INDEPENDENT AUDITORS REPORT

TO THE MEMBERS OF TRIDIB INDUSTRIES LTD

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Ind AS Financial Statements of **Tridib Industries Limited** (the "Company") which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows and Notes to the Financial Statement for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Ind AS Financial Statements").

In our opinion and to the best of our information and according to the explanations give to us, the aforesaid Ind AS 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 on conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 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 Ind AS 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 Ind AS 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 Ind AS 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 Ind AS 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 the Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, Ind AS Financial Statements and our auditor's report thereon.

S. JAIN & CO. NEW DELHI FRN: 009593N CHARTERED ACCOUNTANT

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

In connection with our audit of the Ind AS Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS Financial Statements or our knowledge obtained during the course of our audit otherwise appears to be materially misstated.

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

Responsibilities of Management and those Charged with Governance for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Ind AS Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimated 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 Ind AS Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS Financial Statements, management 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 Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditors Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS Financial Statements.

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

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

ii. Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Ind AS Financial Statements in place and the operating effectiveness of such controls.

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

iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Ind AS 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.

v. Evaluate the overall presentation, structure and content of the financial statement, including the disclosures, and whether the Ind AS Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Ind AS Financial Statements that, individually or in aggregate, makes it probable that the economic decision of a reasonably knowledgeable user of the Ind AS 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 Ind AS Financial Statements.

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

We also provide those charges 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 reasonable be thought to bear on our independence, and here 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 Ind AS Financial Statements of the current period and are, therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

    a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

    b. In our opinion, proper books of account as required by law have been kept by the 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 Cash Flow Statements dealt with by this Report are in agreement with the books of account.

    d. In our opinion, the aforesaid Ind AS Financial Statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

    e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 Ind AS 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 Ind AS Financial Statements.

    g. With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended:

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

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

i) The Company has disclosed the impact of the pending litigations on its financial position in its Ind AS Financial Statements.

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

iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

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

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

(c) Based on such 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 mis-statement.

C. As stated in the Ind AS Financial Statements - No dividend or any interim dividend have been declared or paid during the year by the company as per the section 123 of the Act.

D. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April1, 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is applicable for the financial year ended march 31, 2023.

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 S. Jain & Co.
Chartered Accountants
FRN : 009593N

FCA Ankit Jain
Partner
M. No. : 523717
UDIN: 24523717BKCSFZ5146

Date: 29.05.2024
Place: New Delhi

ANNEXURE "A" TO THE INDEPENDENT AUDITOR REPORT
Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the members of Tridib Industries Limited of even date

Report on the Internal Financial Controls with reference to Standalone Financials Statements under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have relied upon the internal financial controls adopted by the company with reference to financial statements of **Tridib Industries Limited** (the 'Company') as of March 31, 2024 in conjunction with our audit of the 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 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 of 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 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 statement, whether due to fraud or error.

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

Inherent Limitation 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 31, 2024, based on the criteria for internal financial control with reference to financial statements established by the Company considering the essential components of internal control stated in the Guidance Note of Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For S. Jain & Co.
Chartered Accountants
FRN : 009593N

S. JAIN & CO. NEW DELHI FRN: 009593N CHARTERED ACCOUNTANT

FCA Ankit Jain
Partner
M. No. : 523717
UDIN: 24523717BKCSFZ5146

Date : 29.05.2024
Place : New Delhi

ANNEXURE – "B' TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirement section of our Report to the Members of Tridib Industries Limited on the even date for the year ended 31st March, 2024.

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit we report that:

(i) In respect of the Company's property, plant and equipment, right-of-use assets and intangible assets:

(a) (A) According to the information and explanation to us and on the basis of the records, the company 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 has maintained proper records showing full particulars of Intangible assets.

(b) According to the information and explanation provided to us, the Company has a program of physical verification of Property, Plant and Equipment 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 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 notices on such verification.

(c) According to the information and explanation given to us and based on our examination of the land on which building is constructed, the lease deed provided to us, we report that, the property has been taken on lease by the Company and the building has been constructed by the Company themselves, (other than properties where the company is the lessee and the lease agreements are duly executed in favor 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) According to the information and explanation given to us and based on our examination, the Company has not revalued its property, plant and equipment (including right of use of assets) and intangible asset of both during the financial year;

S. JAIN & CO. NEW DELHI FRN: 009593N CHARTERED ACCOUNTANT

(e) There is no any proceeding have been initiated or pending against Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

(b) According to the information and explanation given to us and based on our examination, the Company has not been sanctioned any working capital limit from banks or financial institution. Hence, the reporting under clause 3(ii)(b) of the Order is not applicable.

(iii) During the year the company has not made any investments in, Companies and has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties:

(a) The Company has invested in the following companies:

- Subsidaries – provided investment during the year of Rs. NIL
- Associates – provided investment during the year of Rs. NIL

(b) In our opinion, the investment made and the terms and conditions of the grant of loans during the year are, prima facie, not prejudicial to the Company's interest.

