

HALF YEAR BALANCESHEET AS ON 30TH SEPT'2024
2024-2025

POWER BUILD BATTERIES PVT LTD
(STANDALONE)

POWER BUILD BATTERIES PRIVATE LIMITED
Balance Sheet as at 30th Sept, 2024

Amount in Lakhs

Particulars	Note no.	As at 30th Sept, 2024	As at 31st March, 2024
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	3	600.67	614.94
Financial Assets			
Other Financial Assets	4	1,933.64	2,332.69
Current Assets			
Inventories	5	502.96	459.61
Financial Assets			
(i) Trade Receivables	6	788.35	960.03
(ii) Cash & Cash Equivalents	7	0.46	0.24
(iii) Bank balances other cash & cash equivalents	8	104.56	101.94
Other Current Assets	9	48.96	120.56
TOTAL ASSETS		3,979.60	4,590.00
EQUITY AND LIABILITIES			
EQUITY			
(i) Equity Share Capital	10	51.50	51.50
(ii) Other Equity	11	3,147.46	3,100.92
LIABILITIES			
Non-Current Liabilities			
Provisions	12	55.38	47.50
Deferred Tax Liability (Net)	13	15.87	15.87
Current Liabilities			
Financial Liabilities			
(i) Borrowings	14	158.79	461.44
(ii) Trade Payables	15		
Dues of micro enterprise & small enterprise		168.21	138.30
Dues of creditors other than micro enterprise & small enterprise		106.03	694.83
(iii) Other Financial Liabilities	16	86.92	41.57
Other Current Liabilities	17	106.80	14.27
Provisions	18	-	4.87
Current tax liabilities (Net)	19	82.64	18.92
Total Liabilities		3,979.60	4,590.00

See accompanying notes to financial statements

1 to 38

As per our attached report of even date

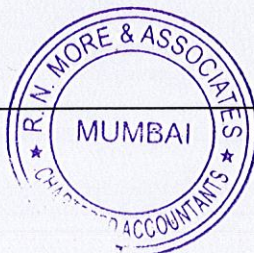
For R. N. MORE & ASSOCIATES
Chartered Accountants
FRN 106573W

For and on behalf of the board

Rupnarayan More
Partner
M. No. 040031
Place: Mumbai
Date: 02.11.2024
UDIN: 24040031BKCKE05304

Bharat Kumar Vageria
Director
DIN 00183629

Naveen Kumar Jain
Director
DIN 00183948



POWER BUILD BATTERIES PRIVATE LIMITED
Statement of Profit and Loss for the year ended 30th Sept, 2024

Amount in Lakhs

Particulars	Note no	Half Year Ended 30/09/2024	Year Ended 31/03/2024
INCOME			
Revenue from Operations	20	2,519.87	4,988.39
Other Income	21	129.30	168.44
Total Income		2,649.17	5,156.83
EXPENDITURE			
Cost of Material Consumed	22	1,609.46	3,456.51
Changes in inventories of finished goods and work-in progress	23	-76.00	76.94
Employee benefits expense	24	150.89	295.44
Finance costs	25	29.75	32.29
Depreciation and amortization	3	16.69	42.49
Other Expenses	26	305.61	574.87
Total Expenditure		2,036.41	4,478.55
Profit Before Tax		612.76	678.29
Tax Expense			
Current Tax	27	154.22	186.36
Deferred Tax		-	(0.42)
Profit for the year		458.54	492.34
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(i) Gain or loss on financial assets or liabilities		-	-
(ii) Remeasurements of net defined benefit plans		-	(0.70)
(iii) Income tax relating to items that will not be reclassified		-	(0.18)
Total Other Comprehensive Income		-	0.52
Total Comprehensive Income for the year		458.54	491.82
Earnings per equity share of face value of Rs. 10 each			
Basic and Diluted (in Rs.)		89.04	95.60


See accompanying notes to financial statements 1 to 38
As per our attached report of even date

