



**JAI PARVATI
FORGE LIMITED**

JAI PARVATI FORGE LIMITED

ANNUAL REPORT

2024-25

Forging **Progress.**
Building **Tomorrow.**



OUR VISION

To be one of the preferred supplier of forged and machined parts for farm equipment, automotive and off-highway application industries by producing best in class products & achieving highest customer satisfaction.

OUR COMMITMENT

Quality. Integrity.
Innovation. Sustainability.

OUR GROWTH

Strong foundations.
Sustainable future.

CORPORATE SNAPSHOT

BOARD OF DIRECTORS

Mr. Sahender Singh Chauhan, Managing Director
Mr. Vineet Chauhan, Whole-time Director
Mr. Virat Chauhan, Whole-time Director
Mr. Animesh Maiti, Whole-time Director (Technical)
Ms. Arshdeep Kaur, Independent Director

CHIEF FINANCIAL OFFICER

Mr. Vijay Kumar Sharma

COMPANY SECRETARY & COMPLIANCE OFFICER

Mr. Gourav Kapoor

STATUTORY AUDITORS

M/s Ashwani K Gupta & Associates,
Chartered Accountants
1044a, Near Park, Sector 2, Panchkula,
Haryana 134112

SECRETARIAL AUDITORS

M/s A. Arora & Co.,
Practising Company Secretaries
SCO 64-65, 1st Floor, Opp. Hotel Taj,
Sector 17-A, Chandigarh 160017

PRINCIPAL LENDERS

Canara Bank and HDFC Bank

REGISTERED OFFICE & WORKS (UNITS I & II)

Village Bhagwanpur, Barwala Road, Dera Bassi,
Dist. SAS Nagar, Mohali – 140507 (PB)
Phone: 0172-285100
Website: www.jaiparvatiforge.com
Email: info@jaiparvatiforge.com

WORKS (UNIT III)

Village Behra, Gulabgarh Road, Dera Bassi,
Dist. SAS Nagar, Mohali – 140507 (PB)

REGISTRAR & SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
1st Floor, D-153/A, Pocket D, Okhla Phase I,
Okhla Industrial Estate, New Delhi – 110020
Phone: 011-26812683
Website: www.skylinerta.com
Email: admin@skylinerta.com

CORPORATE IDENTITY NUMBER

U28910PB2004PLC050418

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DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting its 21st Annual Report together with audited statement of accounts for financial year ended 31st March, 2025.

FINANCIAL SUMMARY/HIGHLIGHTS

PARTICULARS	Amount (in Lacs.)	
	2024-25	2023-24
Revenue from Operations	34,544.06	32,031.63
Earnings before Finance Cost, Depreciation and Tax	5,770.66	4,946.20
Less: Finance Cost	1,262.37	971.25
Depreciation & Amortisation	997.24	732.68
Net Profit/(Loss) before tax.	3,511.05	3,242.27
Exceptional items	--	--
Current Tax	573.61	667.37
Deferred Tax	355.64	193.51
Net Profit	2,581.79	2,381.39
Other Comprehensive Income	7.64	27.59
Total Comprehensive Income	2,589.43	2,408.98
Earning per equity share*:		
Basic	17.56	16.20
Diluted	17.56	16.20

*The EPS figures for the year 2023-24 have been adjusted to give effect to the allotment of bonus shares as required by INDAS 33.

CHANGE IN ACCOUNTING POLICIES

There have been changes in the Accounting Policies during the year as the Company has voluntarily adopted Indian Accounting Standards (IND AS) in terms of the Companies (Indian Accounting Standards) Rules, 2015 replacing the earlier Generally Accepted Accounting Principles (GAAP). Accordingly, the figures for the Financial year 2024-25 and 2023-24 appearing in the Financial Statements have been restated in accordance with the above stated Indian Accounting Standards.

THE STATE OF THE COMPANY'S AFFAIRS:

The company is engaged into the business of manufacturing forged & machined components on the basis of drawings provided by the OEM's (Original Equipment Manufacturers). During the financial year 2024-25, the company has earned Operational Revenue of Rs. 34,544.06 Lacs as compared to the revenue of Rs. 32,031.63 Lacs in the previous financial year registering a growth of around 8% in the operational revenues. Further, during the year under review, the company earned a net profit of Rs. 2,581.79 Lacs against Net profit of 2,381.39 Lacs during the previous financial year.

Our manufacturing operations continue to grow due to our continuous relationships with country's biggest OEMs. However, in view of geopolitical situations, the traditional forecasting models are becoming less reliable. The Company still remains in a strong position to face the economic challenges and post growing numbers year on year. The GST reforms introduced in September 2025 will have a positive impact on the growth of the Company in the current fiscal and coming years. The management remains positive about the future prospects of the Company and also plans to expand the Company's operating capacities in order to maximize the potential of the Company as a whole.

SHARE CAPITAL

The Company has neither issued any shares with differential voting rights nor granted stock options or sweat equity during the year under review. However, the Company has issued 98,00,000 shares by way of Bonus Issue in the ratio 2:1 i.e. Two New Shares for every One Existing share held by the shareholders of the Company as approved by the shareholders in their Extra Ordinary General Meeting held on February 20, 2025

The authorised share capital of the company has been increased from Rs. 5,00,00,000/- (Rupees Five Crores) divided into 50,00,000 Equity shares of Rs. 10 each to Rs. 20,00,00,000/- (Rupees Twenty Crores) divided into 2,00,00,000 Equity shares of Rs. 10 each as approved by the members of the Company in their Extra Ordinary General Meeting held on February 20, 2025.

Pursuant to the Bonus Issue, the subscribed and paid up capital of the company has been increased from Rs. 4,90,00,000/- (Rupees Four Crore Ninety lacs only) comprising of 49,00,000 equity shares of Rs. 10 each to Rs. Rs. 14,70,00,000/- (Rupees Fourteen Crores Seventy Lakhs Only) divided into 1,47,00,000 Equity shares of Rs. 10 each.

ANNUAL RETURN

Pursuant to the provisions of Section 134(3)(a) and Section 92(3) of the Act, read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return of the Company in Form MGT-7 for financial year 2024-25 is available on the website of the Company at <https://www.jaiparvatiforge.com/>

NUMBER OF MEETINGS OF THE BOARD

During the year under review, 14 (Fourteen) meetings of the Board of Directors of the Company were held. The details of the meetings and the attendance of the Directors therein are given as under:

Sr. No.	Date of Board Meeting	Details of Director's attendance	
		No. of Directors entitled to attend	No. of Directors present in meeting
1	01.04.2024	6	6
2	27.04.2024	6	5
3	12.06.2024	6	6
4	23.07.2024	6	5
5	20.08.2024	6	6
6	24.08.2024	6	6
7	30.08.2024	6	6
8	06.09.2024	6	6
9	23.09.2024	6	6
10.	11.12.2024	6	5
11.	18.12.2024	6	5
12.	25.01.2025	7	7
13.	28.02.2025	7	7
14.	25.03.2025	7	7

Further, as per Schedule IV of the Companies Act, 2013 1 (one) meeting of the Independent Directors was held on 28.02.2025.

DIRECTORS' RESPONSIBILITY STATEMENT

Statement referred to in clause (c) of sub-section (3) of Section 134 of Companies Act, 2013;

- a. in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d. the directors had prepared the annual accounts on a going concern basis;
- e. the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company; and
- f. the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

FRAUDS REPORTED BY STATUTORY AUDITORS

During the financial year under review, the statutory auditors have not reported any frauds under sub section (12) of Section 143 of the Companies Act, 2013 other than those which were reportable to the Central Government.

DECLARATION OF INDEPENDENCE GIVEN BY INDEPENDENT DIRECTORS

The company has duly received a declaration of Independence under Section 149(7), from the independent directors of the company, to the effect that they are not disqualified to act as an Independent director.

In the opinion of the Board, the Independent Directors are qualified to be appointed as such and is independent from the management and affairs of the company.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178

Pursuant to the provisions of Section 178 of Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and Its Powers) Rules, 2014, the company has duly constituted a Nomination and Remuneration Committee. The committee so constituted has laid down a policy for recommending appointment and remuneration of directors of the company.

A copy of the aforesaid policy is attached as **Annexure-I**.

AUDIT AND AUDITORS' REPORTS

Statutory Auditors and Auditors' Report

During the year under review, M/s N K Associates, Chartered Accountants (Firm Reg No.: 009872N) the Statutory Auditors of the company served their resignation from the office of auditor w.e.f. 01.09.2024 and

expressed their inability to conduct the statutory audit of the company for the financial year 2024-25, thereby creating a casual vacancy in the office of Statutory Auditors of the company.

In order to fill the casual vacancy caused by their resignation, as per the provisions of Section 139 (8), the Board of Directors appointed M/s. Ashwani K Gupta & Associates, Chartered Accountants (Firm Registration No. 003803N), as the Statutory Auditors of company to conduct the statutory audit of the accounts of the company for the financial year 2024-25. The appointment of M/s. Ashwani K Gupta & Associates as statutory auditors of the company was further confirmed by members by way of resolution at the 20th Annual General Meeting of the company.

Further, as per the provisions of Section 139 (1) and (2) of the Companies Act, 2013, M/s Ashwani K Gupta & Associates were appointed as the Statutory Auditors of the company for a term of 5 years at the 20th Annual General Meeting of the company to hold office till the conclusion of 26th Annual General Meeting to be held in the year 2030, and to conduct the statutory audit for the FY 2025-26 to FY 2029-30.

The statutory Auditors of the company have submitted their report on the financial statement of the company for the financial year 2024-25. The said report has no qualification or reservation in respect of the financial statements of the company. The comments made by the auditor in their report are self explanatory and need no further clarification from the management.

Secretarial Auditors

Further, in terms of Section 204 of the Companies Act, 2013, the Board of Directors had appointed M/s A. Arora & Co, Company Secretaries as the Secretarial Auditor for the FY 2024-25. The Secretarial Auditor have submitted his report which is attached as **Annexure-II** and in regard to the comments made by the Secretarial Auditor, the management submits that necessary efforts are being made to broaden the composition of the Board and rectify the composition of the Nomination and Remuneration Committee at the earliest.

Internal Audit

Further, in terms of the provisions of Section 138 and other applicable provisions of the Companies Act, 2013, the Company has in place an adequate internal audit framework to monitor the efficacy of the internal controls with the objective of providing to the Audit Committee and the Board of Directors, an independent, objective and reasonable assurance on the adequacy and effectiveness of the Company's processes. The Internal Auditor reports directly to the Chairman of the Audit Committee.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

During the financial year 2024-25, the company has neither given any loans nor has made any investments covered under the ambit of Section 186 of Companies Act, 2013. Further, the company has neither provided any security nor has extended any guarantee during the year.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188

All the related party transaction entered into by the company, during the financial year were on arm's length and in ordinary course of business of the company.

However, to ensure transparency, the details of the related party transaction entered into by the company are provided in **Annexure-III** in AOC-2.

TRANSFER TO RESERVES

During the financial year no amount was transferred to general reserves. The entire profit is proposed to be carried over to Balance Sheet as retained earnings.

DIVIDEND

Keeping in view the Future plans and fund requirements of the Company, the Board has not recommended any dividend to be declared or paid to the shareholders during the financial year under review.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAS OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

There are no material changes and commitments affecting the financial position of the company between the end of the financial year 2024-25 to which this report relates and the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

a) Conservation of energy:

(i)	the steps taken or impact on conservation of energy	The Company continues its efforts to improve methods for energy conservation and utilization by optimum utilization of the energy procured and by close watch and regular inspection of the installed equipment and maintenance of the same.
(ii)	the steps taken by the company for utilizing alternate sources of energy	The company is exploring alternate sources of energy and power to optimize the production levels. Further, in respect of resource consumption intensified vigil on wastage/leakage control has been kept by the company to mitigate the wastage of resources. The Company is in the process of installing Solar Panels at its manufacturing facilities.
(iii)	the capital investment on energy conservation equipment's	Adequate steps have been taken to keep the installed energy conservation equipment in prompt conditions. Exact expenditure incurred in this process is not ascertainable.

(b) Technology absorption

(i)	the efforts made towards technology absorption	Efforts have been made towards development of products of international quality and implementation of total Quality Assurance System for this purpose.
(ii)	the benefits derived like product improvement, cost reduction, product	As a result of the above said technology absorption, the Company has derived benefits like improvement

	development or import substitution	in quality of products, development of new components etc.
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	NA
	(a) the details of technology imported	
	(b) the year of import;	
	(c) whether the technology been fully absorbed	
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	
(iv)	the expenditure incurred on Research and Development	Adequate efforts have been made towards quality up-gradation, development of wide range of products/components, productivity enhancement and quality control management.

C. FOREIGN EXCHANGE EARNING AND OUTGO: During the financial year the company earned a sum of Rs. 291.78 Lakhs by way of exports of goods. Further, the CIF value of imports of Capital Goods, Stores & Spares and other services during the Financial year under review is Rs. 426.46 Lakhs.

STATEMENT INDICATING DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY FOR THE COMPANY INCLUDING IDENTIFICATION THEREIN OF ELEMENTS OF RISK, IF ANY, WHICH IN THE OPINION OF THE BOARD MAY THREATEN THE EXISTENCE OF THE COMPANY

The management of your company is highly dedicated and proactive toward identification of various elements of risks to the business activities of the company. Company's integrated risk management approach comprises prudential norms, structured reporting and controls. This approach conforms to the company's strategic directions and is consistent with stakeholders' desired total return and the risk appetite.

The management is of an opinion that the company has no business risks of immediate nature, financial or non-financial, that may threaten the existence of the company in near future. Although, the market competition and the changing government policies are some of the major risk factors affecting the performance and the growth of the company. The management has a proven ability to successfully take on challenges. Efforts are on to become even more proactive in recognizing and managing risks through a more structured framework. As of now, there are no immediate risks threatening the existence of the company.

DETAILS ABOUT THE POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON CORPORATE SOCIAL RESPONSIBILITY INITIATIVES TAKEN DURING THE YEAR

In terms of the provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014, the company has a Corporate Social Responsibility Committee as per the following composition as on 31st March, 2025:

Sr. No	Name of the Director	Designation
1.	Mr. Sahender Singh Chauhan, Managing Director	Chairman
2.	Mr. Vineet Chauhan, Whole-Time Director	Member
3.	Mr. Varinder Kanda, Independent Director*	Member

*Resigned w.e.f. 30.06.2025

The Corporate Social Responsibility Committee met 2 (two) times during the year. On the recommendation of the CSR Committee, the Board of Directors of the company has approved and adopted a CSR Policy for the company in compliance with the Schedule VII of the Companies Act, 2013. The CSR Policy of the company focus on the areas including promotion of education, health & sanitation and poverty eradication. The policy is available on the website of the Company at: <https://www.jaiparvatiforge.com/>.

A detailed CSR report for the financial year in the prescribed format under the Companies (Corporate Social Responsibility Policy) Rules, 2014 is enclosed to this report as **Annexure-IV**.

FORMAL ANNUAL BOARD EVALUATION

The provisions of Section 134(3)(p) in respect of the formal annual evaluation of the board and the committees are not applicable to the company.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

During the financial year, the company has no subsidiary, associate or joint venture.

OTHER MATTERS & DISCLOSURES

1) CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There were no material changes in the nature of business activities of the company during the year under review.

2) DETAILS OF DIRECTORS OR KEY MANAGERIAL PERSONNEL WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR

Mr. Vineet Chauhan (DIN: 01635995) Whole Time Director retires by rotation at the ensuing Annual General Meeting of the company and being eligible and willing, offers himself for re-appointment as a director of the company. Upon re-appointment he shall continue to be engaged in the office of the Whole Time Director of the company.

During the financial year, Mr. Sahender Singh Chauhan (DIN: 01723352) was re-appointed as the Managing Director of the company w.e.f. 01.04.2024 to hold office for another term of 3 (Three) years upto 31.03.2027.

The approval of the shareholders for re-appointment of the Managing Director was obtained in the 20th Annual General Meeting of the Company held on 30th September, 2024.

Pursuant to the increase in the paid up capital of the Company, the provisions of Section 203 of Companies Act, 2013 regarding appointment of Key Managerial Personnel have become applicable to the Company and accordingly, the Company has appointed Mr. Maneesh Kumar Midhha (ICAI membership no. 509682) as the Chief Financial Officer and also appointed Mr. Gourav Kapoor (ICSI membership no. F12118) as the Company Secretary of the Company. Further, Mr. Sahender Singh Chauhan (DIN: 01723352), Managing Director has also been designated as a Key Managerial Person in terms of Section 203 of the Companies Act, 2013.

Further, after the expiry of the Financial Year under review, Mr. Narender Singh (DIN: 07813663), Whole Time Director, ceased to be a Director of the Company due to resignation w.e.f. 24th April, 2025. Further, Mr. Varinder Kanda (DIN: 06694391), Independent Director also ceased to be a Director of the Company due to resignation w.e.f. 30th June, 2025.

In addition to the above, Mr. Maneesh Kumar Midhha, Chief Financial Officer, tendered his resignation from the post of Chief Financial Officer with effect from 4th August, 2025. In his place, Mr. Vijay Kumar Sharma (ICAI Membership No. 089547) has been appointed as the Chief Financial Officer of the Company with effect from 4th August, 2025.

Further, no independent Director has been appointed during the year, accordingly, the disclosure in terms of Rule 8(5)(iiia) of the (Companies Accounts) Rules, 2014 is not applicable.

3) NAMES OF COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR

During the financial year under review, the company had no subsidiary, associate or joint venture company.

4) DEPOSITS

During the financial year 2024-25, the company neither accepted nor renewed any deposits from the public, covered under the purview of Section 73-76 of Companies Act, 2013.

Further, there was no non-compliance on the part of the company under the provisions of Chapter V of Companies Act, 2013.

5) DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

No such order has so far been passed by any authority during the year under review.

6) DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

The Company has conducted its affairs within the framework of well-defined business plans which have provided appropriate guidance and direction to its employees. Finance & Accounts function is adequately staffed by professionally qualified and experienced personnel. The reporting and monitoring system is elaborate and the same is reviewed time to time while considering quarterly business performance. Policies and procedures have been laid down to provide reasonable assurance that assets are safeguarded from risks of unauthorized use/disposition and transactions are recorded and reported with propriety, accuracy and speed. These aspects of operations are regularly reviewed and verified by the Company's Statutory Auditors.

7) COST AUDITOR

Pursuant to the provisions of Section 148 of Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014, the Company is required to maintain cost records and appoint Cost Auditors. Accordingly, the said records are being maintained and M/s SDM & Associates, Cost Accountants were appointed as Cost Auditors of the company for the financial year 2024-25. The report by the Cost Auditors in respect of the Cost Audit for the Financial Year 2024-25 shall be filed in the specified form as per the prescribed timelines.

Further, pursuant to the provisions of Section 148 of the Companies Act, 2013 read with Companies

(Cost Records and Audit) Rules, the company has re-appointed M/s SDM & Associates and Associates, Cost Accountants as cost auditors for the year 2025-26 and their remuneration is to be decided by the members at the ensuing Annual General Meeting.

8) DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

Your Company has zero tolerance policy in case of sexual harassment at workplace and is committed to provide a healthy environment to each and every employee of the company. The Company has in place "Policy for Prevention and Redressal of Sexual Harassment" in line with the requirements of sexual harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (hereinafter referred to as 'the said Act') and Rules made there under. As per the provisions of Section 4 of the said Act, the Board of Directors has constituted the Internal Complaints Committee (ICC) at the Registered Office, Works to deal with the Complaints received by the company pertaining to gender discrimination and sexual harassment at workplace.

Further, as per the provisions of Section 21 & 22 of the said Act, the Report in details of the number of cases filed under Sexual Harassment and their disposal for the financial year under review, is as under:

Sr. No.	Number of complaints of sexual harassment received in the year	Number of complaints disposed off during the year	Number of cases pending for more than ninety days
1.	Nil		

It is further confirmed that the during the year under review, the Company has complied with the provisions relating to the Maternity Benefit Act 1961

9) CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

There are no proceedings pending against the company in any bench of Hon'ble National Company Law Tribunal under the provisions of Insolvency and Bankruptcy Code, 2016.

