guarananted by the Directors of the Company.



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Notes to the Consolidated Financial Statement for the period ended March 31, 2025

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21.2 Loans guaranteed through Personnel Guarantee of Directors

Particulars	As at March 31, 2025	As at March 31, 2024
Term loan from banks	188.77	165.71
Current maturities of long term borrowings (Refer note 21)	33.59	31.58
Short term Borrowings from banks	172.89	171.09
Total	395.25	368.38

22 Other Non Current Financial Liabilities

	As at March 31, 2025	As at March 31, 2024
Gratuity (Funded)	13.98	12.80
Total	13.98	12.80

23 Non-Current Provisions

	As at March 31, 2025	As at March 31, 2024
Provision for Employee Benefits		
- Provision for Compensated Absences (Unfunded)	12.79	12.23
Total	12.79	12.23

24 Current Borrowings

	As at March 31, 2025	As at March 31, 2024
Secured		
From bank		
- Cash credit	172.89	171.09
Current maturities of long term borrowings (Refer note 21)	33.59	31.58
Total	206.48	202.67

24.1 The Cash Credit Facility and Packing Credit Facility is secured against hypothecation of Stock and Book Debts.

25 Trade Payables

	As at March 31, 2025	As at March 31, 2024
Trade Payables Micro and Small Enterprises	21.42	28.33
Trade Payables - Others	144.55	105.16
Total	165.97	133.49

Refer Note 25.1 for Trade Payables Ageing Schedule



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Notes to the Consolidated Financial Statement for the period ended March 31, 2025
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Note 25.1 : Trade Payables Ageing Schedule
As at March 31, 2025

Particulars	Not due	Outstanding for following period from due dates of payments				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	21.42	-	-	-	-	21.42
(ii) Others	56.53	79.55	3.03	2.18	3.26	144.55
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	77.95	79.55	3.03	2.18	3.26	165.97

As at March 31, 2024

Particulars	Not due	Outstanding for following period from due dates of payments				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	26.91	1.42	-	-	-	28.33
(ii) Others	48.34	50.26	2.85	0.84	2.87	105.16
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	75.25	51.68	2.85	0.84	2.87	133.49



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(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

26 Other Current Financial Liabilities

	As at March 31, 2025	As at March 31, 2024
Interest accrued and not due:		
- To Related Party	0.30	0.90
- To Foreign Currency Term Loan	1.70	0.67
Salary and Wages Payable	14.35	14.44
Other payables*	21.96	19.38
Total	38.31	35.39

*Other payable mainly consist of employee related dues and other accrued expenses.

27 Other Current Liabilities

	As at March 31, 2025	As at March 31, 2024
Advance from customers	0.24	0.36
Statutory dues	3.84	7.35
Interest Payable to Micro & Small Enterprise	8.67	17.24
Total	12.75	24.95

28 Current Provision

	As at March 31, 2025	As at March 31, 2024
Provision for employee benefits		
- Provision for compensated absences (Unfunded)	1.03	0.98
- Provision for Bonus	7.00	6.79
Provision for Warranty Claim (Refer Note 52)	1.55	1.32
Total	9.58	9.09

29 Current Tax Liabilities (Net)

	As at March 31, 2025	As at March 31, 2024
Provision for income tax (Net of Advance tax)	5.34	3.89
Total	5.34	3.89



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(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
30 Revenue from Operations		
Sale of Products		
- Export Sales	456.70	456.32
- Domestic Sales	1,095.72	864.45
Sub-Total (A)	1,552.42	1,320.77
Other Operating Revenue		
- Export incentives (Refer note 30.2)	9.06	9.73
- Sale of manufacturing scrap	51.09	45.09
- Labour charges	1.25	1.49
Sub-total (B)	61.40	56.31
Total = A+B	1,613.82	1,377.08

30.1 Disclosure pursuant to Ind AS 115: Revenue from contract with customers

	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
(a) Disaggregated Revenue		
(i) Revenue based on timing:		
Revenue recognized at point in time	1,613.82	1,377.08
Total	1,613.82	1,377.08
(ii) Revenue by geographical market		
Within India	1,157.12	920.76
Outside India	456.70	456.32
Total	1,613.82	1,377.08

(b) Contract Balances

Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
(i) Contract Liabilities		
Opening balance of contract liabilities	0.36	0.71
Add: Contract liabilities recognised during the year	0.24	0.36
Less: Revenue recognised out of contract liabilities	0.36	0.71
Closing balance**	0.24	0.36
(ii) Contract asset		
Trade receivable (Refer note 12)	457.21	368.63

** The aggregate amount of the transaction price allocated to the performance obligations that are unsatisfied (or partially unsatisfied) as of the end of the reporting period are having performance obligations, which are a part of the contracts that has an original expected duration of one year or less. Hence, the Company has applied practical expedient as per para 121 of the Ind AS 115 in regards to remaining performance obligations.

(c) Reconciling the amount of revenue recognised in the statement of profit and loss with the contracted price

Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Revenue as per contract price	1,613.82	1,377.08
Less: Adjustment		
- Export incentives	(9.06)	(9.73)
Net revenue from contract with customers	1,604.76	1,367.35

30.2 Export incentives represent Government grants received in the form of Duty Draw Back and RODTEP which are benefits given by Government of India for export of goods made from India. There are no unfulfilled conditions or contingencies attached to these grants.

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31 Other Income	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Interest income from bank & Others	12.48	5.94
Net gain on fair valuation of financial instruments (FVTPL)	-	0.88
Gain on Sale of Investment	-	2.90
Dividend income from investments	0.08	0.14
Foreign Exchange Gain (Net)	9.92	6.10
Gain on sale of property, plant and equipment (Net)	26.88	1.85
Reversal of Provisions on:		
Impairment of Investment (Net)	-	4.10
Doubtful Debts	-	11.02
Advances to Vendors	2.33	-
Miscellaneous income	1.56	1.72
Total	53.25	34.65

32 Cost of Raw Materials and Components Consumed	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Inventories at beginning of the year	55.45	85.14
Add: Purchases	614.95	474.67
Less: Inventories at end of the year	(78.63)	(55.45)
Total	591.77	504.36

33 Changes in inventories of Finished Goods and Work-in-Progress	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Opening balance :		
Finished goods	66.79	75.57
Work-in-progress	87.95	71.90
Total of Openig Balance (A)	154.74	147.47
Closing Balance :		
Finished goods	89.91	66.79
Work-in-progress	98.58	87.95
Total of Closing Balance (B)	188.49	154.74
Total changes in inventories of finished goods and work-in-progress (A-B)	(33.75)	(7.27)

34 Manufacturing Expenses	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Consumption of stores, spare parts and loose tools	34.03	32.04
Chemical, oil and lubricant	31.06	25.70
Consumption of packing materials	28.74	24.59
Job Work Charges	126.51	110.01
Power and fuel	60.85	52.45
Contract Labour Charges	77.03	70.25
Repairs and maintenance - Machinery	18.68	16.89
Testing and inspection charges	1.25	0.99
Measurement instrument	3.50	6.38
Factory expenses	3.70	3.97
Total	385.35	343.27

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35 Employee Benefit Expenses	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Salaries, wages and bonus	174.59	168.64
Contributions to Gratuity, Provident & Other Funds	15.06	13.33
Staff welfare expenses	13.58	10.46
Total	203.23	192.43
36 Finance Costs	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Interest to banks	38.59	21.87
Interest to others	7.67	6.82
Foreign Currency loan Exchange Loss	1.86	0.05
Total	48.12	28.74
37 Depreciation and Amortization Expenses	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Depreciation on property, plant and equipment	100.03	72.64
Amortization of intangible asset	1.04	0.75
Total	101.07	73.39
38 Other Expenses	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Rent, rates and taxes	0.76	1.19
<u>Repairs and maintenance</u>		
- Buildings	1.89	1.37
- Others	4.78	6.75
Travelling and conveyance	5.12	5.81
Printing and stationery	2.45	2.31
Communication expenses	1.61	1.28
Vehicle expenses	3.16	3.37
Insurance	0.93	0.72
Export expenses	6.23	5.78
Transport outward	18.17	14.85
Commission on sales	17.05	14.07
Security charges	4.43	3.56
<u>Payment to Director:</u>		
- Director Sitting Fees	1.22	1.64
- Commission paid	1.20	1.20
Legal and professional fees	17.28	13.95
Subscription and membership fees	2.02	1.98
CSR expenses	5.03	4.42
Auditors remuneration	0.80	0.80
Bad Debts Written Off	0.15	16.03
Investment Written Off	-	4.00
Office expenses	0.51	0.35
Provision for Advances given	-	2.33
Advances given written off	2.33	-
Bank charges	3.77	4.71
Provision for expected credit losses (net)	3.67	1.74
Sundry balances written off (Net)	0.20	3.76
Net Loss on fair valuation of financial instruments (FVTPL)	0.91	-
Miscellaneous expenses	3.69	0.81
Total	109.36	118.78



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39 Income Tax

(a) Reconciliation of tax expenses and the accounting profit multiplied by applicable tax rate:

Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Profit before tax (a)	261.94	158.03
Income tax rate as applicable (b)	25.17%	25.17%
Income tax liability/(asset) as per applicable tax rate (a X b)	65.93	39.77
(i) Expenses disallowed for tax purposes	2.33	1.00
(ii) Deferred Tax on account of Property Plant & Equipment	2.99	1.76
(iii) Short/ (excess) provision for earlier years	0.27	-
(iv) Deferred tax relating to origination and reversal of temporary differences	(2.01)	(0.38)
(v) Effect of Taxes Paid at different rates	(2.66)	(0.07)
(vi) Tax effects on other (allowance)/disallowances	(1.21)	(0.42)
Tax expense reported in the Statement of Profit and Loss	65.66	41.67

(b) Income tax recognized in the Statement of Profit and Loss:

Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Current tax		
In respect of the current year	67.39	42.06
In respect of the earlier years	0.27	-
	67.66	42.06
Deferred tax		
Deferred tax charge/ (credit)	(1.91)	0.01
Deferred tax charge/ (credit) - OCI	(0.09)	(0.42)
	(2.01)	(0.41)
Total tax expense recognized in current year	65.66	41.65



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40 Capital commitments, other commitments and contingent liabilities

40.1 Estimated amount of contracts remaining to be executed on capital account and not provided for:

- (a) As at March 31, 2025, the Group had commitment of Rs.6.71 (March 31, 2024: Rs.40.89), net of advances towards the procurement of Property, plant and equipment.

