P.N. RAGHAVENDRA RAO & CO
Chartered Accountants
Founder P.N. Raghavendra Rao
No. 23/2, Viswa Paradise Apartments IInd Floor, Kalidas Road, Ramnagar, Coimbatore - 641 009
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Ref. No. .... Date : ....

Independent Auditor's Report
To the Members of A B T Limited
Report on the Audit of the Consolidated financial statements

Opinion

1. We have audited the accompanying consolidated financial statements of A B T Limited (herein referred to as the "the Holding Company") and its subsidiary (the Holding Company and its Subsidiary Company, together referred to as "the Group") and which comprise the Consolidated Balance Sheet as at March 31, 2023, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and Statement of Cash Flows for the year then ended and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information.

2. In our opinion and to the best of our information and according to the explanations given to us, 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 accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2023, the profit and its cash flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the consolidated 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 consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty related to Going Concern

4. In respect of the subsidiary company, A B T Two Wheeler Private Limited, we have observed the existence of material uncertainty related to going concern as "We draw attention to Note 32 in the financial Statements. The company has incurred net loss of Rs.10.88 lakhs during the year ended March 31, 2023 and as on that date, the Company's accumulated losses aggregate to Rs.271.28 lakhs resulting in complete erosion of its net worth. Further, as on that date, company's current liabilities exceeded its current assets by Rs. 98.57 lakhs. These factors raise substantial doubt about the company's ability to continue as a going concern in the foreseeable future. However, the company's financial statement has been prepared on going concern basis as disclosed by management in said note. Our opinion is not modified in respect of this matter.

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Other Information

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

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

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

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

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

9. The Holding 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 consolidated financial statements that give a true and fair view of the financial position, financial performance, changes in equity and consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act.

10. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

11. 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, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

12. The respective Board of Directors of the companies included in the Group are also responsible for overseeing the each Company's financial reporting process.

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Auditor's Responsibilities for the Audit of the Consolidated financial statements

13. 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.

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

    (a) 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.

    (b) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial control with reference to consolidated financial statements in place and the operating effectiveness of such controls.

    (c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

    (d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group'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 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.

    (e) 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.

15. 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.

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16. 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.

17. 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.

Report on Other Legal and Regulatory Requirements

18. With respect to the other matters to be included in our audit report in accordance with the provisions of Section 197(16) of the Act, we report that as per the information and explanations provided 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. Further, we report that the subsidiary company incorporated in India whose financial statements have been audited under the Act have not paid or provided for any managerial remuneration during the year. Accordingly, reporting under section 197(16) of the Act is not applicable in respect of such subsidiary company.

19. With respect to the matters specified in paragraphs 3(xxi) 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 us for the Company and its subsidiary included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO reports.

20. As required by Section 143(3) of the Act, we report that:
    (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

    (b) In our opinion, proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books.

    (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account.

    (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.

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(e) On the basis of the written representations received from the directors of the Group, and taken on record by the Board of Directors of the Group, none of the directors of the Group companies, are disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Group, and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

(i) The Group has disclosed the impact of pending litigations on its financial position in its consolidated financial statements – Refer Note 43 to the consolidated financial statements.

(ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

(iii) There has been no delay in transferring amounts required to be transferred, to the Investor Education Protection Fund by the Group.

(iv) (a) The Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other persons or entities, 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 Group ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented to us that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds (which are material either individually or in aggregate) have been received by the Group from any person(s) or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Group 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 our audit procedure conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation under subclause (i) and (ii) of Rule 11 (e) as provided under paragraph (2) (h) (iv) (a) & (b) above, contain any material misstatement.

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(v) The dividend paid by the Holding Company during the financial year is in accordance with the provisions of Section 123 of the Act. In case of the subsidiary company, no dividend has been declared or paid during the year. Hence the question of compliance under Section 123 of the Act does not arise with respect to the subsidiary company included in the consolidated financial statements.

(vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company and its subsidiaries with effect from April 01, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the year ended March 31, 2023.

Coimbatore
September 04, 2023

For **P N Raghavendra Rao & Co.,**
Chartered Accountants
Firm Registration Number: 003328S

P N RAGHAVENDRA RAO & CO. Chartered Accountants CBE-9

P R Vittel
Partner
Membership Number: 018111
UDIN: 23018111BGZEYY1573

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Annexure –A to the Independent Auditor's Report

Referred to in paragraph 22(f) of the Independent Auditor's Report of even date to the members of **A B T Limited** on the Consolidated financial statements for the year ended March 31, 2023

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act')

1. We have audited the internal financial controls over financial reporting of **A B T Limited** ("the Company") as of March 31, 2023 in conjunction with our audit of the Consolidated financial statements of the Group for the year ended on that date.

Management's Responsibility for Internal Financial Controls

2. The Group's management is responsible for establishing and maintaining internal financial controls 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 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.

Auditors' Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the 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.

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

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

P.N. RAGHAVENDRA RAO & CO. Chartered Accountants CBE-9

Ref. No. .... Date : ....

Meaning of Internal Financial Controls over Financial Reporting

6. 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 control over financial reporting includes those policies and procedures that:

   (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

   (b) 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

   (c) 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 Over Financial Reporting

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

Opinion

8. In our opinion, the Group 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, 2023, 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 Institute of Chartered Accountants of India.

Coimbatore
September 04, 2023

For **P N Raghavendra Rao & Co.,**
Chartered Accountants
Firm Registration Number: 003328S

P N RAGHAVENDRA RAO & CO. Chartered Accountants CBE-9

P R Vittel
Partner
Membership Number: 018111
UDIN: 23018111BGZEYY1573

NOTE NO – 1: SIGNIFICANT ACCOUNTING POLICIES

Corporate Information:

The company was founded in 1931 and is based in Coimbatore, India. The Company provides passenger transportation services; provides parcel services through a fleet of trucks primarily in Tamil Nadu, Pondicherry, Kerala, Karnataka, Andhra Pradesh, Maharashtra, Goa, and Gujarat, India; provides IT solutions to various business houses; deals in Bharat Petroleum products in Coimbatore, India; operates as a Maruti car dealer with showrooms and workshops in Tamil Nadu; and operates wind mills. It also provides customized services to clients in courier and cargo segments.

Significant Accounting Policies:

1.1 Basis of Preparation and Presentation:

These financial statements are the separate financial statements of the Company (also called consolidated financial statements) prepared in accordance with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013, read together with the Companies (Indian Accounting Standards) Rules, 2015.

These financial statements have been prepared and presented under the historical cost convention, on the accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements.

1.2 Basis for Consolidation

i) Subsidiary

The consolidated financial statements incorporate the financial statements of the Group and entities controlled by the Group and its subsidiary. Control is achieved when the Group has power over the investee;

a) is exposed, or has rights, to variable returns from its involvement

b) with the investee; and

c) has the ability to use its power to affect its returns.

The Group reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above. When the Group has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Group considers all relevant facts and circumstances in assessing whether or not the Group's voting rights in an investee are sufficient to give it power, including:

a) the size of the Group's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;

b) potential voting rights held by the Group, other vote holders or other parties;

c) rights arising from other contractual arrangements; and

The group combines the financial statements of the parent and its subsidiary line by line adding together like items of assets, liabilities, equity, income and expenses. Intergroup transactions, balances and unrealized gains on transactions between group companies are eliminated.

The group combines the financial statements of the parent and its subsidiary line by line adding together like items of assets, liabilities, equity, income and expenses. Intergroup transactions, balances and unrealized gains on transactions between group companies are eliminated.

ii) Associate under equity method

Associates are all entities over which the Group has significant influence but not control or joint control. This is generally the case where the group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognised at cost.

Under the equity method of accounting, the investments are initially recognised at cost and adjusted thereafter to recognise the group's share of the post-acquisition profits or losses of the investee in profit and loss, and the group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associate are recognised as a reduction in the carrying amount of the investment.

When the group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the group does not recognise further losses, unless it has incurred obligations or made payments on behalf of the other entity.

1.3 Current/Non-Current Classification:

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

(a) An asset is treated as current when it is:
   i. Expected to be realised or intended to be sold or consumed in normal operating cycle, or
   ii. Expected to be realised within twelve months after the reporting period, or
   iii. Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period
   iv. Held primarily for the purpose of trading

All other assets are classified as non-current.

(b) A liability is current when:
   i. It is expected to be settled in normal operating cycle
   ii. It is due to be settled within twelve months after the reporting period, or
   iii. There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period, or
   iv. Held primarily for the purpose of trading

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

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.

1.4 Use of Estimates

The preparation of the financial statements in conformity with Ind AS requires the Management to make judgements, estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statements and the reported income and expenses like provision for employee benefits, provision for doubtful trade receivables/advances/contingencies, provision for warranties, allowance for slow/non-moving inventories, useful life of Property, Plant and Equipment, provision for taxation, etc., during the reporting year. The Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates.

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

1.5 Inventory:

Inventories of stores and stock-in-trade are valued at lower of cost or net realizable value.

Cost of inventories of stores is arrived on weighted average basis and it includes all direct costs and applicable over heads to bring the goods to the present location and condition. Cost of inventories of stock-in-trade of vehicles is determined using specific identification method.

Stock of Stores and work in progress are valued at cost or estimated cost.

1.6 Property, Plant and Equipment:

Measurement at recognition: Property, Plant and Equipment assets are carried at cost net of tax / duty credit availed less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the items.

Historical cost includes taxes, duties, freight, insurance etc., attributable to acquisition and installation of assets and borrowing cost incurred up to the date of commencing operations but excludes duties and taxes that are recoverable from taxing authorities. Indirect expenses during construction period, which are required to bring the asset in the condition for its intended use by the management and are directly attributable to bringing the asset to its position, are also capitalized.

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 and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Assets which are not ready for their intended use and Capital work-in-progress are carried at cost comprising direct cost, related incidental expenses and attributable interest.

Depreciation: Depreciation on Property, Plant and Equipment is provided on the straight-line method over the useful life in the manner prescribed in the Schedule II of the Companies Act 2013.

Depreciation on addition to assets or on sale/discardment of assets, is calculated on pro-rata from the month of such addition or up to the month of such sale/discardment, as the case may be.

Leasehold improvements are depreciated on straight line basis over the lease period.

De-recognition: An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of asset.

Gains and losses on disposals or retirement of assets are determined by comparing proceeds with carrying amount. These are recognized in the Statement of Profit and Loss.

1.7 Intangible assets

Measurement at recognition: Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Internally generated intangibles including research cost are not capitalized and the related expenditure is recognized in the Statement of Profit and Loss in the period in which the expenditure is incurred. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment loss, if any.

Amortization: Intangible Assets with finite lives are amortized on a Straight-Line basis over the estimated useful economic life. The amortization expense on intangible assets with finite lives is recognized in the Statement of Profit and Loss. The amortization period and the amortization method for an intangible asset with finite useful life is reviewed at the end of each financial year. If any of these expectations differ from previous estimates, such change is accounted for as a change in an accounting estimate.

De-recognition: The carrying amount of an intangible asset is derecognized on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the De-recognition of an intangible asset is measured as the difference between the net disposal proceeds and the carrying amount of the intangible asset and is recognized in the Statement of Profit and Loss when the asset is derecognized.

1.8 Impairment of Assets:

The carrying values of assets/cash generating units are reviewed at each Balance Sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognised whenever the carrying amount of the asset exceeds the recoverable amount. The recoverable amount is the greater of the net selling price and their value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased such reversal of impairment loss is recognised in the Statement of Profit and Loss.

1.9 Revenue Recognition:

Revenue from contracts with customers is recognized on transfer of control of promised goods or services to a customer at an amount that reflects the consideration to which the Company is expected to be entitled to in exchange for those goods or services.

Revenue towards satisfaction of a performance obligation is measured at the amount of transaction price (net of variable consideration) allocated to that performance obligation. The transaction price of goods sold, and services rendered is net of variable consideration on account of various discounts and schemes offered by the Company as part of the contract. This variable consideration is estimated based on the expected value of outflow. Revenue (net of variable consideration) is recognized only to the extent that it is highly probable that the amount will not be subject to significant reversal when uncertainty relating to its recognition is resolved.

a) Sale of goods:

Revenue from the sale of goods is recognized when the goods are dispatched or appropriated in accordance with the terms of sale at which time the title and significant risks and rewards of ownership pass to the customer. Revenue is recognized when collectability of the resulting receivable is reasonably assured. Revenue is inclusive of excise duty and is reduced for estimated customer returns, commissions, rebates and discounts, and other similar allowances.

Income from Power generation is recognized as per the terms of Power Purchase Agreements and on supply of power to the grid.

b) Rendering of services:

Revenue from services is recognised when the services are rendered in accordance with the specific terms of contract and when collectability of the resulting receivable is reasonably assured.

c) Other Operating Revenues:

Other operating revenues comprise of income from ancillary activities incidental to the operations of the Company and is recognised when the right to receive the income is established as per the terms of the contract.

d) Dividend and interest income:

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

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

e) Insurance Claims:

Insurance claims are accounted for on the basis of claims admitted/ expected to be admitted and to the extent that the amount recoverable can be measured reliably and it is reasonable to expect ultimate collection.

f) Rental Income:

Rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature.

1.10 Foreign Currency transactions:

On initial recognition, transactions in foreign currencies entered into by the Company are recorded in the functional currency (i.e. Indian Rupees), by applying to the foreign currency amount, the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the Statement of Profit and Loss.

Foreign currency monetary items of the Company are translated at the closing exchange rates. Non-monetary items that are measured at historical cost in a foreign currency, are translated using the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency, are translated using the exchange rates at the date when the fair value is measured.

Exchange differences arising out of these translations are recognized in the Statement of Profit and Loss.

1.11 Employee Benefits:

a) 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 in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

b) Post-Employment Benefits:

i) Defined Contribution plans:

Defined contribution plans are Provident Fund, Employee State Insurance scheme for all applicable employees and superannuation scheme for eligible employees.