10) ONE TIME SETTLEMENTS

The Company has not made any one-time settlement for loans taken from the Banks or Financial Institutions, and hence the details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable.

BOARD COMMITTEES

In terms of the provisions of Section 177 and 178 of the Companies Act, 2013 the company has constituted the Audit Committee and the Nomination & Remuneration Committee of the Board of Directors.

As on 31st March, 2025, the following is the composition of the committees:

AUDIT COMMITTEE:

S. No	Name of the Director	Position held
1.	Mr. Sahender Singh Chauhan, Managing Director	Chairman

2.	Mr. Varinder Kanda, Independent Director	Member
3.	Ms. Arshdeep Kaur, Independent Director	Member

NOMINATION AND REMUNERATION COMMITTEE

S. No	Name of the Director	Position held
1.	Ms. Arshdeep Kaur, Independent Director	Chairperson
2.	Mr. Varinder Kanda, Independent Director	Member
3.	Mr. Sahender Singh Chauhan, Managing Director	Member

The Board of Directors has specifically defined the terms of reference to the Audit Committee and the Nomination and Remuneration committee. During the financial year ending 31st March, 2025. There were Three (3) meetings of the Audit Committee and Four (4) meetings of the Nomination and remuneration Committee. The Said meetings were attended by all the members of respective committees.

Further, as reported above after the expiry of the financial year, Varinder Kanda, Independent Director has ceased to be a member of the Audit Committee and Nomination and Remuneration Committee consequent to his resignation from the Directorship of the Company with effect from 30th June, 2025.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

During the financial year under review, the company was not required to transfer any amount to the Investor Education and Protection Fund.

COMPLIANCE WITH THE SECRETARIAL STANDARDS

The company has duly complied with the applicable Secretarial Standards during the financial year 2024-25.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY

The company has duly established a Vigil Mechanism in terms of the provisions of Section 178 of the Companies Act, 2013 for the protection and redressal of the grievances and complaints of the employees of the company. The employees have free access to the mechanism and the mechanism fully ensures complete anonymity and protection to the employees. The Vigil Mechanism as adopted by the company is attached to this report as 'Annexure-V'.

No complaints were reported under the said mechanism during the financial year.

PARTICULARS OF EMPLOYEES

The details of the employees of the Company who were in receipt of the remuneration over and above the limits prescribed pursuant to Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Amendments Rules, 2016 as well as the details of the top 10 employees of the Company in terms of the remuneration drawn as per Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Amendments Rules, 2016 are enclosed as **Annexure- VI**.

ACKNOWLEDGEMENTS

Your Directors convey their sincere thanks to Banks and other concerned agencies for their continued support and co-operation extended to the Company from time to time and further express their deep appreciation for the contribution made by employees at all levels towards the growth of the Company.

Date: September 4, 2025
Place: Derabassi

**BY THE ORDER OF THE BOARD
FOR JAI PARVATI FORGE LIMITED**

SAHENDER SINGH CHAUHAN
Managing Director
DIN:01723352

VINEET CHAUHAN
Whole time Director
DIN:01635995

Annexure-I**JAI PARVATI FORGE LIMITED****Nomination, Remuneration and Evaluation Policy**

This Nomination, Remuneration and Evaluation Policy (the “Policy”) applies to the Board of Directors (the “Board”) of **Jai Parvati Forge Limited (the “Company”)**.

This Policy is in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto. The primary objective of the Policy is to provide a framework and set standards for the nomination, remuneration and evaluation of the Directors and officials as may be prescribed. The Company aims to achieve a balance of merit, experience and skills amongst its Directors and Senior Management.

1. Accountabilities

- 1.1 The Board is ultimately responsible for the appointment of Directors and Key Managerial Personnel.
- 1.2 The Board has delegated responsibility for assessing and selecting the candidates for the role of Directors to the Nomination and Remuneration Committee which makes recommendations & nominations to the Board.

2. Nomination and Remuneration Committee

The Nomination and Remuneration Committee is responsible for:

- 2.1. reviewing the structure, size and composition (including the skills, knowledge and experience) of the Board at least annually and making recommendations on any proposed changes to the Board to complement the Company’s corporate strategy, with the objective to diversify the Board;
- 2.2. recommending to the Board on the selection of individuals nominated for directorship;
- 2.3. making recommendations to the Board on the remuneration payable to the Directors so appointed/reappointed;
- 2.4. assessing the independence of independent directors;
- 2.5 such other key issues/matters as may be referred by the Board or as may be necessary in view of the provision of the Companies Act, 2013 and Rules there under.
- 2.6 to make recommendations to the Board concerning any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an Executive Director as an employee of the Company subject to the provision of the law and their service contract
- 2.7 ensure that level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets appropriate performance benchmarks;

The Nomination and Remuneration Committee comprises of the following:

- a) The Committee shall consist of a minimum 3 non-executive directors, majority of them being independent.
- b) Minimum two (2) members shall constitute a quorum for the Committee meeting.
- c) Membership of the Committee shall be disclosed in the Annual Report.
- d) Term of the Committee shall be continued unless terminated by the Board of Directors.

CHAIRMAN

- a) Chairman of the Committee shall be an Independent Director.

- b) In the absence of the Chairman, the members of the Committee present at the meeting shall choose one amongst them to act as Chairman.
- c) Chairman of the Nomination and Remuneration Committee meeting could be present at the Annual General Meeting or may nominate some other member to answer the shareholders' queries.

COMMITTEE MEMBERS' INTERESTS

- a) A member of the Committee is not entitled to be present when his or her own remuneration is discussed at a meeting or when his or her performance is being evaluated.
- b) The Committee may invite such executives, as it considers appropriate, to be present at the meetings of the Committee.

VOTING

- a) Matters arising for determination at Committee meetings shall be decided by a majority of votes of Members present and voting and any such decision shall for all purposes be deemed a decision of the Committee.
- b) In the case of equality of votes, the Chairman of the meeting will have a casting vote.

4. Appointment of Directors

4.1 Enhancing the competencies of the Board and attracting as well as retaining talented employees for role of directors and at other senior positions in management are the basis for the Nomination and Remuneration Committee to select a candidate for appointment to the Board. When recommending a candidate for appointment, the Nomination and Remuneration Committee has regard to:

- assessing the appointee against a range of criteria which includes but not be limited to qualifications, skills, regional and industry experience, background and other qualities required to operate successfully in the position, with due regard for the benefits from diversifying the Board;
- the extent to which the appointee is likely to contribute to the overall effectiveness of the Board, work constructively with the existing directors and enhance the efficiencies of the Company;
- the skills and experience that the appointee brings to the role of a director and how an appointee will enhance the skill sets and experience of the Board as a whole;
- the nature of existing positions held by the appointee including directorships or other relationships and the impact they may have on the appointee's ability to exercise independent judgment;

4.2 Personal specifications:

- Degree holder in relevant disciplines;
- Experience of management in a diverse organization;
- Excellent interpersonal, communication and representational skills;
- Demonstrable leadership skills;
- Commitment to high standards of ethics, personal integrity and probity;
- Commitment to the promotion of equal opportunities, community cohesion and health and safety in the workplace;
- Having continuous professional development to refresh knowledge and skills.

5. Remuneration of Directors

The guiding principle is that the level and composition of remuneration shall be reasonable and sufficient to attract, retain and motivate Directors. The Directors' salary shall be based & determined on the individual person's responsibilities and performance and in accordance with the limits as prescribed statutorily, if any.

The Nominations & Remuneration Committee determines individual remuneration packages for Directors of the Company taking into account factors it deems relevant, including but not limited to market, business performance and practices in comparable companies, having due regard to financial and commercial health of the Company as well as prevailing laws and government/other guidelines.

The Committee consults with the Chairman of the Board as it deems appropriate.

(i) Remuneration:

a) **Base Compensation (fixed salaries)** Must be competitive and reflective of the individual's role, responsibility and experience in relation to performance of day-to-day activities, usually reviewed on an annual basis; (includes salary, allowances and other statutory/non-statutory benefits which are normal part of remuneration package in line with market practices

b) **Variable salary:** The Nomination and Remuneration Committee may in its discretion structure any portion of remuneration to link rewards to corporate and individual performance, fulfillment of specified improvement targets or the attainment of certain financial or other objectives set by the Board. The amount payable is determined by the Committee, based on performance against pre-determined financial and non-financial metrics.

ii) Statutory Requirements:

Section 197(5) provides for remuneration by way of a fee to a director for attending meetings of the Board of Directors and Committee meetings or for any other purpose as may be decided by the Board.

Section 197(1) of the Companies Act, 2013 provides for the total managerial remuneration payable by the Company to its directors, including managing director and whole time director, and its manager in respect of any financial year shall not exceed eleven percent of the net profits of the Company computed in the manner laid down in Section 198 in the manner as prescribed under the Act. The Company with the approval of the Shareholders and Central Government, if required, may authorise the payment of remuneration exceeding eleven percent of the net profits of the company, subject to the provisions of Schedule V. The Company may with the approval of the shareholders authorise the payment of remuneration upto five percent of the net profits of the Company to its anyone Managing Director/Whole Time Director/Manager and ten percent in case of more than one such official. The Company may pay remuneration to its directors, other than Managing Director and Whole Time Director upto one percent of the net profits of the Company, if there is a managing director or whole time director or manager and three percent of the net profits in any other case. The net profits for the purpose of the above remuneration shall be computed in the manner referred to in Section 198 of the Companies Act, 2013

6. Independent Directors

6.1. The Independent Directors shall not be entitled to any stock option and may receive remuneration by way of fee for attending meetings of the Board or Committee thereof or for any other purpose as may be decided by the Board and profit related commission as may be approved by the members.

The sitting fee to the Independent Directors shall not be less than the sitting fee payable to other directors.

6.2. The remuneration payable to the Directors shall be as per the Company's policy and shall be valued as per the Income Tax Rules.

7. Evaluation/ Assessment of Directors of the Company –

The evaluation/assessment of the Directors of the Company is to be conducted usually on an annual basis. The following criteria may assist in determining how effective the performances of the Directors have been:

- Leadership & stewardship abilities
- contributing to clearly define corporate objectives & plans
- Communication of expectations & concerns clearly with subordinates
- obtain adequate, relevant & timely information from external sources.
- • regular monitoring of corporate results against projections
- identify, monitor & mitigate significant corporate risks
- assess policies, structures & procedures
- direct, monitor & evaluate senior officials
- review management's succession plan
- effective meetings

Evaluation on the aforesaid parameters will be conducted by the Independent Directors for each of the Executive/Non-Independent Directors in a separate meeting of the Independent Directors. The Executive Director/Non-Independent Directors along with the Independent Directors will evaluate/assess each of the Independent Directors on the aforesaid parameters. Only the Independent Director being evaluated will not participate in the said evaluation discussion.

Personal Specification for Directors

1. Qualification - Degree holder in relevant disciplines (e.g. management, accountancy, legal); or - Recognized specialist
2. Experience - Experience of management in a diverse organisation - Experience in accounting and finance, administration, corporate and strategic planning or fund management - Demonstrable ability to work effectively with a Board of Directors
3. Skills - Excellent interpersonal, communication and representational skills - Demonstrable leadership skills - Extensive team building and management skills - Strong influencing and negotiating skills - Having continuous professional development to refresh knowledge and skill.
4. Abilities and Attributes - Commitment to high standards of ethics, personal integrity and probity - Commitment to the promotion of equal opportunities, community cohesion and health and safety in the workplace
5. Political inclinations and opinions.

Date: 04.09.2025

Place: Derabassi

BY THE ORDER OF THE BOARD
FOR **JAI PARVATI FORGE LIMITED**

SAHENDER SINGH CHAUHAN
Managing Director
DIN:01723352

VINEET CHAUHAN
Whole time Director
DIN:01635995

Annexure-II**Form No. MR-3****SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,
Jai Parvati Forge Limited,
Village Bhagwanpur, Barwala Road,
Tehsil: Derabassi, Distt: SAS Nagar,
Mohali, Punjab 140507.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by JAI PARVATI FORGE LIMITED (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the JAI PARVATI FORGE LIMITED'S books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2024 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by JAI PARVATI FORGE LIMITED ("the Company") for the financial year ended on March 31, 2024 under the provisions of below mentioned regulations:

- (i) The Companies Act, 2013 (the Act) and the rules madethereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder- Not Applicable being an unlisted company.
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder.
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings to the extent applicable;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') are not applicable to the Company being an unlisted company:

- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) (Amendment) Regulations, 2013.
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - c) The Securities and Exchange Board of India (Share Based Employee Benefits And Sweat Equity) Regulations, 2021.
 - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.
 - e) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018.
 - f) Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021.
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client.
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.
- (vi) The major provisions and requirements have also been complied with as prescribed under all applicable Labour and Industrial laws.

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the applicable Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

Based on our examination and the information received and records maintained, I further report that:

1. The Board of Directors of the Company is constituted with Executive Directors and Independent Director. The changes in the composition of the Board of directors during the audit period were carried out in compliance with the applicable regulations.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent well in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. All decisions are carried through majority while the dissenting members' views, if any, were captured and recorded as part of the minutes.
4. The Company has proper board processes.

Based on the compliance mechanism established by the Company and on the basis of the compliance certificate(s) issued by the Officers, I am of an opinion that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period:

1. With the approval of the shareholders, the authorised share capital of the company has been increased from Rs. 5.00 Crores to Rs. 20.00 Crores.
2. With the approval of the shareholders, the company has issued and allotted 98,00,000 fully paid up equity shares of Rs. 10/- each to the existing shareholders of the company as Bonus Shares in the

ratio of 2:1 i.e. 2 new fully paid up equity shares for every 1 existing fully paid up equity share held by them.

I further report that during the audit period, the composition of the Nomination and Remuneration Committee is not in compliance with the provisions of Section 178 of the Companies Act, 2013.

I further report that during the audit period, there were no instances of:

- (i) Public / Rights / Preferential issue of shares / debentures / sweat equity.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013.
- (iv) Merger / amalgamation / reconstruction etc.
- (v) Foreign Technical Collaborations.

Place : Chandigarh

Date : 04.09.2025

UDIN: F002191G001164429

For A. ARORA & COMPANY

AJAY K. ARORA
(Proprietor)

FCS No. 2191

C P No.: 993

Peer review Cert No. 2120/2022

Annexure - III
FORM NO. AOC -2
(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis: NIL
2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No. 1	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s D S Engineers
b)	Nature of contracts/ arrangements/ transaction	Sale of Material
c)	Duration of the contracts/ arrangements/ transaction	Ongoing transactions in ordinary course of business
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Transaction executed for sales of finished goods for an aggregate amount of Rs. 4922.79 Lakhs.
e)	Date of approval by the Board	01.04.2024
f)	Amount paid as advances, if any	NIL

SL. No. 2	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s D S Engineers
b)	Nature of contracts/arrangements/transaction	Job Work Expenditure
c)	Duration of the contracts/arrangements/transaction	Ongoing transactions in ordinary course of business
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Transaction executed for availing job work services for an amount of Rs. 191.43 Lakhs.
e)	Date of approval by the Board	01.04.2024
f)	Amount paid as advances, if any	NIL

SL. No. 3	Particulars	Details
a)	Name (s) of the related party & nature of relationship	M/s Y S Autotech
b)	Nature of contracts/arrangements/transaction	Job Work Expenditure
c)	Duration of the contracts/arrangements/transaction	Ongoing transactions in ordinary course of business

d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Transaction executed for availing job work services for an amount of Rs. 1.75 Lakhs.
e)	Date of approval by the Board	01.04.2024
f)	Amount paid as advances, if any	NIL

SL. No. 4	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Ms. Iksha Chauhan
b)	Nature of contracts/arrangements/transaction	Relative of Directors
c)	Duration of the contracts/arrangements/transaction	Payment of remuneration
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Payment of remuneration of Rs. 3.59 Lakhs up to 31.05.2025 as Manager (Administration).
e)	Date of approval by the Board	01.04.2024
f)	Amount paid as advances, if any	NIL

Date: 04.09.2025

Place: Derabassi

BY THE ORDER OF THE BOARD
FOR **JAI PARVATI FORGE LIMITED**

SAHENDER SINGH CHAUHAN
Managing Director
DIN:01723352

VINEET CHAUHAN
Whole time Director
DIN:01635995

Annexure IV
ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY ACTIVITIES FOR THE FINANCIAL YEAR 2024-25
1. Brief outline on CSR Policy of the company:

The key thrust areas of Company's policy on CSR, adopted by the Board of Directors in adherence to Section 135 of the Companies Act, 2013, are- promoting health care and sanitation, supporting education of girl child and under privileged children, sponsoring vocational/ technical education, and rural development etc.

2. Composition of CSR Committee:

S. No.	Name of Director / designation / Nature of directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Sahender Singh Chauhan, Managing Director	2	2
2.	Mr. Vineet Chauhan, Whole-Time Director	2	2
3.	Mr. Varinder Kanda, Independent Director*	2	1

*resigned w.e.f. 30th June, 2025

3. Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company:
<https://www.jaiparvatiforge.com/>
4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not Applicable
5.

a)	Average net profit of the company as per sub-section (5) of section 135	Rs. 2911.38 Lakhs
b)	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs. 58.22 Lakhs
c)	Surplus arising out of the CSR Projects or programmes or activities of the previous financial years	Nil
d)	Amount required to be set-off for the financial year, if any	Rs. 3.05 Lakhs
e)	Total CSR obligation for the financial year [(b)+(c)-(d)]	Rs. 55.17 Lakhs

6.

a)	Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project)	Rs. 57.08 Lakhs
b)	Amount spent in Administrative overheads	Nil

c)	Amount spent on Impact Assessment, if applicable	N.A.
d)	Total amount spent for the Financial Year [(a)+(b)+(c)]	Rs. 57.08 Lakhs

e) CSR amount spent or unspent for the Financial Year

Total Amount spent for the financial year	Amount Unspent				
	Rs. 57.08 lakhs		Amount transferred to Unspent CSR Account as per sub-section (6) of section 135		
			Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount	Date of Transfer	Name of the Fund	Amount	Date of transfer
	Nil	N.A.	Nil	N.A.	N.A.

f) Excess Amount for set off, if any:

i)	Two percent of average net profit of the company as per sub-section (5) of section 135	Rs. 58.22 Lakhs
ii)	Total amount spent for the Financial Year	Rs. 60.13 Lakhs (including PY set off available)
iii)	Excess amount spent for the Financial Year [(ii)-(i)]	Rs. 1.91 Lakhs
iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	Rs. 1.91 Lakhs

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years

S. No.	Preceding Financial	Amount transferred to Unspent	Balance Amount in Unspent	Amount Spent in the Financial	Amount transferred to a Fund as specified under Schedule	Amount remaining to be spent in	Deficiency, if any
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	Year(s)	CSR Account under sub-section (6) of section 135 (in Lakhs.)	CSR Account under sub-section (6) of section 135 (in Lakhs.)	al Year (in Lakhs)	VII as per second proviso to sub-section (5) of section 135, if any		succeeding Financial Years (in Lakhs)	
					Amount	Date of Transfer		
1.	2021-22	0.00	0.00	0.00	0.00	N.A.	0.00	N.A.
2.	2022-23	0.00	0.00	0.00	0.00	N.A.	0.00	N.A.
3.	2023-24	0.00	0.00	0.00	0.00	N.A.	0.00	N.A.

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No
9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per sub-section (5) of section 135: Not applicable.

Date: 04.09.2025

Place: Derabassi

BY THE ORDER OF THE BOARD
FOR **JAI PARVATI FORGE LIMITED**

SAHENDER SINGH CHAUHAN
Managing Director
DIN: 01723352

VINEET CHAUHAN
Whole time Director
DIN: 01635995

‘Annexure-V’**JAI PARVATI FORGE LIMITED****VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES****1. OBJECTIVE**

Jai Parvati Forge Limited is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its directors and employees who have concerns about suspected violations of 'Code of Conduct' of the Company, unethical behaviour, actual or suspected fraud, to come forward and express these concerns without fear of punishment or unfair treatment. This mechanism aims to provide an avenue for directors and employees to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

2. APPLICABILITY

This mechanism applies to all the employees and directors of the Company.