40.2 Contingent Liability

Particulars	As at March 31, 2025	As at March 31, 2024
Claims against the Group/ disputed liabilities not acknowledged as debts		
Disputed GST Demand	-	1.51
40.3 Other Note		
The Indian Parliament has approved the Code on Social Security, 2020 which would impact the contributions by the Group towards Employment and Post Employment Benefits. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Group will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its Restated Consolidated Financial Information in the period in which the Code becomes effective and the related rules to determine the financial impact are published.		

41 Related Party Transactions

41.1 Name and Relationships of Related Parties:

Relationship where Control exists	
(a) Subsidiaries	HY-Tech ACR Private Limited
(b) Entities in which Director/ KMP are able to exercise significant influence:	NR Hy Tech Engineers Private Limited Hy Tech Fluid Power Private Limited Hy-Tech USA Inc.
(c) Key Management Personnel [KMP]:	Mr. Hemant T. Mondkar, (Chairman and Managing Director) Mrs. Surekha H. Mondkar, Executive Director Mr. Ashwin H. Mondkar, Non-Executive Director Mr. Milind M. Shahane, Whole time Director (W.e.f. 01 Feb. 2024 upto 01 May 2024) Mr. Satish Kulkarni, Independent Director Mr. Chetan Sapre, Independent Director Mr. Vivek Patwardhan, Independent Directors Mr. Sunil Satwani (CFO) (w.e.f. 28 Dec 2024) Ms. Sai Ranadive (CS)) w.e.f. 5 Feb 2025) Mr. Darshan H Mondkar, Relative of KMP Mrs. Rishika S Abhyankar, Relative of KMP Mrs. Gauri Prabhavalkar, Relative of KMP

41.2 Transactions with Related Parties:

Particulars	For the Year Ended on	
	March 31, 2025	March 31, 2024
a. Transactions with Entities in which Key Managerial personnel are able to exercise significant influence:		
NR Hy Tech Engineers Private Limited		
Sale of finished goods/ Raw materials / traded goods	0.21	0.72
Purchase of finished goods/ Raw materials / traded goods	2.11	1.46
Hy Tech Fluid Power Pvt. Ltd.		
Sale of finished goods/ Raw materials / traded goods	1.22	1.56
Purchase of finished goods/ Raw materials / traded goods	0.45	-
Hy-Tech USA Inc.		
Commission Expense	17.05	14.07
Sale of finished goods/ Raw materials / traded goods	49.10	54.38

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(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

	For the Year Ended on	
	March 31, 2025	March 31, 2024
b. Transactions with Key Management Personnel		
Loan Received		
Hemant T Mondkar	0.18	-
Interest Expenses on Loan received		
Hemant T Mondkar	2.50	2.50
Surekha H Mondkar	1.50	1.50
Dividend Paid		
Hemant T Mondkar	3.87	3.86
Ashwin H Mondkar	0.28	0.28
Surekha H Mondkar	1.39	1.39
Reimbursement of Expenses		
Hemant T Mondkar	1.95	1.16
Surekha H Mondkar	2.16	1.43
Managerial Remuneration		
Hemant T Mondkar	11.56	11.57
Milind M. Shahane	0.46	0.92
Surekha H Mondkar	2.60	2.61
Sunil Satwani	2.61	-
Sai Ranadive	0.16	-
Sitting Fees paid		
Satish Kulkarni	0.41	0.52
Chetan Sapre	0.41	0.52
Vivek Patwardhan	0.40	0.60
Commission Paid		
Satish Kulkarni	0.60	0.60
Chetan Sapre	0.30	0.30
Vivek Patwardhan	0.30	0.30

41.3 Details of balance outstanding are as follows:

	As at March 31, 2025	As at March 31, 2024
Loan Taken from Directors		
Hemant T. Mondkar	25.00	25.00
Surekha H. Mondkar	15.00	15.00
Interest Payable on Loan Taken		
Hemant T. Mondkar	0.19	0.56
Surekha H. Mondkar	0.11	0.34
Receivable for supply of finished goods/ Raw materials/traded goods/services/Asset		
NR Hy Tech Engineers Pvt. Ltd.	0.09	0.85
Hy Tech Fluid Power Pvt. Ltd.	0.41	0.82
Hy-Tech USA Inc.	20.86	31.68
Advance to vendors		
Hy Tech Fluid Power Pvt. Ltd.	-	0.06
Commission Payable		
Hy-Tech USA Inc.	7.46	6.17
Payable for supply of Goods & services		
NR Hy Tech Engineers Pvt. Ltd.	0.64	1.21
Sitting Fees payable		
Satish Kulkarni	0.18	-
Chetan Sapre	0.18	-
Vivek Patwardhan	0.13	-
Directors Remuneration Payable		
Hemant T. Mondkar	1.32	0.50
Surekha H. Mondkar	0.34	0.14
Milind M. Shahane	-	0.33
Sunil Sarwani	0.13	-
Sai Ranadive	0.08	-

Notes:

Transactions with related parties and outstanding balances for the period ended are disclosed at transaction value.

42 Earnings Per Share

Particulars	As at March 31, 2025	As at March 31, 2024
Basic and diluted earning per share		
Profit attributable to the equity holders of the Company		
- Continuing operations	196.19	115.96
Weighted Average Number of Equity Shares outstanding at the end of the year (in numbers)	372910	3,72,910
Effect of bonus issue and share split (in numbers) (refer note 19.5)	83158930	8,31,58,930
Weighted average number of shares adjusted for the effect of above outstanding at the end of the year (in numbers)	8,35,31,850	8,35,31,850
Basic and diluted earnings per		
- Continuing operations	<u>2.35</u>	<u>1.39</u>

There are no instruments, including contingently issuable shares, that could potentially dilute basic earnings per share; hence, diluted earnings per share equals basic earnings per share.

43 Disclosure relating to employee benefits as per Ind AS 19 'Employee Benefits'

(i) Disclosures for defined contribution plan

The Group has certain defined contribution plans. The obligation of the Group is limited to the amount contributed and it has no further contractual obligation. Following is the details regarding Group's contributions made during the year:

Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Provident and other fund	10.62	9.74

(ii) Disclosures for defined benefit plans

(a) Defined benefit obligations - Gratuity (funded)

i. The Company provides for gratuity, a defined benefit retirement plan covering eligible employees, as governed by the Payment of Gratuity Act, 1972 (Gratuity Act). The gratuity plan provides a lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount equivalent to 15 to 26 days' salary for each completed year of service. Vesting occurs upon completion of five continuous years of service as governed by Gratuity Act.. Under the gratuity plan, eligible employee gets a gratuity on @ 15 days of last drawn salary for each completed year of service. The scheme is funded with an insurance company in the form of qualifying insurance policy.

ii. The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the respective plan.

Risks associated with plan provisions

Valuations are based on certain assumptions, which are dynamic in nature and vary over time. As such Group is exposed to various risks as follows:

Interest rate risk	The defined benefit obligation is calculated using a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.
Salary inflation risk	Higher than expected increases in salary will increase the defined benefit obligation.
Demographic risk	This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria.

For determination of the liability in respect of compensated gratuity, the Group has used following actuarial assumptions:

Particulars	As at March 31, 2025	As at March 31, 2024
Discount Rate (per annum)	6.90%	7.20%
Rate of Return on Plan Assets (per annum)	7.00%	7.00%
Salary Escalation (per annum)	7.00%	7.00%
Attrition Rate (per annum) (Age 21-30 yrs)	5.00%	5.00%
Attrition Rate (per annum) (Age 31-40 yrs)	3.00%	3.00%
Attrition Rate (per annum) (Age 41-59 yrs)	2.00%	2.00%
Mortality Rate	As per Indian Assured lives Mortality (2012-14) Ultimate	



Changes in the present value of obligations

Liability at the beginning of the year
Interest cost
Current service cost
Benefits paid
Actuarial (gain)/loss on obligations
Liability at the end of the year

As at March 31, 2025	As at March 31, 2024
18.50	13.78
1.31	1.01
3.68	2.87
(2.80)	(0.65)
0.18	1.48
20.87	18.50

Changes in the fair value of plan assets

Opening fair value of plan assets
Expected return on plan assets
Employers contribution
Benefits paid
Actuarial gain/(loss) on plan assets
Closing fair value of plan assets

As at March 31, 2025	As at March 31, 2024
5.65	4.37
0.46	0.39
3.71	1.73
(2.80)	(0.65)
(0.17)	(0.19)
6.85	5.65

Table of recognition of actuarial gain / loss

Actuarial (gain)/ loss on obligation for the year
Actuarial gain/ (loss) on assets for the year