Recognition and measurement of defined contribution plans:

The Company recognizes contribution payable to a defined contribution plan as an expense in the Statement of Profit and Loss when the employees render services to the Company during the reporting period. If the contribution payable for services received from employees before the reporting date exceeds the contributions already paid, the deficit payable is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the reporting date, the excess is recognized as an asset to the extent that the prepayment will lead to, for example, a reduction in future payments or a cash refund.

ii) **Defined Benefit plans**

Gratuity: Liabilities with regard to the gratuity benefits payable in future are determined by actuarial valuation at each Balance Sheet date. Actuarial gains and losses arising from changes in actuarial assumptions are recognized in other comprehensive income and shall not be reclassified to the Statement of Profit and Loss in a subsequent period.

1.12 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker ('CODM') of the Company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the Company.

1.13 Government Grants

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

Government grants are recognised in profit or loss on a systematic basis over the periods in which the company recognises as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the company should purchase, construct or otherwise acquire non-current assets are recognised as deferred revenue in the balance sheet and transferred to profit or loss on a systematic and rational basis over the useful lives of the related assets.

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 profit or loss in the period in which they become receivable.

In respect of government loans at below-market rate of interest existing on the date of transition, the Company has availed the optional exemption under Ind AS 101 - First Time Adoption and has not recognised the corresponding benefit of the government loan at below-market interest rate as Government grant.

1.14 Income Taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current Tax

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred Tax

Deferred income tax is provided in full, using the Balance Sheet method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised, or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the same can be utilised. Significant management judgement 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.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

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

The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Presentation of Current and Deferred Tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the Company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the Company.

1.15 Earnings per share

Basic earnings per share is calculated by dividing the profit for the period attributable to the owners of Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the profit for the period attributable to the owners of the Company and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

1.16 Provisions and Contingencies

The company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is probable that an outflow of resources will not be required to settle the obligation. However, if the possibility of outflow of resources, arising out of present obligation, is remote, it is not even disclosed as contingent liability.

A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the notes to financial statements. A Contingent asset is not recognized in financial statements, however, the same is disclosed where an inflow of economic benefit is probable.

The Company exercises judgement in measuring and recognising provisions and the exposures to contingent liabilities related to pending litigation or other outstanding claims subject to negotiated settlement, mediation, arbitration or government regulation, as well as other contingent liabilities. Judgement is necessary in assessing the likelihood that a pending claim will succeed, or a liability will arise, and to quantify the possible range of the financial settlement. Because of the inherent uncertainty in this evaluation process, actual losses may be different from the originally estimated provision.

1.17 Leases

a) Company as Lessee

The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified assets, the Company assesses whether:

(i) the contract involves the use of an identified asset
(ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
(iii) the Company has the right to direct the use of the asset.

As a lessee, the Company recognises a right-of-use (ROU) asset and a lease liability at the lease commencement date. The ROU asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The ROU asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the ROU asset or the end of the lease term. The estimated useful lives of ROU assets are determined on the same basis as those of property and equipment. In addition, the ROU asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rate. Lease liabilities are remeasured with a corresponding adjustment to the related ROU asset if the Company changes its assessment of whether it will exercise an extension or a termination option.

The Company has used number of practical expedients when applying Ind AS 116. The Company has elected not to recognise ROU assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments relating to these leases as an expense on a straight-line basis over the lease term. The Company applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.

The Company's lease asset classes primarily consist of leases for land and building for offices.

Lease liability and ROU assets have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

b) Company as Lessor

The Company's significant leasing arrangements are in respect of operating leases for premises that are cancellable in nature. The lease rentals under such agreements are recognised in the Statement of Profit and Loss as per the terms of the lease. Rental income from operating leases is generally recognised on a straight-line basis over the term of the relevant lease. Where the rentals are structured solely to increase in line with expected general inflation to compensate for the Company's expected inflationary cost increases, such increases are recognised in the year in which such benefits accrue. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

1.18 Borrowing Costs

Borrowing cost includes interest, amortisation of ancillary cost incurred in connection with the arrangement of borrowings and the exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization. Other borrowing costs are expensed in the period in which they are incurred.

1.19 Financial Instrument

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 recognised when an entity becomes a party to the contractual provisions of the instrument.

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 Statement of Profit and 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 and Loss are recognised immediately in Statement of Profit and Loss.

a) Fair Value Measurement

The Company measures financial instruments, such as, investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

i) In the principal market for the asset or liability, or
ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

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 best economic 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, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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

i) Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

ii) Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

iii) Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) 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 the fair value hierarchy as explained above.

When the fair values of financials assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.

b) Financial Assets

i) Initial recognition and measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in the statement of profit and loss.

ii) Subsequent measurement

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments.

Amortised cost:

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired. Interest income from these financial assets is included in other income using the effective interest rate method.

Fair value through Other Comprehensive Income (FVOCI):

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through Other Comprehensive Income (OCI), except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in Statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method.

Fair Value through Profit or Loss (FVTPL):

Assets that do not meet the criteria for amortised cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in Statement of Profit and Loss in the period in which it arises. Interest income from these financial assets is included in other income.

iii) De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised primarily when:

(a). The rights to receive cash flows from the asset have expired, or

(b). The Company has transferred substantially all the risks and rewards of the asset.

iv) Impairment of Financial Assets

In accordance with Ind-_AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the financial assets and credit risk exposure that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance.

The Company follows simplified approach for recognition of impairment loss allowance on Trade receivables. The Company recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' in the Statement of Profit and Loss. The Balance Sheet presentation for various financial instruments is that in the case of financial assets measured as at amortised cost, ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the Balance Sheet.

The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the group does not reduce impairment allowance from the gross carrying amount.

c) Financial Liabilities

i) Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables.

ii) Subsequent measurement

All financial liabilities are subsequently measured at amortised cost using the effective interest rate method.

Financial liabilities designated upon initial recognition at Fair Value Through Profit or Loss (FVTPL) are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains / losses attributable to changes in own credit risks are recognized in OCI. These gains/ losses are not subsequently transferred to Statement of Profit and Loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the Statement of Profit and Loss.

Financial liabilities that are not held-for-trading and are not designated as at fair value through profit or loss are measured at amortised cost at the end of the subsequent accounting period. The carrying amount of financial liabilities that are subsequently measured at amortised cost are determined based on the Effective Interest Rate method. Interest expense that is not capitalised as part of costs of an asset is included in the "Finance costs" in Statement of Profit and Loss.

iii) De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit -and Loss

1.20 Investment in subsidiary and Associate

Investments in subsidiary and associate are recognised at cost as per Ind AS 27. Investments are accounted in accordance with IND AS 105 when they are classified as held for sale. On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss

1.21 Events after Reporting date

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

1.22 Cash and Cash Equivalents

Cash and cash equivalents in the Balance Sheet comprise of cash on hand, demand deposits with Banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

1.23 Cash flow Statement:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.24 Rounding off amounts

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

1.25 Recent Pronouncements

On March 2023, the Ministry of Corporate Affairs ("MCA") through a notification, amended the Companies (Indian Accounting Standards) Amendment Rules, 2023, as below:

a) **Ind AS 1 – Presentation of Financial Statements**

The amendments prescribe disclosure of material accounting policies instead of significant accounting policies. The impact of the amendment on the Financial Statements is expected to be insignificant based on preliminary assessment of the Company.

b) **Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors**

The amendment added definition of accounting estimate and clarifies what is accounting estimate and treatment in the accounting estimate and accounting policy. The Company has assessed the amendment and there is no impact on the Financial Statements.

c) **Ind AS 12 – Income Taxes**

The definition of deferred tax asset and deferred tax liability is amended to apply initial recognition exception on assets and liabilities that does not give rise to equal taxable and deductible temporary differences. There is no impact on the Financial Statements.

The above amendments are effective from annual accounting periods commencing on or after April 01, 2023.

A B T LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31.03.2023

Rs. in lakhs

Particulars	Note No.	As at 31.03.2023	As at 31.03.2022
ASSETS			
NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	2	51,947.83	47,954.35
(b) Capital Work In Progress	2	12.13	-
(b) Right-to-use Assets	3	4,637.85	2,796.17
(c) Goodwill	4	130.68	130.68
(d) Financial Assets			
(i) Investments	5	1,466.49	1,466.49
(ii) Loans	6	4.94	10.86
(iii) Other Financial Assets	7	1,428.70	1,074.86
(d) Other Non-current Assets	8	722.79	166.53
		60,351.41	53,599.94
CURRENT ASSETS			
(a) Inventories	9	7,857.53	3,583.12
(b) Financial Assets			
(i) Trade receivables	10	1,476.74	1,766.62
(ii) Cash and cash equivalents	11	993.11	1,224.09
(iii) Bank balances other than Cash and cash equivalents	12	7.22	6.59
(iv) Loans	13	26,800.15	20,397.62
(v) Other Financial Assets	14	117.94	357.47
c) Current Tax Asset (Net)	15	102.75	-
(d) Other current Assets	16	4,800.01	6,871.95
(e) Assets Classified as Held for Sale	17	12,001.11	12,001.11
		54,156.56	46,208.57
TOTAL ASSETS		1,14,507.97	99,808.51
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	18	150.00	150.00
(b) Other Equity	19	54,228.86	53,964.31
		54,378.86	54,114.31
LIABILITIES			
NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	20	23,043.15	16,129.60
(ii) Lease Liabilities	21	4,576.25	2,673.81
(iii)Other Financial liabilities	22	322.38	-
(b) Provisions	23	1,128.41	1,058.94
(c) Deferred Tax Liabilities (Net)	24	1,009.97	1,204.49
(d) Other Non-Current Liabilities	25	61.47	70.18
		30,141.63	21,137.02
CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	26	11,899.27	7,456.40
(ii) Lease Liabilities	27	682.36	539.96
(iii) Trade Payables	28		
a) Total Outstanding dues of Micro & Small Enterprises		41.00	133.80
b) Total Outstanding dues of other than (iii)(a) above		1,749.85	1,285.36
(iv) Other Financial Liabilities	29	614.50	1,304.23
(b) Other Current Liabilities	30	14,721.40	13,036.22
(c) Provisions	31	279.10	250.95
(d) Current Tax Liabilities (Net)	32	-	550.26
		29,987.48	24,557.18
TOTAL EQUITY & LIABILITIES		1,14,507.97	99,808.51
Significant Accounting Policies	1		

See accompanying notes to financial statements

As per our Report of event date
For P N Raghavendra Rao & Co.,
Chartered Accountants
Firm Registration Number: 003328S

P R Vittel
Partner
Membership Number: 018111

Coimbatore
September 04, 2023

For and on Behalf of Board

M Hari Hara Sudhan
Executive Director
DIN: 02459814

M Manickam
Chairman
DIN: 00102233

S Elavazhagan
Company Secretary
M.No.:- F7233

A B T LIMITED
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31.03.2023

Rs. in lakhs

Particulars	Note No.	Year Ended 31.03.2023	Year Ended 31.03.2022
INCOME			
Revenue from Operations	33	1,05,637.14	81,487.88
Other Income	34	4,334.64	5,075.94
Total Income		**1,09,971.78**	**86,563.81**
EXPENSES			
Cost of material consumed	35	2,045.18	1,845.92
Purchase of stock in trade	36	79,510.37	55,350.87
Changes in inventories of finished goods, work-in-progress and stock in trade	37	(4,277.40)	(292.09)
Employee benefits expense	38	11,233.20	9,321.81
Finance costs	39	4,925.98	3,392.95
Depreciation and amortization expense	40	2,412.53	2,139.62
Other expenses	41	13,703.26	11,962.95
Total Expenses		**1,09,553.11**	**83,722.03**
Profit/Loss before Exceptional Items, Share of net profits of investments accounted for using equity method and Tax		**418.67**	**2,841.79**
Share of Profit/(Loss) of Associate accounted using Equity Method		-	672.51
PROFIT BEFORE TAX		**418.67**	**3,514.30**
Tax Expense			
Current tax		305.72	854.25
Deferred tax		(193.09)	(35.26)
		112.63	**818.99**
PROFIT AFTER TAX		**306.05**	**2,695.30**
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified to Statement of Profit and loss			
Remeasurement benefit of the defined benefit plans		(5.71)	(128.80)
Income tax expense on remeasurement benefit of the defined benefit		1.44	32.42
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		**301.77**	**2,598.92**
Earnings per Equity Share (in Rs.)			
Nominal Value per Equity Share		100.00	100.00
Basic		204.03	1,796.87
Diluted		204.03	1,796.87
Significant Accounting Policies	1		
See accompanying notes to financial statements			

As per our Report of event date
For P N Raghavendra Rao & Co.,
Chartered Accountants
Firm Registration Number: 003328S