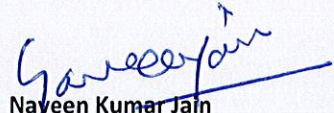
For R. N. MORE & ASSOCIATES
Chartered Accountants
FRN 106573W

Rupnarayan More
Partner
M. No. 040031
Place: Mumbai
Date: 02.11.2024
UDIN: 24040031BKCKE05304



For and on behalf of the board


Bharat Kumar Vageria
Director
DIN 00183629


Naveen Kumar Jain
Director
DIN 00183948

POWER BUILD BATTERIES PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 30th Sept, 2024

Amount in Lakhs

Particulars	Half Year ended 30th Sept, 2024		Year ended 31 March, 2023	
CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax for the year		612.76		678.29
Adjustments for:				
Depreciation / Amortisation	16.69		42	
Interest Paid	22.19		24	
Dividend Paid	(412)		(515)	
Interest Received	(129)		(168)	
Profit on redemption of investments	-		-	
Other finance costs	7.57	(494)	8	(609)
Operating Profit before working capital changes		118.62		69.63
Adjustments for:				
Decrease / (Increase) in Trade Receivables	171.68		188	
Decrease / (Increase) in other current and non current assets	71.60		393	
Decrease / (Increase) in Inventories	-43.35		63	
Decrease / (Increase) in other financial assets and other bank balances	396.42		(1,356)	
Increase / (Decrease) in other financial liabilities	45.35		(29)	
Increase / (Decrease) in other current and non current liabilities and provisions	95.53		(8)	
Increase / (Decrease) in Trade Payables	-558.89	178.34	558	-190.33
Cash Generated From Operations		296.96		-120.70
Less: Income tax paid		90.50		228.10
NET CASH FLOW FROM OPERATING ACTIVITIES Total (A)		206.46		-348.80
CASH FLOW FROM INVESTING ACTIVITIES				
(Purchase) of Fixed Assets	-2.42		(3)	
Redemption of investments	-		-	
Interest received	128.58		168	
NET CASH USED IN INVESTING ACTIVITIES Total (B)		126.16		165.13
CASH FLOW FROM FINANCING ACTIVITIES				
Interest paid	-22.19		(24)	
Other Finance Costs	-7.57		(8)	
Changes in working Capital	-302.65		216	
NET CASH FROM FINANCING ACTIVITIES Total (C)		-332.40		183.61
Net Increase / (Decrease) in Cash and Cash Equivalents Total (A+B+C)		0.22		-0.07
Cash and Cash Equivalents -- Opening Balance		0.24		0.31
Cash and Cash Equivalents -- Closing Balance		0.46		0.24