As at March 31, 2025	As at March 31, 2024
0.18	1.48
(0.17)	(0.19)
0.35	1.67

Actuarial (gain)/ loss recognized in Statement of Profit and Loss

Breakup of actuarial (gain) /loss:

Actuarial loss arising from change in financial assumption
Actual return on plan assets less interest on plan assets
Actuarial loss/(gain) arising from experience
Total

For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
0.93	0.79
0.17	0.19
(0.75)	0.69
0.35	1.67

Amount recognized in the Balance Sheet:

Liability at the end of the year
Fair value of plan assets at the end of the year
Amount recognized in Balance Sheet

As at March 31, 2025	As at March 31, 2024
20.87	18.50
(6.85)	(5.65)
14.02	12.85

Expenses recognized in the Income Statement:

Current service cost
Interest cost
Expected return on plan assets
Actuarial (Gain)/Loss
Expense/ (income) recognized in
- Statement of Profit and Loss
- Other comprehensive income

For the financial year ended	For the financial year ended
3.68	2.87
1.31	1.01
(0.46)	(0.39)
0.35	1.67
4.88	5.17
4.53	3.50
0.35	1.67

Balance sheet reconciliation

Opening net liability
Expense recognized in Statement of Profit and Loss & OCI
Employers contribution
Amount recognized in Balance Sheet
Non current portion of defined benefit obligation
Current portion of defined benefit obligation

As at March 31, 2025	As at March 31, 2024
12.85	9.41
4.88	5.17
(3.71)	(1.73)
14.02	12.85
-	-
14.02	12.85



Sensitivity analysis of benefit obligation (Gratuity)

Particulars	As at March 31, 2025	As at March 31, 2024
a) Impact of change in discount rate		
Present value of obligation at the end of the year		
a) Impact due to increase of 0.50%	19.31	17.17
b) Impact due to decrease of 0.50%	22.52	19.88
b) Impact of change in salary growth		
Present value of obligation at the end of the year		
a) Impact due to increase of 0.50%	22.52	19.83
b) Impact due to decrease of 0.50%	19.31	17.20

Maturity profile of defined benefit obligation

Particulars	As at March 31, 2025	As at March 31, 2024
Weighted average duration of the defined benefit obligation	15.34 Years	14.62 Years
Projected benefit obligation	14.02	12.85
Accumulated benefit obligation	14.02	12.85

Pay-out analysis

Particulars	As at March 31, 2025	As at March 31, 2024
1st year	0.61	0.52
2nd year	0.64	0.73
3rd year	1.09	0.64
4th year	0.75	1.04
5th year	1.11	1.09
Next 4 year pay-out (6- 9 year)	3.38	4.89
Sum of Years 10 and above	67.19	58.66

(iii) Other Long term Employee benefits

Compensated absences (non-funded)

As per the policy of the Group, obligations on account of benefit of accumulated leave of an employee is settled only on termination / retirement of the employee. Such liability is recognized on the basis of actuarial valuation following Project Unit Credit Method.

44 Leases

- (i) Rent Expense recognized during the year under Other Expenses in Statement of Profit & Loss

Particulars	For the financial year ended March 31, 2025	For the financial year ended March 31, 2024
Rent expense recognized during the period/ year	-	1.03

45 Disclosures as required by Indian Accounting Standard (Ind AS) 108 - Operating Segments

(a) Operating Segments

The Company's Managing Director/CEO has been identified as the Chief Operating Decision Maker ('CODM'), since Managing Director and CEO are responsible for all major decision w.r.t. the preparation and execution of business plan, preparation of budget and other key decisions. Managing director/CEO reviews the operating results at the Company level to make decisions about the Group's performance. Accordingly, management has identified the business as single operating segment i.e. Hydraulic fittings for auto and industrial sector. Accordingly, there is only one Reportable Segment for the Group which is "Hydraulic fittings for auto and industrial sector", hence no specific disclosures have been made.

(b) Geographical Segments : Revenue & Trade receivables as per Geographical Markets

Particulars	As at March 31, 2025	As at March 31, 2024
Revenue		
India	1,157.12	920.76
Outside India	456.70	456.32
Total	1,613.82	1,377.08
Trade receivable		
India	303.22	213.55
Outside India	168.11	165.53
Total	471.33	379.08

- 46 The Company has availed borrowings based on security of current assets and have furnished returns which are in agreements with books of account to the extent information are captured in such books.



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- 47 Additional information as required under schedule III to the Companies Act, 2013, of the enterprises consolidated as subsidiary are as given below:

Name of the Entity	Net assets (total assets minus total liabilities)		Share in profit and loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated net assets	Amount	As % of Consolidated profit or loss	Amount	% of consolidated Other Comprehensive Income	Amount	% of consolidated Total Comprehensive Income	Amount
Parent								
March 31, 2025	99.99%	1,012.38	100.02%	196.22	100.00%	(0.26)	100.02%	195.96
March 31, 2024	99.98%	822.01	100.41%	116.44	100.00%	(1.26)	100.42%	115.18
HY Tech ACR Private Limited								
March 31, 2025	0.01%	0.13	-0.02%	(0.03)	0.00%	-	-0.02%	(0.03)
March 31, 2024	0.02%	0.15	-0.41%	(0.48)	0.00%	-	-0.42%	(0.48)
March 31, 2025	100.00%	1,012.51	100.00%	196.19	100.00%	(0.26)	100.00%	195.93
March 31, 2024	100.00%	822.16	100.00%	115.96	100.00%	(1.26)	100.00%	114.70

After effect of consolidation elimination and consolidation adjustments.



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48 Financial instruments

(i) Methods and assumptions used to estimate the fair values

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

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

- (a) The carrying amounts of receivables and payables which are short term in nature such as trade receivables, loans given to related parties and others, other current financial assets, cash and cash equivalents, other bank balances, trade payables, borrowings, other current financial liabilities.
- (b) The fair values for long term security deposits and other non-current financial assets are calculated based on discounted cash flow method. They are classified as level 3 fair values in the fair value hierarchy due to the use of unobservable inputs.
- (c) The fair values for non current borrowings is based on discounted cash flow method using a current borrowing rate. They are classified as level 3 fair values in the fair value hierarchy due to use of unobservable inputs.
- (d) For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

(ii) Categories of financial instruments

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments:

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

Level 2: directly or indirectly observable market inputs, other than Level 1 inputs; and

Level 3: inputs which are not based on observable market data

Financial asset and liabilities (Non-current and Current)

Sr. No.	Particulars	March 31, 2025		March 31, 2024	
		Carrying Values	Fair Values	Carrying Values	Fair Values
A	Financial assets				
	Measured at amortised Cost				
(i)	Non Current Other financial asset	25.64	25.64	113.83	113.83
(ii)	Trade receivables (net)	457.21	457.21	368.63	368.63
(iii)	Cash and cash equivalents	7.28	7.28	6.04	6.04
(iv)	Other bank balances	5.79	5.79	48.90	48.90
(v)	Loans	1.45	1.45	1.73	1.73
(vi)	Other current financial asset	176.68	176.68	4.83	4.83
B	Measured at Fair Value through profit and loss				
	Non-current Investments	17.23	17.23	8.14	8.14
	Total financial assets (A+B)	691.28	691.28	552.10	552.10
C	Financial liabilities				
	Measured at amortised Cost				
(i)	Non-current Borrowings	228.77	228.77	205.71	205.71
(ii)	Current Borrowings	206.48	206.48	202.67	202.67
(iii)	Other financial liabilities - non-current	13.98	13.98	12.80	12.80
(iv)	Trade payables	165.97	165.97	133.49	133.49
(v)	Other financial liabilities - current	38.31	38.31	35.39	35.39
	Total financial liabilities (C)	653.51	653.51	590.06	590.06

49 Financial Risk Management

The Group's Board of Directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The board of directors is responsible for developing and monitoring the Group's risk management policies. The Group's risk management policies are established to identify and analyze the risk faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Group's activities. The Group's Board of Directors oversees how management monitors compliance with the Group's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Group. The Board of Directors is assisted in its oversight role by internal audit team. Internal audit team undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the Board of Directors.

Hy-Tech Engineers Limited

CIN: U99999MH1978PLC020853

Notes to the Consolidated Financial Statement for the period ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

The Group has exposure to the following risks arising from financial instruments:

- Credit risk;
- Liquidity risk;
- Market risk

(a) Credit risk :

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, Loans and Advance given and other financial instruments.

Trade receivable and Loans and Advances

Customer credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to customer credit risk management. To manage trade receivable, the Group periodically assesses the financial reliability of customers, taking into account the financial conditions, economic trends, analysis of historical bad debts and aging of such receivables.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 48. The Group does not hold collateral as security. The Group evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

The Company uses a provision matrix whereby trade receivables are considered doubtful based on past trends where such receivables are outstanding for more than a year. The allowance for lifetime expected credit loss on customer balances for the year ended March 31, 2025, March 31, 2024 is as follows.