P R Vittel
Partner
Membership Number: 018111

Coimbatore
September 04, 2023

For and on Behalf of Board

M Hari Hara Sudhan
Executive Director
DIN: 02459814

M Manickam
Chairman
DIN: 00102233

S Elavazhagan
Company Secretary
M.No.:- F7233

A B T LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31.03.2023

Rs. in lakhs

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Cash Flow from Operating Activities		
Profit/(Loss) Before Tax	418.67	3,514.30
Adjustments for:		
Depreciation and Amortisation	2,412.53	2,139.62
(Profit)/Loss on Sale of Property, Plant & Equipment	(31.19)	(85.75)
Lease Rent Concessions	-	-
Reversal of Lease Liabilities	-	(75.00)
Finance Costs	4,925.98	3,392.95
Interest Income	(3,260.72)	(2,204.60)
Operating Profit Before Working Capital Changes	**4465.27**	**6681.53**
Changes in Working Capital:		
Adjustments for (Increase) / Decrease in Operating Assets:		
Inventories	(4,274.41)	(282.70)
Trade Receivables	289.88	322.60
Other Non-Current Assets	(556.26)	4.74
Other Current Financial Assets	2,071.95	1,137.82
Other Non-Current Financial Assets	(353.84)	(380.83)
Current Tax Asset (Net)	(102.75)	-
Other Current Financial Assets	239.54	87.09
Adjustments for (Increase) / Decrease in Operating Liabilities:		
Trade Payables	371.69	461.92
Other Finance liability	(367.35)	369.78
Long term provisions	63.76	42.54
Short-Term provisions	28.15	(114.69)
Current Tax liabilities	(550.26)	247.78
Other Non-Current Liabilities	(8.71)	(8.77)
Other Current Liabilities	1,685.18	(84.59)
Cash Generated from Operations	**3,001.81**	**8,484.23**
Income tax paid	(305.72)	(854.25)
Net Cash generated from/(used in) Operating Activities	**2,696.09**	**7,629.98**
Cash Flow from Investing Activities		
Purchase of Property Plant & Equipment including Right of Usage of Assets	(8,375.77)	(2,053.74)
Sale / Deletion of Property Plant & Equipment including Right of Usage of Assets	147.47	602.42
Interest income	3,260.72	2,204.60
Net Cash generated from/(used in) Investing Activities	**(4,967.59)**	**753.27**
Cash Flow from Financing Activities		
Proceeds from/(Repayment of) Long-Term Borrowings	6,913.54	(2,338.22)
Proceeds from/(Repayment of) Short-Term Borrowings	4,442.87	(515.48)
Loans given/(Repayment) received for loan given	(6,396.62)	(2,132.12)
Dividend Payments	(37.50)	(38.10)
Finance Costs	(4,334.91)	(2,965.84)
Principal repayment of Lease Liability	2,044.84	(149.78)
Interest payment of Lease Liability	(591.06)	(427.10)
Net Cash generated from/(used in) Financing Activities	**2,041.16**	**(8,566.66)**
Net Increase/(Decrease) from Cash and Cash Equivalents	**(230.35)**	**(183.40)**
Cash and Cash Equivalents at the beginning of the Year	1,230.68	1,414.08
Cash and Cash Equivalents at the end of the Year	**1,000.33**	**1,230.68**
Cash and Cash Equivalents at the end of the Year comprise of:		
(a) Cash On Hand	256.60	232.83
(b) Stamp On Hand	0.05	0.22
(c) Balances with Bank		
i) In Current Account	90.21	210.59
ii) Deposit with Banks	646.25	780.45
iii) Unclaimed Dividend	6.06	5.48
iv) Margin Money with banks/ Security against	1.16	1.11
Cash and Cash Equivalents as per Balance Sheet	**1,000.33**	**1,230.68**

As per our Report of event date

For P N Raghavendra Rao & Co.,

Chartered Accountants

Firm Registration Number: 003328S

P R Vittel

Partner

Membership Number: 018111

Coimbatore

September 04, 2023

For and on Behalf of Board

M Hari Hara Sudhan

Executive Director

DIN: 02459814

M Manickam

Chairman

DIN: 00102233

S Elavazhagan

Company Secretary

M.No:- F7233

A B T LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31.03.2023

A. Equity Share Capital

Particulars	Note No.	No. of shares	Rs. In Lakhs
Balance as at 01.04.2021		1,50,000	150.00
Changes in Equity Share Capital during the year		-	-
Balance as at 31.03.2022	18	1,50,000	150.00
Changes in Equity Share Capital during the year		-	-
Balance as at 31.03.2023		1,50,000	150.00

B. Other Equity

Rs. In Lakhs

Particulars	Note No.	Reserves and Surplus				
		General Reserve	Debenture Redemption Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance as at 01.04.2021		**49,606.82**	**1,748.99**	**(91.90)**	**139.57**	**51,403.47**
Profit/(Loss) for the year		-	-	2,695.32	-	2,695.32
Other Comprehensive Income		-	-	-	(96.38)	(96.38)
Transfer from Retained Earnings		2,500.00	67.38	-	-	2,567.38
Transfer to General Reserve		-	-	(2,500.00)	-	(2,500.00)
Transfer to Debentures Redemption Reserve		-	-	(67.38)	-	(67.38)
Payment of Dividend Distribution Tax						
Payment of Dividend		-	-	(38.10)	-	(38.10)
Closing Balance as at 31.03.2022	19	**52,106.82**	**1,816.37**	**(2.06)**	**43.18**	**53,964.31**
Balance as at 01.04.2022		**52,106.82**	**1,816.37**	**(2.06)**	**43.18**	**53,964.31**
Profit/(Loss) for the year		-	-	306.05	-	306.05
Other Comprehensive Income		-	-	-	(4.27)	(4.27)
Transfer from Retained Earnings		-	-	-	-	-
Transfer to General Reserve		-	-	-	-	-
Transfer to Debentures Redemption Reserve		(594.36)	-	-	-	(594.36)
Transfer from General Reserve		-	594.36	-	-	594.36
Payment of Dividend		-	-	(37.50)	-	(37.50)
Closing balance as at 31.03.2023		**51,512.46**	**2,410.73**	**266.48**	**38.91**	**54,228.86**

Significant Accounting Policies 1

See accompanying notes to financial statements

As per our Report of event date
For P N Raghavendra Rao & Co.,
Chartered Accountants
Firm Registration Number: 003328S

P R Vittel
Partner
Membership Number: 018111

Coimbatore
September 04, 2023

For and on Behalf of Board

M Hari Hara Sudhan
Executive Director
DIN 02459814

M Manickam
Chairman
DIN 00102233

S Elavazhagan
Company Secretary
M.No:- F7233

ABT LIMITED

Notes to the Consolidated Financial Statements

Note No: 2

PLANT PROPETY AND EQUIPMENT

Rs. in lakhs

Particulars	Land	Building	Machinery	Furniture	Electrical Fittings	Tools & Equipments	Office Equipments	Heavy Vehicles	Light Vehicles	Computer	Total	Capital WIP
Gross carrying Amount												
Deemed cost as at 1st April, 2021	48,042.41	9,054.28	12,675.19	874.14	750.69	535.02	879.67	2,366.54	2,191.36	1,443.93	78,813.23	-
Additions	300.00	385.73	84.72	16.56	17.73	39.17	45.86	23.15	83.63	86.39	1,082.95	-
Disposals	-	61.85	-	-	-	-	0.07	279.01	147.61	-	488.55	-
Transfer to Assets Classified as Held for Sale	11,960.25	55.61	-	-	-	-	-	-	-	-	12,015.86	-
Balance as at 31st March, 2022	**36,382.16**	**9,322.55**	**12,759.91**	**890.70**	**768.43**	**574.20**	**925.46**	**2,110.67**	**2,127.38**	**1,530.31**	**67,391.78**	-
Accumulated Depreciation:												
Balance as at 1st April, 2021	-	4,511.11	7,569.74	634.41	566.70	469.27	701.54	1,633.79	1,153.66	1,222.10	18,462.32	-
Additions	-	380.16	496.77	31.94	28.52	14.62	47.40	127.67	203.52	68.30	1,398.89	-
Disposals	-	61.85	-	-	-	-	0.06	265.06	82.07	-	409.05	-
Transfer to Assets Classified as Held for Sale	-	14.74	-	-	-	-	-	-	-	-	14.74	-
Balance as at 31st March, 2022	-	**4,814.67**	**8,066.51**	**666.35**	**595.22**	**483.89**	**748.87**	**1,496.39**	**1,275.11**	**1,290.40**	**19,437.43**	-
Net Carrying Amount:												
Balance as at 1st April, 2022	**36,382.16**	**4,507.88**	**4,693.40**	**224.35**	**173.21**	**90.30**	**176.59**	**614.28**	**852.27**	**239.91**	**47,954.35**	-
Balance as at 1st April, 2021	48,042.41	4,543.18	5,105.45	239.73	183.99	65.75	178.13	732.75	1,037.70	221.83	60,350.91	-
Gross carrying Amount												
Deemed cost as at 1st April, 2022	36,382.16	9,322.55	12,759.91	890.70	768.43	574.20	925.46	2,110.67	2,127.38	1,530.31	67,391.78	12.13
Additions	3,404.04	1,376.26	79.85	47.06	50.92	16.94	121.81	95.54	295.45	112.92	5,600.80	-
Disposals	-	91.05	0.64	-	-	-	-	194.86	347.65	2.82	637.01	-
Transfer to Assets Classified as Held for Sale	-	-	-	-	-	-	-	-	-	-	-	
Balance as at 31st March, 2023	**39,786.20**	**10,607.76**	**12,839.13**	**937.76**	**819.34**	**591.13**	**1,047.27**	**2,011.35**	**2,075.19**	**1,640.42**	**72,355.56**	**12.13**
Accumulated Depreciation:												
Balance as at 1st April, 2022	-	4,814.67	8,066.51	666.35	595.22	483.89	748.87	1,496.39	1,275.11	1,290.40	19,437.42	-
Additions	-	439.80	494.48	31.64	31.08	20.13	59.01	141.62	186.86	86.43	1,491.05	-
Disposals	-	88.06	0.61	-	-	-	-	185.11	244.28	2.68	520.74	-
Transfer to Assets Classified as Held for Sale	-	-	-	-	-	-	-	-	-	-	-	
Balance as at 31st March, 2023	-	**5,166.41**	**8,560.39**	**697.99**	**626.30**	**504.02**	**807.89**	**1,452.89**	**1,217.69**	**1,374.15**	**20,407.73**	-
Net Carrying Amount:												
Balance as at 1st April, 2023	**39,786.20**	**5,441.35**	**4,278.74**	**239.77**	**193.04**	**87.12**	**239.39**	**558.46**	**857.49**	**266.27**	**51,947.83**	**12.13**
Balance as at 1st April, 2022	36,382.16	4,507.88	4,693.40	224.35	173.21	90.30	176.59	614.28	852.27	239.91	47,954.35	-

Refer Note No. 19 and 25 for property, plant and equipment given as security for borrowings.

a) The aggregate depreciation has been included under depreciation and amortization expense in the statement of profit and loss account.

b) The company had not provided depreciation on the assets forming part of assets held for sale in accordance with IndAS 105.

(d) Assets Classified as Held for Sale

***Capital Wc.:k-in-Progress**

Ageing Schedule for Capital work-in-progress for the year ended March 31, 2023 is as follows:

Rs. In Lakhs

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Buildings	0.38	-	-	-	0.38
Electrical Fittings	11.75	-	-	-	11.75
Total	**12.13**	-	-	-	**12.13**

Ageing Schedule for Capital work-in-progress for the year ended March 31, 2022 is as follows:

Rs. In Lakhs

Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 Years	Total
Buildings	-	-	-	-	-
Electrical Fittings	-	-	-	-	-
Total	-	-	-	-	-

NOTE NO - 3

RIGHT-TO-USE ASSETS

Rs. in lakhs

	Land	Vehicle	Total
Gross Carrying Amount			
As at 01.04.2021	4,656.00	-	4,656.00
Additions	970.79	-	970.79
Deletions	(509.09)	-	(509.09)
As at 31.03.2022	5,117.70	-	5,117.70
Accumulated Depreciation			
As at 01.04.2021	1,652.71	-	1,652.71
Depreciation for the Year	740.73	-	740.73
Deletions	(71.91)	-	(71.91)
As at 31.03.2022	2,321.54	-	2,321.54
Net Carrying Amount as at 31.03.2022	**2,796.17**	**-**	**2,796.17**
Gross Carrying Amount			
As at 01.04.2022	5,117.70	-	5,117.70
Additions	2,415.73	347.73	2,763.46
Deletions	-	-	-
As at 31.03.2023	7,533.14	347.73	7,880.87
Accumulated Depreciation			
As at 01.04.2022	2,321.54	-	2,321.54
Depreciation for the Year	804.50	116.98	921.48
Deletions	-	-	-
As at 31.03.2023	3,126.03	116.98	3,243.01
			-
Net Carrying Amount as at 31.03.2023	**4,407.10**	**230.75**	**4,637.85**

The aggregate depreciation expense on ROU Assets is included under depreciation and amortization expense in the statement of profit and loss account.

Rs. in lakhs

Particulars	As at 31.03.2023	As at 31.03.2022
NOTE NO - 4		
INTANGIBLE ASSETS		
GOODWILL		
Gross Carrying amount		
Opening gross carrying amount/Deemed cost	130.68	130.68
Additions - others	-	-
Closing gross carrying amount	**130.68**	**130.68**
Accumulated Depreciation	-	-
Depreciation charge during the year	-	-
Closing accumulated depreciation	-	-
Net carrying amount	**130.68**	**130.68**

Particulars	As at 31.03.2023	Rs. in lakhs As at 31.03.2022
NOTE NO - 5		
NON-CURRENT INVESTMENTS		
I. Investments in Equity Instruments		
Unquoted Equity Shares		
i. Other Entity		
Sakthi Auto Component Limited (Measured at Cost) 23,82,680 (23,82,680) Shares of Rs.10 each	1,460.33	1,460.33
	1,460.33	**1,460.33**
II. Investment in Others (Measured at Cost)		
ABT Employee.Co-Operative T & C Society Limited	1.51	1.51
	1.51	**1.51**
III. Investments in Government Securities - Unquoted (Measured at Cost)		
Bhadratha Social Security Scheme of Government of Kerala	0.15	0.15
	0.15	**0.15**
IV. Investment in Partnership firms (Measured at Cost)		
Area 641	4.50	4.50
	4.50	**4.50**
TOTAL	**1,466.49**	**1,466.49**
Aggregate cost of Quoted Investments	-	-
Aggregate cost of Unquoted Investments	1,466.49	1,466.49
Aggregate market value of Quoted Investments	-	-
Aggregate amount of impairment in value of Investments	-	-
Investments carried at Cost	1,466.49	1,466.49
NOTE NO - 6		
NON-CURRENT LOANS		
Loans to Employees	4.94	10.86
	4.94	**10.86**
Less: Provision for Expected Credit Loss	-	-
TOTAL	**4.94**	**10.86**
Security-wise Breakup:		
Loans Receivables considered good - Secured	-	-
Loans Receivables considered good - Unsecured	4.94	10.86
Loans Receivables which have significant increase in Credit Risk	-	-
Loans Receivables - credit impaired	-	-
	4.94	**10.86**
Less: Provision for Expected Credit Loss	-	-
TOTAL	**4.94**	**10.86**
NOTE NO - 7		
OTHER NON-CURRENT FINANCIAL ASSETS		
Security Deposits	150.00	150.00
Fixed Deposits/ Margin Money - Maturing after 12 Months	108.05	92.98
Rental Deposits	1,170.66	831.88
TOTAL	**1,428.70**	**1,074.86**
NOTE NO - 8		
OTHER NON-CURRENT ASSETS		
Capital advances	585.97	70.87
Sundry Deposits	136.81	95.65
TOTAL	**722.79**	**166.53**

Rs. in lakhs

Particulars	As at 31.03.2023	As at 31.03.2022
NOTE NO - 9		
INVENTORY		
(a) Stock In Trade		
Vehicle	6,910.47	2,768.63
Spare Parts	703.70	564.18
Petrol, Diesel & Oil	41.81	50.12
Health Drinks	3.40	2.47
	7,659.39	**3,385.40**
(b) Stores and Spares		
Materials, Stores and Consumables	82.98	79.58
	82.98	**79.58**
(c) Work in Progress	94.06	90.67
(d) Raw Materials	21.10	27.46
TOTAL	**7,857.53**	**3,583.12**

For mode of valuation refer to Note No. 1.5 in Significant Accounting Policies.