3. MECHANISM

The Vigil mechanism is formulated in line with the requirement of Section 177(9) of the Companies Act, 2013, inter alia to provide opportunity to employees / directors to access in good faith, the Vigil Officer (in appropriate cases, the Audit Committee directly) in case, they observe unethical or improper practices (not necessarily a violation of law) and to secure those concerned from unfair termination and unfair prejudicial employment practices. It was recommended by Audit Committee and was approved by Board of Directors of the Company.

4. DEFINITIONS

4.1 “Annual Report” includes Balance Sheet, Statement of Profit and Loss, Cash Flow Statement , Directors Report, Auditors' Report and any other document annexed or attached or forming part of the Report to the members of the Company.

4.2 “Audit Committee” is the committee which is constituted pursuant to Section 177 of the Companies Act, 2013.

4.3 “Company” means, “Jai Parvati Forge Limited.”

4.4 “Complainant” is someone who makes a Protected Disclosure under this mechanism.

4.5 'Director' means a member of the Board of Directors of the Company.

4.6 “Disciplinary Action” means any action that can be taken on the completion of /during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit, considering the gravity of the matter.

4.7 “Employee” means every employee on permanent rolls of the Company at its various business locations.

4.8 “Good Faith” - An employee or a director is said to communicate in „good faith“ if there is a reasonable basis for the communication in writing of the existence of waste or of a violation or has observed unethical

or improper practices. “Good Faith” is lacking when the employee or a director does not have personal knowledge of a factual basis for the communication or where the employee or the director knew or reasonably should have known that the communication about the unethical or improper practices is malicious, false or frivolous.

4.9 “Internal Circular” is a communication made on behalf of the Company by an authorized person which is addressed to the employees or to the directors of the Company through any mode including but not restricted to e-mail, fax, phone, notice board, inter office memo, etc.

4.10 “Mechanism or This mechanism” means, “Vigil mechanism.”

4.11 “Protected Disclosure” means a concern raised by a written communication made in good faith that discloses or demonstrates information that may indicate evidence of unethical behaviour, actual or suspected fraud or violation and improper activity. Protected Disclosures should be factual and not speculative in nature.

4.12 “Right of Access or Right of Approach” The right to an employee or to a director to give a written communication to the Vigil Officer or to the Audit Committee, as the case may be, for the alleged misconduct or unethical or improper practice which an employee or a director has observed or have found.

4.13 “Subject” means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation under this mechanism.

4.14 “Unfair Termination and Unfair Prejudicial Employment Practices” means to threaten, or otherwise discriminate or retaliate against an employee in any manner that effects the employee’s employment, including compensation, rights, immunities, promotions or privileges.

4.15 “Vigil Officer” means an officer who is appointed, authorized or designated by the Audit Committee for the purpose of processing and investigating (to the extent of this policy) into the protected disclosures and may include Auditors of the Company.

5. SCOPE

The following stakeholders of the Company are eligible to make Protected Disclosures under the mechanism.

- Employees of the Company
- Directors on the Board of Directors of the Company.

A person belonging to any of the above mentioned categories can avail of the channel provided by this mechanism for raising an issue covered under this mechanism.

The mechanism covers malpractices and events which have taken place/ suspected to take place involving:

1. Abuse of authority.
2. Breach of contract.
3. Negligence causing substantial and specific danger to public health and safety.
4. Manipulation of company data/records.
5. Financial irregularities, including fraud or suspected fraud or deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports.
6. Any unlawful act whether Criminal/ Civil.
7. Pilferation of confidential/ propriety information.

8. Deliberate violation of law.
9. Wastage/misappropriation of company funds, property or manpower.
10. A deliberate violation of any accounting principles, policies and regulations, reporting of fraudulent financial information to the shareholders, the government or the financial markets or any conduct that results in violation law, legal duties, code of conduct designed to protect the interest of employees / directors of the Company. However, this should not be merely technical or minimal in nature.
11. Breach of Company policy or failure to implement or comply with any approved Company policy.

6. GUIDING PRINCIPLES

To ensure that this mechanism is adhered to, and to assure that the concern will be acted upon seriously, the Company will: 1. Ensure that the Complainant and/or the person processing the Protected Disclosure is not victimized for doing so 2. Treat victimization as a serious matter, including initiating disciplinary action on such person/(s) 3. Ensure complete confidentiality 4. Not attempt to conceal evidence of the Protected Disclosure 5. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made 6. Provide an opportunity of being heard to the persons involved especially to the Subject.

7. GUIDELINES

7.1 Internal Policy

The Policy of Vigil Mechanism is an internal policy to make protected disclosures in good faith and to raise concerns to be appropriately dealt by the Vigil Officer or the Audit committee as the case may be.

7.2 Prohibition

The Vigil Mechanism prohibits Company from taking any action which may lead to unfair termination or unfair prejudicial employment practices (i.e. threaten, demote, relocate, etc.) against its employees / directors for making Protected Disclosure in Good Faith. However, this policy does not protect an employee from an adverse action which occurs before a violation or waste report is communicated or from misconduct, poor job performance or subjection to a reduction in workplace unrelated to a communication made pursuant to the Vigil Mechanism.

7.3 Reporting Authority

Protected Disclosures concerning –

- a) The employees at the levels of Vice President and above should be addressed to the Chairman of the Audit Committee of the Company; and
- b) Other employees should be addressed to the Vigil Officer.

7.4 Anonymous Allegation

Complainants must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified. **Disclosures expressed anonymously will ordinarily NOT be investigated.**

7.5 Rights & Duties of Complainants

- a) Bring to early attention of the Company any improper practice, covered in the scope of this policy, they become aware of. Delay in reporting may lead to loss of evidence and also financial loss for the Company.
- b) The reporting should be in writing along with all necessary evidences.
- c) Avoid anonymity when raising a concern.
- d) The complainant, if employee shall be free to submit the protected disclosure to his or here supervisor, if deemed fit or otherwise can directly approach to the Vigil Officer without informing to the supervisor. However, directors may directly approach to Audit Committee for reporting any violation or other genuine concerns or grievances.
- e) The protected disclosure can be e-mailed or posted to the Vigil Officer or Chairperson of Audit Committee at the below mentioned address:-

The Chairperson,
Audit Committee
Jai Parvati Forge Limited
Village Bhagwanpur, Barwal Road, Tehsil: Derabassi,
Distt: S A S Nagar, Punjab 140507.
Email: info@jaiparvatiforge.com

- f) In exceptional circumstances, the employee may submit the protected disclosure directly to the Chairperson of the Audit Committee at the above stated address or any address which may be notified from time to time.
- g) The complaints may also be lodged through e-mail at info@jaiparvatiforge.com

(the designated mail-id) which will be protected by password and can only be accessible by the Vigil Officer or Audit Committee or any person authorized by the Audit Committee.
- h) Intent of the mechanism is to bring genuine and serious issues to the fore and it is not intended for petty disclosures. Malicious allegations by employees may attract disciplinary action
- f) A Complainant has the right to protection from retaliation. But this does not extend to immunity for involvement in the matters that are the subject of the allegations and investigation.
- g) Protection under this Mechanism would not mean protection from disciplinary action arising out of false or bogus allegations made by a complainant knowing it to be fake or bogus or with a malafide intention.
- h) In case, a complainant makes repeated protected disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, the Audit Committee may take suitable action against such Complainant.
- i) Maintain confidentiality of the subject matter of the disclosure and the identity of the persons involved in the alleged Malpractice. It may forewarn the Subject and important evidence is likely to be destroyed.

7.6 Rights of A Subject

- a) Subjects have right to be heard and the Vigil Officer or the Committee must give adequate time and opportunity for the subject to communicate his/her say on the matter

- b) Subjects have the right to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the inquiry/ investigation process

7.7 Rights and Duties of Vigil Officer

- a) Receive, oversee any protected disclosure made or reported under this Mechanism.
- b) To notify employee / director of their protections and obligations under this Vigil Mechanism.
- c) To conduct the enquiry in strict confidentiality and in a fair, unbiased manner to ensure complete fact finding
- d) To appoint any external agency in order to conduct proper inquiry. e) Forward the Vigil report to the Chairperson of the Audit Committee / Audit Committee upon review and report the outcome of the inquiry and to recommend appropriate action, if any. f) To ensure appropriate action.

7.8 Rights and Duties of Audit Committee

a) Maintenance of Register of Complaints

Audit Committee shall maintain a register for registration of complaints received under this policy. Each complaint shall bear a unique number. The Audit Committee may ask significant evidence while registering the complaints.

b) Determination of Nature of Complaints

Audit Committee shall determine the nature of Complaints keeping in view the requirements of various applicable laws.

The complaints may be determined in two broad categories:-

- i) Reporting on unethical or improper practices
- ii) Any wrongful action taken by the management against the employee who has approached Audit Committee as above.

The Audit Committee shall appropriately and expeditiously investigate all the complaints received under this policy, investigating the merits of the protected disclosure and determining the necessary course of action.

Further, the Chairperson and/or the Committee, as the case may be, shall have the authority to call for any information or documents and may examine any employee / director, etc for determining the correctness of the complaints.

c) Essential Factors

While determining the protected disclosure, the following factors may be considered:

- i) Accuracy of the information furnished;
- ii) Nature and quality of evidence;
- iii) Existence of relevant laws and rules;
- iv) Whether the action appears to be isolated or systematic;
- v) History of previous assertions regarding the subject matter;
- vi) What are the avenues available for addressing the matter;
- vii) Seriousness or significance of the protected disclosure and
- viii) Cost and benefit of potential investigation.

d) Objectivity and Independence

The Audit Committee should be objective and independent of influence in conducting interviews and reviewing relevant documents associated with protected disclosures under this policy.

e) Maintenance of Confidentiality

The Committee shall maintain confidentiality of the complainant and the witnesses who provide information.

f) Referral to Committee or Officials

Make referrals to appropriate committee or officials on discovery of reasonable cause to believe that Company's policy, regulation etc. have been violated and follow up until appropriate corrective action has been taken.

g) Time Frame for Redressal of Complaints

The Vigil Officer and / or the Audit Committee, as the case may be, would complete all the formalities and would resolve the matter generally within 45 days from the date of filing of the complaints and make a detailed written record of the Protected Disclosure. Any extension in respect thereof would be in writing along with necessary justification.

h) Reporting to Board of Directors of the Company

The Vigil Officer shall submit its report to the Audit Committee and the Audit Committee shall submit its report including the report of the Vigil Officer before the meeting of Board of Directors of the Company.

i) Safeguards to Complainant

The Committee shall provide adequate safeguards against victimization of person who use such mechanism and make provision for direct access to the Chairperson of the Audit Committee in appropriate and exceptional circumstances.

7.9 Actions Prohibited by the Vigil Mechanism

The Company shall not –

- a) Threaten, discriminate or retaliate against an employee (or director as the case may be) in any manner that affects the employee's employment (i.e. compensation, rights, immunities, promotions or privileges) when an employee engages in an activity protected by the Mechanism.

This does not preclude a supervisor from taking appropriate action against an employee for misconduct, poor job performance, or a reduction in the workforce etc. within the policy of the Company.

- b) Adverse action against an employee / director who participates or gives information in an investigation, or hearing or in any form or inquiry initiated by the Vigil Officer or the Audit Committee.

7.10 Disqualifications

The following instances would constitute a violation of this Mechanism:

- a) Bringing to light personal matters regarding another person which are in no way connected with the Organisation.
- b) Reporting information which he / she does not have an authorisation to access.
- c) Protection under this Mechanism would not mean protection from disciplinary action arising out of false or bogus allegations made by a complainant knowing it to be false or bogus or with a malafide intention.
- d) In case, a complainant makes repeated Protected Disclosures which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, the Audit Committee may take suitable action against such complainant including reprimand.

7.11 Rights against Adverse Action

- a) An employee who alleges adverse action under the Mechanism may approach the Audit Committee or Board of Directors within 30 days, for appropriate relief, if any adverse action is taken against a complainant in violation of this Mechanism.
- b) The complainant has the burden of proof in establishing that he / she has suffered an adverse action for an activity protected under this Mechanism.
- c) The management of the Company shall have an affirmative defense, if it can establish by a preponderance of the evidence that the adverse action taken against the employee was due to employee misconduct, poor job performance or a reduction of workforce etc. unrelated to a communication made pursuant to Vigil Mechanism.
- d) A director, who alleges adverse action (complainant) under the Vigil Mechanism, may approach the Audit Committee or Board of Directors preferably within 30 days, for appropriate relief at the earliest, if any adverse action has been taken against the director in violation of this Mechanism.

7.12 Remedies

The Vigil Officer or the Audit Committee rendering judgment under this Mechanism may order any or all of the following remedies –

- a) Order an injunction to restrain continued violation of the provisions of the Vigil Mechanism.
- b) Reinstate the employee to the same position or to an equivalent position.
- c) Reinstate full fringe benefits and retirement service benefits.
- d) Order compensation for lost wages, benefits and any other remuneration.

7.13 Notification

All employees shall be notified of the existence and contents of this policy through the departments head. The Audit Committee and the Board of Directors once adopting this policy shall make themselves aware of the contents and respective obligations and duties which it encompasses for a complainant director.

7.14 Disclosure

The Vigil Mechanism as adopted by the Board and amended from time to time shall be available at the web site of the Company. The details of establishment of this Mechanism shall be disclosed by the Company in the Board's Report.

7.15 Annual Affirmation on the Compliance

The Company shall annually affirm that it has not denied any personnel, access to the Vigil Officer or the Audit Committee of the Company, as the case may be and that it has provided adequate safeguard to "Complainants" from unfair termination and other unfair prejudicial employment practices.

7.16 Access to Reports and Documents

All reports and records associated with Disclosures are considered confidential information and access will be restricted to the Complainant, the Vigil Officer, the Audit Committee and Board of Directors. Disclosures and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate mechanism in place at that time.

7.17 Retention of Documents

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of 07 years.

7.18 Amendment Modification etc.

The Board of Director shall alter amend or modify the clauses of the above Vigil Mechanism from time to time in line with the requirements of the Companies Act 2013 or any other rules, regulations etc. which may be applicable from time to time.

EXCEPTIONS

- a) Any complaint or submission made under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 read with Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Rules, 2013 will be out of the scope of this policy.
- b) Any matter related to inter personal issues with colleagues, grievances against the Company with regard to service conditions, organizational policies, terms and conditions of employment, etc. would be reported through existing organizational channels and would not be covered under this mechanism.
- c) Reporting information which he / she does not have an authorization to access.

Date: 04.09.2025**Place: Derabassi**

BY THE ORDER OF THE BOARD
FOR JAI PARVATI FORGE LIMITED

SAHENDER SINGH CHAUHAN VINEET CHAUHAN	
Managing Director	Whole time Director
DIN:01723352	DIN:01635995

Annexure-VI

Details of Employees in receipt of salary over the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and also top 10 employees in terms of remuneration drawn for the financial year 2024-25

N a m e	Designatio n	Remunerati on Received [Rs. In Lakh.]	Qualificatio n & Experience (in years)	% of equit y share s held	Age in year s	Date of commencem ent of employment (Date of joining the Company)	Last employ ment held
Mr. Sahender Singh Chauhan	Managing Director	113.71	High School, Experience 37 years	52.67	60	23-01-2004	N.A.
Mr. Vineet Chauhan	Whole time director	80.11	Masters in Investment and Finance from Nottingham Business School, UK; Experience 18 years	3.99	40	16-03-2007	N.A.
Mr. Virat Chauhan	Whole time director	74.11	Masters in Business Administration (Marketing) Experience 9 years	4.23	35	01-04-2016	N.A.
Mr. Sudhir Shanker Aptekar	Senior Vice President	44.13	B.E. MECH EXP-32 YEARS	0.00	56	10-04-2023	Devigiri Forgings – Aurangabad
Mr. Animesh Maiti	Whole Time Director (Technical)	23.19	B.E. MECH EXP-45 YEARS	0.00	69	10-06-2015	Eicher Motors
Mr. Ajit Vidyadhar Inamdar	G.M. (Mktg. & NPD)	22.98	DIP. MECH	0.00	54	20-05-2024	Avtac Industrial Solutions
Mr. Dharmender Tanwar	G.M. (Mktg. & NPD)	21.32	B.TECH MECH EXP-19 YEARS	0.00	41	01-04-2021	Escorts Limited-Faridabad

Mr. Lalit rana	G.M. (HT)	21.07	B.E. METLLURGY EXP-31 YEARS	0.00	55	18-12-2023	Tafe Motors – Parwaan oo
Mr. Manesh Varshney	G.M. (Purchase)	17.50	B.E. MECH. EXP- 33 YEARS	0.00	57	23-04-2018	HMT LIMITE D, PINJORE
Mr. Maneesh Kumar Middha	Chief Financial Officer up to 04.08.2025	17.16	M.COM, FCA Fellow Chartered Accountant EXP- 18 YEARS	0.00	48	23-10-2023	HARTEK SOLAR PVT LTD, MOHALI

Notes:

1. Mr. Sahender Singh Chauhan is the father of Mr. Virat Chauhan and Mr. Vineet Chauhan, Whole Time Directors of the company. They are related to each other accordingly. None of the other employees as mentioned above are related to any Director.
2. The nature and terms of the employment. are as per resolution/ agreements/ appointment letter

Date: 04.09.2025
Place: Derabassi

**FOR AND BY THE ORDER OF THE BOARD
JAI PARVATI FORGE LIMITED**

SAHENDER SINGH CHAUHAN VINEET CHAUHAN
Managing Director **Whole-time Director**
DIN:01723352 **DIN:01635995**

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF JAI PARVATI FORGE LIMITED****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying standalone financial statements of JAI PARVATI FORGE LIMITED (the "Company"), which comprise the Balance Sheet as at March 31st, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "Standalone Financial Statements").

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

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the matters to be communicated in our report.

Key Audit Matters Auditor's Response

Revenue Recognition (as described in Note 2.8 and 23 of the Financial Statements) amount that reflects the consideration to policy and its compliance in terms of Ind AS ended March 31st, 2025, the Company has effectiveness of internal controls related to recognised domestic and export revenue revenue recognition.

arrangements, including the timing of technology control environment and tested transfer of control, delivery specifications the operating effectiveness of key IT of recognition of sales require significant revenue.

recognised In the correct period. (received from customers) and other related documents. Further, in respect of the samples associated with timing of revenue recognition si vas 'Revenue from contracts with customers'. EE .

Accordingly, due to the significant risk e Selected sample of sales transactions made accordance 'Revenue from with contracts terms with of customers', Ind AS 115 it are 'Perfor wie procedures ently toun ia entify YING any unusua has been determined to be a key audit matter Wend or Fevenue financial'statements: Within the standalone financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon The Company's Board of Directors is responsible for the other information. The other information comprises the information included in Board's Report including Annexures to Board's Report and Shareholder's Information but does not include the standalone financial statement and our auditor's report thereon.

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

In connection with our audit of the Standalone Financial Statements, our responsibility y is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We

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

Statement

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. In preparing the Standalone Financial Statements, management and Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Company's Board of Directors is also responsible for overseeing the Company's financial reporting process.

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

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

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

procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls

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

based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal financial controls that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are
- d) In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act.

2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31st, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to Our separate Report in "Annexure A". Our report expresses an unmodified Opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to Standalone Financial Statements.

g) With respect to the other matters to be included in the Report in accordance with the requirements of section 197(16) of the Act, as amended, in our Opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of

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

Standalone Financial Statements.

standards for material foreseeable losses. The Company did not have any long-term derivative contracts.

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

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries" or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and

(b) above, contain any material misstatement.

v. No dividend has been declared or proposed to be declared during the year. Accordingly, the clause is not applicable.

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

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2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For Ashwani K. Gupta & Associates

Chartered Accountants

(Firm's Registration No. 003803N)

Place: Derabassi

Date: 04-09-2025

UDIN: 25553043BMJAPC6520

Munish Goel

Partner

(Membership No. 553043)

ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of JAI PARVATI FORGE LIMITED of even date) Report on the Internal Financial Controls with reference to Standalone Financial Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the “Act”) We have audited the internal financial controls with reference to Standalone Financial Statements of

JAI PARVATI FORGE LIMITED (the “Company”) as of March 31st, 2025 in conjunction with our audit of

the Standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s Management is responsible for establishing and maintaining internal financial controls with reference to Standalone Financial Statements 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 (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor’s Responsibility

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

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

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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 with reference to Standalone Financial Statements.