As at March 31, 2025	Not Due	0-180 days	181-365 Days	>365 Days	Total
Gross Carrying amount	302.13	156.80	3.95	8.45	471.33
Expected Credit Rate	-	5%	9%	74%	
Expected credit loss	-	7.13	0.37	6.27	13.77
Carrying Amount of Trade Receivable (Net)	302.13	149.68	3.58	2.17	457.56

As at March 31, 2024	Not Due	0-180 days	181-365 Days	>365 Days	Total
Gross Carrying amount	193.06	171.76	6.93	7.33	379.08
Expected Credit Rate	-	5%	9%	23%	
Expected credit loss	-	7.83	0.62	1.65	10.10
Carrying Amount of Trade Receivable (Net)	193.06	163.93	6.31	5.68	368.99

Movement in the expected credit allowance	Amount
As at April 1, 2023	8.36
Provided during the year	1.74
As at March 31, 2024	10.10
Provided during the year	3.67
As at March 31, 2025	13.77

The Company considers the probability of default upon initial recognition of loan and advances and whether there has been a significant increase in credit risk on an ongoing basis throughout each reporting period. To assess whether there is a significant increase in credit risk, the group compares the risk of a default occurring on the loan as at the reporting date with the risk of default as at the date of initial recognition. It considers available reasonable and supportive forwarding-looking information.

Investment in Shares and Mutual Funds, Cash and cash equivalents and Other Bank Balances:

Credit risk from investment in Shares, Mutual Funds and balances with banks and financial institutions is managed by the management in accordance with the Group's policy. For financial instruments, the Group attempts to limit the credit risk by only dealing with reputable banks and financial institutions and mutual funds having high credit-ratings assigned by credit-rating agencies. The Group monitors changes in credit risk by tracking published external credit ratings

The exposure to credit risk for Equity listed mutual fund and securities through FVTPL at the reporting date was as follows:

Particulars	March 31, 2025		March 31, 2024	
	Carrying Values	Fair Values	Carrying Values	Fair Values
Through fair value through profit or loss				
Investment in shares and mutual funds	17.23	17.23	8.14	8.14
Total	17.23	17.23	8.14	8.14

Impairment on cash and cash equivalents and other bank balances has been measured on a 12-month expected loss basis and reflects the short maturities of the exposures. The Group considers that its cash and cash equivalents have low credit risk based on the external credit ratings of the counterparties.

Hy-Tech Engineers Limited

CIN: U99999MH1978PLC020853

Notes to the Consolidated Financial Statement for the period ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

(b) Liquidity risk :

Liquidity risk is the risk that the Group will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Group's liquidity risk management policies include to, at all times ensure sufficient liquidity to meet its liabilities when they are due, by maintaining adequate sources of financing from banks at an optimised cost whenever considered appropriate. In addition, processes and policies related to such risks are overseen by senior management. The Group's senior management monitors the Group's net liquidity position through rolling forecasts on the basis of expected cash flows. The Group also monitors the level of expected cash inflows on trade receivables together with expected cash outflows on trade payables.

(i) Maturities of financial liabilities:

The following are the remaining contractual maturities of financial liabilities at the reporting date:

Particulars	Not Due and Less than 1 year	1 to 5 year	Above 5 years	Total
As at March 31, 2025				
Borrowings	206.48	188.77	40.00	435.25
Trade payables	157.50	8.47	-	165.97
Other financial liabilities	38.31	13.98	-	52.29
As at March 31, 2024				
Borrowings	202.67	165.71	40.00	408.38
Trade payables	126.93	6.56	-	133.49
Other financial liabilities	35.39	12.80	-	48.19

Financing arrangements

The Group has sufficient sanctioned line of credit from its bankers / financiers (including overdraft facility) commensurate to its business requirements. The Group reviews its line of credit available with bankers and lenders from time to time to ensure that at all point of time there is sufficient availability of line of credit. The Group pays special attention to the net operating working capital invested in the business. In this regard, as in previous years, considerable work has been performed to control and reduce collection periods for trade and other receivables, as well as to optimise accounts payable with the support of banking arrangements to mobilise funds.

(c) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Group is exposed in the ordinary course of business to risks related to Interest rate, foreign currency exchange rate and prices.

(i) Interest Rate Risk

The group's main interest rate risk arises from long-term borrowings with variable rates, which expose the group to cash flow interest rate risk.

Breakup of Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
Fixed rate instruments		
- Borrowings	43.29	45.50
Floating rate instruments		
- Borrowings	391.96	362.88
Total	435.25	408.38

Interest rate Sensitivity Analysis

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Group's profit before tax and on other component on equity is affected through the impact on floating rate borrowings, is as follows:

Effect	(Increase) / decrease in basis points	Impact on profit before tax	
		As at March 31, 2025	As at March 31, 2024
INR - Increase	(100)	(3.92)	(3.63)
INR - (Decrease)	100	3.92	3.63
Effect	Increase/ (decrease) in basis points	Impact on equity	
		As at March 31, 2025	As at March 31, 2024
INR - Increase	100	3.92	3.63
INR - (Decrease)	(100)	(3.92)	(3.63)



Hy-Tech Engineers Limited
CIN: U99999MH1978PLC020853
Notes to the Consolidated Financial Statement for the period ended March 31, 2025
(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)
(ii) Foreign currency risk

The Company is subject to the risk that changes in foreign currency values impact the Company's export, import and other payables.

The Company is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to US Dollar (USD), Euro (EUR) & Great Britain Pound (GBP)

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

Particulars	Currency	As at March 31, 2025		As at March 31, 2024	
		In foreign currency	In INR	In foreign currency	In INR
Advance to Suppliers	US\$	-	-	0.01	16.94
	Euro	-	-	0.19	0.71
	GBP	0.01	0.41	0.01	0.41
Trade receivable	Euro	0.19	17.28	0.35	31.82
	US\$	1.77	150.73	1.61	133.71
Term loan from Bank - FCNR	US\$	0.77	65.56	1.11	91.96

Foreign currency sensitivity analysis:

The following details demonstrate the Group's sensitivity to a 5% increase and decrease in the INR against the relevant foreign currencies. The sensitivity analysis includes only outstanding foreign currency denominated monetary items as tabulated above and adjusts their translation at the period end for a 5% change in foreign currency rates. A positive number below indicates an increase in profit or equity and vice-versa.

Impact on profit or loss	Currency	As at March 31, 2025	As at March 31, 2024
INR Weakens by 1%			
	US\$	-	(0.17)
Advance to Suppliers	Euro	-	(0.01)
	GBP	(0.00)	(0.00)
Trade receivable	Euro	0.17	0.32
	US\$	1.51	1.34
Term loan from Bank - FCNR	US\$	(0.66)	(0.92)
INR strengthens by 1%			
	US\$	-	0.17
Advance to Suppliers	Euro	-	0.01
	GBP	0.00	0.00
Trade receivable	Euro	(0.17)	(0.32)
	US\$	(1.51)	(1.34)
Term loan from Bank - FCNR	US\$	0.66	0.92

(iii) Commodity price risk

The Group's activities are exposed to steel price risks and therefore its overall risk management program focuses on the volatile nature of the steel and cement market, thus seeking to minimize potential adverse effects on the Group's financial performance on account of such volatility. The risk management committee regularly reviews and monitors risk management principles, policies, and risk management activities.

(iv) Equity Price risk

The Group is mainly exposed to the price risk due to its investment in shares and mutual funds. The price risk arises due to uncertainties about the future market values of these investments. These are exposed to price risk. The Group's exposure to equity shares and mutual fund price risk arises from movement of price of related shares and mutual fund units measured at fair value through profit and loss.

Price risk sensitivity analysis:

0.10% increase or decrease in prices will have the following impact on profit/ (loss) before tax and on other components of equity

Impact on profit or loss and other equity	As at March 31, 2025	As at March 31, 2024
Price-increase by 0.10 %	0.02	0.01
Price-decrease by 0.10 %	(0.02)	(0.01)

Hy-Tech Engineers Limited
CIN: U99999MH1978PLC020853

Notes to the Consolidated Financial Statement for the period ended March 31, 2025
(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

50 Capital risk management

The Group manages its capital to ensure that it will be able to continue as a going concern so, that they can continue to provide returns for shareholders and benefits for other stakeholders and maintain an optimal capital structure to reduce cost of capital. The Group manages its capital structure and make adjustments to, in light of changes in economic conditions, and the risk characteristics of underlying assets. In order to achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the borrowings that define the capital structure requirements.

Consistent with others in the industry, the Group monitors capital on the basis of the gearing ratio. The ratio is calculated as net debt divided by equity. Net debt is calculated as total borrowing (including current and non-current terms loans as shown in the balance sheet).

The Group monitors capital using 'Total Debt' to 'Equity'. The Group's Total Debt to Equity are as follows:

Particulars	As at March 31, 2025	As at March 31, 2024
Total debt*	435.25	408.38
Total capital (total equity shareholder's fund)	1,012.51	822.16
Net debt to equity ratio	0.43	0.50

* Total debt = Non-current borrowings + current borrowings

The Group has complied with externally imposed capital requirements during the period/year ended March 31, 2025, March 31, 2024.

Dividend Distribution

The Company's dividend policy balances shareholder returns with the need to retain earnings for business growth. The following dividends were declared during the reporting periods:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Dividends Paid	5.59	5.59
Proposed Dividend*	20.88	5.59

* Pending shareholder approval at the forthcoming Annual General Meeting.

The Board has recommended a dividend of Rs.0.25 per share (5% of face value of Rs. 5/- each) for FY 2024-25 (2023-24: Rs. 15 per share or 150% of face value of Rs. 10/- each). Dividend declarations consider factors including profitability, retained earnings, liquidity position and future capital requirements.

The Company's capital management approach ensures compliance with statutory requirements while maintaining sufficient resources to support ongoing operations and strategic initiatives. Regular reviews are conducted to assess the adequacy and efficiency of the capital structure in light of changing business needs and market conditions.

51 Additional Regulatory Information pursuant to Division II Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

(i) The Group does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Group has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

(iii) The Group has not traded or invested in Crypto currency or Virtual Currency during the financial year.