NOTE NO - 10		
CURRENT TRADE RECEIVABLES (Unsecured, Considered good unless other wise stated)		
Trade Receivable from Related Parties	175.25	326.36
Trade Receivable from Others	1,319.45	1,462.23
	1,494.70	1,788.59
Less: Provision for Expected Credit Loss	17.96	21.98
TOTAL	**1,476.74**	**1,766.62**
Security-wise Breakup:		
Trade Receivables considered good - Secured	-	-
Trade Receivables considered good - Unsecured	1,476.74	1,766.62
Trade Receivables which have significant increase in Credit Risk	17.96	21.98
Trade Receivables - credit impaired	-	-
	1,494.70	**1,788.59**
Less: Provision for Expected Credit Loss	17.96	21.98
TOTAL	**1,476.74**	**1,766.62**

Trade Receivable ageing Schedule as at 31.03.2023

	Particulars	Not Due	Outstanding for following periods from due date of payment					
			Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 years	More than 3 years	Total
i)	Undisputed Trade Receivable - Considered good	987.32	393.23	11.60	45.66	8.35	30.57	1,476.74
ii)	Undisputed Trade Receivable - which have significant increase in credit risk	-	-	5.90	-	6.98	5.07	17.96
iii)	Undisputed Trade Receivable - credit impaired	-	-	-	-	-	-	-
iv)	Disputed Trade Receivable - Considered good	-	-	-	-	-	-	-
v)	Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-	-
vi)	Disputed Trade Receivable - credit impaired	-	-	-	-	-	-	-
Total		**987.32**	**393.23**	**17.50**	**45.66**	**15.33**	**35.64**	**1,494.70**

Rs. in lakhs

Particulars	As at 31.03.2023	As at 31.03.2022

Trade Receivable ageing Schedule as at 31.03.2022

	Particulars	Not Due	Outstanding for following periods from due date of payment					
			Less than 6 Months	6 months - 1 Year	1-2 Years	2-3 years	More than 3 years	Total
i)	Undisputed Trade Receivable - Considered good	1312.33	317.95	96.64	39.09	0.60	0.00	1,766.61
ii)	Undisputed Trade Receivable - which have significant increase in credit risk	-	2.14	5.64	8.88	0.60	4.71	21.98
iii)	Undisputed Trade Receivable - credit impaired	-	-	-	-	-	-	-
iv)	Disputed Trade Receivable - Considered good	-	-	-	-	-	-	-
v)	Disputed Trade Receivable - which have significant increase in credit risk	-	-	-	-	-	-	-
vi)	Disputed Trade Receivable - credit impaired	-	-	-	-	-	-	-
Total		1,312.33	320.09	102.29	47.97	1.20	4.71	1,788.59

NOTE NO - 11

CASH AND CASH EQUIVALENTS

Bank Balances in Current Accounts	89.88	209.05
Balance with Overdraft Account	0.33	1.53
Fixed Deposits/ Margin Money with maturity of less than 3 months	646.25	780.45
Cash on Hand	256.60	232.83
Stamp on Hand	0.05	0.22
TOTAL	**993.11**	**1,224.09**

NOTE NO - 12

BANK BALANCES OTHER THAN CASH AND CASH EQUIVALENTS

Balances with Banks for Unclaimed dividend	6.06	5.48
Fixed deposits/ Margin Money with maturity more than 3 Months but less than 12 months	1.16	1.11
TOTAL	**7.22**	**6.59**

NOTE NO - 13

CURRENT LOANS
(Unsecured, Considered good)

Loans and Advances to related parties	26,794.68	20,073.34
Loans and Advances to others	-	310.28
Loans to Employees	5.47	53.96
	26,800.15	**20,437.59**
Less: Provision for Expected Credit Loss	-	39.97
TOTAL	**26,800.15**	**20,397.62**

Security-wise Breakup:

Loans Receivables considered good - Secured	-	-
Loans Receivables considered good - Unsecured	26,800.15	20,437.59
Loans Receivables which have significant increase in Credit Risk	-	-
Loans Receivables - credit impaired	-	-
	26,800.15	**20,437.59**
Less: Provision for Expected Credit Loss	-	39.97
TOTAL	**26,800.15**	**20,397.62**

NOTE NO - 14

OTHER CURRENT FINANCIAL ASSETS

Rental Deposits	133.34	357.47
Sundry Deposits	0.05	-
	133.39	357.47
Less Provision for Expected Credit Loss	15.46	-
TOTAL	**117.94**	**357.47**

Particulars	As at 31.03.2023	As at 31.03.2022
		Rs. in lakhs
Security wise Breakup		
Rental Deposits considered good - Secured	-	-
Rental Deposits considered good - Unsecured	117.94	357.47
Rental deposits which have significant increase in Credit Risk	15.46	-
Rental Deposits - credit impaired	-	-
	133.39	**357.47**
Less: Provision for Expected Credit Loss	15.46	-
	117.94	**357.47**

NOTE NO - 15

CURRENT TAX ASSETS (NET)

Advance Income Tax & TDS	102.75	-
TOTAL	**102.75**	-

NOTE NO - 16

OTHER CURRENT ASSETS

Advance for Purchase of Property	3,557.41	3,567.41
Advance for Purchases & Other Expenses	177.55	2,128.51
Employee Related Advances	90.74	101.36
Prepaid Expenses	110.95	124.80
Claims, Incentive and Commission Receivable	196.48	338.77
Income Receivable	40.21	0.44
Deposit with Government Authorites	618.25	616.06
Balance with Government Authorities	8.41	-
TOTAL	**4,800.01**	**6,877.35**

NOTE NO - 17

ASSETS CLASSIFIED AS HELD FOR SALE

Land and Building	12,001.11	12,001.11
TOTAL	**12,001.11**	**12,001.11**

NOTE NO - 18

EQUITY SHARE CAPITAL

Authorised		
2,00,000 (2,00,000) Equity Shares of Rs.100 each	200.00	200.00
1,00,000 (1,00,000) Preference Shares of Rs.100 each	100.00	100.00
	300.00	**300.00**
Issued		
1,50,000 (1,50,000) Equity Shares of Rs.100 each	150.00	150.00
	150.00	**150.00**
Subscribed and Paid up		
1,50,000 (1,50,000) Equity Shares of Rs.100 each	150.00	150.00
TOTAL	**150.00**	**150.00**

Reconciliation of Number and Amount of Shares at the end of the reporting period

Equity Shares of Rs.10 each:

Particulars	No. of Shares	Amount
Shares outstanding as at 01.04.2021	1,50,000	150.00
Issued, subscribed and paid up during the reporting period	-	-
Shares outstanding as at 31.03.2022	1,50,000	150.00
Issued, subscribed and paid up during the reporting period	-	-
Shares outstanding as at 31.03.2023	**1,50,000**	**150.00**

Rs. in lakhs

Particulars	As at 31.03.2023	As at 31.03.2022

Rights, Preferences and Restrictions of each class of Shares

The Company has only one class of equity shares having a face value of Rs.100 each. Each shareholder is eligible for one vote per share held. Dividend is payable when it is recommended by the Board of Directors and approved by the Members at the Annual General Meeting. In the event of liquidation, the equity shareholders will get the remaining assets of the Company after payment of all the preferential amounts.

Shares held by Promoters as at March 31, 2023

Promoter Name	No of Shares	% of total shares held	% Change during the year
M Manickam	1,16,395	77.60%	-
M Balasubramaniam	9,465	6.31%	-
M Srinivaasan	1,780	1.19%	-
M Hari Hara Sudhan	1,626	1.08%	-
Radha Akilandeshwari	1,000	0.67%	-
	1,30,266	**86.84%**	**-**

List of Shareholders holding more than 5%

Name of Shareholders	As on 31.03.2023		As on 31.03.2022	
	No. of Shares	**%**	**No. of Shares**	**%**
M. Manickam	1,16,395	77.60%	1,16,395	77.60%
M. Balasubramaniam	9,465	6.31%	9,465	6.31%

Terms of security convertible into Equity Shares

The Company does not have any security convertible into equity shares as at March 31, 2023.

Shares Held by Holding Companies

The Company is not a subsidiary company

NOTE NO - 19

RESERVES AND SURPLUS

i. General Reserve		
Balance As per last Balance sheet	52,106.82	49,606.82
Add/(Less):		
Transfer from Retained Earnings	-	2,500.00
Transfer to/(from) Debenture redemption reserve	(594.36)	-
Closing Balance	**51,512.46**	**52,106.82**
ii. Debentures Redemption Reserve		
Balance As per last Balance sheet	1,816.37	1,748.99
Add/Less: Transfer (to)/from Retained Earnings	594.36	67.38
Closing Balance	**2,410.73**	**1,816.37**
iii. Retained Earnings		
Balance As per last Balance sheet	(2.06)	(91.90)
Add: Profit for the year	306.05	2,695.32
	303.98	**2,603.42**
Payment of Dividend	37.50	38.10
Transfer to/(from) Debenture Redemption Reserve	-	67.38
Transfer to General Reserve	-	2,500.00
	37.50	**2,605.48**
Closing Balance	**266.48**	**(2.06)**
iv. Other Comprehensive Income		
Balance As per last Balance sheet	43.18	139.57
Addition/Deletion During the year	(4.27)	(96.38)
Closing Balance	**38.91**	**43.18**
Total [(i) to (iv)]	**54,228.86**	**53,964.31**

Particulars	As at 31.03.2023	As at 31.03.2022
		Rs. in lakhs

Nature and Purpose of Reserves:

(a) General Reserve

This Reserve is created by an appropriation from one component of equity (generally Retained Earnings) to another, not being an item of Other Comprehensive Income. The same can be utilized in accordance with the provisions of the Companies Act, 2013.

(b) Retained Earnings

Retained earnings are the profits that the company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

(c) Debenture Redemption Reserve

The Company is required to create a Debenture Redemption Reserve out of the profits which is required to set apart for redemption of debentures.

(d) Other Comprehensive Income

Other Comprehensive income (OCI) represents the balance in equity relating to re-measurement gain/(loss) of defined benefit obligation. This would not be re-classified to Statement of Profit and Loss.

NOTE NO - 20

NON-CURRENT BORROWINGS

Particulars	As at 31.03.2023	As at 31.03.2022
(a) Secured Loans		
i) Non-Convertible Debentures	9,642.91	7,265.45
ii) Term Loans	-	-
From Banks	15,300.55	10,505.06
From Other Parties	4,479.62	2,270.92
Total of Secured Loans	**29,423.07**	**20,041.43**
(b) Unsecured Loans		
Loans from Related parties	634.03	605.71
Total of Unsecured Loans	**634.03**	**605.71**
Total	**30,057.10**	**20,647.14**
Less: Current Maturities of Long Term Borrowings		
(a) Secured Loans		
i) Non-Convertible Debentures	2,219.20	1,852.10
ii) Term Loans		
From Banks	3,563.70	2,003.98
	1,231.05	661.46
Total of Current Maturities of Long Term Borrowings	7,013.96	4,517.53
TOTAL	**23,043.15**	**16,129.60**

A) Non Convertible Debentures

Nature of Security	Terms of Repayment
Non-Convertible Debentures of Rs.1000/- each aggregating to Rs. 9642.91 lakhs (March 31, 2022: Rs.7265.45 lakhs) are secured by mortgage of unencumbered windmills and the land belonging to the company.	The tenure of debenture is 36 months with interest rate of 12% p.a.

B) Secured Loan from Banks

Nature of Security	Terms of Repayment
1) Term Loan aggregating to Rs.6631.00 lakhs (March 31, 2022 Rs.6749.45 (including current maturities) from City Union Bank Ltd are secured by	1) Repayable in 120 instalments starting from 21.02.2020. Balance outstanding Rs.3395.16 lakhs (March 31, 2022: Rs. 3692.57 lakhs)
a. Hypothecation of Machineries, computers and other equipment purchased under these loans	2) Repayable in 60 instalments from 30.08.2019 Balance outstanding Rs.922.41 lakhs (March 31, 2022 – Rs. 1213.93 lakhs)
b. Exclusive first charge on land and building of the Company situated at Anamallai, Nilavarappatti (Salem), Neelambur (Coimbatore), Vilangudi (Madurai), Perianegamam and Udumalpet and land at Thankkankulam (Madurai).	3) ECLGS Loan Repayable in 60 Installments starting from 01.03.2021 Balance outstanding: Rs.1233.43 Lakhs (March 31, 2022: Rs. 1573.00 lakhs)
	4) Repayable in 48 instalments after the holiday period starting from 01.06.2025.Balalnce outstanding Rs.780.00 lakhs (March,31 2022 Rs. Nil)
	5) Repayable in 12 installments. Balance outstanding Rs.300.00 lakhs (March, 31 2022:Rs.Nil) Rate of Interest: 2023 - 11.25% p.a. (2022 -11.25% p.a.)