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

Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements 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 with reference to Standalone Financial Statements to future periods are subject to the risk that the internal financial control with reference to Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

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

For Ashwani K. Gupta & Associates

Chartered Accountants

(Firm's Registration No. 003803N)

Place: Derabassi

Date: 04-09-2025

UDIN: 25553043BMJAPC6520

Munish Goel

Partner

(Membership No. 553043)

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of JAI PARVATI FORGE LIMITED of even date) To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that: i. In respect of the property, plant and equipment, right-of-use assets and intangible assets:

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment and relevant details of right-of-use assets.

(B) The Company does not hold any intangible assets. Hence reporting under this sub clause is not applicable to the Company.

(b) The Company has a program of physical verification of property, plant and equipment and right-of-use assets so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain property, plant and equipment and right-of-use assets were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on our examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title in respect of self- constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any of its property, plant and equipment (including right- of-use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the Company as at March 31st, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The inventory has been physically verified at regular intervals during the year as explained to us. In our opinion, the frequency of such verification is reasonable. No material discrepancy was noticed on such physical verification.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company and external reports, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company and there is no material per our professional judgment.

iii. The Company during the year has not made any investment and not granted any unsecured loan or advances in the nature of loans or stood guarantee or provided security to companies, firms, Limited Liability Partnerships or any other entity during the year. Hence the clauses are not applicable to the company.

iv. The Company has not provided any guarantee or security or granted any advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties covered under Section 185 of the Act. With regards to investments in securities, guarantees and loans provided to other body corporates after enforcement of section 186 of the Act, The Company has complied with the provisions of Sections 186 of the Companies Act, 2013. V. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

Vi. We have broadly reviewed the cost records maintained by the Company, pursuant to the rules made by the Central Government U/s 148(1) of the Companies Act, 2013 and are of the Opinion that, prima facie, the prescribed accounts and records have been made and maintained. We have not, however, made a detailed examination of the records with a view to determine whether they are accurate or complete Vii. In respect of statutory dues:

(a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities. There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31st, 2025 for a period of more than six months from the date they became payable. Viil. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax ix. (a) According to the information available and explanations given to us and the records given, the company has not defaulted in repayment of dues including any interest thereof, to any financial institution or Bank or Debenture Holders as at Balance sheet date.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

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- (c) The terms loans have been applied for the purpose which they were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) & (f) The Company does not have any subsidiary, Joint Ventures and Associate Company. Hence reporting under this sub-clause (e) & (f) is not applicable to the company. x, (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- Xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) No whistle blower complaints have been received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- Xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the Standalone Financial Statements as required by the Xiv. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- XV. In our opinion, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- Xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of @ ot applicable.

XVil. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

XVili. There has been resignation of the statutory auditors during the year as they were not holding a peer review certificate and there were no such issues, objections or concerns raised by them which need to be taken into consideration.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due. xx. In our opinion and according to the information and explanations given to us, there are no unspent amounts towards Corporate Social Responsibility ("CSR") under sub-section (5) of Section 135 of the said Accordingly, reporting under clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable for the year.

For Ashwani K. Gupta & Associates

Chartered Accountants

(Firm's Registration No. 003803N)

Place: Derabassi

Date: 04-09-2025

UDIN: 25553043BMJAPC6520

Munish Goel

Partner

(Membership No. 553043)

Jai Parvati Forge Limited

CIN: U28910PB2004PLC050418

Balance Sheet as on 31st March 2025

No. March 31st,

ASSETS				-
(1) Non-Current Assets				
(a) Property, Plant & Equipment	3	16,655.90	11,135.33	9,588.13
(b) Right-of-use assets	4	3,604.65	3,190.90	2,660.01
(c) Other intangible assets				-
(d) Intangible assets under development				
(e) Capital work-in-progress	3		2,923.13	129.82
(f) Financial assets				
(i) Investments				
(ii) Loans				
(iii) Trade receivables				
(vi) Other financial assets	5	529.73	501.85	378.10
(g) Deferred tax assets (net)				
(h) Other non-current asstes				
Total non-current assets		20,790.29	17,751.21	12,756.07
(2) Current Assets				
(a) Inventories	7	4,856.74	4,079.42	4,606.73
(b) Financial assets				-
(i) Investments	8	7.72	7.21	19.62
(ii) Trade receivables	9	8,361.77	7,390.61	5,891.81
(iii) Cash and cash equivalents	10	7.94	3.40	2.74
(iv) Bank balance other than (iii) above		32.63	30.70	28.97
(v) Loans				
(vi) Other financial assets	11	52.81	18.26	47.30
(c) Current tax assets (net)				-
(d) Other current assets	12	997.46	1,060.26	797.95
Total current assets		14,317.07	12,589.87	11,395.12
Total ASSETS		35,107.36	30,341.08	24,151.19
EQUITY AND LIABILITIES				
EQUITY				
(a) Equity Share Capital	13	1,470.00	490.00	490.00
(b) Other Equity	14	14,961.04	13,351.61	10,942.62
Total Equity		16,431.04	13,841.61	11,432.62
LIABILITIES				
(1) Non-current liabilities				
(a) Financial liabilities				
(i) Borrowings	15	4,447.65	3,998.68	2,339.58

(ia) Lease Liabilities	16	1,533.71	1,651.90	1,351.29
(ii) Other financial liabilities				
(b) Provisions	17	181.63	166.23	169.10
(c) Deferred tax liabilities (net)	6	1,207.41	849.20	646.41
(d) Other non-current liabilities				
Total non-current liabilities		7,370.41	6,666.00	4,506.37
(2) Current liabilities				
(a) Financial liabilities				
(i) Borrowings	18	7,392.50	6,375.69	4,811.13
(ia) Lease liabilities		739.07	608.35	500.55
(ii) Trade payables				
(a) total outstanding dues of micro enterprises and small enterprises	19	61.35	33.21	14.17
(b) total outstanding dues of creditors other than micro enterprises and small		1,846.07	1,390.59	1,904.43
(iii) Other Financial Liabilities				
(b) Other current liabilities	20	1,136.87	1,122.00	694.58
(c) Provisions	21	70.85	69.59	58.08
(d) Current tax liabilities (net)	22	59.21	234.04	229.24
Total current liabilities		11,305.91	9,833.47	8,212.19
Total EQUITY AND LIABILITIES		35,107.36	30,341.08	24,151.19

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

As per our report of even date attached
For Ashwani K. Gupta & Associates
Chartered Accountants
(Firm's Registration No. 003803N)

Munish Goel
Partner
Membership No. 553043

Place: Derabassi
Date: 04-09-2025
UDIN: 25553043BMJAPC6520

**For and on behalf of the Board of Directors of
Jai Parvati Forge Limited**

**SAHENDER SINGH
CHAUHAN**
Managing Director
DIN: 01723352

VIJAY KUMAR SHARMA
Chief Financial Officer
M.No: 089547

VINEET CHAUHAN
Whole Time Director
DIN: 01635995

GOURAV KAPOOR
Company Secretary
M.No: 12118

Jai Parvati Forge Limited

CIN:U28910PB2004PLC050418

Statement of Profit and Loss for the year ended 31st March 2025

(Amount in INR lakhs, except for share data unless otherwise stated)

Note No. For the year

I Revenue from operations	23	34,544.06	32,031.63
II Other income	24	154.56	131.81
[II Total Income (I+II)]		34,698.62	32,163.44
IV Expenses			
Cost of Material Consumed	25	18,789.11	18,001.57
Purchase of stock in trade			
(Increase)/Decrease in inventories of finished goods,stock-in-trade and work-in-progress	26	-172.59	217.50
Employee benefit expense	27	3,533.70	3,039.53
Finance Costs	28	1,262.37	971.25
Depreciation and amortization expense	29	997.24	732.68
Other expenses	30	6,777.74	5,958.64
V_Profit/(Loss) before exceptional items (III-IV)		3,511.05	3,242.27
VI Exceptional items			
VII Profit/(Loss) before tax (V-VI)		3,511.05	3,242.27
VI Tax Expense			
(1) Current Tax	6	573.61	667.37
(2) Deferred Tax		355.64	193.51
Taxation of earlier years			
Total Tax Expense		929.25	860.88
IX Profit/(Loss) for the year from continuing operations (VLI-VI)		2,581.79	2,381.39
X Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		10.21	36.87
(ii) Less: Income tax relating to items that will not be reclassified to profit or loss		2.57	9.28
(ii) Less: Income tax relating to items that will be reclassified to profit or loss			
Total Other comprehensive income(Loss)		7.64	27.59
XI Total comprehensive income (IX+X)(Comprising Profit/(Loss) and other comprehensive income for the year			
		2,589.43	2,408.98
XII Earning per equity share of Rs. 10/- each	31		

Basic (in Rs.)		17.56	16.20
Diluted (in Rs.)		17.56	16.20
The accompanying notes are an integral part of the Standalone financial statements.		-	

As per our report of even date attached
For Ashwani K. Gupta & Associates
Chartered Accountants
(Firm's Registration No. 003803N)

Munish Goel
Partner
Membership No. 553043

Place: Derabassi
Date: 04-09-2025
UDIN: 25553043BMJAPC6520

**For and on behalf of the Board of Directors of
Jai Parvati Forge Limited**

**SAHENDER SINGH
CHAUHAN**
Managing Director
DIN: 01723352

VINEET CHAUHAN
Whole Time Director
DIN: 01635995

VIJAY KUMAR SHARMA
Chief Financial Officer
M.No: 089547

GOURAV KAPOOR
Company Secretary
M.No: 12118

Jai Parvati Forge Limited

CIN:U28910PB2004PLC050418

Statement of Cash Flows for the year ended 31st March 2025

31st March		3,12,025	3,12,024
A) Cash flow from operating activities			
Profit/ (Loss) before tax		3,521.26	3,279.14
Adjustments for:			
- Depreciation/amortization		997.24	732.68
- (Gain)/Loss on sale of property,plant & equipment		-3.57	-11.74
- (Gain)/Loss on Fair Valuation of Investments		-0.51	-0.21
- Finance cost		1,262.37	971.25
- Interest income		-36.94	-32.09
Operating profit before working capital changes		337.54	4,397.09
Movements in working capital :			
- Increase/(decrease) in trade payables		483.61	-494.80
- Increase /(decrease) in long-term provisions		15.40	-2.87
- Increase /(decrease) in short-term provisions		1.26	11.51
- Increase/(decrease) in other current liabilities and provisions		14.87	427.42
- Decrease/(increase) in trade receivables		-971.16	-1,498.80
- Decrease/(increase) in inventories		-777.32	527.31
- Decrease /(increase) in non-current financial assets		-27.88	-123.74
- Decrease /(increase) in current financial assets		-34.54	29.03
- Decrease/(increase) in other current/non-current assets		62.80	-262.31
Cash generated from /(used in) operations		4,506.50	91.75
- Income tax paid (net of refunds)		-148.45	0,025
Net cash flow from/ (used in) operating activities		3,758.44	2,859.21
(B) Cash flows from investing activities			
- Purchase of PPE including capital work-in-progress and intangible assets		-3,958.18	-5,065.72
- (Increase)/decrease in other bank balances		-1.93	-1.73
- Proceeds from sale of property,plant and equipment		204.19	54.53
- Proceeds from sale of Land		318.29	80.00
- Proceeds from sale of investments		0.00	12.62
- Interest income		36.94	32.09
- (Increase)/decrease in Investments			
- (Increase)/Derecognition of ROU Assets		-569.16	-661.15
Net cash flow from/(used in) investing activities		-3,969.85	5,549.36
- Proceeds/(repayment) of long-term borrowings		1,011.51	2,091.34
- Proceeds/(repayment) of lease liabilities		12.53	408.41
- Proceeds/(repayment) of short-term borrowings		454.27	1,132.31

- Finance cost		-1,262.37	-971.25
Net cash flow from/(used in) in financing activities		215.95	2,660.51
Net increase/(decrease) in cash and cash equivalents (A + B + C)		4.54	
Cash and cash equivalents at the beginning of the year		3.40	2.74
Cash and cash equivalents at the end of the period/ year		7.94	3.40
Components of cash and cash equivalents			
- Cash on hand (refer note 12)		7.80	3.38
- On Current account (refer note 12)		0.14	0.02
Cash and cash equivalents		7.94	

As per our report of even date attached
For Ashwani K. Gupta & Associates
Chartered Accountants
(Firm's Registration No. 003803N)

Munish Goel
Partner
Membership No. 553043

Place: Derabassi
Date: 04-09-2025
UDIN: 25553043BMJAPC6520

**For and on behalf of the Board of Directors of
Jai Parvati Forge Limited**

**SAHENDER SINGH
CHAUHAN**
Managing Director
DIN: 01723352

VINEET CHAUHAN
Whole Time Director
DIN: 01635995

VIJAY KUMAR SHARMA
Chief Financial Officer
M.No: 089547

GOURAV KAPOOR
Company Secretary
M.No: 12118

Jai Parvati Forge Limited
Statement of Change in equity for the year ended March 31st, 2025

All amounts in INR in Lakhs, unless otherwise stated

A. Equity Share Capital:

Equity shares of INR 10 each issued, subscribed and fully paid

	Balance as at 01 April 2023	Changes in Equity Share Capital during the year 2023-24	Balance at the end of the reporting period i.e. 31 March 2024	Changes in Equity Share Capital during the year 2024-25	Balance at the end of the reporting period i.e. 31 March 2025
No. in Lakhs	49.00	-	49.00	98.00	147.00
INR in Lakhs	490.00	-	490.00	980.00	1,470.00

B. Other Equity
(1) At March 31, 2024

Particulars	Equity component of compound financial	Reserves and Surplus				Total
		General Reserve	Capital Redemption Reserve	Securities Premium	Retained Earning	
Balance at the beginning of the current reporting period (A)		2,000.00			8,231.39	10,231.39
Change in accounting policy or prior period errors (B)					711.24	711.24
Restated balance at the beginning of the current reporting period (A+B)		2,000.00			8,942.62	10,942.62
Total Comprehensive Income for the current year					2,408.98	2,408.98
Dividends						-
Transfer to retained earnings						-
Any other change (to be specified)						-
Issue of Bonus Share						-
Balance at the end of the current reporting period	-	2,000.00	-	-	11,351.61	13,351.61

(2) At March 31, 2025

Particulars	Equity component of compound financial	Reserves and Surplus				Total
		General Reserve	Capital Redemption Reserve	Securities Premium	Retained Earning	
Balance at the beginning of the current reporting period (A)	-	2,000.00			11,351.61	13,351.61
Change in accounting policy or prior period errors (B)	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period (A+B)	-	2,000.00	-	-	11,351.61	13,351.61
Total Comprehensive Income for the current year	-	-	-	-	2,589.43	2,589.43
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-980.00	-980.00
Any other change (to be specified)	-	-	-	-	-	-
Balance at the end of the current reporting period	-	2,000.00	-	-	12,961.04	14,961.04

Jai Parvati Forge Limited
Notes to the Financial Statements for the year ended 31st March 2025

1 Corporate Information M/S JAI PARVATI FORGE LIMITED ("the company") is a public limited company domiciled in India and incorporated under the provisions of Indian Companies Act. The company's registered office is at Village Bhagwanpur, Barwala Road, Dera Bassi, Distt. SAS Nagar (Punjab) - 140507, India. The Company is one of the leading manufacturer and supplier of forging & machined components in domestic as well as international markets.

The financial statements for the year ended 31st March 2025 were approved for issue by the Company's Board of Directors on 4th September, 2025.

This note provides a list of the material accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation
(a) Statement of compliance

These financial statements have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time), presentation requirements of Division II of Schedule III to the Companies Act, 2013 and other relevant provisions of the Act.

The Company's financial statements up to and for the year ended 31st March 2024 were prepared in accordance with the accounting standards notified under section 133 of the Companies Act, 2013 ("Indian GAAP").

As these are Company's first financial statements prepared in accordance with Indian Accounting Standards ('Ind AS'), Ind AS 101, First time adoption of Indian Accounting Standards has been applied. The transition was carried out from Indian GAAP. An explanation of how the transition to Ind AS has affected the previously reported financial position, financial performance and cash flows of the company is provided in Note 43.

Functional and presentation currency

The functional currency of the Company is the Indian rupee. These financial statements are presented in Indian rupees. All amounts have been rounded-off to the nearest lakhs, up to two places of decimal, unless otherwise indicated.

Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following items, which are measured on alternative basis on each reporting date:

Derivative financial instruments at fair value through profit or loss

Certain non-derivative financial instruments at fair value through profit or loss Fair value and fair value through other comprehensive income

Defined benefit plan assets

2 Accountants oO CD Y

Jai Parvati Forge Limited
Notes to the Financial Statements for the year ended 31st March 2025
(b) Use of estimates and judgements

In preparation of the financial statements, management has made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses and the disclosure of contingent liabilities on the date of the financial statements. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in current and future periods. Detailed information about each of these estimates and judgements is included in relevant notes. The areas involving critical estimates and judgements are:

- **Estimation of current tax expense and payable**
- **Estimation of defined benefit obligation**
- **Recognition of revenue**
- **Recognition of deferred tax assets for carried forward tax losses**
- **Impairment of trade receivables**

(c) Current versus non-current classification

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

An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

The company classifies all other liabilities 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. 2.2 Property, plant and equipment

Recognition and measurement

Jai Parvati Forge Limited
Notes to the Financial Statements for the year ended 31st March 2025

accumulated depreciation and/or accumulated impairment loss, if any. The cost of an item of property, plant and equipment comprises its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price. Borrowing costs directly attributable to the construction of a qualifying asset are capitalized as part of the cost. When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Property, plant and equipment under construction are disclosed as capital work-in-progress. Advances paid towards the acquisition of property, plant and equipment outstanding at each reporting date are disclosed under 'Other non-current assets'.

• Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognized as of 1st April 2023, measured as per the Indian GAAP, and use that carrying value as the deemed cost of such property, plant and equipment after giving effect to the prior period error as explained in Note 43. The Company has followed the same accounting policy choices (both mandatory exceptions and optional exemptions availed as per Ind AS 101) as initially adopted on the transition date i.e. 1st April 2023 while preparing the financial statements for the year ended 31st March 2023.

• Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The carrying amount of the replaced part is derecognized. The costs of the day- to-day servicing of property, plant and equipment are recognized in the statement of profit and loss as incurred.

• Disposal

An item of property, plant and equipment is derecognized upon disposal or when no future benefits are expected from its use or disposal. Net gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/ expenses in the statement of profit and loss.

• Depreciation

Depreciation is calculated over the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value. Depreciation is recognized in the statement of profit and loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment as prescribed in Schedule II of the Companies Act, 2013, as assessed by the management of the company based on technical evaluation. Freehold land is not depreciated. EQPTA & 4 Property, plant and equipment acquired under finance leases is depreciated over the shorter of the lease SIA RNC a 38 os 'end of the lease term.

Jai Parvati Forge Limited
Notes to the Financial Statements for the year ended 31st March 2025

The estimated useful lives of items of property, plant and equipment for the current and comparative periods are as follows:

Asset Useful life

(in years)

Buildings 30-60

Plant and machinery 5-30

Computers and office equipment 3-5

Vehicles 8

Furniture and fixtures 10

2.3 Intangible assets
• Recognition and measurement

Intangible assets are recognized when the asset is identifiable, is within the control of the company, it is probable that the future economic benefits that are attributable to the asset will flow to the company and cost of the asset can be reliably measured.

Expenditure on research activities is recognized in the statement of profit and loss as incurred. Development expenditure is capitalized only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable, and the company intends to and has sufficient resources to complete development and to use or sell the asset. Intangible assets acquired by the company that have finite useful lives are measured at cost less accumulated amortization and any accumulated impairment losses. Intangible assets with indefinite useful lives are not amortized, but are tested for impairment annually, either individually or at the cash-generating unit level.

• Subsequent measurement

Subsequent expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates.

• Amortization

Amortization is calculated on the cost of the asset, or other amount substituted for cost, less its residual value. Amortization is recognized in the statement of profit and loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset.