(iv) The Group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(v) The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate

b. provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

(vi) The Group has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

(vii) The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(viii) The Group has complied with the number of layers prescribed under the Companies Act, 2013.

(ix) The Group does not have any transactions with companies struck off

(x) The Group has not entered into scheme of arrangement which has an accounting impact on current or previous financial year.

(xi) There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Group.

Hy-Tech Engineers Limited

CIN: U99999MH1978PLC020853

Notes to the Consolidated Financial Statement for the period ended March 31, 2025

(All amounts are in ₹ Millions, except share and per share data, unless otherwise stated)

52 Warrenty Provision

Movement in Provision for Warrenty	Amount
As at April 1, 2023	1.33
Provided during the year (Net)	-0.01
As at March 31, 2024	1.32
Provided during the year (Net)	0.23
As at March 31, 2025	1.55

- 53 The Group uses accounting software for maintaining its books of account which has a feature of recording audit trail of each and every transaction, creating an edit log of each change made in the books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled or tampered with effect from April 01, 2023 except that the audit trail for accounting software used at Nashik Division was enabled w.e.f June 24, 2024. Also the Holding company has not enabled the feature of the Audit trail log at the data base layer to log direct transactional changes due to the present design of ERP. Except for the periods of previous financial year where the audit trail feature was not enabled for software at Nashik division and at database level for the Holding Co, the Group has preserved the audit trail in accordance with statutory record retention requirements.

As per our audit report of even date

For G. M. Kapadia & Co.
Chartered Accountants
Firm Registration No. 104767W

Atul Shah
Membership No. : 039569
Partner
Place: Mumbai
Date: July 22, 2025



For and on behalf of the Board of Directors of
Hy-Tech Engineers Limited

Hemant T. Mondkar
Chairman & Managing Director
(DIN : 00060995)

Sunil Satwani
Chief Financial Officer

Place: Thane
Date: July 22, 2025

S. H. Mondkar

Surekha H. Mondkar
Executive Director
(DIN : 00040920)

Sai Ranadive
Company Secretary
Membership No. : A67683
Place: Thane
Date: July 22, 2025





HY - TECH ENGINEERS LIMITED

MANUFACTURER OF HIGH PRESSURE HYDRAULIC FITTINGS



A
IATF 16949:2016
ISO 14001:2015
ISO 45001:2018
IRIS (ISO/TS 2263)
Company

HY-TECH ENGINEERS LIMITED

ANNUAL REPORT

2024-2025

Regd. Office & Unit At : Plot No. A -160, Main Road, Wagle Industrial Estate, Thane - 400 604. **Email :** mail@hy-techengineers.com
CIN-U99999MH1978PLC020853 PAN-AAACH7368H Tel. : +91-22-40971900 Website : www.hy-techengineers.com

Unit At : Gut No. 325,326, Mumbai Banglore Highway, Sangvi, Taluka-Khandala, Dist.-Satara - 412801, Maharashtra.
Unit At : 26/1/1, 43/2/B, Village-Kawthe, Taluka-Khandala, Dist.-Satara - 412801, Maharashtra.
Unit At : Plot No. 531A - 532 - B, Sector - III, Pithampur Industrial Area, Dhar - 457774, Madhya Pradesh.
Unit At : Plot No. 372, Sector No. 3, Indl. Area, Pithampur, Dist.- Dhar - 454774, Madhya Pradesh.
Unit At : K-6 MIDC, Ambad, Dist.-Nasik - 422010, Maharashtra.



HY - TECH ENGINEERS LIMITED

MANUFACTURER OF HIGH PRESSURE HYDRAULIC FITTINGS



A
IATF 16949:2016
ISO 14001:2015
ISO 45001:2018
IRIS (ISO/TS 2263)
Company

DIRECTORS' REPORT

To

The Members,

HY-TECH ENGINEERS LIMITED,

Plot No. A-160, Main Road, Wagle Industrial Estate,

Thane -400604, Maharashtra, India

Your directors have pleasure in presenting the Annual Report of the Company together with the Audited Financial Statement for the year ended 31st March 2025.

1. FINANCIAL STATEMENTS & RESULTS:

a. Financial Results

The Company's performance during the year ended 31st March, 2025 as compared to the previous financial year, is summarized below:

(Standalone)
(Rs. in millions)

Particulars	F.Y. 2024-2025	F.Y. 2023-2024
Income	16,668.90	14,108.40
Less: Expenses	14,049.30	12,533.50
Profit before Exceptional Items and Tax	2,619.60	1,575.16
Exceptional Items	-	-
Profit Before Tax and After Exceptional Items	2,619.60	1,575.16
Less: Tax Expense (Continuing Operations)	676.60	420.61
Income Tax of earlier years w/off	-	-
Deferred Tax Charge/ (Credit)	(19.10)	0.37
Profit after Tax	1,962.10	1,154.18
Other Comprehensive Income/ (Loss)	(2.60)	(12.46)
Total Comprehensive Income	1,959.50	1,141.72

Regd. Office & Unit At : Plot No. A -160, Main Road, Wagle Industrial Estate, Thane - 400 604. Email : mail@hy-techengineers.com
CIN-U99999MH1978PLC020853 PAN-AAACH7368H Tel. : +91-22-40971900 Website : www.hy-techengineers.com

Unit At : Gut No. 325,326, Mumbai Bangalore Highway, Sangvi, Taluka-Khandala, Dist.-Satara - 412801, Maharashtra.
Unit At : 26/1/1, 43/2/B, Village-Kawthe, Taluka-Khandala, Dist.-Satara - 412801, Maharashtra.
Unit At : Plot No. 531A - 532 - B, Sector - III, Pithampur Industrial Area, Dhar - 457774, Madhya Pradesh.
Unit At : Plot No. 372, Sector No. 3, Indl. Area, Pithampur, Dist.- Dhar - 454774, Madhya Pradesh.
Unit At : K-6 MIDC, Ambad, Dist.-Nasik - 422010, Maharashtra.

APPROPRIATION

Interim Dividend	-	-
Final Dividend	(55.94)	(55.94)
Transfer of General Reserve	-	-
Balance carried to Balance sheet	1903.56	1,085.78

(Consolidated)
(Rs. in millions)

Particulars	F.Y. 2024-2025	F.Y. 2023-2024
Income	16,670.77	14,117.32
Less: Expenses	14,051.68	12,536.49
Profit before Exceptional Items and Tax	2,619.08	1,580.83
Exceptional Items	-	-
Share in Net Profit/ Loss of Associates	0.00	0.00
Profit Before Tax and After Exceptional Items	2,619.08	1,580.83
Profit From Continuing Operations Before Tax	2,619.08	1,580.83
Less: Tax Expense (Continuing Operations)	673.90	420.61
Income Tax of earlier years w/off	2.72	-
Deferred Tax Charge/ (Credit)	(19.09)	0.37
Profit after Tax	1,961.53	1,159.85
Other Comprehensive Income/ (Loss)	(2.61)	(12.46)
Total Comprehensive Income	1,958.93	1,147.39

b. OPERATIONS:

There was no change in the nature of the business of the Company, during the year under review.

c. DIVIDEND:

Your directors are pleased to recommend dividend of Rs. 0.25/- per share for the financial year under review, which if approved, will absorb Rs. 2,08,82,960 /- of the profits of the Company.

d. UNPAID DIVIDEND & IEPF:

The Company has not transferred any amount to the Investor Education &

Protection Fund (IEPF) and the Company does not have any unpaid dividend and was not required to have any Unpaid Dividend A/c.

e. TRANSFER TO RESERVES:

The Company has not transferred any amount to the General Reserve.

f. REPORT ON THE PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

The performance and financial position / salient features of the financial statement of the subsidiary of the Company, for the year ended 31st March 2025, and also the details of companies which have become or ceased as subsidiary, associates and joint ventures, during the year under review, if applicable, is given in Form AOC-1 and is attached and marked as **Annexure I** and forms part of this Report. The Company had no associate or joint venture company during the year under review.

It is hereby informed that Hytech ACR Private Limited, wholly owned subsidiary of the Company, has not been carrying on any business or commercial activity for a considerable period of time. The management of the subsidiary company has, after due consideration, decided to apply for voluntary strike off of the company under the provisions of Section 248(2) of the Companies Act, 2013 read with the Companies (Removal of Name of Companies from the Register of Companies) Rules, 2016.

Further, since Hy-Tech Engineers Limited is holding 100% of the equity share capital of Hytech ACR Private Limited, as the sole shareholder, has consented to initiate the strike-off process.

g. DEPOSITS:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing details relating to deposits covered under Chapter V of the Act or the details of deposits which are not in compliance with Chapter V of the Act is not applicable.

h. LOANS FROM DIRECTORS OR THEIR RELATIVES:

During the financial year under review, the Company has not borrowed/repaid any amount(s) from Directors/relatives of Directors.

i. PARTICULAR OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:

All transactions/contracts/arrangements entered into by the Company with related party(ies) as defined under the provisions of Section 2(76) of the Companies Act, 2013, during the financial year under review were in ordinary course of business and on an arm's length basis. Further, none of these contracts/arrangements/transactions with related parties could be considered material in nature as per the thresholds given in Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence no disclosure is required to be given in this regard.

j. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 in respect of conservation of energy, technology absorption, foreign exchange earnings and outgo etc. are furnished in **Annexure II** which forms part of this Report.

k. ANNUAL RETURN:

Pursuant to the provisions of Section 92(3) read with Section 134(3)(a) of Companies Act, 2013, the Annual Return as on 31st March, 2025 is available on Company's website on <https://www.hy-techengineers.com/annual-return-1.php>.

l. PARTICULARS OF INVESTMENTS, LOANS, GUARANTEES AND SECURITIES:

Full particulars of loans, guarantees and investments covered under Section 186 of the Companies Act 2013 provided during the financial year under review have been furnished in **Annexure III** which forms part of this report.

m. DISCLOSURES UNDER SECTION 134(3)(l) OF THE COMPANIES ACT, 2013:

Except as disclosed elsewhere in this report, no material changes and commitments which could affect the Company's financial position, have occurred between the end of the financial year of the Company and date of this report.

n. DISCLOSURE OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors of the Company for inefficiency or inadequacy of such controls.

2. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a) BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

i. Appointment

The Board of Directors at its meeting held on 27th December 2024, pursuant to the recommendation of the Nomination and Remuneration Committee, had approved and recommended the appointment of Mr. Sunil Satwani as a Chief Financial Officer and Key Managerial Personnel with effect from 28th December 2024.

Further, The Board of Directors at its meeting held on 05th February 2025, pursuant to the recommendation of the Nomination and Remuneration Committee, had approved and recommended the re-appointment of Mr. Vivek Patwardhan, Chetan Sapre and Satish Kulkarni, Independent Director's of the Company with effect from the 1st April 2025 for a further period of 5 Years. The Shareholders had approved their Re-appointment at the Extra Ordinary General Meeting held on 6th February 2025.

Further, the Board of Directors, in its meeting held on 05th February 2025, upon the recommendation of the Nomination and Remuneration Committee had approved to appoint Ms. Sai Ranadive, as a Company Secretary & Compliance officer with effect from 05th February 2025.

In meeting held on 22nd July, 2025 upon the recommendation of the Nomination and Remuneration Committee, the Board has approved the appointment of Mrs. Nandeeta Vengsarkar Wagh as Additional Independent Director of the Company who will hold office upto the forthcoming Annual General Meeting.

ii. Resignation

During the year under review, Mr. Milind Shahane (DIN:03291774) resigned from his position as Whole Time Director with effect from 01st May, 2024.

iii. Retirement by rotation

As per the provisions of Section 152 of the Companies Act, 2013, Mr. Ashwin Hemant Mondkar, Director of the Company retires by rotation at the ensuing Annual General Meeting and, being eligible, offers himself for re-appointment. Your directors recommend his re-appointment at the Annual General Meeting.

iv. Re-designation

During the year under review, Mrs. Surekha Hemant Mondkar (DIN: 00040920) re-designated as a Director in the Executive Category.

b. DECLARATIONS BY INDEPENDENT DIRECTORS:

The Company has received declarations from all the Independent Directors under Section 149(6) of the Companies Act, 2013 confirming their independence vis-à-vis the Company.

c. REMUNERATION/ COMMISSION DRAWN FROM HOLDING / SUBSIDIARY COMPANY:

None of the Directors of the Company have drawn any remuneration/commission from the Company's subsidiary Companies.

3. ANNUAL EVALUATION OF DIRECTORS, COMMITTEE AND BOARD:

The Board has carried out an annual performance evaluation of its performance, and of the directors individually, as well as the evaluation of all the committees i.e. Audit, Nomination and Remuneration, CSR Committee.

The Board adopted a formal evaluation mechanism for evaluating its performance and as well as that of its Committees and individual directors, including the Chairman of the Board the exercise was carried out by feedback survey from each directors covering Board functioning such as composition of Board and its Committees, experience and competencies, governance issues etc. Separate Exercise was carried out to evaluate the performance of individual directors including the Chairman of the Board who were

evaluated on parameters such as attendance, knowledge and skills, contribution at the meeting etc.

4. DISCLOSURES RELATED TO BOARD, COMMITTEES AND POLICIES

a. BOARD MEETINGS:

The Board of Directors met 8 (Eight) times during the financial year ended 31st March 2025 in accordance with the provisions of the Companies Act, 2013 and rules made thereunder.

b. VIGIL MECHANISM POLICY FOR THE DIRECTORS AND EMPLOYEES:

The provisions of Section 177 of the Act read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 were not applicable to the Company for the financial year under review.

However, in the light of the proposed IPO, the Vigil mechanism policy of the company has been prepared in lines with SEBI (LODR) 2015.

c. CORPORATE SOCIAL RESPONSIBILITY POLICY:

As per the provisions of Section 135 of the Act read with Companies (Corporate Social Responsibility Policy) Rules, 2014 the Board of Directors has constituted the Corporate Social Responsibility (CSR) Committee as under:

Name of the Member	Designation	Nature of Directorship
Mrs. Surekha Mondkar	Chairperson	Executive Director
Mr. Vivek Patwardhan	Member	Independent Director
Mr. Ashwin Hemant Mondkar	Member	Director

The salient features/ contents of the CSR Policy are as follows:

- 1) Building capabilities for tomorrow through interventions in, inter alia, education, vocational training, water, sanitation and hygiene in schools.
- 2) Promote healthcare, including preventive healthcare and improve critical nutritional & health status of at-risk population through interventions to strengthen health, nutritional content, delivery, outreach and outcomes.
- 3) Focus on making a positive contribution to society through sustainable development programs.

The Company has initiated activities in accordance with the said Policy. The details of the CSR policy form part of the Annual report on CSR activities of the Company enclosed as **Annexure IV**.

The CSR Policy of the Company is available on the Company's website and can be accessed in the link provided herein below <https://www.hy-techengineers.com/Policies.php>.

d. AUDIT COMMITTEE:

The Audit Committee of Directors was constituted pursuant to the provisions of Section 177 of the Companies Act, 2013. The composition of the Audit Committee is in conformity with the provisions of the said section. The Board of Directors at its meeting held on 05th February, 2025 had reconstituted the Audit Committee as under:

Name of the Member	Designation	Nature of Directorship
Mr. Chetan Sapre	Chairman	Independent Director
Mr. Satish Kulkarni	Member	Independent Director
Mr. Hemant Mondkar	Member	Chairman & Managing Director

The Audit Committee met 5 (five) times during the financial year ended 31st March 2025.

During the year under review, all recommendations of the Audit Committee were accepted by the Board of Directors.

e. NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of Directors as constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 of the Act.

The composition of the committee is as under:

Name of the Member	Designation	Nature of Directorship
Mr. Vivek Patwardhan	Chairman	Independent Director
Mr. Hemant Mondkar	Member	Chairman & Managing Director
Mr. Chetan Sapre	Member	Independent Director
Mr. Satish Kulkarni	Member	Independent Director

The Board has in accordance with the provisions of sub-section (3) of Section 178 of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees.

The Nomination and Remuneration Committee met 3 (Three) times during the financial year ended 31st March 2025.

The Nomination & Remuneration Policy of the Company is available on Company's website and can be accessed in the link provided herein below <https://www.hy-techengineers.com/Policies.php>.

f. RISK MANAGEMENT COMMITTEE:

The Risk Management Committee of Directors as constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 of the Act.

The composition of the committee is as under:

Name of the Member	Designation	Nature of Directorship
Mr. Satish Kulkarni	Chairman	Independent Director
Mr. Hemant Tukaram Mondkar	Member	Chairman & Managing Director
Mr. Ashwin Mondkar	Member	Non-Executive Non-Independent Director
Mr. Sandeep Rane	Member	Chief Operating Officer
Mr. Sunil Satwani	Member	Chief Financial Officer

g. STAKEHOLDER RELATIONSHIP COMMITTEE:

The Stakeholder Relationship Committee of Directors as constituted by the Board of Directors of the Company in accordance with the requirements of Section 178 (5) of the Companies Act 2013.

The composition of the committee is as under:

Name of the Member	Designation	Nature of Directorship
Mr. Satish Kulkarni	Chairman	Independent Director
Mr. Hemant Tukaram Mondkar	Member	Chairman & Managing Director
Mr. Chetan Sapre	Member	Non-Executive Non-

Name of the Member	Designation	Nature of Directorship
Mr. Satish Kulkarni	Chairman	Independent Director
		Independent Director

During the year under review, the Company has not received any complaints from the Shareholders. Further, there was no complaint pending as on March 31, 2025.

h. RISK MANAGEMENT POLICY:

The Board of Directors of the Company has designed Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses and define a structured approach to manage uncertainty and to make use of these in their decision-making pertaining to all business divisions and corporate functions. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews.

i. SECRETARIAL STANDARDS:

The Company has complied with the applicable Secretarial Standards in respect of all the Board and Committee and General Meetings during the year under review.

5. AUDITORS AND REPORTS

The matters related to Auditors and their Reports are as under:

a. OBSERVATIONS OF STATUTORY AUDITORS ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2025:

The observations / qualifications / disclaimers made by the Statutory Auditors in their report for the financial year ended 31st March 2025 read with the explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134(3) of the Companies Act, 2013.

b. STATUTORY AUDITORS:

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, M/s. G. M. Kapadia & Co., Chartered Accountants, the Statutory Auditors of the Company have been appointed for a term of five years and they continue to be the Statutory Auditors of the Company till the conclusion of the Annual General Meeting to be held for

the financial year 2026-27.

c. MAINTENANCE OF COST RECORDS:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time, the Company is required to maintain Cost Records under Rule 3 of the said Rules. Accordingly, the Company has duly maintained the Cost Records in the format prescribed in Form CRA-1 under Rule 5 of the said Rules.

d. COST AUDITORS:

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Notifications/Circulars issued by the Ministry of Corporate Affairs from time to time, as per the recommendation of the Audit Committee, the Board of Directors at their meeting dated 12th July 2024 had appointed M/s. Joshi Apte & Associates, Cost Accountants as the Cost Auditors of the Company for the financial year 2024-25. The required form filings have been done with the Central Government.