Rs. in lakhs

Particulars	As at 31.03.2023	As at 31.03.2022

	Nature of Security	Terms of Repayment
2)	Term Loan aggregating to Rs. 1840.45 lakhs (March 31, 2022: Rs. 2203.02 Lakhs) from Karur Vysya Bank Ltd is secured primarily by Hypothecation of machineries, computers and other equipment purchased under these loans Collateral Security: Exclusive first charge on land a. Sidco Industrial Estate, Kappalur, Madurai b. Kizhaveraraghavapuram Village, Tirunelveli Panayakuruchi at Tiruchy c. Land and Building at Palanzhur Village, Chembarampakkam, Kancheepuram d. Plant and Machinery at Ayyanaruthu Village, Tirunelveli	1) Term Loan is repayable in 84 monthly installments starting from 22.04.2016. Balance outstanding Rs. 223.65 lakhs (March 31, 2022: Rs. 259.73 lakhs) 2) Term Loan ECLGS Repayable in 60 monthly installments starting from 15.02.2022. Balance outstanding Rs. 579.00 lakhs (March 31, 2022: Rs.579.00) 3) Term loan Repayable in 108 instalments starting from 13.11.2018 Balance outstanding Rs.142.30 lakhs (March 31, 2022: Rs.170.29 lakhs) 4) ECLGS loan repayable in 60 instalments starting from 31.03.2021 Balance outstanding Rs.895.50 lakhs (March 31, 2022: Rs.1194.00 Lakhs) Rate of Interest: 2023 - 12.55% p.a. (2022 - 12.55% p.a.)
3)	Term Loan aggregating to Rs.4589.95 lakhs (March	1) ECLGS loan repayable in 60 installments starting from 31.03.2021 Rate of Interest: 2023 - 14.00% p.a. (2022 - 14.00% p.a.)
4)	Term Loan aggregating to Rs.1680.18 lakhs (March 31, 2022 Rs.1390.20 lakhs) from Repco Bank Ltd is	1) Term loan is repayable in 120 monthly installments starts from 20.03.2018
5)	Term Loan aggregating to Rs.348.22 lakhs (March 31, 2022 Rs.Nil (including current maturities) from IDFC Bank Ltd are secured by first charge on the the land and building situated at Ammankulam property at Krishnarayapuram Village, Coimbatore.	1) Repayable in 180 instalments starting from 21.02.2023. Balance Outstanding Rs. 348.22 lakhs (March 31,2022:Rs.Nil) Rate of Interest: 2023 - 9.24% p.a. (2022 -Nil)
6)	Term Loan aggregating to Rs.342.75 lakhs (March 31, 2022 Rs.Nil (including current maturities) from ICICI Bank Bank Ltd are	1) Repayable in 60 instalments starting from 21.02.2023. Balalnce Outstanding Rs. 342.75 lakhs (March 31,2022:Rs.Nil) Rate of Interest: 2023 - 8.85% p.a. (2022 -Nil)

Guarantee given by Directors/ Others:
The above loans availed from Banks are guaranteed by Sri. M Manickam Chairman of the Company.
The above loan amounting to Rs. 4356.84 lakhs has been guaranteed by Sakthi Sugars Ltd.
Amount of Rs. 34.15 lakhs (March 31, 2022 Rs.15.60 lakhs) deferred expenses towards processing charges in netted of against loan.

C) Secured Loans from other parties

	Nature of Security		Terms of Repayment
1)	HP loan from Sundaram Finance Ltd aggregating to Rs. 1192.53 lakhs (2022-Rs.1565.32 lakhs) is	1)	HP loan repayable in 36 installments. Rate of interest : 9% p a.
2)	Term loan from Sundaram Finance Ltd aggregating to Rs. 205.16 lakhs (2022-Rs.307.60 lakhs) is	2)	Term Loan repayable in 60 installments Rate of interest: 12% pa.
3)	HP loan from Mahindra and Mahindra Financial Services Limited aggregating to Rs.139.40 lakhs	3)	HP Loan repayable in 60 months. Rate of interest 12.50% p a.
4)	HP loan from Mahindra and Mahindra Financial Services Limited aggregating to Rs.8.29 lakhs (2022-	4)	HP Loan repayable in 36 months. Rate of interest 8.60% p a.
5)	HP loan from Kotak Mahindra Prime Limited aggregating to Rs.206.66 lakhs (2022-Rs.Nil lakhs) is secured by Demo Vehilces	5)	HP Loan repayable in 36 months. Rate of interest 8.60% p.a.
6)	HP loan from Cholamandalam Investments and Finance Co Ltd aggregating to Rs.49.70 lakhs (2022-Rs.97.44 Lakhs) is secured by land and building at	6)	HP Loan repayable in 60 months. Rate of Interest - 11.50% p a.
7)	HP loan from Tata Financial Services Limited aggregating to Rs.3.49 Lakhs (2022 - Rs.8.08 Lakhs) is secured by Heavy Vehicles	7)	HP Loan repayable in 36 months. Rate of Interest - 10.50% p a.
8)	Loan from LIC Housing Finance Limited aggregating to Rs.2674.39 Lakhs (2022 - Rs.Nil) is secured by Land and Buiding at Alandur, Chennai	8)	Repayable in 180 months. Rate of Interest - 10.75% p a.

Rs. in lakhs

Particulars	As at 31.03.2023	As at 31.03.2022
NOTE NO - 21		
LEASE LIABILITIES		
Opening Balance	3,213.77	3,438.55
Additions	2,763.16	970.79
Finance cost accrued during the year	591.06	427.10
Deletions	-	(512.17)
Payment of lease liabilities	(1,309.39)	(1,110.50)
Total of Lease Liabilities	**5,258.61**	**3,213.77**
Less: Current Maturities of Lease Liabilities	682.36	539.96
TOTAL	**4,576.25**	**2,673.81**
NOTE NO - 22		
Security Deposits	322.38	-
TOTAL	**322.38**	**-**
NOTE NO - 23		
NON-CURRENT PROVISIONS		
Provision for Gratuity	1,128.41	1,058.94
TOTAL	**1,128.41**	**1,058.94**

NOTE NO - 24

INCOME TAXES

Tax expense recognized in the Statement of Profit and Loss

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
(i) **Income Tax recognised in Statement of Profit and Loss**		
Current tax		
Current Tax on taxable income for the year	305.72	854.25
Total current tax expense	**305.72**	**854.25**
Deferred tax		
Deferred Tax Expense/(Savings)	(193.09)	(35.26)
Total deferred income tax expense/(benefit)	**(193.09)**	**(35.26)**
Total income tax expense	**112.63**	**818.99**
(ii) **Income tax recognised in Other Comprehensive Income**		
Deferred Tax Expenses on remeasurement of defined benefit plans	**(1.44)**	**(32.42)**

A reconciliation of the income tax expenses to the amount computed by applying the statutory income tax rate to the profit before income taxes is summarized below:

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Enacted income tax rate in India applicable to the Company	**25.17%**	**25.17%**
Profit before tax	418.67	3,514.30
Current tax expenses on Profit before tax expenses at the enacted income tax rate in India	105.25	884.26
Tax effect of the amounts which are not deductible/(taxable) in calculating taxable income		
Effect of expenses that are not deductible in determining taxable profit	748.81	(774.18)
Effect of expenses that are deductible for tax purpose	(757.45)	642.33
Effect of Income that are exempted	-	169.26
Other Adjustments	1.25	27.86
	(7.39)	**65.27**
Adjustment in respect of current tax of previous years	-	-
Total income tax expense/(Savings)	**112.63**	**818.99**

Particulars	As at 31.03.2023	Rs. in lakhs As at 31.03.2022

As at 31.03.2023

Particulars	Balance sheet 01.04.2022	Profit & Loss 2022-23	OCI 2022-23	Balance sheet 31.03.2023
A. Deferred tax Liabilities:				
Difference between WDV/CWIP of PPE as per books of accounts and Income Tax	1,347.61	(73.56)	-	1,274.05
Total deferred tax liabilities (A)	**1,347.61**	**(73.56)**	-	**1,274.05**
B. Deferred tax Assets:				
On account of disallowances under section 40(a)(ia), 40A(7), 43B, etc.,	92.94	100.63	-	193.57
On Account of IndAS 116 - Leases	33.33	17.59	-	50.92
Carry forward Business Loss/Unabsorbed Depreciation	37.91	1.30	-	39.21
Remeasurement benefits of Defined benefit plans	(24.83)	-	1.44	(23.39)
MAT Credit Entitlement	3.77	-	-	3.77
Total deferred tax assets (B)	**143.11**	**119.53**	**1.44**	**264.07**
Net Deferred tax Liability (Net) (A-B)	**1,204.49**	**(193.09)**	**(1.44)**	**1,009.97**

As at 31.03.2022

Particulars	Balance sheet 01.04.2021	Profit & Loss 2020-21	OCI 2020-21	Balance sheet 31.03.2022
A. Deferred tax Liabilities:				
Difference between WDV/CWIP of PPE as per books of accounts and Income Tax	1,430.40	(83.10)	-	1,347.30
Total deferred tax liabilities (A)	**1,430.40**	**(83.10)**	-	**1,347.30**
B. Deferred tax Assets:				
On account of disallowances under section 40(a)(ia), 40A(7), 43B, etc.,	123.72	(30.78)	-	92.94
On Account of IndAS 116 - Leases	56.82	(23.50)	-	33.33
Carry forward Business Loss/Unabsorbed Depreciation	31.07	6.54	-	37.61
Remeasurement benefits of Defined benefit plans	(57.25)	-	32.42	(24.83)
MAT Credit Entitlement	3.77	-	-	3.77
Total deferred tax assets (B)	**158.13**	**(47.84)**	**32.42**	**142.81**
Net Deferred tax Liability (Net) (A-B)	**1,272.27**	**(35.26)**	**(32.42)**	**1,204.49**

Deferred Tax (Assets)/ Liabilities

Significant components of Deferred Tax (Assets)/ Liabilities recognised in the financials statements:

Deferred tax Liabilities	1,347.30	1,430.40
Deferred tax Assets	(139.04)	(154.46)
Less :MAT Credit Entitlement	3.77	3.77
Deferred Tax (Assets)/ Liabilities (Net)	**1,204.49**	**1,272.17**

NOTE NO - 25

OTHER NON-CURRENT LIABILITIES

Rental Deposits	54.22	54.52
Retention money	7.25	15.66
TOTAL	**61.47**	**70.18**

NOTE NO - 26

CURRENT BORROWINGS

(a) Secured Loans		
Loan Repayable on Demand	3,335.72	2,198.40
Current Maturities of Long Term Borrowings	7,013.96	4,517.53
Total of Secured Loans	**10,349.68**	**6,715.93**
(b) Unsecured Loans		
Inter Corporate Deposits	934.08	428.99
From Other Parties	615.52	311.48
Total of Unsecured Loans	**1,549.60**	**740.47**
TOTAL	**11,899.27**	**7,456.40**

Rs. in lakhs

Particulars	As at 31.03.2023	As at 31.03.2022

Secured Loan from Banks

1) Working Capital loans with limit of Rs.2180.00 lakhs with outstanding balance of Rs.1767.90 Lakhs (March 31,2022: Rs.1196.42 lakhs) from City Union Bank is secured by pari passu charge on the stock and Book Debts of the company.

2) Working Capital loans with limit of Rs.1500.00 lakhs with outstanding balance of Rs.1042.63 Lakhs (March 31,2022: Rs.847.31 lakhs) from Karur Vysya Bankis secured by pari passu charge on the stock and Book Debts of the company.

3) Working Capital loans with limit of Rs.500.00 lakhs with outstanding balance of Rs. 404.39 lakhs (March 31,2022: Rs. 115.18) from Federal Bank is secured by pari passu charge on the stock and Book Debts of the company.

4) Working Capital loans with limit of Rs.500.00 lakhs with outstanding balance of Rs. 142.30 lakhs (March 31,2022: Rs. 38.58) from Kotak Mahindra Bank is secured by first charge on Land and building of the company situated at Ukkadam, Coimbatore.