The estimated useful lives for current and comparative periods are as follows:

Asset Useful life

(in years)

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Jai Parvati Forge Limited
Notes to the Financial Statements for the year ended 31st March 2025

2.4 Investment Property Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the company, is classified as investment property.

Investment property is initially measured at cost, including related transaction costs. The cost of investment property includes its purchase price and directly attributable expenditure, if any. Subsequent expenditure is capitalized to the asset's carrying amount only when it is probable that future economic benefits associated with expenditure will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. After the initial recognition, investment property is stated at cost less accumulated depreciation and accumulated impairment loss, if any. Depreciation on investment property has been provided in a manner that amortizes the cost of the assets over their estimated useful lives on straight line method as per the useful life prescribed under Schedule II to the Act. Investment property in the form of land is not depreciated.

Investment property is derecognized either when it is disposed off or permanently withdrawn from use and no future economic benefit is expected from its disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the statement of profit and loss in the period of derecognition.

2.5 Impairment of non-financial assets The company assesses at each balance sheet date whether there is any indication that an asset or cash generating unit (CGU) may be impaired. If any such indication exists, the company estimates the recoverable amount of the asset. The recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal or its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are considered.

An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its recoverable amount.

Impairment losses are recognized in the statement of profit and loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU, and then to reduce the carrying amounts of the other assets in the CGU on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

Sp FATS: impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

Jai Parvati Forge Limited
Notes to the Financial Statements for the year ended 31st March 2025

2.6 Inventories Raw materials, components, stores and spares, work-in-progress and finished goods are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

Cost of raw materials, components, stores and spares comprises cost of purchases. Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure, the latter being allocated based on normal operating capacity. Cost of inventories also includes all other costs incurred in bringing the inventories to their present location and condition. Costs are assigned to individual items of inventory based on weighted average basis. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

2.7 Cash and cash equivalents Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

2.8 Revenue recognition Revenue is recognized when performance obligation is satisfied by transferring control of promised goods or services and to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the transaction price (consideration) allocated to performance obligation adjusted for returns, trade allowances, rebates, and excludes taxes collected from customer on behalf of government and amounts collected on behalf of third parties.

• Contract revenue

Revenue from fixed price contracts is recognized over time, when the outcome of the contract can be estimated reliably by reference to the percentage of completion of the contract on the reporting date under input method. Percentage of completion is determined as a proportion of costs incurred-to-date to the total estimated contract costs. In respect of process technology and design and engineering contracts percentage of completion is measured with reference to the milestones specified in the contract, which in the view of the management reflects the work performed and to the extent it is reasonably certain of recovery.

Contract costs include costs that relate directly to the specific contract and costs that are attributable to the contract activity and allocable to the contract. Costs that cannot be attributed to contract activity are expensed when incurred.

When the final outcome of a contract cannot be reliably estimated, contract revenue is recognized only to the extent of costs incurred that are expected to be recoverable. The provision for expected loss is recognized immediately when it is probable that the total estimated contract costs will exceed total contract revenue.

STA Variations, claims and incentives are recognized as a part of contract revenue to the extent it is probable that they will result in revenue and are capable of being reliably measured.

Jai Parvati Forge Limited
Notes to the Financial Statements for the year ended 31st March 2025

estimates by the company, some of which are of a technical nature, concerning, where relevant, the percentage of completion, costs to completion, the expected revenues from the project/ activity and the foreseeable losses to completion.

Execution of contracts necessarily extends beyond accounting periods. Revision in costs and revenues estimated during the course of the contract are reflected in the accounting period in which the facts requiring the revision become known.

• Sale of goods and rendering of services

Revenue from sale of goods in the course of ordinary activities is recognized when control of goods is transferred to the customer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection.

Revenue from services is recognized as and when the related services are performed. 2.9 Other Income

Interest income

Interest income from debt instruments is recognized using effective interest rate method (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability.

Dividends

Dividends are recognized in the statement of profit and loss only when the right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the company, and the amount can be measured reliably.

Export benefits

Export benefits in the form of Duty Draw Back claims are recognized in the statement of profit and loss on receipt basis.

2.10 Foreign currency transactions and balances Transactions in foreign currency are recorded at exchange rates prevailing at the date of transactions. Exchange differences arising on foreign exchange transactions settled during the year are recognized in the statement of profit and loss of the year.

Monetary assets and liabilities denominated in foreign currencies which are outstanding, as at the reporting period, are translated at the closing exchange rates and the resultant exchange differences are recognized in the statement of profit and loss.

Non-monetary assets and liabilities denominated in foreign currencies that are measured in terms of historical cost are translated using the exchange rate at the date of the transaction. 2.11 Employee benefits hort-term employee benefit he benefits payable wholly within twelve months of rendering the service are classified as

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• Post-employment benefits

Defined contribution plans

Contributions to the provident fund, pension scheme, employee state insurance scheme and superannuation fund, which are defined contribution schemes, are recognized as an employee benefit expense in the statement of profit and loss in the period in which the contribution is due.

Defined benefit plans

The employees' gratuity scheme is a defined benefit plan. The present value of the obligation under such defined benefit plans is determined based on actuarial valuation using the projected unit credit method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plans, is based on the market yields on government securities as at the reporting date, having maturity periods approximating to the terms of related obligations.

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

In the case of funded plans, the fair value of the plan's assets is reduced from the gross obligation under the defined benefit plans, to recognize the obligation on net basis.

When the benefits of the plan are changed or when a plan is curtailed, the resulting change in benefits that relates to past service or the gain or loss on curtailment is recognized immediately in the statement of profit and loss. Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The company recognizes gains/ losses on settlement of a defined plan when the settlement occurs.

Termination benefits

Termination benefits are expensed at the earlier of when the company can no longer withdraw the offer of those benefits and when the company recognizes costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are stated at their present fair value.

2.12 Share-based payments The grant fair value of equity settled share-based payment awards granted to employees is recognized as employee benefit expense with corresponding increase in equity. The total expense is recognized over the vesting period, which is the period over which all the specified vesting conditions are required to be satisfied. At the end of each reporting period, the company revises its estimates of the number of options that are expected to vest based on the service and non-vesting conditions. It recognizes the impact of the revision to original estimates, if any, in the statement profit and loss, with a corresponding adjustment to equity.

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Notes to the Financial Statements for the year ended 31st March 2025

2.13. Leases Lease is a contract that provides to the customer (lessee) the right to use an asset for a period of time in exchange for consideration.

a. Company as a Lessee

A lessee is required to recognize assets and liabilities for all leases and to recognize depreciation of leased assets separately from interest on lease liabilities in the statement of Profit and Loss. The Company uses the practical expedient to apply the requirements of Ind AS 116 - Leases to a portfolio of leases with similar characteristics if the effects on the financial statements of applying to the portfolio does not differ materially from applying the requirement to the individual leases within that portfolio.

However, according to Ind AS 116, the Company has elected not to recognize right-of-use assets and lease liabilities for leases with a lease term of 12 months or less (short-term leases) and for leases for which the underlying asset is of low value. The lease payments associated with these leases are generally recognized as an expense on a straight-line basis over the lease term or another systematic basis if appropriate.

Right -of-use asset

Right-of-use assets, which are included under property, plant and equipment, are measured at cost less any accumulated depreciation and, if necessary, any accumulated impairment. The cost of a right-of-use asset comprises the present value of the outstanding lease payments plus any lease payments made at or before the commencement date less any lease incentives received, any initial direct costs and an estimate of costs to be incurred in dismantling or removing the underlying asset. In this context, the Company also applies the practical expedient that the payments for non-lease components are generally recognized as lease payments. If the lease transfers ownership of the underlying asset to the lessee at the end of the lease term or if the cost of the right-of-use asset reflects that the lessee will exercise a purchase option, the right-of-use asset is depreciated to the end of the useful life of the underlying asset. Otherwise, the right-of-use asset is depreciated to the end of the lease term.

Lease liabilities, which are assigned to financing liabilities, are measured initially at the present value of the lease payments. Subsequent measurement of a lease liability includes the increase of the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made.

b. Company as a Lessor

Leases in which the Company does not transfer substantially all the risks and rewards of ownership of an asset are classified as operating leases. Where the Company is a lessor under an operating lease, the asset is capitalized within property, plant and equipment and depreciated over its useful economic life. Payments received under operating leases are recognized in the State of profit

A fx Loss on a straight-line basis over the term of the leas

Jai Parvati Forge Limited
Notes to the Financial Statements for the year ended 31st March 2025

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Critical accounting estimates and judgements

Critical judgements required in the application of Ind AS 116 may include, inter-alia, the following:

Identifying whether a contract (or part of a contract) includes a lease;

Determining whether it is reasonably certain that an extension or termination option will be exercised;

Classification of lease agreements (when the entity is a lessor);

Determination of whether variable payments are in-substance fixed;

Establishing whether there are multiple leases in an arrangement.

Determining the stand-alone selling prices of lease and non-lease components.

Key sources of estimation uncertainty in the application of Ind AS 116 may include, inter-alia, the following:

Estimation of the lease term;

Determination of the appropriate rate to discount the lease payments;

Assessment of whether a right-of-use asset is impaired.

2.14 Borrowing costs Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. All other borrowing costs are expensed in the period in which they are incurred. **2.15 Tax Expenses** Tax expenses comprises current and deferred tax. It is recognized in the statement of profit and loss except to the extent that it relates to a business combination, or items recognized directly in equity or

• Current tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid / payable to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted at the reporting date in the country where the company operates and generates taxable income. Current tax assets and liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

• Deferred tax

Deferred tax is provided using the balance sheet method on temporary differences between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting

Jai Parvati Forge Limited
Notes to the Financial Statements for the year ended 31st March 2025

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;

- Taxable temporary differences arising on the initial recognition of goodwill. Deferred tax assets are recognized for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized, except when the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

In situations where the company is entitled to a tax holiday under the Income-tax Act, 1961 enacted in India or tax laws prevailing in the respective tax jurisdictions where it operates, no deferred tax (asset or liability) is recognized in respect of temporary differences which reverse during the tax holiday period, to the extent the company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate. However, the company restricts recognition of deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. For recognition of deferred taxes, the temporary differences which originate first are considered to reverse first.

2.16 Provisions, Contingent Liabilities and Contingent assets A provision is recognized when the company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. If the effect of the 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

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Notes to the Financial Statements for the year ended 31st March 2025

at ita MR dele en eas ale la a le MR a td a The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably Contingent liability is disclosed when there is:

- a present obligation arising from past events, but it is not probable that an outflow of resources will be required to settle the obligation.
- present obligation arising from past events, when no reliable estimate is possible
- a possible obligation arising from past events where the probability of outflow of resources is not remote.

Contingent assets are not recognized in the financial statements. A contingent asset is disclosed where an inflow of economic benefits is probable.

Contingent liabilities and contingent assets are reviewed at each reporting date and adjusted to reflect the current best estimates.

2.17 Earnings per share (EPS) Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period/ year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period/ year. The weighted average number of equity shares outstanding during the period is adjusted for events of bonus issue and share split. For the purpose of calculating diluted earnings/ (loss) per share, the net profit or loss for the period/ year attributable to equity shareholders and the weighted average number of shares outstanding during the period/ year are adjusted for the effects of all dilutive potential equity shares.

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

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible by the company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset considers 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. The company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

SPIAS * Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities. Rey LO Level 2 - Valuation techniques for which the lowest level input that is significant to fair value

Jai Parvati Forge Limited
Notes to the Financial Statements for the year ended 31st March 2025

cin Gem i Me Mia aaa atl asa lahat * Level3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (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 fair value disclosures, the company has determined classes of assets and liabilities based on the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

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

Financial assets
Classification

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

- those to be measured subsequently at fair value (either through OCI, or through profit or loss);
- those measured at amortized cost.

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

For assets measured at fair value, gains and losses will either be recorded in the statement of profit and loss or OCI. For investments in debt instruments, this will depend on the business model in which investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for equity investment at fair value through OCI.

The company classifies debt investments when and only when its business model for managing those assets changes.

Measurement

All financial assets are initially measured at fair value except trade receivables, as the trade receivables does not contain significant financing component they are initially measured at transaction price. In case of financial assets not recorded at fair value through profit or loss, transaction costs that are 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.

Debt instruments

Subsequent measurement of debt instruments depends on the company's business model for managing sset and cash flow characteristics of the asset. There are three measurement categories into which A. ic) pany classifies its debt instruments:

Jai Parvati Forge Limited**Notes to the Financial Statements for the year ended 31st March 2025****Debt instruments at amortized cost**

A 'debt is measured at the amortized cost if both the following conditions are satisfied:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- The contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in the statement of profit and loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using effective interest rate (EIR) method.

Debt instruments at fair value through other comprehensive income (FVTOCI) Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent SPPI, are measured at FVTOCI. The movements in the carrying amount are recognized through OCI, except for the recognition of impairment gains and losses, interest revenue and foreign exchange gain or losses which are recognized in the statement of profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to the statement of profit and loss and recognized in other gains/ losses. Interest income from these financial assets is included in other income using EIR method.

Debt instruments at fair value through profit or loss (FVTPL)

Assets that do not meet the criteria for amortized cost or FVTOCI are measured at FVTPL. A gain or loss on debt instrument that is subsequently measured at FVTPL and is not a part of hedging relationship is recognized in the statement of profit and loss within other gains/ losses in the period in which it arises. Interest income from these financial assets is included in other income.

Equity investments

All equity investments falling within the definition of "Financial Instruments" as defined in 'Ind AS 109 - Financial instruments' are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to recognize subsequent changes in the fair value in OCI. The company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in OCI. There is no re-classification of the amounts from OCI to the statement of profit and loss, even on sale of equity instrument. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

Derecognition

The company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in EORTA which the company neither transfers nor retain substantially all of the risks and rewards of ownership and

Jai Parvati Forge Limited**Notes to the Financial Statements for the year ended 31st March 2025****Impairment of financial assets**

The company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the assets carried at amortized cost and FVTOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 - Financial which requires expected lifetime losses to be recognized from initial recognition of the receivables.

Non-derivative financial liabilities**Recognition**

The company initially recognizes borrowings, trade payables and related financial liabilities on the date on which they originated.

All other financial instruments (including regular-way purchases and sales of financial assets) are recognized on the trade date, which is the date on which the company becomes a party to the contractual provisions of the instrument.

Measurement

Non-derivative financial liabilities are initially recognized at fair value, net of transaction costs incurred. After initial recognition, these liabilities are measured at amortized cost using EIR method.

Derecognition

A financial liability is derecognized 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 derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the statement of profit or loss.

Financial guarantee contracts

Financial guarantee contracts are recognized as financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of the amount determined in accordance with 'Ind AS 37 - Provisions, contingent liabilities and contingent assets' and the amount initially recognized less cumulative amortization, where appropriate.

The fair value of financial guarantees is determined as the present value of the difference in net cash flows between the contractual payments under the debt instrument and the payments that would be required without the guarantee, or the estimated amount that would be payable to a third party for assuming the obligations.

Offsetting of financial instruments

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

Jai Parvati Forge Limited**Notes to the Financial Statements for the year ended 31st March 2025**

cn gee enorme pape ate need eee pe 2.20 Government grant Government grants are recognized at their fair value when there is a reasonable assurance that the grant will be received, and company will comply with all attached conditions.

Government grants relating to income are deferred and recognized in the statement of profit and loss over the period necessary to match them with costs that they are intended to compensate and presented within other income. The Company has treated waiver of duty under EPCG Scheme as revenue grant as the condition of meeting the export obligations is a primary condition of availing the grant as per the EPCG Scheme. The above grant is set up by recording the assets at gross value and corresponding grant amount as deferred income. Such grant is recognized in "Other Income" in proportion of export obligations actually fulfilled during the accounting period.

Government grants relating to purchase of property, plant and equipment are initially recognized as systemuitioshasis over the useful life of the asset.

Note: 3 Property, Plant and Equipment (PPE)

				22						
Particulars Freehold										
Gross carrying value as of April 01, 2023 (Refer Note 43)		2,235.37	1,263.24	91.53	5,589.49	72.93	13.43	70,75,244.42	6.97	9,588.13
Additions					1,829.31	11.17	3.27	1,79,625.39	5.09	1,892.19
Disposals		-84.33		-	-39.85			-7.53	-	-131.71
Transferred From Right of Use Asset				-	380.23					380.23
Gross carry value as of March 31, 2024		2,151.04	1,263.24	91.53	7,759.17	84.10	16.70	88,70,262.28	12.06	11,728.83
Accumulated depreciation as of April 01, 2023										
Depreciation charge during the year			49.45	1.75	474.21	10.31	3.23	67,153.25	3.50	602.41
Disposals					-6.07			-2.84		-8.91
Accumulated depreciation as of March 31, 2024 ee			49.45	1.75	468.14	10.31	3.23	67,15,04,141	3.50	593.50
SE ee		2								
Net Carrying value as of March 31, 2024		2,151.04	1,213.79	89.78	7,291.03	73.79	13.47	82,00,211.87	8.56	11,135.33
Gross carrying value as of April 01, 2024		2,151.04	1,263.24	91.53	7,759.17	84.10	16.70	88,70,262.28	12.06	11,728.83
Additions		4	1,738.59		4,794.88	14.23	16.38	21,90,142.78	12.21	6,740.97
Disposals		-318.29			-231.68			-2.39	-	-552.35
Transferred From Right of Use Asset				-	140.35					140.35
Gross carry value as of March 31, 2025		1,832.75	3,001.83	91.53	12,462.73	98.33	33.08		24.27	18,057.79
Accumulated depreciation as of April 01, 2024			49.45	1.75	468.14	10.31	3.23	67,150.41	3.50	593.50
Depreciation charge during the year			95.04	1.75	653.43	10.26	4.84	80,261.69	6.81	841.84
Disposals					-31.99			-1.45		-33.45
Accumulated depreciation as of March 31, 2025 ftw			144.49	3.50	1,089.58	20.57	8.07	14.72	10.31	7,401.89
ef										
Net Carrying value as of March 31, 2025		1,832.75	2,857.34	88.03	11,373.15	77.76	25.01	95,88,292.02	13.96	16,655.90
Borrowing cost are capitalized on Asset under construction. Financial Year March		3,12,025	39.48	3,12,024	260.79					
Charge on PPE										
Entire PPE (except Vehicles) is subject to 5 FV secure terms loans from					-				-	
©) CN		5,378	486			-				
ey WO				7						
re ountapte										
a ky										
*				4						

Note: 3 Capital Work in Progress

CWIP ageing schedule as on 31.03.2025	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	
Projects in progress					
a) Plant & Machinery			-	-	
Projects temporarily suspended					
a) Plant & Machinery					-
TOTAL	-	-	-	-	-

CWIP ageing schedule as on 31.03.2024	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	
Projects in progress					
a) Plant & Machinery	2,793.31	8.67		-	2,801.98
Projects temporarily suspended					
a) Plant & Machinery				121.15	121.15
TOTAL	2,793.31	8.67	-	121.15	2,923.13

CWIP ageing schedule as on 01.04.2023	Amount in CWIP for a period of				Total
	Less than 1 year	1 - 2 years	2-3 years	More than 3 years	
Projects in progress					
a) Plant & Machinery	129.82	0.00	0.00	0.00	129.82
Projects temporarily suspended					
a) Plant & Machinery					-
TOTAL	129.82	-	-	-	129.82

Jai Parvati Forge Limited

Notes to Financial Statements for the year ended 31st March 2025

Note: 4 RIGHT-OF-USE ASSETS

The details of the Line Items of Right-of-use Assets is as follows:-				
For the FY		2,02,425	2,02,324	
Plant & Machinery				
Carrying Value at the Beginning of the period		3,226.24	2,660.01	
Additions during the period		709.51	1,041.38	
Less: Transferred to Property, Plant And Equipment		140.35	380.23	
Less: Reversal of ROU		35.09	94.92	
Gross carry value at the end of the period		3,760.31	3,226.24	
Accumulated depreciation at the beginning of the period		35.35		
Depreciation charge during the year		155.40	130.27	
Less: Disposals		335.09	94.92	
Accumulated depreciation at the end of the period		155.66	35.35	
Net Carrying Value at the end of the period		3,604.65	3,190.90	
Total Carrying Value		3,604.65	3,190.90	