The Cost Audit Report shall be placed before the Board of Directors to be held at a later date for its approval and thereafter the report will be filed within the stipulated period of 30 days from the receipt of the cost audit report.

e. REPORTING OF FRAUDS BY STATUTORY AUDITORS UNDER SECTION 143(12):

There were no incidences of reporting of frauds by Statutory Auditors of the Company under Section 143(12) of the Act read with Companies (Accounts) Rules, 2014.

f. CORPORATE GOVERNANCE:

The details of the remuneration paid to Directors which is in excess of the limits prescribed under Section 197 of the Companies Act, 2013 are as follows:

Particulars	Details		
Name of Person & Designation to whom Remuneration is paid as per Section II of Schedule V	Mr. Hemant Mondkar – Managing Director	Mrs. Surekha Mondkar – Executive Director	Mr. Milind Shahane – Whole Time Director
All elements of remuneration package such as salary, benefits,	Salary and bonus including statutory	Salary and bonus including statutory	Salary including statutory

bonuses, stock options, pension, etc., of all the directors	contribution for FY 2024-25	contribution for FY 2024-25	contribution for FY 2024-25
Details of fixed component and performance linked incentives along with the performance criteria	115.65 lacs	26.05 Lacs	4.60 Lacs
Service contracts, notice period, severance fees	0.00	0.00	0.00
Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	0.00	0.00	0.00

Particulars	Details		
Name of Person & Designation to whom Remuneration is paid as per Section II of Schedule V	Mr. Chetan Sapre – Independent Director	Mr. Satish Kulkarni – Independent Director	Mr. Vivek Patwardhan – Independent Director
All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors	Commission for FY 2024-25	Commission for FY 2024-25	Commission for FY 2024-25
Details of fixed component and performance linked incentives along with the performance criteria	3 lacs	6 Lacs	3 Lacs
Service contracts, notice period, severance fees	0.00	0.00	0.00
Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable	0.00	0.00	0.00

6. **OTHER DISCLOSURES**

Other disclosures as per provisions of Section 134 of the Act read with Companies (Accounts) Rules, 2014 are furnished as under:

a. **DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL**

No orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

b. **DIRECTOR'S RESPONSIBILITY STATEMENT:**

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2025, the Board of Directors hereby confirms that:

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as of 31st March, 2025 and of the profit of the Company for that year;
- c. proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the annual accounts of the Company have been prepared on a going concern basis;
- e. proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively;

c. **DISCLOSURE REGARDING INTERNAL COMPLAINTS COMMITTEE:**

The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at

Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year no complaints were received under the Act. Further, there were no complaints outstanding at the start of the year as well as the end of the year.

d. **DISCLOSURE UNDER SECTION 43(a)(ii) OF THE COMPANIES ACT, 2013:**

The Company has not issued any shares with differential rights and hence no information as per provisions of Section 43(a)(ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

e. **DISCLOSURE UNDER SECTION 54(1)(d) OF THE COMPANIES ACT, 2013:**

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

f. **DISCLOSURE UNDER SECTION 62(1)(b) OF THE COMPANIES ACT, 2013:**

The Company has not issued any equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

g. **DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013:**

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

h. **DISCLOSURE OF PROCEEDINGS PENDING OR APPLICATION MADE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016:**

No application was filed for corporate insolvency resolution process, by a financial or operational creditor or by the company itself under the IBC before the NCLT.

i. **DISCLOSURE OF REASON FOR DIFFERENCE BETWEEN VALUATION DONE AT THE TIME OF TAKING LOAN FROM BANK AND AT THE TIME OF ONE TIME SETTLEMENT:**

There was no instance of a one-time settlement with any Bank or Financial Institution.

j. DISCLOSURE UNDER SECTION 61 OF THE COMPANIES ACT, 2013:

INCREASE IN AUTHORISED SHARE CAPITAL:

During the year under review, the Company increased its Authorized Share Capital from INR 35,00,00,000 (Indian Rupees Thirty Five Crores only) divided into 3,50,00,000 (Three Crores Fifty Lakhs) Equity Shares of Rs. 10/- each to INR 52,00,00,000 (Indian Rupees Fifty-Two Crores only) divided into 5,20,00,000 (Five Crore Twenty Lakhs) Equity Shares of Rs.10 /- each, the Increase was by creation of additional equity share capital of INR 17,00,00,000 (Indian Rupees Seventeen Crores Only). Further, in order to increase the authorised Share capital the Memorandum of Association of the Company was accordingly altered to reflect the revised capital structure.

SUB-DIVISION OF EQUITY SHARES:

Further the Company Sub-divided the equity shares of face value of INR 10/- (Indian Rupees Ten Only) each, both in authorised and paid-up capital of the company, into 2 (Two) Equity shares of face value of INR 5/- (Indian Rupees Five only) each, fully paid-up.

k. DISCLOSURE UNDER SECTION 63 OF THE COMPANIES ACT, 2013:

BONUS ISSUE:

During the year under review, the Company issued fully paid-up Bonus Equity Shares to shareholders holding equity shares as on the Record date, i.e. 6th February 2025.

The Company Allotted Bonus Equity Shares of Face value Rs. 5/- each in the Ratio 1:111 i.e. 111 (One Hundred Eleven) fully paid-up Bonus Equity Share of Rs. 5/- each against every 1(One) Equity Share of Rs. 5/- each held by the shareholders as on the record date.

The Bonus issue was made by capitalizing a sum of INR 41,39,30,100/- (Indian Rupees Forty-One Crores Thirty- Nine Lacs Thirty Thousand One Hundred only) out of free reserves of the Company.

l. DISCLOSURE FOR COMPLIANCE UNDER THE MATERNITY BENEFIT ACT, 1961:

During the year under review, the Company has complied the provisions of the Maternity Benefit Act, 1961:

- Maternity leave provision
- Salary and Benefits
- Related Employee entitlements

m. PREVENTION OF SEXUAL HARASSMENT POLICY AND ITS REPORTING:

As required under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, the Company has framed and implemented a detailed and comprehensive Policy on Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal), to provide safe and conducive work environment for the women employees. The policy clearly indicates operational guidelines and mechanism for effectively dealing with cases of sexual harassment / misdeeds against women employees. As per the policy, we have an Internal Committee formed to look into the complaints and cases falling under the above Act, if any.

The following is a summary of sexual harassment complaints received and disposed off during the year 2024-2025:

Number of complaints of sexual harassment received during the year	NIL
Number of complaints disposed off during the year	NIL
Number of cases pending for more than 90 days	NIL

7. **ACKNOWLEDGEMENTS AND APPRECIATION:**

Your Directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

For and on behalf of the Board



Hemant Tukaram Mondkar
Chairman & Managing Director
DIN: 00060995
Address: 504/505 Raj Mahal
Society, Panchpakhadi, Thane
(West) 400602, Maharashtra, India



S. H. Mondkar

Surekha Hemant Mondkar
Executive Director
DIN: 00040920
Address: 504/505 Raj Mahal
Society, Panchpakhadi, Thane
(West) 400602, Maharashtra, India

Date: 22/07/2025
Place: Thane



HY - TECH ENGINEERS LIMITED

MANUFACTURER OF HIGH PRESSURE HYDRAULIC FITTINGS



A
IATF 16949:2016
ISO 14001:2015
ISO 45001:2018
IRIS (ISO/TS 2263)
Company

ANNEXURE I

Form AOC-I

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/ associate companies/ joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary/ Associate Companies/ Joint Venture Companies to be presented with amounts in Rs)

(Rs.in thousands)

Sr. No.	Particulars	Particulars
1	Name of the subsidiary/Joint Venture/Associate Companies	Hytech ACR Private Limited
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA
3	Reporting currency and Exchange rate as on the last date of the relevant Financial Year in the case of foreign subsidiaries.	Rupees
4	Share capital	9,830.63
5	Reserves and Surplus	(9,698.30)
6	Total Assets	157.33
7	Total Liabilities	25.00
8	Investments	155.12
9	Turnover	NIL
10	Profit before taxation	(28.58)
11	Provision for taxation	-
12	Profit / loss after taxation	(28.58)
13	Proposed Dividend	-
14	% of shareholding	100

Names of subsidiaries which are yet to commence operations: NIL

Names of subsidiaries which have been liquidated or sold during the year: NIL

Regd. Office & Unit At : Plot No. A -160, Main Road, Wagle Industrial Estate, Thane - 400 604. **Email :** mail@hy-techengineers.com
CIN-U99999MH1978PLC020853 PAN-AAACH7368H Tel. : +91-22-40971900 Website : www.hy-techengineers.com

Unit At : Gut No. 325,326, Mumbai Bangalore Highway, Sangvi, Taluka-Khandala, Dist.-Satara - 412801, Maharashtra.
Unit At : 26/1/1, 43/2/B, Village-Kawthe, Taluka-Khandala, Dist.-Satara - 412801, Maharashtra.
Unit At : Plot No. 531A - 532 - B, Sector - III, Pithampur Industrial Area, Dhar - 457774, Madhya Pradesh.
Unit At : Plot No. 372, Sector No. 3, Indl. Area, Pithampur, Dist.- Dhar - 454774, Madhya Pradesh.
Unit At : K-6 MIDC, Ambad, Dist.-Nasik - 422010, Maharashtra.