NOTE NO - 27

LEASE LIABILITIES

Current Maturities of Lease Liabilities	682.36	539.96
TOTAL	**682.36**	**539.96**

NOTE NO - 28

TRADE PAYABLE

Due to Micro Small and Medium Enterprises		
Amount due to Related Parties	-	20.43
Other Trade Creditors	41.00	113.37
Due to Others:		-
Amount due to Related Parties	40.92	19.40
Other Trade Creditors	1,708.95	1,265.96
TOTAL	**1,790.86**	**1,419.16**

Trade Payable ageing Schedule as at 31.03.2023

Particulars	Not Due	Outstanding for following periods from due date of payment				
		Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
i) Undisputed dues - MSME	39.19	1.81	-	-	-	**41.00**
ii) Undisputed dues - Other than MSME	1301.77	408.91	22.68	10.59	5.92	**1,749.86**
iii) Disputed dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Other than MSME	-	-	-	-	-	-
Total	**1,340.97**	**410.71**	**22.68**	**10.59**	**5.92**	**1,790.86**

Trade Payable ageing Schedule as at 31.03.2022

Particulars	Not Due	Outstanding for following periods from due date of payment				
		Less than 1 Year	1-2 Years	2-3 years	More than 3 years	Total
i) Undisputed dues - MSME	133.81	-	-	-	-	**133.81**
ii) Undisputed dues - Other than MSME	871.63	394.59	6.01	1.53	6.01	**1,279.77**
iii) Disputed dues - MSME	-	-	-	-	-	-
iv) Disputed dues - Other than MSME	3.36	-	-	-	2.23	**5.58**
Total	**1,008.80**	**394.59**	**6.01**	**1.53**	**8.23**	**1,419.16**

NOTE NO - 29

OTHER CURRENT FINANCIAL LIABILITIES

Interest accrued but not due	102.78	15.12
Payables to Directors	276.44	687.18
Unclaimed dividends	2.98	2.20
Unclaimed matured deposits	0.90	2.25
Security Deposits	7.19	325.69
Expenses payable	224.20	271.79
TOTAL	**614.50**	**1,304.23**

Particulars	As at 31.03.2023	As at 31.03.2022
		Rs. in lakhs
NOTE NO - 30		
OTHER CURRENT LIABILITIES		
Advance for Sale of Property	7,354.03	6,580.62
Advance from customers	5,989.22	5,132.73
Statutory remittances	164.34	275.73
Employee related Obligations	1,132.59	973.98
Other Liabilities	81.22	73.17
TOTAL	**14,721.40**	**13,036.22**
NOTE NO - 31		
CURRENT PROVISIONS		
Provision for Gratuity	279.10	250.94
Provision for Compensated absence	-	-
TOTAL	**279.10**	**250.94**
NOTE NO - 32		
CURRENT TAX LIABILITIES		
Provision for Taxation (Net)	-	550.26
TOTAL	-	**550.26**

ABT LIMITED
Notes to the Consolidated Financial Statements

Rs. in lakhs

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
NOTE NO - 33		
REVENUE FROM OPERATIONS		
INCOME FROM		
Sale of Products		
Vehicles	66,011.38	47,698.48
Spare Parts	11,823.04	9,073.53
Petrol, Diesel & Oil	2,010.56	1,451.50
Health Drinks	23.53	174.52
	79,868.52	58,398.03
Sale of Services		
Labour & Service Charges	7,747.10	6,476.85
Traffic Collections	64.39	45.48
Freight Collections	11,388.47	10,739.83
Receipts from Windmills	1,791.14	1,227.69
Data Centre Services	421.31	358.13
	21,412.41	18,847.97
Other Operating Income		
Discount, Incentives & Commission Receipts	4,356.22	4,241.88
	4,356.22	4,241.88
TOTAL	**1,05,637.14**	**81,487.88**

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
NOTE NO - 34		
OTHER INCOME		
Interest Income - Bank Deposits	37.86	35.18
Interest Income - others	3,222.86	2,169.42
Rent Receipts	213.12	222.21
Share of Profit from Partnership Firm	-	672.51
Profit on Sale of Property, Plant & Equipment	31.19	85.75
Reversal of Lease Liability	-	75.00
Liabilities No Longer Required	4.02	1,810.66
Sundry Balance Written back	586.23	518.81
Miscellaneous Income	239.36	158.89
TOTAL	**4,334.64**	**5,748.45**

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
NOTE NO - 35		
COST OF PETROL , DIESEL AND SPARES CONSUMED		
Opening Stock	107.04	116.43
Add: Purchases	2,042.22	1,836.53
	2,149.26	1,952.96
Less: Closing Stock	104.08	107.04
TOTAL	**2,045.18**	**1,845.92**

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
NOTE NO - 36		
PURCHASE OF STOCK IN TRADE		
Maruti Vehicles	67,923.18	46,015.80
Spare parts	9,647.20	7,924.24
Petrol, Diesel & Oil	1,939.98	1,410.82
TOTAL	**79,510.37**	**55,350.87**

Particulars	Year Ended 31.03.2023	Rs. in lakhs Year Ended 31.03.2022
NOTE NO - 37		
CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN TRADE & WORK IN PROGRESS		
INVENTORIES AT THE BEGINNING OF THE YEAR		
Stock in Trade		
Maruti Vehicles	2,768.63	2,437.76
Spare Parts	564.18	577.49
Petrol, Diesel & Oil	50.12	45.61
	3,382.93	3,060.87
Finished Goods		
Health Drinks	2.44	8.61
Work in progress	90.67	114.51
Total Inventories at the beginning of the year	3,476.05	3,183.98
INVENTORIES AT THE END OF THE YEAR		
Stock in Trade		
Maruti Vehicles	6,910.47	2,768.63
Spare Parts	703.70	564.18
Petrol, Diesel & Oil	41.81	50.12
	7,655.98	3,382.93
Finished Goods		
Health Drinks	3.40	2.47
Work in progress	94.06	90.67
Total Inventories at the end of the year	7,753.44	3,476.08
TOTAL	**(4,277.40)**	**(292.09)**

NOTE NO - 38		
EMPLOYEES' BENEFIT EXPENSE		
Salaries and Wages	10,196.94	8,503.43
Contribution to Provident & Other Funds	846.17	687.26
Workmen & Staff Welfare Expenses	190.09	131.12
TOTAL	**11,233.20**	**9,321.81**

NOTE NO - 39		
FINANCE COST		
Interest Expenses on:		
Borrowings	4,300.76	2,950.25
Lease Liabilities	591.06	427.10
Other Borrowing Costs	34.15	15.60
TOTAL	**4,925.98**	**3,392.95**

NOTE NO - 40		
DEPRECIATION AND AMORTIZATION EXPENSE		
Depreciation on Property, Plant and Equipment	1,491.05	1,398.89
Depreciation on Right-of-use Assets	921.48	740.73
TOTAL	**2,412.53**	**2,139.62**

Rs. in lakhs

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
NOTE NO - 41		
OTHER EXPENSES		
Consumption of Diesel	29.31	19.47
Consumption of Spares	14.20	8.92
Oil and Lubricants	0.43	0.23
Tyres Tubes Flaps and Retreading Charges	1.37	0.51
Vehicle Machinery and Equipment Hire Charges	4,210.63	3,777.60
Delivery, Loading & Unloading Charges	1,842.84	1,553.56
Labour & Service Charges	1,730.98	1,565.67
Windmill Operating Expenses	843.64	613.73
Freight and Cartage	296.65	235.31
Insurance	186.31	162.71
Rent	173.85	105.21
License, Rates, Taxes & Other Fees	266.29	246.90
Agency Commission & Incentives	373.99	329.14
Advertisement & Sales Promotions	313.84	264.46
Discount & Incentives	329.77	179.82
Electricity Charges	381.07	281.77
Vehicle Maintenance	296.74	242.99
Repairs & Maintenance - Buildings	231.11	178.99
Repairs & Maintenance - Machinery	91.16	68.87
Repairs & Maintenance - Other Assets	462.18	357.92
Travelling Expenses	244.94	176.89
Directors Remuneration	41.21	189.31
Auditors Remuneration	17.01	14.88
Sitting Fees to Directors	3.15	3.20
Professional, Legal & Consultancy Expenses	747.19	855.50
Printing and Stationary	3.29	5.03
Postage Telephone and Telex	194.19	161.14
Bank Charges and Commission	74.89	43.29
Corporate Social Responsibility Expenditure	45.13	58.54
Donations	-	0.10
Books & Periodicals	2.21	2.24
General Expenses	159.93	106.86
Brokerage	7.03	2.7[illegible]
Provision for Expected Credit Loss	15.46	61.95
Bad Debts & Sundry Advances Written-off	71.29	87.50
TOTAL	**13,703.26**	**11,962.95**

42 ASSETS CLASSIFIED AS HELD FOR SALE

42.1 The Company intends to dispose off, certain non-core assets (land and building) it no longer requires, in the next 12 months. A search for buyers is underway.

43 CONTINGENT LIABILITIES AND COMMITMENTS

A. CONTINGENT LIABILITIES Rs. in lakhs

Particulars	31.03.2023	31.03.2022
Claims against the Company not acknowledged as debts:-		
a. Income Tax matters	259.88	259.88
b. Electricity tax	53.99	53.99
c. AGR License Fee Dues	45337.51	1,72,810.00
d. Civil Disputes	1386.83	1,140.47

The Department of Telecom (DoT) has raised "Annual Gross Revenue" (AGR) demands taking into account the total income of the Company instead of the telecom services revenue alone earned by the Company i.e., revenues derived from other than telecom service has been taken as miscellaneous income for the calculation of Licence Fee by the DoT.
The Company has challenged the demands of the Department of Telecom (DoT) arising out of wrong interpretation of AGR with the High Court of Madras.

The Company expects favourable orders based on the recent decisions of the Supreme Court on similar issues and hence the Company is of the opinion that the demands of the DoT will not sustain and there shall be no significant liability arising on account of the same.

B. CONTINGENT LIABILITIES ON ACCOUNT OF GUARANTEES Rs. In Lakhs

Particulars	31.03.2023	31.03.2022
a. Guarantees issued by bankers	0.55	0.55
b. Corporate guarantee given for loans to Others	-	3,000.00

C. COMMITMENTS

Particulars	31.03.2023	31.03.2022
Estimated amount of contracts remaining to be executed on capital account and not provided for:		
a. Tangible Assets	-	-
b. Others	-	-

44 DISCLOSURES ON ADDITIONAL REGULATORY INFORMATION

44.1 **Title Deeds of Immovable Properties not held in the name of the company**

There are no title deeds of immovable properties which are not held in the name of the company.

44.2 Revaluation of Property, Plant and Equipment

On transition to Ind AS, the Company has elected to regard the fair values of all its Property, Plant and Equipment as at April 01, 2016 as deemed cost in accordance with the stipulation of Ind AS 101 "First-time Adoption of Indian Accounting Standards". Accordingly, the Company has not revalued its Property, Plant and Equipment during the year.

44.3 Loans and Advances to Specified Persons

The following disclosures are made in respect of Loans and advances in the nature of loans granted to promoters, directors, KMP's and the related parties (as defined under Companies Act, 2013) either severally or jointly with any other person, that are:

a. Repayable on demand (Rs. In lakhs)

Type of Borrower	31.03.2023		31.03.2022	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	26,794.68	100.00%	20,073.34	100.00%
Total	**26,794.68**	**100.00%**	**20,073.34**	**100.00%**

b. Without specifying any terms or period of repayment (Rs. In lakhs)

Type of Borrower	31.03.2023		31.03.2022	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
Total	-	-	-	-

44.4 **Details of Benami Property held by the Company**

The Company does not hold any benami property. Hence, no proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

44.5 **Wilful Defaulter**

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender during the financial year.

44.6 **Relationship with Struck off Companies**

The Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended March 31, 2023.

44.7 **Registration of Charges or Satisfaction with Registrar Of Companies**

The Company does not have any charges or satisfactions yet to be registered with Registrar of Companies beyond the statutory period.

44.8 **Utilisation of Borrowed funds and Share premium**

The Company has not advanced or loaned to or invested (either from borrowed funds or share premium or any other sources or kind of funds) in any other person(s) or entiy(ies), including foreign entities ("intermediaries"), with the understanding, whether the understanding, whether recorded in writing or otherwise, that the intermediary shal. 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 bahalf of the Ultimate Beneficiaries.

The company has not received any funds from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded I 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.

44.9 **Undisclosed Income**

The company did not have any transactions that were not recorded in the books of account and that have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax act, 1961.

44.10 **Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

44.11 **Corporate Social Responsibility Expenditure**

Rs. in lakhs

Particulars	31.03.2023	31.03.2022
Amount required to be spent by the Company during the year	35.75	26.83
Amount spent/ contributed by the Company towards CSR Activities	45.13	58.54
To related parties	18.97	36.16
To others	26.16	22.38
Shortfall at the end of the year	-	-
Total of Previous Years shortfall	-	-

Nature of CSR Activities: The CSR initiatives of the Company aim towards inclusive development of the communities by promoting education, skill development and creating employement opportunities for the disabled and economically weaker section of the society.

The Company has not made any provision in relation to CSR Expenditure during the year and any previous year.

44.12 **Ratios**

Particulars	Numerator	Denominator	31.03.2023	31.03.2022	Variance %	Reason for Variance
Current Ratio	Current Assets	Current Liabilities	1.41	1.39	0.92%	--
Debt- Equity Ratio	Total Debt	Shareholder's Equity	0.64	0.44	47.44%	Variance in Debt Equity Ratio is on account of increased borrowings made during the current year.
Debt Service Coverage Ratio	Earnings available for debt	Debt service	1.06	1.11	-5.07%	--
Return on Equity (ROE)	Net Profit after taxes	Shareholder's Equity	0.56%	4.98%	-88.70%	Reduction in ratio is on account of reduced profits.
Inventory Turnover Ratio	Sales	Average Inventory	18.47	23.68	-22.00%	--
Trade receivables turnover ratio	Revenue from Operations	Average Trade Receivables	65.14	42.27	54.12%	Due to increased operations during the year compared to previous year, the variance arises
Trade payables turnover ratio	Purchase of goods, services and other direct expenses	Average Trade Payables	56.52	54.82	3.10%	--
Net capital turnover ratio	Net Sales	Working Capital	8.68	8.44	2.81%	--
Net profit ratio	Net profit	Total Income	0.28%	3.11%	-91.06%	Decrease in ratio is on account of reduced operational profitability.
Return on capital employed (ROCE)	Earnings before interest and taxes	Capital employed	5.98%	8.89%	-32.71%	--
Return on Investment (ROI)						
Unquoted	Income generated from investments	Time weighted average investments	-	-	-	--
Quoted	Income generated from investments	Time weighted average investments	-	-	-	--

45 INVESTMENT IN PARTNERSHIP FIRMS

Rs. In Lakhs

Particulars	31.03.2023		31.03.2022	
	Share Capital	% Profit Share	Share Capital	% Profit Share
Area 641				
ABT Limited	3.00	18%	3.00	18%
N Senthil Kumar	3.00	18%	3.00	18%
G Niresh	1.50	9%	1.50	9%
M Sudarsan	3.00	18%	3.00	18%
A Ramprakash	1.50	9%	1.50	9%
P Arunkumar	1.50	9%	1.50	9%
R Samadolf Raj	1.50	9%	1.50	9%
S Muruganand	1.50	9%	1.50	9%
	16.50	100%	16.50	100%

46 LEASES

46.1 As Lessee

46.1.1 Maturity Analysis of future contractual maturities of lease liabilities as on March 31,2023 on a discounted basis

0-1 Years	1-2 Years	2-3 Years	3-4 Years	4-5 Years	Over 5 Years	Total
682.36	805.94	686.75	644.09	417.28	2,022.20	5,258.61

46.1.2 Amounts recognised in Statement of Profit & Loss

Rs. In Lakhs

Particulars	31.03.2023	31.03.2022
Interest on lease liabilities	591.06	427.10
Depreciation and amortisation expenses on right-of-use assets	921.48	740.73
Expenses relating to short-term leases and leases of low-value assets	173.85	105.21
Lease Rent Concession	-	-
Reversal of Lease Liabilities	-	75.00

46.1.3 Break-up of lease liabilities recognised in Balance Sheet

Rs. In Lakhs

Particulars	31.03.2023	31.03.2022
Current Lease Liabilities	682.36	539.96
Non-current Lease Liabilities	4576.24	2,673.81

46.1.4 Amounts recognised in Cash Flow Statement

Rs. In Lakhs

Particulars	31.03.2023	31.03.2022
(Principal payment of)/ Addition to Lease Liability	(2,044.83)	1,110.50
Interest paid on lease liabilities	591.06	427.10

46.1.5 Incremental Borrowing Rate

The weighted average incremental borrowing rate applied to lease liabilities as at March 31, 2023 is 11.75%.