NOTE 5: NON-CURRENT FINANCIAL ASSET - OTHER FINANCIAL ASSETS

Particulars	Note	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Unsecured, considered good				
Security deposits		529.73	501.85	378.10
Total		529.73	501.85	378.10

NOTE 7: INVENTORIES (AT LOWER OF COST OR NET REALISABLE VALUE)

Particulars	Note	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Raw Materials(Valued at Cost)		989.22	331.38	616.91
Furnace Oil (Valued at Cost)		15.90	8.72	13.50
Stores Consumables (Valued at Cost)		75.31	135.60	155.10
Work in Progress (Valued at Cost)		3,761.93	3,592.60	3,809.05
Scrap (Valued at Net Realisable Value)		14.38	11.12	12.16
Total		4,856.74	4,079.42	4,606.73
PIA &		-		

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NOTE 6: DEFERRED TAX ASSETS/(LIABILITIES) (NET)

Particulars	March 31, 2025 INR Lakhs	March 31, 2024 INR Lakhs	April 1, 2023 INR Lakhs
Deferred Tax Asset/(Liability)	1,207.41	849.20	646.41
Total	1,207.41	849.20	646.41

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2025 and March 31, 2024:

Particulars	March 31, 2025 INR Lakhs	March 31, 2024 INR Lakhs
Accounting profit before income tax	3,521.25	3,279.14
Tax Liability		
At India's statutory income tax rate of 25.168% (31st March 2024 - 25.168%)	886.23	825.29
Adjustments in respect of Statutory Dues (Net)	9.34	9.88
Depreciation (Net)	-170.91	-50.58
Adjustment in respect of Other Temporary Differences	-165.27	-140.25
Adjustments in respect of Capital gain tax (Net)		
Non-deductible expenses for tax purposes:		
Employee Benefits (Net)	4.19	2.17
Others permanent differences (Net)	10.02	20.85
Current year unabsorbed tax losses/(Unabsorbed Business Loss Adjusted)	-	-
Income tax expenses charged to the statement of Profit & Loss A/c	573.61	667.37

Reconciliation of deferred tax liabilities (net):

Particulars	March 31, 2025 INR Lakhs	March 31, 2024 INR Lakhs
Opening balance as of 1 April	849.20	646.41
Tax income/(expense) during the period recognised in profit or loss	355.64	193.51
Tax income/(expense) during the period recognised in OCI	2.57	9.28
Closing balance as at 31 March	1,207.41	849.20

NOTE 6: DEFERRED TAX ASSETS((LIABILITIES) (NET)

I April		12,024		3,12,025
Deferred tax liability				
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting		685.75	263.65	949.41
Right of Use Assets		803.08	104.13	907.22
Remeasurements of Financial Liabilities at effective interest method				
Gross deferred tax liability		1,488.84	367.79	1,856.63
Deferred tax asset		-		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis		59.35	6.76	63.54
Expected credit loss allowance on Investments				
Lease liabilities		568.86	3.15	572.01
Remeasurements of Financial Assets at Amortised Cost		11.43	2.23	13.66
Minimum Alternate Tax Utilised				-
Gross deferred tax asset		639.64	12.14	649.22
Net deferred tax (assets)/ liability (A - B		849.20	355.64	1,207.41
				1

Deferred tax liability				
Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting		512.46	173.29	685.75
Right of Use Assets		669.47	133.61	803.08
Remeasurements of Financial Liabilities at effective interest method			-	
Gross deferred tax liability		1,181.94	306.90	1,488.84
Deferred tax asset				
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis		7.28	11.35	59.35
Expected credit loss allowance on Investments				3
Lease liabilities		466.07	102.79	568.86
Remeasurements of Financial Assets at Amortised Cost		12.18	-0.75	11.43
Minimum Alternate Tax Utilised			-	
Gross deferred tax asset		535.53	113.39	639.64
Net deferred tax (assets)/ liability (A - B		646.41	193.51	849.20

NOTE 8: CURRENT FINANCIAL ASSET - INVESTMENTS

(Rs. In Lakhs)

Particulars	As at March 31, 2025		As at March 31, 2024		As at April 1, 2023	
	Units	Amount	Units	Amount	Units	Amount
Investments at Fair Value through Profit & Loss FVTPL						
In Mutual Fund - Quoted						
Canara Robeco Mutual Fund	70,990.37	7.72	70,990.37	7.21	1,99,990.00	19.62
Total Investments		7.72		7.21		19.62
Aggregate amount of quoted investments and market value thereof		7.72		7.21		19.62
Aggregate amount of unquoted investments		-		-		-
Aggregate amount of impairment in value of investments		-		-		-
Total		7.72		7.21		19.62

NOTE 9: CURRENT FINANCIAL ASSET - TRADE RECEIVABLES

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Trade receivables considered good - secured			
Trade receivables considered good - unsecured	8,361.77	7,390.61	5,891.81
Trade receivables which have significant increase in credit risk	-		
Trade receivables - credit impaired	-	-	-
Allowance for expected credit losses	-	-	-
Total	8,361.77	7,390.61	5,891.81

Note 9.1: Trade Receivables Ageing

Particulars	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
As at March 31, 2025						
Undisputed Trade Receivables - Considered Goods	8,354.84	6.93				8,361.77
Undisputed Trade Receivables - Considered Doubtful						-
Disputed Trade Receivables - Considered Goods						-
Disputed Trade Receivables - Considered Doubtful						-
Others						-
Total	8,354.84	6.93	-	-	-	8,361.77

Particulars	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
As at March 31, 2024						
Undisputed Trade Receivables - Considered Goods	7,384.67	5.82	0.12			7,390.61

Undisputed Trade Receivables - Considered Doubtful						-
Disputed Trade Receivables - Considered Goods						-
Disputed Trade Receivables - Considered Doubtful						-
Others						-
Total	7,384.67	5.82	0.12	-	-	7,390.61

Particulars	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
As at April 1, 2023						
Undisputed Trade Receivables - Considered Goods	5,890.73	1.08				5,891.81
Undisputed Trade Receivables - Considered Doubtful						-
Disputed Trade Receivables - Considered Goods						-
Disputed Trade Receivables - Considered Doubtful						-
Others						-
Total	5,890.73	1.08	-	-	-	5,891.81

NOTE 10: CURRENT FINANCIAL ASSET - CASH AND CASH EQUIVALENTS

(Rs. In Lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
(A) Balances with banks:			
- In current accounts	0.14	0.02	0.04
- In fixed deposit under lien held as margin money (for credit facility and bank guarantee) maturing within one year	32.63	30.70	28.97
(B) Cash on Hand	7.80	3.38	2.70
Total	40.57	34.10	31.71
Cash & Cash Equivalents	7.94	3.40	2.74
Bank Balance other than above	32.63	30.70	28.97

Jai Parvati Forge Limited

Notes to Financial Statements for the year ended 31st March

NOTE 11: CURRENT FINANCIAL ASSET - OTHER FINANCIAL ASSETS

Particulars	Not e	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Others				
Security Deposits		52.81	18.26	47.30
Total		52.81	18.26	47.30

NOTE 12: OTHER CURRENT ASSETS

Particulars	Not e	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Capital advances		204.81	635.77	598.43
Advances other than capital advances				
- Other Advances		206.00	138.14	114.23
Amount Against Protest		2.35	8.30	13.22
Balance With Statutory Authorities		526.75	219.19	38.29
Prepaid Expenses		29.38	23.49	28.10
Deferred Loan Processing Fees		20.17	27.12	1.08
Interest Accrued on Electricity Security		8.00	8.23	4.59
		997.46	1,060.26	797.95
Allowance for expected credit losses				
Total		997.46	1,060.26	797.95
Sn Ay				
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Jai Parvati Forge Limited

Notes to Financial Statements for the year ended 31st March 2025

NOTE 13: EQUITY SHARE CAPITAL

Particulars As at March

Authorized share capital			2,000.00	50,00,000.00	500.00	50,00,000.00	500.00
Equity shares of Rs. 10/- each with voting rights							
Issued share capital			2,000.00	50,00,000.00	500.00	50,00,000.00	500.00
Equity shares of Rs. 10/- each with voting rights						-	
Subscribed and fully paid-up share Capital			1,470.00	49,00,000.00	490.00	49,00,000	490.00
Equity shares of Rs. 10/- each with voting rights							-4
Amount Recoverable from Employee welfare trust						2	-
Equity shares of Rs. 10/- each							
Issued			1,470.00	49,00,000.00	490.00	49,00,000.00	490.00
Notes:							
(a) The rights, preferences and restrictions attached to each class of shares including restrictions on		0	0				
The Company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder							
Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive					1		
the equity shareholders.			-			-22	
Bonus Shares Issued during the Financial Year							
The Board of directors of the company has approved the issue of 9800000 bonus equity shares to its existing			21	2		1	10
meeting held on January 25, 2025 and the same was approved by the shareholders of the company on February		20,202	98,00,000		25	5	
Shares of the company.				-	-		-

b) Reconciliation of the number of shares and amount outstanding:

Particulars As at March

Number of shares							
					-		
Equity shares outstanding at the beginning of the year		49.00	490.00	49.00	490.00	49.00	490.00
Add; Issued during the year		98.00	980.00				
Less: Shares bought back							-
Equity shares outstanding at the end of the year		147.00	1,470.00	49.00	490.00	49.00	490.00
c) Detail of shares held by each shareholder holding more than 5% of the total number of equity				-			
Class of shares/name of the shareholders: Number		-	0			0	
Number of shares					7		0
Equity shares with voting rights		1					
(i) (ii) Mr. Mrs. S.S Suman Chauhan Chauhan EVP T A & 77,42,460.00		46,54,140.00		24,10,820.00		24,10,820.00	
(iii) Mr. Subey Singh		10,35,000.00	7.04	3,45,000.00	7.04	3,45,000.00	-7.04
RN 00380317 5			1		-	2	

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(d) Shareholding of promoters:				
–			2,025	
Shares held by promoters at end of the year				
Promotor name Number of shares				-
(i) Mr. S Chauhan		77,42,460.00	52.67	24,10,820.00
(ii) Mrs. Suman Chauhan		46,54,140.00	31.66	15,51,380.00
(iii) Mr. Virat Chauhan .		6,22,500.00	4,234	2,07,500.00
(iv) Mr. Vineet Chauhan		5,86,200.00	3,997	1,95,400.00
(v) Mrs Smriti Sindhu		13,500.00	0,094	4,500.00
(vi) Mrs Iksha Chauhan		46,200.00	0,314	15,400.00
Promotor name Number of shares				
(i) Mr.		24,10,820.00	49.20	24,10,820.00
(ii) Mrs. Suman Chauhan		15,51,380.00	31.66	15,51,380.00
(iii) Mr, Virat Chauhan		2,07,500.00	4.23	2,07,500.00
(iv) Mr. Vineet Chauhan		1,95,400.00	3,994	1,95,400.00
(v) Mrs Smriti Sindhu		4,500.00	0.09	4,500.00
(vi) Mrs Iksha Chauhan		15,400.00	0.31	15,400.00

NOTE 14: OTHER EQUITY

Particulars	Not e	March 31, 2025	March 31, 2024	April 1, 2023
(a) General Reserve				
Balance outstanding at the beginning of the year		2,000.00	2,000.00	2,000.00
Add: Additions during the year				
Less: Utilised during the year				
Balance outstanding at the end of the year		2,000.00	2,000.00	2,000.00
(b) Retained earnings				
Balance outstanding at the beginning of the year		11,351.61	8,942.62	8,231.39
Add/(Less): Transition effect on Reinstatement to Ind AS (Refer			-	711.24

Note 43)

Add: Net profit for the year		2,581.79	2,381.39	
Add on account of OCI		7.64	27.59	
Less: Issue of Bonus Share		980.00		
Balance outstanding at the end of the year		12,961.04	11,351.61	8,942.62
Tole		44,961.04	33,351.64	10,942.62

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NOTE 15: NON-CURRENT FINANCIAL LIABILITIES - BORROWINGS

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Secured - At amortised cost			
Term Loan from Banks & NBFC	6,140.60	5,212.92	2,950.75
Less: Current maturities of long term loans	1,787.67	1,257.63	820.79
Total (A)	4,352.93	3,955.29	2,129.96
Vehicle Loans from Banks	161.49	77.65	98.48
Less: Current maturities of long term loans	66.76	34.27	38.87
Total (B)	94.73	43.38	59.62
Unsecured - At amortised cost			
Loans from Directors	-	-	150.00
Total (C)	-	-	150.00
Total (A + B + C)	4,447.65	3,998.68	2,339.58

NOTE 15.1: NON-CURRENT FINANCIAL LIABILITIES - BORROWINGS

Sr. No.	Name of Lender	Outstanding as on 31.03.2025	Repayment Tenure	ROI as at 31.03.2025	Security
1	Canara Bank	162.22	22nd Dec 2021 to 22nd Nov 2026	9.25%	The Credit facility is secured by hypothecation of stock and 100% Guarantee cover under the guarantee scheme named as Emergency Credit Line Guarantee Scheme (ECLGS) by M/s NCGTC Limited.
2	Bajaj Finance Limited (Term Loan III)	818.10	20th Aug 2021 to 05th Jan 2027	9%	a) Extension of charge over the Land & Building situated at Village Bhagwanpur, Hadbast, No. 199, Tehsil Derabassi, District S.A.S. Nagar, Mohali-Punjab and Exclusive charge on assets to be financed through respective term loan. b) Personal Guarantee of Suman Chauhan, Vineet Chauhan, & SS Chauhan.
3	Bajaj Finance Limited (Term Loan IV)	330.89	30th Nov 2022 to 05th Dec 2027	9.25%	a) Extension of charge on Land & Building situated at Village Bhagwanpur, Hadbast, No. 199, Tehsil Derabassi, District S.A.S. Nagar, Mohali-Punjab and Extension of charge on assets financed through Term Loan III. b) Personal Guarantee of Suman Chauhan, Vineet Chauhan, Virat Chauhan & SS Chauhan.
4	Bajaj Finance Limited (Term Loan V)	765.00	30th Aug 2023 to 05th Sep 2029	9.45%	a) Extension of charge over the Land & Building situated at Village Bhagwanpur, Hadbast, No. 199, Tehsil Derabassi, District S.A.S. Nagar, Mohali-Punjab and Exclusive charge on assets to be financed through respective term loan. b) Personal Guarantee of Suman Chauhan, Vineet Chauhan, Virat Chauhan & SS Chauhan.
5	Bajaj Finance Limited (Term Loan VI)	458.33	02nd Sep 2024 to 05th Sep 2030	9.25%	a) Extension of charge over the Land & Building situated at Village Bhagwanpur, Hadbast, No. 199, Tehsil Derabassi, District S.A.S. Nagar, Mohali-Punjab and Extension of charge on movable fixed assets financed by Bajaj Finance Limited. b) Personal Guarantee of Suman Chauhan, Vineet Chauhan, Virat Chauhan & SS Chauhan.
6	Canara Bank	2,104.79	July 2024 to Mar 2029	9.15%	a) First pari-pasu charge along with HDFC bank on Land & Building at hadbast no.198 village Behra Tehsil Derabassi S.A.S nagar, Punjab & hypothecation of furniture & fixtures & elctrical fittings to be financed through the Term Loans. b) First pari-pasu charge on entire fixed assets (Present & future) of the company excluding those exclusively charged to other Term lenders. c) First pari-pasu charge on factory Land & Building situated at village Bhagwanpur Derabassi admeasuring 12000 Sq Yards.
7	HDFC Bank	1,283.68	12th July 2024 to 12th Mar 2029	7.90%	d) Extension of charge on land measuring 4 Biga -01 Bisva at village Bhagwanpur (H.B 199) Tehsil Derabassi S.A.S Nagar Mohali. e) Exclusive first charge on LIC policies standing in the names of SS Chauhan & Vineet Chauhan. f) Exclusive first charge on KDRs in the names of SS Chauhan, Virat Chauhan, Vineet Chauhan, Suman Chauhan & the Company.

Sr. No.	Name of Lender	Outstanding as on 31.03.2025	Repayment Tenure	ROI as at 31.03.2025	Security
8	HDFC Bank	59.00	30th Sep 2024 to 30th Aug 2029	8.53%	The loan is secured against charge on moveable properties, including moveable plant & machinery, machinery spares, tools and accessories and other moveables, both present and future, whether in the possession or under the control of the company or not.
9	HDFC Bank	130.00	30th Oct 2024 to 30th Aug 2029	8.53%	
10	HDFC Bank	28.57	30th Dec 2024 to 30th Aug 2029	8.53%	

Jai Parvati Forge Limited

Notes to Financial Statements for the year ended

NOTE 16: NON-CURRENT FINANCIAL LIABILITIES - LEASE LIABILITIES

Particulars	Not e	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Long term maturities of Lease Liabilities		2,272.79	2,260.25	1,851.84
Less: Current maturities of lease liabilities		739.07	608.35	500.55
Total		1,533.71	1,651.90	1,351.29

NOTE 17: NON-CURRENT FINANCIAL LIABILITIES - PROVISIONS

Particulars	Not e	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Provision for employee benefits		-		
Gratuity (refer note no. 37)		181.63	166.23	169.10
Total		181.63	166.23	169.10

NOTE 18: CURRENT FINANCIAL LIABILITIES - BORROWINGS

Particulars	Not e	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Loans repayable on demand				
Secured - At amortised cost				
From Banks				
Canara Bank		1,138.62	2,533.26	1,926.53
HDFC Bank		4,399.44	2,550.53	2,024.94
Current Maturities				
Current maturities of Long-term borrowings		1,854.43	1,291.91	859.66
		7,392.50	6,375.69	4,811.13
Current maturities of Lease Liabilities		739.07	608.35	500.55
Total		8,131.57	6,984.04	5,311.68

Note:

I) Working capital facilities from Canara Bank & HDFC Bank are secured				
debts and also first pari passu charge on entire fixed assets of the company				-1
measuring 12000 square mortgage of unit -2 land & building		-	41	

(H.B 199) and also by persAngrBuarantggaf Directors.