Part "B": Associates and Joint Ventures
(Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures)

Particulars	Name 1
1. Name of Associates/Joint Ventures	Not Applicable
2. Latest audited Balance Sheet Date	
3. Shares of Associate/Joint Ventures held by the company on the year end (in numbers)	
Number	
Amount of Investment in Associates/Joint Venture	
Extent of Holding %	
4. Description of how there is significant influence	
5. Reason why the associate/joint venture is not consolidated	
6. Networth attributable to Shareholding as per latest audited Balance Sheet	
7. Profit / Loss for the year	
i. Considered in Consolidation	
ii. Not Considered in Consolidation	

Names of associates / joint ventures which are yet to commence operations: -NIL

Names of associates / joint ventures which have been liquidated or sold during the year – NIL

For and on behalf of the Board
Hy-Tech Engineers Limited



S. H. Mondkar

Hemant Tukaram Mondkar
Chairman & Managing Director
DIN: 00060995

Address: 504/505 Raj Mahal Society, Panchpakhadi, Thane (West)-400602, Maharashtra, India

Surekha Hemant Mondkar
Executive Director
DIN: 00040920

Address: 504/505 Raj Mahal Society, Panchpakhadi, Thane (West)-400602, Maharashtra, India

Date: 22/07/2025

Place: Thane

**ANNEXURE II****DISCLOSURE PURSUANT TO SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014****(A) Conservation of energy:**

Steps taken or impact on conservation of energy	The Company had set up a roof top Solar Power PV System having power generating capacity of 400 KW in 2017 at its Shirval Manufacturing Plant.
Steps taken by the company for utilizing alternate sources of energy	
Capital investment on energy conservation equipments	

(B) Technology absorption:

Efforts made towards technology absorption	Nil
Benefits derived like product improvement, cost reduction, product development or import substitution	
In case of imported technology (imported during the last three years reckoned from the beginning of the financial year):	
• Details of technology imported	Nil
• Year of import	Not Applicable
• Whether the technology has been fully absorbed	Not Applicable
• If not fully absorbed, areas	Not Applicable

• If not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
Expenditure incurred on Research and Development	Nil

(C) Foreign exchange earnings and Outgo:

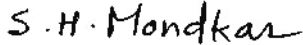
(Rs. In million)

	F.Y. 2024-2025	F.Y. 2023-2024
Actual Foreign Exchange earnings	456.69	456.32
Actual Foreign Exchange outgo	62.26	15.09

**For and on behalf of the Board
Hy-Tech Engineers Limited**


Hemant Tukaram Mondkar
Chairman & Managing Director
DIN: 00060995
 Address: 504/505 Raj Mahal Society,
 Panchpakhadi, Thane (West) – 400 602,
 Maharashtra, India




Surekha Hemant Mondkar
Executive Director
DIN: 00040920
 Address: 504/505 Raj Mahal Society,
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ANNEXURE III

PARTICULARS OF INVESTMENTS, LOANS, GUARANTEES OR SECURITIES

(Rs. In millions)

Name of the party	Nature & Purpose of transactions	Amount at the beginning of the year	Transactions during the year	Impairment provision for investment	Balance at the end of the year
Hytech ACR Private Limited	Investment	9.83		(9.83)	0.00
Hy-Tech Engineers Limited	Investment in Mutual fund	0.00	10		93.30 [#]
TJSB Sahakari Bank Limited	Investment	7.98	-		7.76 [#]

#Note: The change in value is due to fair value.

For and on behalf of the Board
Hy-Tech Engineers Limited


Hemant Tukaram Mondkar
Chairman & Managing Director
DIN: 00060995

Address: 504/505 Raj Mahal Society,
Panchpakhadi, Thane (West)-400602,
Maharashtra, India




S. H. Mondkar

Surekha Hemant Mondkar
Executive Director
DIN: 00040920

Address: 504/505 Raj Mahal Society,
Panchpakhadi, Thane (West)-400602,
Maharashtra, India

Date: 22/07/2025

Place: Thane

Regd. Office & Unit At : Plot No. A -160, Main Road, Wagle Industrial Estate, Thane - 400 604. Email : mail@hy-techengineers.com
CIN-U99999MH1978PLC020853 PAN-AAACH7368H Tel. : +91-22-40971900 Website : www.hy-techengineers.com

Unit At : Gut No. 325,326, Mumbai Bangalore Highway, Sangvi, Taluka-Khandala, Dist.-Satara - 412801, Maharashtra.
Unit At : 26/1/1, 43/2/B, Village-Kawthe, Taluka-Khandala, Dist.-Satara - 412801, Maharashtra.
Unit At : Plot No. 531A - 532 - B, Sector - III, Pithampur Industrial Area, Dhar - 457774, Madhya Pradesh.
Unit At : Plot No. 372, Sector No. 3, Indl. Area, Pithampur, Dist.- Dhar - 454774, Madhya Pradesh.
Unit At : K-6 MIDC, Ambad, Dist.-Nasik - 422010, Maharashtra.

**ANNEXURE -IV****FORMAT FOR THE ANNUAL REPORT ON CSR ACTIVITIES****1. Brief outline of the CSR Policy of the Company.**

- The company is deeply committed to making a positive impact on society and contributing to its betterment. We diligently adhere to the government's guidelines on corporate social responsibility, directing our efforts towards three key areas: education, healthcare, and environmental preservation.
- Our collaborative efforts extend to partnerships with NGOs and government bodies, while our employees play a pivotal role in driving our CSR endeavors. Through meticulous monitoring and assessment, we estimate the effectiveness of our initiatives, and we are committed to maintaining transparency by sharing our progress and challenges with stakeholders.
- In essence, our primary objective is to create a positive transformation through initiatives that promote education, health, and environmental consciousness.

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation/Nature of Directorship	Number of Meetings of CSR held during the year	Number of meetings of CSR Committee attended during the year
1	Mrs. Surekha Mondkar	Chairperson	1	1
2	Mr. Ashwin Mondkar	Member	1	1
3	Mr. Vivek Patwardhan	Member	1	1

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company:
<https://www.hy-techengineers.com/csr-policy.php>
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable - NA

5. (a) Average net profit of the company as per sub-section (5) of section 135 - Rs. 221.65 million
 (b) Two percent of the average net profit of the company as per sub-section (5) of section 135 - Rs. 4.43 million
 (c) Surplus arising out of the CSR Projects or programs or activities of the previous financial years – Nil
 (d) Amount required to be set-off for the financial year, if any - Nil
 (e) Total CSR obligation for the financial year [(b)+(c)-(d)] - Rs.4.43 million
6. (a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project) – Rs. 4.47 million.
 (b) Amount spent in Administrative Overheads - Nil
 (c) Amount spent on Impact Assessment, if applicable – Nil
 (d) Total amount spent for the Financial Year [(a)+(b)+(c)] – Rs. 4.47 million.
 (e) CSR amount spent or unspent for the Financial Year:

Total Amount Spent for the Financial Year. (Rs. in millions)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
4.47	-	-	-	-	-

- (f) Excess amount for set-off, if any: Rs. 0.03 million

Sl. No.	Particular	Amount (Rs. In million)
(i)	Two percent of average net profit of the company as per section 135(5)	4.43
(ii)	Total amount spent for the Financial Year	4.47
(iii)	Excess amount spent for the financial year [(ii)-(i)]	NIL
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	0.03

7. Details of CSR amount spent/ unspent for the preceding three financial years:

Sl. No.	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6)	Balance Amount in unspent CSR Account under Sub-section (6) of Section 135 (in Rs.)	Amount Spent in the Financial Year (Rs. In million)	Amount transferred to any Fund specified under Schedule VII as per Section 135(6) if any		Amount remaining to be spent in succeeding financial years	Deficiency, if any
					Amount (in Rs.)	Date of Transfer		
1	FY-2023-24	Nil	Nil	4.41	Nil		Nil	-
2	FY-2022-23	Nil	Nil	2.46	Nil		Nil	-
3	FY-2021-22	Nil	Nil	1.72	Nil		Nil	-

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

- Yes
- No

If Yes, enter the number of Capital assets created/ acquired – 5

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent (Rs. In million)	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1	Mahila Bachat Rooms for Women in Sanghvi	412801	23.03.2024	0.93	NA	Sanghvi Village	Sanghvi
2	School Compound Walls in Kawthe	412801	23.03.2024	0.63	NA	Kawthe School	Kawthe
3	School Main Arch in Kesurdi	412802	29.03.2024	0.72	NA	Kesurdi School	Kesurdi
4	Police Station Office Interiors	412801	29.03.2024	0.56	NA	Shirwal Police Station	Shirwal
4	UPS Back-up in Bhore School	412206	26.03.2024	0.35	NA	Bhore School	Bhore
5	Chalk Board and Chair in Naigaon School	412801	23.03.2024	0.11	NA	BhairavNa th Shikshan Sanstha	Naigaon

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135. – NA

For Hy-tech Engineers Limited


Hemant Tukaram Mondkar
Chairman & Managing Director
DIN: 00060995

Address: 504/505 Raj Mahal Society,
Panchpakhadi, Thane (West)-400602,
Maharashtra, India

Date: 22/07/2025
Place: Thane



S. H. Mondkar
Surekha Hemant Mondkar
Chairperson of CSR Committee
and Executive Director
DIN: 00040920

Address: 504/505 Raj Mahal
Society, Panchpakhadi, Thane
(West)-400602, Maharashtra, India