As Lessor

Rs. In Lakhs

Particulars	31.03.2023	31.03.2022
Annual lease rental receipts included as income in the Statement of Profit and Loss	213.12	222.21
Future Minimum Lease Receivable		
Not later than one year	143.07	139.35
Later than one year and not later than five years	128.50	91.75
Later than five years	-	-

47 INVESTMENT IN SUBSIDARY

These Financial statements are separate financial statements prepared in accordance with Ind AS-27 "Separate Financial Statements".

The Company's investment in Subsidary is as under:

Name of the Subsidary	Country of Incorporation	Portion of Ownership interest as at	Portion of Ownership interest as at	Method used to account for the
A B T Two Wheelers Private Limited	India	100.00%	100.00%	Amortized cost

48 AUDITOR'S REMUNERATION :

Rs. In Lakhs

Particulars	31.03.2023	31.03.2022
Statutory Audit fee	10.80	10.00
Other Services	4.20	4.56
Reimbursement of expenses	0.76	0.33
Total	**15.76**	**14.89**

49 Disclosure under the Micro, Small and Medium Enterprises Development Act, 2006 are provided as under for the year 2023, to the extent the Company has received intimation from the "Suppliers" regarding their status under the Act

Rs. In Lakhs

Particulars	31.03.2023	31.03.2022
(i) Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year (but within due date as per the MSMED Act)		
Principal amount due to micro and small enterprise	41.00	133.81
Interest due on above	-	-
(ii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along-with the amount of the payment made to the supplier beyond the appointed day during the period	-	-
(iii) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

50 EMPLOYEE BENEFITS

A. Defined contribution plans

The Company makes Provident Fund, Superannuation Fund and Employee State Insurance Scheme contributions which are defined contribution plans, for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Rs. 460.94 lakhs (Year ended March 31, 2022 - Rs. 395.15 lakhs) towards Provident Fund contributions and Rs. 142.94 lakhs (Year ended March 31, 2022 -Rs. 108.04 lakhs) for Employee State Insurance Scheme contributions in the Statement of Profit and Loss for the year ended March 31, 2023. The contributions payable to these plans by the Company are at rates specified in the rules of the schemes.

B. Defined benefit plans : Gratuity

In respect of Gratuity plan, the most recent actuarial valuation of the plan assets and the present value of the defined benefit obligation were carried out as March 31, 2023 by Mr.Srinivasan Nagasubramanian, Fellow of the Institute of Actuaries of India. The present value of the defined benefit obligation, and the related current service cost and past service cost, were measured using the projected unit cost method. The following table sets forth the status of the Gratuity Plan of the Company and the amount recognised in the Balance Sheet and Statement of Profit and Loss. The Company provides the gratuity benefit through annual contributions to a fund managed by the Life Insurance Corporation of India (LIC).

The Company is exposed to various risks in providing the above gratuity benefit which are as follows:

Interest Rate risk : The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in the value of the liability (as shown in financial statements).

Investment Risk : The probability or likelihood of occurrence of losses relating to the expected return on any particular investment.

Salary Escalation Risk : The present value of the defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in the rate of increase of salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Demographic Risk : The Company has used certain mortality and attrition assumptions in valuation of the liability. The Company is exposed to the risk of actual experience turning out to be worse compared to the assumption.

Rs. In Lakhs

Particulars	Gratuity Funded	
	2022-23	2021-22
Present Value of obligations at the beginning of the year	**1,605.80**	**1,604.64**
Current service cost	125.17	116.28
Interest Cost	112.91	107.26
Re-measurement (gains)/losses:		
- Actuarial gains and losses arising from experience adjustment	4.69	122.85
Benefits paid	(196.70)	(345.23)
Present Value of obligations at the end of the year	**1,651.87**	**1,605.80**
Changes in the fair value of planned assets		
Fair value of plan assets at beginning of year	295.93	485.56
Interest Income	19.54	28.43
Acturial Gain/Loss	(1.02)	(5.95)
Contributions from the employer	126.62	133.12
Benefits Paid	(196.70)	(345.23)
Fair Value of plan assets at the end of the year	**244.37**	**295.93**
Amounts recognised in the Balance Sheet		
Projected benefit obligation at the end of the year	1,651.87	1,605.80
Fair value of plan assets at end of the year	244.37	295.93
Funded status of the plans – Liability recognised in the balance sheet	**1,407.50**	**1,309.87**
Components of defined benefit cost recognised in profit or loss		
Current service cost	125.17	116.28
Net Interest Expense	93.37	78.83
Net Cost in Profit or Loss	**218.54**	**195.11**
Components of defined benefit cost recognised in Other Comprehensive income		
Re-measurement on the net defined benefit liability:		
- Actuarial gains/(losses) due to Financial Assumption Changes in DBO	(5.89)	(34.45)
- Actuarial gains/(losses) due to Experience on DBO	10.58	157.30
- Return on plan assets	1.02	5.95
Net Cost in Other Comprehensive Income	**5.71**	**128.80**

Particulars	2022-23	2021-22
Assumptions:		
Discount rate	7.55%	7.49%
Expected rate of salary increase	6.00%	6.00%
Expected rate of attrition	5.00%	5.00%
Average age of members	37.40	37.86
Average remaining working life	20.60	20.14
Mortality (IALM (2012-14) Ultimate)	5.00%	5.00%

The Company has invested the plan assets with the insurer managed funds. The insurance company has invested the plan assets in Government Securities, Debt Funds, Equity shares, Mutual Funds, Money Market Instruments and Time Deposits. The expected rate of return on plan asset is based on expectation of the average long term rate of return expected on investments of the fund during the estimated term of the obligation.

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:

Particulars	31.03.2023	31.03.2022
Discount rate		
+ 100 Basic Points	(94.06)	(93.87)
- 100 Basic Points	106.81	107.02
Salary growth rate		
+ 100 Basic Points	(93.37)	(93.17)
- 100 Basic Points	105.88	106.07
Attrition rate		
+ 100 Basic Points	0.36	0.35
- 100 Basic Points	(0.41)	(0.40)
Mortality rate		
+ 10% up	0.01	0.01

Sensitivity analysis presented above may not be representative of the actual change in the defined benefit obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the defined benefit obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same as that applied in calculating the defined benefit obligation liability recognised in the balance sheet.

There was no change in the methods of assumptions used in preparing the sensitivity analysis from prior years.

The Company has purchased insurance policy, which is basically a year-on-year cash accumulation plan in which the interest rate is declared on yearly basis and is guaranteed for a period of one year. The insurance Company, as part of the policy rules, makes payment of all gratuity outgoes happening during the year (subject to sufficiency of funds under the policy). The policy, thus, mitigates the liquidity risk. However, being a cash accumulation plan, the duration of assets is shorter compared to the duration of liabilities. Thus, the Company is exposed to movement in interest rate (in particular, the significant fall in interest rates, which should result in increase in liability without corresponding increase in the asset)

Expected contributions to the plan for the next annual periods is given below:

Rs. In Lakhs

Particulars	31.03.2023	31.03.2022
Year - I	211.87	145.79
Year - II	163.64	163.85
Year - III	162.59	148.78
Year - IV	136.65	149.98
Year - V	115.80	394.52

C. Note on Provident Fund:

With respect to employees, who are covered under Provident Fund Trust administered by the Company, the Company shall make good deficiency, if any in the interest rate declared by Trust over statutory Limit. Having regards to the assets of the Fund and the return on the investments, the company does not expect any deficiency in the foreseeable future.

51 EARNINGS PER SHARE:

Rs. In Lakhs

Particulars	31.03.2023	31.03.2022
Basic Earnings per share	204.03	1,796.87
Diluted Earnings per share	204.03	1,796.87

51.1 Basic Earnings per share

The earnings and weighted average number of equity shares used in the calculation of basic earnings per share are as follows:

Rs. In Lakhs

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Profit after Taxation (Rs.in Lakhs)	306.05	2,695.31
Adjustments	-	-
Earnings used in the calculation of basic earnings per share	306.05	2,695.31
Number of equity shares of Rs.10 each outstanding at the beginning of the year	1,50,000	1,50,000
Add: Equity shares issued/allotted during the year	-	-
Revised number of equity shares of Rs. 10 each outstanding at the beginning of the year	1,50,000	1,50,000
(a) Number of equity Shares of Rs.10 each outstanding at the end of the year	1,50,000	1,50,000
(b) Weighted Average number of Equity Shares	1,50,000	1,50,000

51.2 Diluted Earnings per share

The earnings and weighted average number of equity shares used in the calculation of diluted earnings per share are as follows:

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Earnings used in the calculation of basic earnings per share	204.03	1,796.87
Adjustments	-	-
Earnings used in the calculation of diluted earnings per share	204.03	1,796.87

The weighted average number of equity shares for the purposes of diluted earnings per share reconciles to the weighted average number of equity shares used in the calculation of basic earnings per share as follows:

Particulars	Year ended 31.03.2022	Year ended 31.03.2021
Weighted average number of equity shares used in the calculation of basic earnings per share	1,50,000	1,50,000
Adjustments	-	-
Weighted average number of equity shares used in the calculation of diluted earnings per share	1,50,000	1,50,000

52 FINANCIAL INSTRUMENT

52.1 Capital Management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt and total equity of the Company.

52.2 Gearing Ratio

The gearing ratio at the end of the reporting period was as follows:

Rs. In lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Debt	34,942.42	23,586.00
Cash and Cash Equivalent	1,000.33	1,230.67
Net Debt	**35,942.75**	**28,030.44**
Total Equity	54,378.86	54,114.31
Net Debt to Equity Ratio	**0.66**	**0.52**

52.3 **Category-Wise Classification Of Financial Instruments**

Rs. In lakhs

Particulars	Non-Current		Current	
	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
Financial Assets measured at Fair Value Through Profit & Loss [FVTPL]				
Investment in quoted Equity Instruments	-	-	-	-
Investment in unquoted Equity Instruments	-	-	-	-
	-	-	-	-
Financial assets measured at Amortised Cost				
Investments	1,466.49	1,466.49	-	-
Trade Receivables	-	-	1,476.74	1,766.62
Loans	4.94	10.86	26,800.15	20,397.62
Cash and Cash Equivalents	-	-	993.11	1,224.09
Bank balances other than cash and cash equivalents	-	-	7.22	6.59
Other Financial Assets	1,428.70	1,074.86	117.94	357.47
Total	**2,900.13**	**2,552.21**	**29,395.16**	**23,752.38**
Financial Liabilities measured at Fair Value Through Profit & Loss [FVTPL]	-	-	-	-
Financial Liabilities measured at Amortised Cost				
Borrowings	23,043.15	16,129.60	11,899.27	7,456.40
Lease Liabilities	4,576.25	2,673.81	682.36	539.96
Trade Payables	-	-	1,790.85	1,419.16
Other Financial Liabilities	322.38	-	614.50	1,304.23
Total	**27,941.78**	**18,803.41**	**14,986.98**	**10,719.75**

52.4 **Fair Value Measurements**

The following table provides the fair value measurement hierarchy of the Company's Financial Asstes and Liabilities:

52.4.1 **Quoted prices in an active market (Level 1):**

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

52.4.2 **Valuation techniques with observable inputs (Level 2):**

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

52.4.3 **Valuation techniques with significant unobservable inputs (Level 3):**

Valuation techniques with significant unobservable inputs (Level 3): This level of hierarchy includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

52.4.4 **Financial Instrument measured at Amortised Cost:**

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the Company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

52.5 **Financial risk management objectives**

The Company's Corporate finance department provides services to business, co-ordinates access to domestic and international financial markets, monitors and manages the financial risks relating to the operations of the Company through internal risk reports which analyse the exposures by degree and magnitude of risks. These risks include market risk (including currency risk, interest rate risk and other price risk), credit risk and liquidity risk.

The Company seeks to minimize the effects of these risks by using derivative financial instruments to hedge risk exposures. The use of financial derivatives is governed by the Company's policies approved by the Board of Directors, which provide written principles on foreign exchange risk, interest rate risk, credit risk, the use of financial derivatives and non-derivative financial instruments, and the investment of excess liquidity. Compliance with policies and exposure limits is reviewed by the Management and the internal auditors on a continuous basis. The Company does not enter into or trade financial instruments, including derivatives for speculative purposes.

The Corporate Treasury function reports quarterly to the Company's risk management committee, an independent body that monitors risks and policies implemented to mitigate risk exposures.

52.5.1 **Market Risk**

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risks: interest rate risk, currency risk and other price risk. Financial instruments affected by market risk includes borrowings, investments, trade payables, trade receivables, loans and derivative financial instruments.