NOTE 19: CURRENT FINANCIAL LIABILITIES - TRADE PAYABLES

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Total outstanding dues of micro enterprises and small enterprises	61.35	33.21	14.17
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,846.07	1,390.59	1,904.43
Total	1,907.41	1,423.80	1,918.61

Note 19.1: Trade Payables Ageing

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
As at March 31, 2025					
Micro & Small Enterprises	61.35				61.35
Others	1,846.07				1,846.07
Dispute dues - Micro & Small Enterprises					-
Dispute dues					-
Others					-
Total	1,907.41	-	-	-	1,907.41

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
As at March 31, 2024					
Micro & Small Enterprises	33.21				33.21
Others	1,387.22	3.37			1,390.59
Dispute dues - Micro & Small Enterprises					-
Dispute dues					-
Others					-
Total	1,420.43	3.37	-	-	1,423.80

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
As at April 1, 2023					
Micro & Small Enterprises	14.17				14.17
Others	1,901.66	2.78			1,904.43
Dispute dues - Micro & Small Enterprises					-
Dispute dues					-
Others					-
Total	1,915.83	2.78	-	-	1,918.61

NOTE 20: OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Statutory dues payable	244.76	213.04	99.24

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Payables against Capital Goods	111.34	193.71	24.89
Other Payables	516.20	546.91	429.23
Deferred Income on account of Government Grant	264.57	168.34	141.22
Total	1,136.87	1,122.00	694.58

NOTE 21: CURRENT FINANCIAL LIABILITIES - PROVISIONS

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Provision for employee benefits			
Gratuity (refer note no. 37)	16.66	21.77	17.55
Leave encashment	54.19	47.82	40.53
Total	70.85	69.59	58.08

NOTE 22: CURRENT TAX LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024	As at April 1, 2023
Provision for taxation (Net of Advance Tax & TDS Paid)	59.21	234.04	229.24

Jai Parvati Forge Limited

Notes to Financial Statements for the year ended 31st March

NOTE 23: REVENUE FROM OPERATIONS

Sale of products		32,299.28	30,071.83
Sale of services		72.72	85.00
Other operating revenues (refer note 23.1)		2,172.06	1,874.80
Total		34,544.06	32,031.63

Note 23.1: Other operating revenues

Sale of Scrap		2,172.06	1,874.80
Total		2,172.06	1,874.80

NOTE 24: OTHER INCOME

		-	
Other non-operating income:			
Interest Income		36.94	32.09
Government Grant		20.57	0.41
Other Non-Operating Income (Net of Expenses directly attributable to such income)		97.04	99.31
Total		154.56	131.81

NOTE 25: COST OF MATERIAL CONSUMED

		-	
Raw Materials & Components			
Inventory at the beginning of the year		331.38	616.91
Add: Purchases		19,446.95	17,716.04
°		19,778.33	18,332.95
Less: Inventory at the end of the year		989.22	331.38
Total		18,789.11	18,001.57

NOTE 26: CHANGE IN INVENTORIES OF FINISHED

GOODS, STOCK-IN-TRADE & WORK-IN-PROGRESS

Closing Stock:			
Work-in-progress		3,761.93	3,592.60
Scrap		14.38	11.12
Total		3,776.31	3,603.72
Opening Stock:			
Work-in-progress		3,592.60	3,809.05
Scrap		11.12	12.16
Total		3,603.72	3,821.22
Changes in inventory a 0		-172.59	24,150
*			-

Jai Parvati Forge Limited

Notes to Financial Statements for the year ended 31st March

NOTE 27: EMPLOYEE BENEFITS EXPENSE

		-	
Salaries, wages and bonus		2,936.90	2,501.43
Director Remunerations		274.55	241.14
Contribution to provident and other fund		205.76	191.93
Gratuity and EL expenses (Refer Note 37)		62.42	58.11
Staff welfare expenses		54.07	46.93
Total		3,533.70	3,039.53

NOTE 28: FINANCE COSTS

Interest expense			
- on Term Loan		541.68	283.11
- on Working Capital Facilities		398.65	402.94
- on Lease Liabilities		247.19	229.34
Other borrowing costs		74.85	55.88
Total		1,262.37	971.25

NOTE 29: DEPRECIATION AND AMORTIZATION EXPENSE

Depreciation of Property, Plant & equipment		841.84	602.41
Depreciation/amortization of right-of-use assets		155.40	130.27
Amortization of intangible assets			
Total		997.24	732.68

NOTE 30: OTHER EXPENSES

Furnance Oil, LPG Consumed		1,164.60	1,197.96
Stores & Consumables		1,043.80	770.27
Other Manufacturing Expenses			
Job Work Charges		763.49	708.44
Power and Electricity Charges (Net)		1,785.11	1,329.72
Repair & Maintenances			
- Plant & Machinery		585.47	509.69
- Building		21.29	138.55
- others		43.65	90.94
Administration, Selling and other expenses			
Rent		0.35	14.72
Rate,Fee & Taxes		44.22	9.84
Insurance		28.76	30.48
CSR Expenditure		57.08	50.55
Vehicle Running & Maintanance		231.52	157.96
Donations-Others		0.31	0.38

Advertising And Sales Promotion		32.74	24.69
Other Selling Expenses		739.62	690.76
Travelling & Conveyance Expenses		61.24	88.16
Office Expenses		64.93	67.27
Legal And Professional Fees		65.39	38.46
Payment To Auditors (Refer Note 30.1)		5.72	4.28
Miscellaneous Loss /profit on Expenses Sale of (Fixed Assets) SG 2		34.03	31.77
Loss on Fair Valuation of Investments hy			
Foreign Ex.Fluctuation		4.41	
Total z 4, Cy		6,777.74	75,958.64

Jai Parvati Forge Limited

Notes to Financial Statements for the year ended 31st March

NOTE 30.1: Payment To Auditors

Statutory Audit		3.00	3.35
Tax Audit		1.50	0.30
Cost Audit		0.72	0.65
Consultancy & Certification		0.50	
Total		5.72	4.28

NOTE 31: EARNINGS PER SHARE

Particulars 2024-25*

Net profit/(loss) available to equity shareholders		2,581.79	2,381.39
Weighted average number of equity shares outstanding during the period			
Basic EPS (Rs)		17.56	16.20
Diluted EPS (Rs)		17.56	16.20
Face Value Per Equity Share (Rs)		10	10
* The Company has issued and allotted 98,00,000 equity shares to the eligible holders of equity			
(i.e. 28th February 2025) as bonus shares by capitalising Retained Earnings. The EPS figures for			31
2024 have been adjusted to give effect to the allotment of bonus shares as required by IND AS		33	
: Ay		1	

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32. Capital commitments, Contingent Liabilities and Contingencies

Particulars	31 March 2025	31 March 2024	01 April 2023
Capital Commitments			
Estimated amount of contracts remaining to be executed on capital account and not provided for (net of advances)	793.36	273.02	1,164.57
Contingent Liabilities			
Guarantees given by banks on behalf of the company	10.00	10.00	10.00

Export Obligations

The Company has export obligations of Rs 5,120.02 lakhs (31st March 2024: Rs. 3,129.08 lakhs and 1st April 2023: Rs. 2,641.83 lakhs) on account of concessional rates of import duty paid on capital goods under the Export Promotion Capital Goods Scheme.

In the Event of company's inability to meet its obligations, the company's liability would be Rs. 853.34 (31st March 2024: Rs. 521.51 and 1st April 2023: Rs. 440.31) reduced in proportion to actual exports, plus applicable interest.

The Company has given bonds of Rs.749.25 lakhs (31st March 2024: Rs.574.60 lakhs and 1st April 2023: Rs. 484.60 lakhs) to custom authorities against these export obligations.

33. Corporate Social Responsibility

As per the provisions of section 135 of the Companies Act, 2013, the Company has incurred CSR expenditure of INR 57.08 lakhs during the financial year ended as on 31st March 2025. These provisions were also applicable to the company for the financial year ended as on 31st March 2024.

Detail of the CSR expenditure incurred is as follows: -

Amount spent on	31 March 2025	31 March 2024
On the purposes covered under schedule VII to Companies Act, 2013	57.08	50.55

Disclosure related to Corporate social responsibility:

Particulars	31 March 2025	31 March 2024
i) Amount required to be spent by the company during the year	58.22	51.22
ii) Amount of expenditure incurred	57.08	50.55
iii) Shortfall at the end of the year	(1.14)	(0.67)
iv) Total of previous years (shortfall) / excess	3.05	3.72
v) Reason for shortfall	-	-

Jai Parvati Forge Limited
Notes to the Financial Statements for the year ended 31st

(Amount in INR Lakhs, unless otherwise stated)		
vi) Nature of CSR activities is as under:		
activities No) current		
in financial		
Schedule		
VII to the		
Act		
1 Promoting Delhi		27.00
Education		
2 Ensuring IV Delhi		28.50
Environmental		
sustainability		
3 Promoting Yes		1.58
Education		
] FT ty ey		57.08
vii) Details of related party transactions:		
a) Contribution during the year ending 31st March		3,12,025
b) Payable as at 31st March 2025		1,34,202
viii) The company has not incurred any liability by entering		
has not made any provision in this regard.		-
34, Segment Reporting		
The business activities of the company from which		
operating results are regularly reviewed by the		
make decisions about resources to be allocated		
which discrete financial information is available		
Forging activities.		
35. Related Party disclosures		
a) Entities in which directors or their relatives		
D.S Engineers		
Y.S Autotech		
b) Key management personnel & their close		
Shri		1
Whole-time Director Shri Vineet		1

Shri Virat

Shri Animesh

g Shri

Ae No Independent Director Smt.

et Ve Shri.

eS FRN 2 Chief Financial Officer Shri

oe oy Shri Vijay

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Jai Parvati Forge Limited

Notes to the Financial Statements for the year ended 31st March

Company Secretary & Shri Gourav Kapoor			
Compliance Officer			
Close members of family of Key Smt. Suman Chauhan		-	
management personnel Smt. Iksha Chauhan		-	
Smt. Smriti Sindhu			-
c) Transactions with related parties have been set out			
i a		31	31,202
D.S. Engineers		4,922.79	3,447.39
a			
Purchase of Machine a			
D.S. Engineers a			477
D.S. Engineers ee			0.19
D.S. Engineers		191.43	323.29
Y.S. Autotech		19	2,435
Remuneration / Sala es		43	
Shri Sahender Singh Chauhan		193.71	113.80
Shri Vineet Chauhan		80.11	80.20
Shri Virat Chauhan		74.11	74.20
Shri Narender Singh		7.26	1.99
Shri Animesh Maiti		5.10	
Smt. Iksha Chauhan		3.59	18.09
Shri Gourav Kapoor 2:		5.83	5
Shri Maneesh Kumar Middha		17.16	7.27
Arshdeep Kaur 85		1.39	-
Shri Vineet Chauhan Pe		-	150.00
d) Balances with related parties have been set out below:			
Trade Receivable			2
D.S. Engineers		257.29	247.52
Trade Payable rr			
Y.S. Autotech		1.08	161
Remuneration / Salary Payable es			
OSE.		6.25	5.28
7 chargred Shri Virat Chauhan		9.79	507
2{ Shri Narender Singh		-060	060
SP GY Smt. Iksha Chauhan			01

36. Leases

The Company classifies the lease transactions as per the requirements of IND-AS 116 “Leases”. The Company applied the exemption not to recognize Right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application.

Depreciation charge for Right-of-use assets is included under depreciation and amortization expense in the Statement of Profit and Loss. Further, to above, the Company has certain lease arrangement on short term basis, expenditure on which has been recognized under line item “Rent” under Other expenses.

Nature of leasing activity:

The Company has entered into lease arrangements for plant & machinery.

Change in lease liabilities arising from financing activities:

Particulars	31 March 2025	31 March 2024	01 April 2023
Opening lease liability	2,260.25	1,851.84	2,032.83
Addition to lease liabilities	914.24	1,210.26	517.17
Derecognition of lease liability			
Lease payments	901.71	801.85	698.16
Closing lease liability	2,272.78	2,260.25	1,851.84
Non-current	1,533.71	1,651.90	1,351.29
Current	739.07	608.35	500.55
Maturity analysis of lease liabilities:			
- less than 1 year	739.07	608.35	500.55
- between 1 to 3 years	1,398.41	1,463.81	1,268.59
- more than 3 years	135.29	188.09	82.70

37. Employee benefits

(a) Defined contribution plans

The Company has recognized INR 205.76 (31st March 2024: INR 191.93) towards post-employment defined contribution plans comprising Provident fund, Employee state insurance scheme and Labour Welfare Fund in the statement of profit and loss.

Jai Parvati Forge Limited
Notes to the Financial Statements for the year ended 31st March 2025

(Amount in INR Lakhs, unless otherwise stated)			-
(b) Defined benefit plans			
i) Gratuity			
Gratuity is a post-employment benefit and is in the nature			1
The liability determined by actuarial valuation using projected			
recognized in the balance sheet in respect of gratuity is the			
benefit/obligation at the balance sheet date less the fair			
with adjustment for unrecognized actuarial gains or losses		1	-

and losses through re-measurements of the net defined
recognized in other comprehensive income.

In accordance with the standard, the disclosure relating
are provided below: -

Change in present value of obligations:

Present value of obligation at the beginning		1,187.99	186.64
of the year			
Interest cost		13.50	113.62
		33.03	31.65
Benefits Paid		(26.02)	(7.06)
Actuarial (Gain)/Loss		6.39	1.27
Financial Assumption			
Actuarial (Gain)/Loss		(16.60)	(38.13)
Adjustment			
Present value of obligation at the end of the		198.29	187.99
ear			
Change in the fair value of plan assets:			
SA March		3,120	31
the Fair value year of plan assets at the beginning of ee			
Expected Interest income			
Contribution paid by employer ee		-	
Benefits paid ee			
Actuarial gain/(loss) on plan assets ee		2	
income Return on plan assets excluding interest pf			
Fair ear value of plan assets at the end of the ee			
Amount recognized in Balance sheet:			
644 March		3,420	2,024
(Present value of obligation at the end of		(198.29)	(187.99)
the year			

Fair ear value of plan assets at the end of the ee			
OPTA Net (Liability) / Asset recognized in balance		(198.29)	(187.99)
OAS h			
Aw Ay) sheet			947
AN By		18,168	(166.23)

OH oy Az

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Principal actuarial assumptions used in determining gratuity benefit obligations are as follows:

Particulars	31 March 2025	31 March 2024
Discount rate	6.65% p.a.	7.18% p.a.
Expected rate of increase in compensation levels*	7.00% p.a.	7.00% p.a.
Expected rate of return on plan assets	N.A.	N.A.
Attrition	-	-

*The estimated rate of increase in compensation levels takes into account inflation, seniority, promotion and other relevant factors such as demand and supply in the employment market.

38. Fair Value measurements
Financial instruments by category

Particulars	Carrying Value			Fair Value		
	31 March 2025	31 March 2024	01 April 2023	31 March 2025	31 March 2024	01 April 2023
Investments in mutual fund	7.72	7.21	19.62	7.72	7.21	19.62
Trade Receivables	8,361.77	7,144.50	5,885.74	8,361.77	7,144.50	5,885.74
Others	582.54	520.11	425.40	582.54	520.11	425.40
Cash & Cash Equivalents	7.94	3.40	2.74	7.94	3.40	2.74
Bank Balance	32.63	30.70	28.97	32.63	30.70	28.97
Total Financial assets	8,992.61	7,705.92	6,362.47	8,992.61	7,705.92	6,362.47

Jai Parvati Forge Limited
Notes to the Financial Statements for the year ended 31st March 2025
(Amount in INR Lakhs, unless otherwise stated)
Financial
Liabilities
Total

Financial 16,020.35 14,058.42 10,921.17 16,020.35 14,058.42 10,921.17 liabilities

(i) Valuation techniques used to determine fair values

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount 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. Specific valuation technique used to value financial instrument includes:

discounted cash flow analysis The following method and assumptions are used to estimate fair values:

The carrying amounts of trade receivables, trade payables, capital creditors, cash and cash equivalents, short term deposits etc. are considered to be their fair value, due to their short- term nature.

Long-term fixed-rate and variable-rate receivables / borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, credit risk and other risk characteristics. For borrowings fair value is determined by using the discounted cash flow (DCF) method using discount rate that reflects the issuer's borrowings rate. Risk of non- performance for the company is considered to be insignificant in valuation.

Financial assets and liabilities measured at fair value and the carrying amount is the fair value.

(ii) Fair value hierarchy

This section explains the judgments and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in financial statements. To provide an indication about the reliability of inputs used in determining fair values, the Company has classified its financial instruments into three levels prescribed under the accounting standards. The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

The following table provides the fair value measurement hierarchy of the Company's asset and liabilities, grouped into Level 1 to Level 3 as described below:

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities. Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

My FN Level 3: Valuation techniques for which the lowest level input that is significant to the fair va A easurement is ufobservable.

Particulars	Carrying value 31 March 2025	Quoted price in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets & liabilities at fair value through profit or loss				
Financial Assets:				
Investments in mutual funds	7.72	7.72	-	-
Total	7.72	7.72	-	-
Financial Assets & liabilities at amortised cost				
Financial Assets:				
Security Deposit	582.53	-	582.53	-
Total	582.53	-	582.53	-
Financial liabilities:				
Long-term borrowings (including current maturities)	6,302.09	-	6,302.09	-
Lease liabilities (including current maturities)	2,272.79	-	2,272.79	-
Short-term borrowings	5,538.06	-	5,538.06	-
Total	14,112.94	-	14,112.94	-

Particulars	Carrying value 31 March 2024	Quoted price in active market (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)
Financial Assets & liabilities at fair value through profit or loss				
Financial Assets:				
Investments in mutual funds	7.21	7.21	-	-
Total	7.21	7.21	-	-
Financial Assets & liabilities at amortised cost				
Financial Assets:				
Security Deposit	520.10	-	520.10	-
Total	520.10	-	520.10	-
Financial liabilities:				
Long-term borrowings (including current maturities)	5,290.57	-	5,290.57	-
Lease liabilities (including current maturities)	2,260.25	-	2,260.25	-
Short-term borrowings	5,083.79	-	5,083.79	-
Total	12,634.61	-	12,634.61	-

Jai Farvati Forge Limited			
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Notes to the Financial Statements for the year

(Amount in INR Lakhs, unless otherwise stated)			
Carrying			
01 April		01,202	
			(2)
Financial Assets & liabilities			
at fair value through profit or			
loss			
Investments in mutual funds		19.62	
Total Cd		19.62	
QO			
at amortised cost			
		425.40	425.40
Total		425.40	425.40
QO			
Financial liabilities: ne		2	
Long-term borrowings			
(including current maturities)		3,199.24	3,199.24
current Lease liabilities maturities (including		1,851.84	1,851.84
Short-term borrowings		3,951.48	3,951.48
39. Financial Risk Management			
The		1	
purpose of these financial liabilities is			
Company's principal financial assets include		4	
that arise directly from its operations.			
The		1	-0
of Directors from time to time.		-	
close co-operation with the various stakeholders.			2
overall financial risk management, as well			2
use of derivative financial instruments and		-	-
The			
managed pro-actively by the Senior Management		5	
and Committees.			
(A) Credit Risk			
Credit risk arises from the possibility that			
resulting in financial loss to the company.		-	-
financial reliability of customers, considering			
analysis of historical bad debts and ageing		4	-

The Company considers the

has been a significant increase in c yea)

Jai Parvati Forge Limited

Notes to the Financial Statements for the year

(Amount in INR Lakhs, unless otherwise stated)			
(i) Actual or expected significant adverse		-	-
(ii) Actual or expected significant changes			
(iii) Financial or economic conditions			
counterparty's ability to meet its			
(iv) Significant increase in credit risk			-
(v) Significant changes in the value			
party guarantees or credit enhancements.		-	
The			
from external customers. Credit risk on			
invest in deposits with banks and financial		5	
credit rating agencies.			
(B) Liquidity Risk			
Liquidity risk is defined as the risk that			
on time or at a reasonable price. The		-	
levels of liquidity to meet its cash and			
is responsible for liquidity, funding as		2	4
policies related to such risk are overseen			2
monitors the			
cash flows.			-
The table below provides details		2	
liabilities at the reporting date based			
'nterestbearingboreowingss		5,538.06	538.06
Charge		936.54	2,694.15
Non-Interest-bearing			
borrowings:			
Trade and Other payable		1,907.41	1,907.41
COCO			
Working Capital Limits 6083.79		5,083.79	5,083.79
		1,291.89	5,290.55
Charge		812.62	2,716.55
Non-Interest-bearing			
borrowings:			-
Otherpayable		1,423.80	1,423.80

(C) Market Risk

% Market risk a is the risk that the fair value

Jai Parvati Forge Limited**Notes to the Financial Statements for the year ended 31st March 2025****(Amount in INR Lakhs, unless otherwise stated)****(i) Foreign currency risk**

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company is exposed to foreign exchange risk mainly through its sales to overseas customers and purchases from overseas suppliers in foreign currencies.

Foreign currency exposure:

(ii) Interest rate risk

Interest rate is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligation at floating interest rates which is not material.

(iii) Commodity price risk

The Company is affected by the price volatility of certain commodities. Its operating activities require the ongoing purchase of raw material and therefore requires a continuous supply. The Company operations may impact due to changes in prices of those raw materials.

40. Capital Management**The Company's objective when managing capital are to**

- Safeguard its ability to continue as a going concern, so that it can continue to provide returns to shareholders and benefits to other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. Consistent with others in the industry, the Company monitors capital on the basis of following gearing ratio $\text{Net debt (total borrowing net of cash and cash equivalents) divided by total equity}$

Jai Parvati Forge Limited
Notes to the Financial Statements for the year ended 31st March 2025
(Amount in INR Lakhs, unless otherwise stated)
41. Value of imports on CIF basis in respect of:

Lil An Capital Goods, Stores & Spares cc 426.46 ac 4.90 ca 631.66 and other services

42. Other Regulatory information

(i) The Company neither have any Benami property, nor any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami transactions (Prohibitions) Act, 1988.