As per our attached report of even date

For R. N. MORE & ASSOCIATES

Chartered Accountants

FRN 106573W

Rupnarayan More

Partner

M. No. 040031

Place: Mumbai

Date: 02.11.2024

UDIN: 24040031BKCKE05304



For and on behalf of the board

Bharat Kumar Vageria

Director

DIN 00183629

Naveen Kumar Jain

Director

DIN 00183948

POWER BUILD BATTERIES PRIVATE LIMITED

3 Property, Plant and Equipment

Amount in Lakhs

Particulars	Land	Buildings	Plant & Equipments	Electric Installation	Furniture & Fixture	Vehicles	Office Equipments	Computers	Total
Gross Block									
Balance as at 1st April 2023	300.72	197.52	520.10	29.22	13.87	42.18	12.60	11.80	1,128.02
Additions		1.18	0.59					1.54	3.31
Deductions / Adjustment									-
Balance as at 31st Mar, 24	300.72	198.71	520.69	29.22	13.87	42.18	12.60	13.34	1,131.33
Accumulated depreciation									
Balance as at 1st April 2023	-	78.34	323.53	23.50	10.48	15.12	11.59	11.33	473.90
Additions		6.41	30.12	0.81	0.64	4.27	0.23	0.01	42.49
Deductions / Adjustment									
Balance as at 31st Mar, 24	-	84.75	353.66	24.32	11.12	19.40	11.81	11.34	516.39
Net carrying amount as at 31st Mar, 2024.	300.72	113.95	167.03	4.90	2.76	22.79	0.79	2.00	614.94
Net carrying amount as at 31st March, 2023	300.72	119.18	196.57	5.72	3.39	27.06	1.01	0.47	654.11
Gross Block									
Balance as at 1st April 2024	300.72	198.71	520.69	29.22	13.87	42.18	12.60	13.34	1,131.33
Additions			1.63		0.07			0.72	2.42
Deductions / Adjustment									-
Balance as at 30th Sept, 24	300.72	198.71	522.32	29.22	13.94	42.18	12.60	14.06	1,133.75
Accumulated depreciation									
Balance as at 1st April 2024	-	84.75	353.66	24.32	11.12	19.40	11.81	11.34	516.39
Additions		2.88	11.12	0.36	0.25	1.90	0.04	0.13	16.69
Deductions / Adjustment									-
Balance as at 30th Sept, 24	-	87.63	364.78	24.68	11.37	21.30	11.85	11.47	533.08
Net carrying amount as at 30th Sept, 2024	300.72	111.07	157.54	4.54	2.57	20.88	0.75	2.59	600.67
Net carrying amount as at 31st March, 2024	300.72	113.95	167.03	4.90	2.76	22.79	0.79	2.00	614.94



POWER BUILD BATTERIES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 30th Sept, 2024

Amount In Lakhs

	Particulars	As at 30th Sept, 2024	As at 31st March 2024
4.	Other Financial Assets		
	Deposits/Loans and advances	1,892.26	2,291.31
	Interest accrues	41.38	41.38
	Total	1,933.64	2,332.69
5.	Inventories		
	Raw Materials	177.04	199.81
	Work-in-progress	315.71	239.71
	Finished Goods	-	-
	Stores & Spares	10.21	20.09
	Total	502.96	459.61
6.	Trade Receivables		
	Unsecured - considered good	788.35	960.03
	Unsecured - which have significant increase in credit risk * (Refer note no.14)	-	-
	Total	788.35	960.03
7.	Cash and Cash Equivalents		
	Balances with Banks	-	-
	Cash on hand	0.46	0.24
	Total	0.46	0.24
8.	Bank Balances other than cash & cash equivalents		
	Margin money deposits	104.56	101.94
	*Held as lien by bank against letter of credit and bank guarantee facilities	-	-
	Total	104.56	101.94
9.	Other Current Assets		
	Balances with statutory authorities	10.14	109.86
	Advances recoverable in kind for value to be received	28.17	2.23
	Prepaid Expenses	10.65	8.46
	Advances to staff	-	-
	Total	48.96	120.56

10 Share Capital

Particulars	As at 30th Sept, 2024		As at 31st March 2024	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of Rs. 10/- each	6,00,000.00	60.00	6,00,000	60.00
Issued, Subscribed and Paid-up				
Equity Shares of Rs. 10/- each fully paid up	5,15,000.00	51.50	5,15,000	51.50
Total	5,15,000.00	51.50	5,15,000	51.50

a) Rights, preferences and restrictions attached to equity shares

The Company has only one class of Equity Shares having a par value of Rs. 10/- each. Each holder of equity shares is eligible for one vote per share held. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all the preferential amounts, in proportion of their shareholding

b) The reconciliation of number of shares outstanding is set out below:

Particulars	As at 30th Sept, 2024	As at 31st March 2024
Shares outstanding at the beginning of the year	5,15,000.00	5,15,000.00
Shares issued during the year	-	-
Shares outstanding at the end of the year	5,15,000.00	5,15,000.00

c) Details of Equity shareholders holding more than 5% of share capital

Name of the Shareholder	As at 30th Sept, 2024		As at 31st March 2023	
	Number	% of Holding	Number	% of Holding
NED Energy Limited - Holding Company	5,14,990.00	99.99	5,14,990	99.99
Time Technoplast Limited	10.00	0.01	10	0.01