52.5.2 **Foreign currency exchange rate risk**

The fluctuation in foreign currency exchange rates may have potential impact on the income statement and equity, where any transaction references more than one currency. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

52.5.3 **Credit Risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers and investment securities. Credit risk arises from cash held with banks and financial institutions, as well as credit exposure to clients, including outstanding accounts receivable. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors.

52.5.4 **Credit risk management**

The Company does not have significant credit risk exposure to any single counterparty. Concentration of credit risk related to the above mentioned company did not exceed 10% of gross monetary assets at any time during the year. Concentration of credit risk to any other counterparty did not exceed 10% of gross monetary assets at any time during the year.

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. The demographics of the customer, including the default risk of the industry and country in which the customer operates, also has an influence on credit risk assessment.

52.5.5 **Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk through credit limits with banks.

The Company's corporate treasury department is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management.

The liquidity position of the Company is given below: Rs. In lakhs

Particulars	As at March 31, 2023	As at March 31, 2022
Cash and Cash Equivalents	1,000.33	1,230.67

The table below provides details regarding the contractual maturities of significant financial liabilities as at March 31, 2023 and March 31, 2022:

Rs. In lakhs

Particulars	As at	Less than 1 Year	1-2 Years	2 Years and above
Borrowings	March 31, 2023	11899.28		23,043.15
	March 31, 2022	7,456.40	2,010.53	14,119.07
Trade Payables	March 31, 2023	1,790.85	-	-
	March 31, 2022	1,419.16	-	-
Other financial liabilities	March 31, 2023	614.50		322.38
	March 31, 2022	1,304.23	-	-

52.5.6 **Interest Rate Risk**

Interest rate risk is measured by using the cash flow sensitivity for changes in variable interest rates. Any movement in the reference rates could have an impact on the Company's cash flows as well as costs. The Company is subject to variable interest rates on some of its interest bearing liabilities. The Company's interest rate exposure is mainly related to debt obligations.

52.5.7 **Interest Rate Sensitivity Analysis**

If interest rates had been 1% higher and all other variables were held constant, the company's profit for the year ended would have impacted in the following manner:

Rs. In lakhs

Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
Impact on Profit or (Loss) for the year	318.56	223.04

53 INFORMATION ON RELATED PARTY TRANSACTIONS AS REQUIRED BY Ind AS- 24 - 'RELATED PARTY DISCLOSURES' FOR THE YEAR ENDED 31.03.2023

53.1 Name of Related Parties and nature of relationship:

Subsidary Company	A B T Two Wheeler Private Limited
Key Management Personnel (KMP)	Executive Director:
	M Harihara Sudhan
	Whole Time Directors:
	M Radha Akilandeswari
	M Manickam
	Non-Executive Directors:
	M Balasubramaniam
	M Srinivaasan
	K Prakash
	Company Secretary:
	S. Elavazhagan
Relatives of KMP	Karunambal Vanavarayar
	Gauri Manickam
	Sivakami Rukmani Samyuktha
	Akilandeswari Subha Shruthi
	Vishnu Nachimuthu
	Bhavani Rukmani
	Shivani Radha Mani
	Abirami Sudhan
	Ramkumar Giri
Other entities over which there is a significant influence	A B T Industries Limited
	Anamallais Bus Transport Private Limited
	Nachimuthu Industrial Association
	ARC Retreading Company Private Limited
	N Mahalingam & Company
	A B T Business Solutions Private Limited
	Sakthi Sugars Limited
	Sakthi Auto Component Limited
	Sakthi Finance Limited
	Anamallais Engineering Private Limited
	Sri Chamundeswari Sugars Limited
	A B T Transports Private Limited
	A B T Textiles Private Limited
	A B T Investments India Private Limited
	Caresoft Global Private Limited

Note : Related party relationships are as identified by the management and relied upon by the auditors.

53.2 **Transaction with Related Parties:**

53.2.1 **Key management personnel compensation**

Rs. In lakhs

Particulars	Year ended 31.03.2023	Year ended 31.03.2022
Short-term employee benefits	72.83	209.72
Remuneration / sitting fees	3.15	3.20

53.2.2 **Details of Related Party transactions during the year ended 31st March, 2023 and Balances Outstanding as at 31.03.2023:**

Rs. In lakhs

Nature of Transactions	Subsidiary Company	Key Management Personnel	Enterprises in which KMP/relatives have influence	Total
PURCHASE OF GOODS & SERVICES				
ARC Retreading Private Limited			18.65	**18.65**
			(18.12)	**(18.12)**
Nachimuthu Industrial Association			41.45	**41.45**
			(12.39)	**(12.39)**
N Mahalingam and Company			51.29	**51.29**
			(33.40)	**(33.40)**
A B T Industries Limited			28.43	**28.43**
			(15.07)	**(15.07)**
Sakthi Thiranalayam			17.53	**17.53**
			(13.82)	**(13.82)**
Sakthi Sugars Limited			0.11	**0.11**
			(3.20)	**(3.20)**
A B T Business Solutions Private Limited			8.57	**8.57**
			(81.17)	**(81.17)**
SITTING FEES		3.15		**3.15**
		(3.20)		**(3.20)**
SALE OF GOODS & SERVICES				
Sale of Services				
Sakthi Auto Components Limited			369.99	**369.99**
			(624.64)	**(624.64)**
Sakthi Sugars Limited			139.00	**139.00**
			(26.83)	**(26.83)**
Sakthi Finance Limited			3.87	**3.87**
			(0.46)	**(0.46)**
ARC Retrading Company Private Limited			426.91	**426.91**
			(1.32)	**(1.32)**
A B T Industries Limited			0.15	**0.15**
			(5.85)	**(5.85)**
Anamallais Agencies			1.24	**1.24**
			(0.28)	**(0.28)**
Nachimuthu Industrial Association			0.39	**0.39**
			(0.86)	**(0.86)**
INTEREST INCOME				
Sakthi Sugars Limited			2,673.91	**2,673.91**
			(1,741.05)	**(1,741.05)**
ABT Investment (India) Private Limited			489.41	**489.41**
			(372.34)	**(372.34)**

Nature of Transactions	Subsidiary Company	Key Management Personnel	Enterprises in which KMP/relatives have influence	Total
RENTAL INCOME				
Sakthi Sugars Limited			72.30	**72.30**
			(94.49)	**(94.49)**
ADVERTISEMENT EXPENSES				
Sakthi Sugars Limited			2.52	**2.52**
			(2.40)	**(2.40)**
RENTAL PAYMENTS				
Nachimuthu Industrial Association			7.50	**7.50**
			(9.75)	**(9.75)**
Sakthi Sugars Limited			90.36	**90.36**
			(86.06)	**(86.06)**
Sakthi Thiranalayam			-	**-**
			(6.63)	**(6.63)**
BALANCES OUTSTANDING AT THE END OF THE YEAR				
KEY MANAGERIAL PERSONNEL				
Sri M Manickam		109.51		**109.51**
		(469.76)		**(469.76)**
Sri M Harihara sudhan		9.86		**9.86**
		(41.69)		**(41.69)**
Smt M Radha Akilandeswari		36.44		**36.44**
		(55.64)		**(55.64)**
LOANS AND ADVANCES TO RELATED PARTIES				
ABT Investments (India) Private Limited			6,465.25	**6,465.25**
			(4,498.42)	**(4,498.42)**
Anamallais Bus Transport Private Limited			157.55	**157.55**
			(141.59)	**(141.59)**
Sakthi Sugars Limited			15,741.27	**15,741.27**
			(15,432.83)	**(15,432.83)**
Sakthi Auto Components Limited			711.62	**711.62**
			(711.62)	**(711.62)**
Area 641 Parnership Firm			0.50	**0.50**
			(0.50)	**(0.50)**
LOANS AND ADVANCES FROM RELATED PARTIES				
Sri Ramkumar Giri			1,337.24	**1,337.24**
			(1,300.67)	**(1,300.67)**
ABT Industries Limited			-	**-**
			(6.25)	**(6.25)**
ABT Business Solutions Private Limited			-	**-**
			(10.41)	**(10.41)**
TRADE RECEIVABLES				
Sakthi Sugars Limited			29.94	**29.94**
			(31.60)	**(31.60)**
Sakthi Auto Components Limited			11.16	**11.16**
			(139.81)	**(139.81)**

Nature of Transactions	Subsidiary Company	Key Management Personnel	Enterprises in which KMP/relatives have influence	Total
Nachimuthu Industrial Association			0.14	**0.14**
			(5.11)	**(5.11)**
ABT Business Solutionss Private Limited			16.51	**16.51**
			(18.62)	**(18.62)**
Sakthi Finance Limited			0.53	**0.53**
			-	-
ABT Industries Limited			-	-
			(0.45)	**(0.45)**
Sakthi Refinery and Protien Limited			3.64	**3.64**
			(2.10)	**(2.10)**
Sakthi Agro & Allied Service Private Limited			2.39	**2.39**
			(1.40)	**(1.40)**
ARC Retreading Company Private Limited			-	-
			(0.02)	**(0.02)**
ABT Foods Limited			0.76	**0.76**
			(0.84)	**(0.84)**
Sakthi Management Services Coimbatore Limited			0.21	**0.21**
			(0.34)	**(0.34)**
Sakthi Realty Holdings Limited			0.21	**0.21**
			(0.36)	**(0.36)**
TRADE PAYABLES				
N Mahalingam and Company			36.04	**36.04**
			(28.42)	**(28.42)**
Nachimuthu Industrial Association			-	-
			(2.56)	**(2.56)**
Sakthi Thiranalayam			0.14	**0.14**
			(1.51)	**(1.51)**
ARC Retrading Company Private Limited			0.52	**0.52**
			(2.49)	**(2.49)**
Anamallais Engineering Private Limited			0.84	**0.84**
			(0.97)	**(0.97)**
Sakthi Sugars Limited			0.42	**0.42**
			(0.41)	**(0.41)**
ABT Industries Limited			2.93	**2.93**
			(3.43)	**(3.43)**

Note:

a. Information has been furnished with respect to individuals/entities with whom/which related party transactions had taken place during the year.

b. Figures in bracket pertain to previous year

54 SEGMENT REPORTING

Basis of Segmentation:

Factors used to identify the reportable segments:

The Company has following business segments, which are its reportable segments. These segments offer different products and services, and are managed separately because they require different technology and production processes. Operating segment disclosures are consistent with the information provided to and reviewed by the chief operating decision maker.

Reportable Segment	Products/Service
Parcel Service	Goods Transport
Maruti	Maruti Car Sales, Service
Wind Energy	Power Generation Through Wind Power

Revenue and expenses directly attributable to segments are reported under each reportable segment. Other expenses and income which are not attributable or allocable to segments have been disclosed as net un-allocable expenses/income.

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment. All other assets and liabilities are disclosed as un-allocable.

Operating segments represent also and therefore, separate disclosure of revenue from major products is not made.

Inter segment Transfer Pricing:

Inter Segment prices are normally negotiated amongst the segments with reference to cost, market prices and business risks, within an overall optimisation objective for the enterprise.

54.1 Operating Segments revenue and results:

Rs. In lakhs

Particulars	Parcel		Maruti		Wind Energy		Others		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
Revenue (Sales/Income) :										
External Customers	11,452.86	10,750.48	89,156.27	66,450.64	1,776.37	1,215.12	3,241.06	3,059.98	1,05,626.56	81,476.22
Inter-Segmental Sales					14.77	12.57			14.77	12.57
Total Operating Income	**11,452.86**	**10,750.48**	**89,156.27**	**66,450.64**	**1,791.14**	**1,227.69**	**3,241.06**	**3,059.98**	**1,05,641.33**	**81,488.79**
Non Operating Income / Expenses										
Unallocated Income / Expenses (Net)									(97,884.15)	(71,871.83)
Profit/(Loss) before Interest & Depreciation									**7,757.18**	**9,616.96**
Finance Cost									4,925.98	3,388.21
Depreciation & Amortization	333.63	271.91	1,621.36	1,421.53	327.47	335.12	130.07	111.07	2,412.53	2,139.63
Less: Income-tax:										
Current Tax									305.72	854.25
Deferred Tax									(193.09)	(28.32)
Net Profit/Loss after Tax									**306.05**	**3,263.19**
Other Information:										
Segment Assets	16,416.07	16,814.23	32,281.48	27,444.92	6,657.22	7,412.23	59,153.20	48,137.12	1,14,507.97	99,808.50
Total Assets									**1,14,507.97**	**99,808.50**
Segment Liabilities	16,416.07	16,814.23	32,281.48	27,444.92	6,657.22	7,412.23	59,153.20	48,137.12	1,14,507.97	99,808.50
Total Liabilities									**1,14,507.97**	**99,808.50**
Capital Expenditure	254.46	62.35	1,288.25	1,010.93	22.60	2.32	4,035.33	7.35	5,600.64	1,082.95
Depreciation & Amortization	333.63	271.91	1,621.36	1,421.53	327.47	335.12	130.07	111.07	2,412.53	2,139.63

54.2 Geographical information

The Company operates in single reportable Geographical Segment

54.4 There is no transactions with single external customer which amounts to 10% or more of the Company's revenue.

55 Events Occuring After Reporting Date

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the approval of financial statements to determine the necessity for recognition and/or reporting of subsequent events and transactions in the financial statements. As of August 26, 2022, there were no subsequent events and transactions to be recognised or reported that are not already disclosed.

56 Re-grouping/Re-classification

The comparative figures have been regrouped/ reclassified wherever considered necessary to make them comparable with current year figures.

As per our Report of event date
For P N Raghavendra Rao & Co.,
Chartered Accountants
Firm Registration Number: 003328S

P R Vittel
Partner
Membership Number: 018111

Coimbatore
September 04, 2023

For and on Behalf of Board

M Hari Hara Sudhan
Executive Director
DIN: 02459814

M Manickam
Chairman
DIN: 00102233

S Elavazhagan
Company Secretary