(ii) The Company has not entered into any transactions with companies struck off under section 248 of the Companies Act, 2013.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

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

(v) The Company has not advanced or loaned or invested funds in any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries. (vi) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. (vii) The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

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Jai Parvati Forge Limited**Notes to the Financial Statements for the year ended 31st March 2025**

(Amount in INR Lakhs, unless otherwise stated) :

(ix) The company has no investment property and accordingly its fair valuation is not required at year end.

(x) No revaluation of Property, Plant & Equipment (Including ROU) & Intangible assets has been carried out during the year.

directors, KMPs and the related parties, either severally or jointly with any other person, that i. repayable on demand; or ii. without specifying any terms or period of repayment.

(xii) The company has not defaulted on loan from any bank or financial Institution or other lender a charge on book debts and other assets of the company, and quarterly returns or statements of current assets filed by the company with banks are in agreement with the books of accounts without any material discrepancies.

lender.

(xv) The company has complied with number of layers prescribed under clause (87) of Section 2 of the Act read with Companies (restriction on number of layers) Rules, 2017. had Charigeg vA aE Weer

(xvii) Ratios				
Current Ratio			11,305.91	1.27
oe				
(Current Assets/Current Liabilities)			9,833.47	1.28
Debt-Equity Ratio 2025		02,58,574.87	16,431.04	0.52
(Interest bearing Long term Debts (Including				
. Current Maturity) i + Other Fixed i Payments		02,47,550.83	13,841.61	0.55
5024				
including lease both short term and long term)/				
Shareholders' Equity				
Debt Service Coverage Ratio 2025		02,54,368.08	3,073.11	1.42
(Earnings available for debt services / debt				-
Service) ,				
taxes + Non-cash operating exp. + Interest+		02,43,662.34	1,946.99	1.88
Other adj like loss on sale of asset etc.				
Principal Repayments				
Return on Equity Ratio 2025		02,52,589.43	15,136.32	17.11
N et Profits fits after af taxes -P reference		02,42,408.98	12,637.11	19,069
Dividend ivi / 5024				
Average Equity				
Inventory turnover ratio 2025			4,468.08	7.73
Cost of Goods Sold OR Sales / Average				
Inventory .			4,343.07	7.38
Average Inventory is (Opening + Closing		-		
balance /2)				
Trade Receivable turnover ratio 2025			7,753.14	4.46
Net Credit Sales / Avg. Accounts Receivable			6,51,512	4.92
Trade Payable turnover ratio 2025			1,665.61	11.68
Net Credit Purchase/ Avg. Trade Payables			1,671.20	10.60
2024				
Net capital turnover ratio 2025		34,544.06	3,011.16	11.47
Net Sales / Working Capital 2024			2,756.39	11.62
Net Profit Ratio 2025		02,52,901.19	34,544.06	
Net Profit / Net Sales 2024		02,42,381.39	32,031.63	7.43
Return on Capital Employed 2025		02,54,783.63	26,213.32	18.25
(Earning before Interest and Taxes / Capital				
. ies a		02,44,250.39	22,241.63	

Long Term Debt + Deferred Tax Liability

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Jai Parvati Forge Limited
Notes to the Financial Statements for the year ended 31st March 2025
(Amount in INR Lakhs, unless otherwise stated)
43. First time adoption

The financial statement for the period ended 31st March 2025 is the first set of Financial Statements prepared in accordance with the requirements of IND AS 101 - First time adoption of Indian Accounting Standards. Accordingly, the transition date to IND AS is 1st April 2023. Up to the Financial year ended 31st March 2024, the Company prepared its financial statements in accordance with accounting standards notified under the Section 133 of the Act, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 ("Indian GAAP" or "Previous GAAP").

The Ind AS Financial Statements as at and for the year ended 31st March 2024 and 31st March 2023 have been prepared after making suitable adjustments to the accounting heads from their Indian GAAP values following accounting policies and accounting policy choices (both mandatory exceptions and optional exemptions availed as per Ind AS 101) consistent with that used at the date of transition to Ind AS (1st April 2023) and as per the presentation, accounting policies and grouping/classifications including revised Schedule III disclosures followed as at and for the year ended 31st March 2025.

I. Exemptions applied
1. Mandatory exception:
a) Estimates

On assessment of the estimates made under the previous GAAP financial statements, the Company has concluded that there is no necessity to revive the estimates under Ind AS, as there is no objective evidence of an error in those estimates. However, estimates that were required under Ind AS but not required under previous GAAP are made by the Company for the relevant reporting dates reflecting conditions existing as at that date. Key estimates considered in preparation of financial statements that were not required under the previous GAAP are listed below:

- Determination of the discounted value for financial instruments carried at amortized cost
- Impairment of financial assets based on the expected credit loss model.

b) Classification and measurement of financial assets

IND AS 101 required an entity to assess classification of financial assets on the basis of facts and circumstances existing as at the date of transition. Further, the standard permits measurement of financial assets accounted at amortized cost based on facts and circumstances existing at the date of transition if retrospective application is impracticable. Accordingly, the Company has determined the classification of financial assets based on facts and circumstances that exist on the date of transition. Measurement of financial assets accounted at amortized cost has been done retrospectively except where the same is impracticable.

2. Optional Exemptions
a) Deemed cost for property, plant and equipment

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognized in the financial Statement as at the date of transition to Ind-AS, measured as per previous GAAP and used that as its deemed cost as at the date of transition after making necessary adjustments. Accordingly, the company has carried over value as at transition date 1st April 2023. For the purpose of financial statements for the year 3 FRN 003303 depreciation based on the estimated life of respective years.

Jai Parvati Forge Limited
Notes to the Financial Statements for the year ended 31st March 2025

(Amount in INR Lakhs, unless otherwise stated)		2	
b) Leases			
The Company has adopted Ind AS 116 by applying exemption			1,071
Following approach is followed on transition date (1st April initially.		12,023	1
(i) Lease liability is recognized, for leases which were leases by measuring the present value of the remaining using the incremental borrowing rate at the date of		-	-
(ii) A right of use assets is recognized at an amount equal the amount of any prepaid or accrued lease payments in the Statement of assets and liabilities immediately application.		-	-
The Company also applied the available practical expedients			
a. Used a single discount rate to a portfolio of leases with			
b. Applied the short-term leases exemptions to leases months at the date of initial application.		0	12
c. Excluded the initial direct costs from the measurement of initial application.			7
II. Reconciliation of total equity between previous GAAP			5
[Particulars S 8 March		3,120	0,12,023
Total equity reported earlier under previous GAAP		2	
(i) Ind AS adjustments ee			7
- Adjustment of opening balance of equity		711.24	906.48
		135.40	98.21
		476.98	362.09
- Financial assets measured at Fair Value		22.22	-18.20
- Gain on De-recognition of Financial Liability i		-	
- adjustment Adjustment on for borrowing Effective		-0.96	-5.44
- Tax adjustments		-165.55	-268.31
(ii) Restatement adjustments es		-	8
Total equity as per Ind AS		13,841.61	11,432.62
II. Reconciliation of total comprehensive income between			4
[Particulars 84 March		3,120	
Profit P revious for GAAP the , year reported earlier under		1,990.89	
(i) Ind AS adjustments Po			
- Prior Period Errors & Change in Estimation of		135.40	

Useful Life. - PPE			4
		426.98	
- Financial assets measured at Fair Value		22.22	
- Gain on De-recognition of Financial Liability PF lm		-	
- Adjustment for Effective interest rate			
adjustment on borrowing			
- Remeasurement reclassified to OCI of defined benefit plan		3,687	

of

Jai Parvati Forge Limited

Notes to the Financial Statements for the year ended 31st March 2025

(Amount in INR Lakhs, unless otherwise stated)		
Decrease in Deferred Tax Expenses due to Ind		1,456.97
AS Adjustments		
Tax Effect of OCI Items Pe		-
(ii) Restatement adjustments Lf		
AS Profit for the year reported earlier under Ind		2,381.39
- Other comprehensive income		36.87
- Tax adjustments		-9.28
Total comprehensive Income as reported		5
under Ind AS		2,408.98
IV. Notes to first time adoption		
(a) Leases		
Under previous GAAP, lessee classified a lease as an		4
based on whether or not the lease transferred substantially		
incident to the ownership of an asset. Operating lease were		
of profit and loss. Under Ind AS 116, all arrangement		4
lease except those for which short-term lease exemption		
applied, the Group has recognized a right-of-use assets		-
lease commencement date. Right-of-use assets is amortized		
straight line basis and lease liability is measured at amortized		
of future lease payments.		
The impact arising from the change is as		
follows: decrease		
Restated Statement of Profit and Loss		3,120
		52.70
Capitalisation of Interest & Charges Paid before		-33.89
Commencement of Lease		
Interest expense on financial liabilities measured		229.34
at amortised cost - on lease liabilities		
Depreciation expense		130.27
Adjustment before income tax		-426.98
OCS		
Restated Statement of Assets and Liabilities 31 March		34,202
Assets: Right-of-use assets		3,190.90
Liabilities: Lease liabilities (Borrowings)		2,260.25
(b) Adjustment for Effective interest rate adjustment		
As per Ind AS 109, the Company has classified Term		
to be measured at amortized cost. The borrowings have		
date of transition using effective interest method i.e.,		

amortized cost. ky		1
Sf Charges		
Wher		-

Notes to the Financial Statements for the year ended 31st March 2025

(Amount in INR Lakhs, unless otherwise stated)			
(c) Deferred Taxes			
Under Previous GAAP, deferred taxes were recognized differences between accounting profit and taxable profit income statement approach. Under Ind AS, deferred the balance sheet for future tax consequences of temporary the carrying value of assets and liabilities and their above difference, together with the consequential tax transitional adjustments lead to temporary differences. are recognized in relation to the underlying transaction or through other comprehensive income.			-
Restated statement of Profit & Loss		31,202	01,202
Tax adjustments on Ind AS adjustments i			
Deferred tax impact on lease		234.22	203.40
Deferred tax impact on financial assets measured at amortized cost		-19.18	144.05
Deferred tax impact on financial liability measured at amortized cost		0.92	1.59
Deferred tax impact on Government Grant		6.82	0.28
Deferred tax impact on Other Temporary Difference		257.43	77.09
Adjustment before income tax - Profit / (loss) ee		-	
Restated Statement of Assets and Liabilities		3,120	01,202
Liability: Deferred tax Liability(net)		165.35	268.31
(d) Remeasurements of the defined benefit plans reclassified			0
Under Previous GAAP, the Company recognized benefit plans under Statement of Profit and Loss. Under of defined benefit plans are recognized immediately in Financial Information with a corresponding debit or through OCI.		-	5
(e) Prior Period Error			
Under the previous GAAP, The Company was claiming assuming residual value as Nil. As per Schedule company can opt for different residual value lower than the financial statements shall disclose such difference behalf duly supported by technical advice. However, in		25	2,013
		4	

or material basis the depreciation has been recalculated

&

Jai Parvati Forge Limited
Notes to the Financial Statements for the year ended 31st March 2025

(Amount in INR Lakhs, unless otherwise stated)

(f) Change in Estimate of Useful Life

The Company was charging Depreciation as per the Useful life provided by the useful life of assets based on a report from a Certified Valuer and change the depreciation prospectively.

44. Figures of the previous year have been regrouped, reclassified and/or rearranged wherever necessary, to conform with the current year's presentation.

As per our report of even date attached
For Ashwani K. Gupta & Associates
Chartered Accountants
(Firm's Registration No. 003803N)

**For and on behalf of the Board of Directors of
Jai Parvati Forge Limited**

Munish Goel
Partner
Membership No. 553043

**SAHENDER SINGH
CHAUHAN**
Managing Director
DIN: 01723352

VINEET CHAUHAN
Whole Time Director
DIN: 01635995

Place: Derabassi
Date: 04-09-2025
UDIN: 25553043BMJAPC6520

VIJAY KUMAR SHARMA
Chief Financial Officer
M.No: 089547

GOURAV KAPOOR
Company Secretary
M.No: 12118

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 21ST ANNUAL GENERAL MEETING OF THE MEMBERS OF JAI PARVATI FORGE LIMITED WILL BE HELD ON SATURDAY, THE 27TH DAY OF SEPTEMBER, 2025 AT 11.00 A.M. AT REGISTERED OFFICE OF THE COMPANY AT VILLAGE BHAGWANPUR, BARWALA ROAD, TEHSIL: DERABASSI, DISTT: S A S NAGAR, MOHALI, PUNJAB TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2025 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Vineet Chauhan (DIN: 01635995) who retires by rotation and being eligible offers himself for re-appointment.

SPECIAL BUSINESS:**3. TO FIX THE REMUNERATION OF COST AUDITORS**

To consider and if thought fit to pass with or without modification(s) the following Resolution as an Ordinary Resolution:

“RESOLVED that pursuant to section 148 and other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditor) Rules, 2014 (including statutory modification(s) or re-enactment thereof for the time being in force), M/s SDM & Associates, Cost Accountants, appointed by the Board of Directors of the Company to conduct the audit of cost records of the Company for the financial year ending 31st March, 2026, be paid a remuneration of Rs. 88,000/- (Rupees Eighty Eight Thousand) plus applicable tax and reimbursement of actual out of pocket expenses.”

Date: 04.09.2025

Place: Derabassi

By the order of Board of Directors
For **Jai Parvati Forge Limited**

Gourav Kapoor
Company Secretary
& Compliance Officer
FCS 12118

NOTES:

1. A member entitled to attend and vote at the meeting may appoint a proxy to attend and vote instead of himself/herself and the proxy so appointed need not be a member of the Company. A proxy form attached herewith is to be lodged at the Registered Office of the Company 48 hrs. before the time of the meeting.
2. Members are requested to bring their copies of Annual Reports to the meeting.
3. Members are requested to notify any change in their address, mandates etc., to update the records of the company.
4. Members/Proxies should bring the attendance slips duly filled in for attending the meeting.
5. Copy Forwarded to:
 - a) All directors
 - b) M/s Ashwani K Gupta Associates, Statutory Auditors.
 - c) M/s SDM & Associates, Cost Auditors
 - d) M/s A Arora & Co, Secretarial Auditors

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT, 2013

ITEM NO. 3

The Board of Directors of the company, in compliance of the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records And Audit) Rules, 2014, including the statutory modification and re-enactments thereof, has approved the appointment of M/s SDM & Associates, Cost Accountants as the Cost Auditor to conduct the audit of cost records for the financial year ending March 31st, 2026. However, as per the provisions of Companies Act, 2013 the remuneration payable to the Cost Auditor has to be determined by the shareholders of the Company.

The Board of Directors has recommended the payment of remuneration of Rs. 88,000/- (Rupees Eighty Eight Thousand) plus the applicable taxes and reimbursement of actual out of pocket expenses, to the Cost Auditors for the financial year 2025-26, for the approval of the members at the ensuing Annual General Meeting. Accordingly, consent of members is sought by way of an Ordinary Resolution as set out in Item No. 3 of the Notice.

None of the Directors, Key Managerial Personnel and their relatives are concerned or interested in the resolution set out at Item No. 3.

Additional Information in respect of the Directors seeking appointment or re-appointment at the Annual General Meeting:

Sr. No	Particulars	Mr. Vineet Chauhan
1.	Director Identification Number	01635995
2.	Age	34 years
3.	Qualification	Post Graduate
4.	Work Experience	Experience of approximately 18 years in management and administration of affairs.
5.	Terms of Appointment	Currently appointed as Whole Time Director w.e.f. 01.04.2023 for a term of 3 years, liable to retire by rotation and drawing remuneration as per the approval of the members. He is retiring by rotation at the AGM and if re-appointed, he shall continue to hold the office of Whole Time Director, as per his existing terms.
6.	Date of present Appointment/ re-appointment by Board	Current appointment approved by the Board resolution dated 27.03.2023 w.e.f. 01.07.2023.
7.	Shareholding in the company (as on 31.03.2025)	586200 shares (3.99%)
8.	Relationship with Other Directors of the company	Son of Sh. Sahender Singh Chauhan, Managing Director and Brother of Mr. Virat Chauhan, Whole Time Director
9.	Other Directorships held	Nil
10.	Other Committee membership or Chairmanship held	N.A.

11.	Number of Board Meetings attended during the year (FY 2024-25)	14 (Fourteen)
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Form No. MGT-11
Proxy form

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

1. CIN: U28910PB2004PLC050418
 2. Name of the company: JAI PARVATI FORGE LTD
 3. Registered office: Village Bhagwanpur, Barwala Road, Tehsil: Derabassi, Distt: S A S Nagar, Mohali, Punjab

Name of the member (s):
 Registered address:
 E-mail Id:
 Folio No/ Client Id:
 DP ID:

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

1. Name:
 Address:
 E-mail Id:
 Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 21st Annual General Meeting of the company, to be held on Saturday, the 27th day of September, 2025 At 11.00 A.M. at its Registered Office, Village Bhagwanpur, Barwala Road, Tehsil: Derabassi, Distt: S A S Nagar, Mohali, Punjab and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.
 1.....
 2.....
 3.....

Signed this..... day of..... 2025.

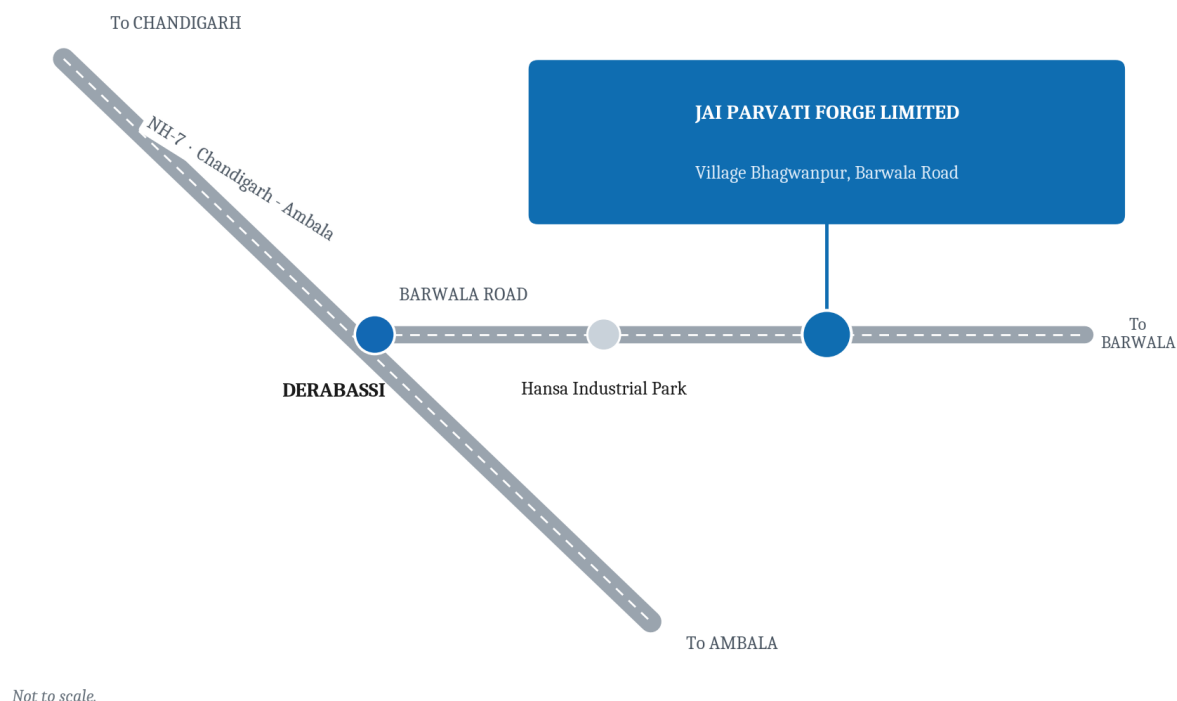
Signature of shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp

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

ROUTE MAP TO THE VENUE OF THE 21ST ANNUAL GENERAL MEETING



Venue	Registered Office of the Company at Village Bhagwanpur, Barwala Road, Tehsil: Derabassi, Distt: S A S Nagar, Mohali, Punjab – 140507
Prominent landmark	Hansa Industrial Park
Date and time	Saturday, 27-Sep-2025 at 11.00 a.m.

The map is a schematic and is not drawn to scale. It is given pursuant to paragraph 1.2.4 of the Secretarial Standard on General Meetings (SS-2).