Note: Time Technoplast Limited hold 10 shares as a Nominee of NED Energy Limited to comply with provisions of Companies Act 2013

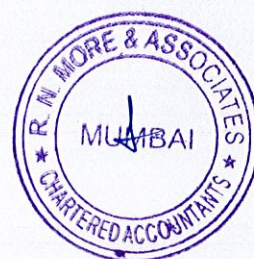


11 Other Equity			
	Particulars	As at 30th Sept, 2024	As at 31st March 2024
i)	Revaluation reserve		
	Balance as per last balance sheet	136.47	136.47
ii)	Security Premium		
	Balance as per last financial statement	343.11	343.11
iii)	Surplus		
	Balance as per last financial statement	2,642.38	2,665.04
	Add: Profit for the year	458.54	492.34
	Less : Dividend Paid	412.00	515.00
	Balance as on balance sheet date	2,688.92	2,642.38
iv)	Other Comprehensive Income		
	Balance as per last financial statement	-21.04	-20.52
	Add: For the year	-	-0.52
	Balance as on balance sheet date	-21.04	-21.04
	Total	3,147.46	3,100.92

Revaluation reserve is created by revaluating assets prior to 1st April, 2016

Securities premium is created due to premium on issue of shares. The same will be utilised in accordance with the provisions of the Act.

	Particulars	As at 30th Sept, 2024	As at 31st March 2024
12	Employee Benefit Obligation		
	Provision for		
	-Gratuity	37.48	35.04
	-Leave Benefits	17.90	12.46
	Total	55.38	47.50
14	Current Financial Liabilities		
	Borrowing from a Bank - Secured		
	From a bank - working capital limits repayable on demand	158.79	461.44
	From National Small Industrial Corporation - buyers credit arrangement	-	-
	Borrowing from a bank is secured by hypothecation on the entire current assets and the entire fixed assets of the company except vehicles, equitable mortgage of factory land and building and corporate guarantee of NED Energy Limited.		
	Total	158.79	461.44
15	Trade Payable - Refer Note 39		
	Dues of micro enterprise & small enterprise	168.21	-
	Dues of creditors other than micro enterprise & small enterprise to related parties	1.30	1.30
	to others	104.73	220.51
	Total	274.24	221.81
16	Other Current Financial Liabilities		
	Liabilities for expenses	86.92	41.57
	Total	86.92	41.57
17	Other Current Liabilities		
	Advance from customers	20.80	3.76
	Statutory Dues	86.01	10.51
	Total	106.80	14.27
18	Employee Benefit Obligation		
	- Gratuity	-	0.94
	- Leave Benefits	-	3.94
	Total	-	4.87
19	Current Tax Liabilities		
	Provision for tax (net of advance tax/tds)	82.64	18.92
	Total	82.64	18.92



POWER BUILD BATTERIES PRIVATE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 30th Sept, 2024

Amount in Lakhs

	Particulars	Half Year Ended 30th Sept, 2024	Year Ended 31st March 2023
20	Revenue from Operations		
	Sale of Products	2,515.63	4,979.47
	Other operating income	4.24	8.92
	Total	2,519.87	4,988.39
21	Other Income		
	Interest Income	128.58	168.44
	Miscellaneous receipts	0.72	-
	Total	129.30	168.44
22	Cost of Materials Consumed (including stores & spares)		
	Opening Stock of raw materials	219.90	206.08
	Add:- Purchases	1,780.49	3,470.33
		2,000.39	3,676.41
	Less:- Closing Stock	390.92	219.90
	Total	1,609.46	3,456.51
23	Changes in inventories of finished goods and work-inprogress		
	Closing Stock		-
	Finished Goods		
	Work in Process	315.71	239.71
	Total	315.71	239.71
	Less: Opening Stock		-
	Finished Goods		
	Work in Process	239.71	316.65
	Total	239.71	316.65
	Net Increase/Decrease in Finished Goods and Work in Process	-76.00	76.94
24	Employee Benefits Expense		
	Salaries & Wages	104.91	205.49
	Labour Contract	37.86	75.50
	Contribution to Provident and Other Funds	5.25	10.80
	Staff Welfare Expenses	2.87	3.66
	Total	150.89	295.44
25	Finance Cost		
	Interest Expense - banks	22.19	23.99
	Other Borrowing Costs	7.57	8.30
	Interest others	-	-
	Total	29.75	32.29
26	Other Expense		
	Power, fuel and water	40.62	91.22
	Job work charges	6.08	14.29
	Consumables and Spares	60.89	97.83
	Packing materials and other materials	35.26	69.45
	Repairs to Buildings	-	0.03
	Repairs to Machinery	2.66	2.93
	Vehicle Maintenance	3.69	6.61
	Other Maintenance	2.00	1.89
	Insurance	2.75	6.68
	Professional and Consultancy charges	11.34	35.29
	Rates and Taxes	2.14	3.87
	Carriage Outward	53.02	84.41
	Travelling and Conveyance Expenses	3.85	5.22
	Advertising and Business Promotion	8.51	1.95
	Security Charges	10.77	20.60
	Communication Expenses	0.78	1.30
	Commisison	6.05	112.29
	Corporate Socia responsibility	2.00	12.00
	Misc Expensses	53.21	6.99
	Total	305.61	574.87



29 Related Party Disclosure

a) Related Parties

Name	Nature
NED Energy Limited	Holding Company
Time Technoplast Limited	Ultimate Holding Company

b) Key Management Personnel

Name	Designation
Mr. Bharat Kumar Vageria	Director
Mr. Naveen Kumar Jain	Director

c) Transaction with Related Parties

Amount in Lakhs

Particulars	Transaction	Qtr ended 30th Sept, 2024	Year ended 31st March 2024
NED Energy Limited	Purchase of raw materials, stores and spares and consumables	233.10	643.03
	Purchase of Capital Goods	-	-
	Sales of goods and services	-	-
	Sales commission	-	112.94
	USL received	850.00	-
	Deposit paid	-	-
	Interest on usl	45.43	95.24
	Advance paid for material purchase	-	-
Time Technoplast Limited	Purchase of raw materials and consumables	1.32	0.02
	Inter Corporate Deposits	-	-
	Sales of goods and services	13.01	2.13
	Rent Received	0.85	-
	Inter Corporate Deposits - Received	-	-
	Advance received	-	-
	Advance Paid	-	497.19

Note: Time Technoplast Limited hold 10 shares as a Nominee of NED Energy Limited to comply with provisions of Companies Act 2013

d) Balance with Related Parties

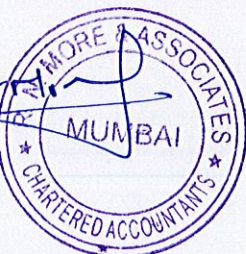
Amount in Lakhs

Particulars	As on 30th Sept, 24	As on 31st March 2024
1. NED Energy Limited		
Receivable	45.43	91.83
Payable	-	612.62
Unsecured Loan	400.00	-
Advance paid for material Purchase	-	-
2. Time Technoplast Limited		
Receivable	0.15	-
Payable	1.32	-
Advance Recoverable	-	497.19
Trade Receivable	-	-

As per our report of even date attached

For R. N. MORE & ASSOCIATES
Chartered Accountants
FRN 106573W

Rupnarayan More
Partner
M. No. 040031
Place: Mumbai
Date: 02.11.2024
UDIN: 24040031BKCKE05304



For and on behalf of the board

Bharat Kumar Vageria
Director
DIN 00183629

Naveen Kumar Jain
Director
DIN 00183948

POWER BUILD BATTERIES PRIVATE LIMITED

Statement of changes in Equity for the year ended 30th Sept, 2024

A) Equity Share Capital

Amount in Lakhs

Balance at March 31, 2023	5,15,000	51.50
Issued during the year	-	-
Balance at March 31, 2024	5,15,000	51.50
Issued during the year	-	-
Balance at Sept 30, 2024	5,15,000	51.50

B) Other Equity

Amount in Lakhs

Particulars	Surplus		Other Comprehensive Income	Revaluation Reserve	Total
	Retained earnings	Securities Premium			
Balance as at 1st April 2023	2,665.04	343.11	-20.52	136.47	3,124.10
Profit for the year	492.34		-		492.34
Other Comprehensive Income for the year			-0.52		-0.52
Dividend Paid	-515.00				-515.00
Balance as at 31st March 2024	2,642.38	343.11	-21.04	136.47	3,100.92
Balance as at 1st April 2024	2,642.38	343.11	-21.04	136.47	3,100.92
Profit for the year	458.54		-		458.54
Other Comprehensive Income for the year	-		-		-
Dividend paid	-412.00				-412.00
Balance as at 30th Sept, 2024	2,688.92	343.11	-21.04	136.47	3,147.46

See accompanying notes to the financial statements

As per our attached report of even date

For R. N. MORE & ASSOCIATES

Chartered Accountants

FRN 106573W

Rupnarayan More

 Rupnarayan More
 Partner
 M. No. 040031
 Place: Mumbai
 Date: 02.11.2024

UDIN: 24040031BKCKE05304

For and on behalf of the board

Bharat Kumar Vageria

Bharat Kumar Vageria

Director

DIN 00183629

Naveen Kumar Jain

Naveen Kumar Jain

Director

DIN 00183948

R. N. MORE & ASSOCIATES
CHARTERED ACCOUNTANTS

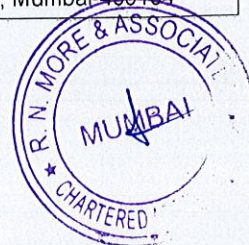
Head Office: 101, Gulmohar CHSL, Aarey Cross Road, Nr Rajasthani Hall, Goregaon (W), Mumbai – 400 104
☎: 2878 4970 ☎/ 📠: 2876 1438; ✉: Rnmoreassociates@gmail.com

Independent Auditor's Review Report on Standalone Unaudited Quarterly Financial Results and Year to Date Financial Results of the Company

To,
Board of Director,
Power Build Batteries Private Limited
4-M, KIADB Industrial Estate,
Yedehali Village, Dabaspur,
Bangalore-562 111.

1. We have reviewed the accompanying statement of standalone unaudited financial results of Power Build Batteries Private Limited ('the company') for the quarter ended September 30, 2024 and the year to date results for the period 01st April' 2024 to 30th September'2024 ('the Statement') attached herewith.
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India
3. We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Branches: 114, Trinity CHSL, 1st Floor, Dr. C. H. Street, Behind Parsi Dairy Marine Lines (E), Mumbai-400002
B-1703, Mahindra Eminente CHSL, S V Road, Near Patkar College, Goregaon (W), Mumbai-400104

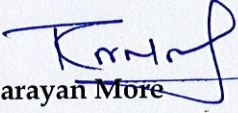


R. N. MORE & ASSOCIATES
CHARTERED ACCOUNTANTS

Head Office: 101, Gulmohar CHSL, Aarey Cross Road, Nr Rajasthani Hall, Goregaon (W), Mumbai – 400 104
☎: 2878 4970 ☎/ 📠: 2876 1438; ✉: Rnmoreassociates@gmail.com

4. Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of the state of affairs of the entity as at September 30, 2024, and of its results of operations and its cash flows statement prepared in accordance with Ind AS 34 prescribed under Section 133 of the Act and other accounting principles generally accepted in India.

For R.N. More & Associates
Chartered Accountants
FRN: 106573W


Rupnarayan More

Partner

Membership No.: 040031

UDIN: 24040031BKCKEO5304

Date: 02/11/2024

Place: Mumbai



Branches: 114, Trinity CHSL, 1st Floor, Dr. C. H. Street, Behind Parsi Dairy Marine Lines (E), Mumbai-400002
B-1703, Mahindra Eminent CHSL, S V Road, Near Patkar College, Goregaon (W), Mumbai-400104