(c) The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(c) is not applicable

(iv) According to the information and explanation given to us and based on the examination of the records, the company has no loans, investments, guarantees or security have been given where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) The Company has not produced any records before us regarding the prima facie Cost records and accounts, the Central Government has prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013, for the business activities carried out by the Company and covered under the rules and under said section of the Act, but not applicable on the Company.

S. JAIN & CO. * NEW DELHI FRN: 008593N * CHARTERED ACCOUNTANT

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, GST, value added tax, duty of customs, service tax, cess and other material statutory dues if applicable have been regularly deposited during the year by the Company with the appropriate authorities *except for the Labour Welfare Fund* which has not been paid till the date of signing of the Balance Sheet for the balance amount outstanding as on 31st March 2024.

(b) According to the information and explanations given to us, and the records of the companies examined by us, there are no disputed dues of GST, income tax, custom duty, service tax, wealth tax, Value added tax, excise duty and cess which have not been deposited.

(c) There is no undisputed amount payable in respect of Provident Fund, Employee State Insurance, Income Tax, VAT, Goods and Service Tax (GST), Custom Duty, Excise Duty, Cess and other Statutory Dues as at March 31, 2024 for the period of more than 6 months from the payable date.

(viii) The company has not recorded any transactions in the books of account which have been surrendered of disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. There was no previously unrecorded income which has to be properly recorded in the books of account during the year.

(ix) (a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or any other lenders. Hence this clause is not applicable;

(c) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the company has not obtained any term loan during the year and there is no outstanding term loan at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the company has not raised any short-term fund; hence this clause is not applicable;

(e) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the company has not taken any funds

S. JAIN & CO. CHARTERED ACCOUNTANTS NEW DELHI FRN: 009593N from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable;

(f) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the company has not raised company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause 3(ix)(f) of the Order is not applicable.

(x) (a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year; hence this clause 3(x)(a) of the Order is not applicable;

(b) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company has made private placement of shares during the year; hence this clause 3(x)(b) of the Order is applicable.

(xi) (a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year under audit.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upto the date of this report; hence this clause is not applicable.

(xii) (a) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company is not a Nidhi Company hence compliance of Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability is not applicable to the company; hence this clause 3(xii) of the Order is not applicable.

(xiii) According to the information and explanation given to us and based on examination of the records of the Company, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards

(xiv) (a) Based on the information and explanation provided to us and as per our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

S. JAIN & CO. NEW DELHI FRN: 009593N CHARTERED ACCOUNTANTS

(b) The Company internally monitors the internal audit system but no report for the audit process followed has been formally provided to us for the period under audit.

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with the Directors and hence provision of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Hence, the clause 3(xvi)(a) of the Order is not applicable.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities; hence this clause 3(xvi)(b) is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India; hence this clause 3(xvi)(c) is not applicable.

(d) In our opinion, there is no Core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Direction, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses in the financial year covered by our audit and in the immediately preceding financial year.

(xviii) There has been no resignation of statutory auditors during the year. The appointment of the Statutory Auditor has been done for the term of 5 years till the conclusion of the Annual General Meeting to be held for the financial year 2027-28.

(xix) According to the information and explanations given to us and based on our examination of the records of the Company and 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) According to the information and explanation given to us, and based on our examination, there is no amount to be contributed toward Corporate Social Responsibility ("CSR") as the company do not fall under the CSR Category. There are no ongoing projects requiring transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable to the company.

(xxi) There is no qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

For S. Jain & Co.
Chartered Accountants
FRN : 009593N

S. JAIN & CO. NEW DELHI FRN: 009593N CHARTERED ACCOUNTANTS

Ankit Jain

FCA Ankit Jain
Partner
M. No. : 523717
UDIN: 24523717BKCSFZ5146

Date : 29.05.2024
Place : New Delhi

TRIDIB INDUSTRIES LIMITED (Formerly known as TRIDIB INDUSTRIES PRIVATE LIMITED)
Balance Sheet as at 31st March, 2024
CIN: U29309PB2020PLC051420

(₹ in lakhs, unless otherwise stated)

Particulars	Notes	As at 31st March, 2024	As at 31st March, 2023
I ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	3	231.33	274.26
(b) Capital work-in-progress	3	-	-
(c) Other Intangible assets	3	-	-
(d) Intangible assets under development	3	-	-
(e) Financial Assets			
i) Investments	4	-	-
ii) Others	5	-	-
(f) Deferred tax assets(net)		-	-
(g) Other Non- Current Assets	6	52.31	38.81
		283.64	313.07
2 Current Assets			
(a) Inventories	7	467.69	350.16
(b) Financial Assets			
i) Investments		-	-
ii) Trade receivables	8	1,254.27	44.09
iii) Cash and cash equivalents	9	249.11	(41.03)
iv) Bank balances other than (ii) above	10	-	-
vi) Loans	11	-	-
vii) Others		-	-
(c) Current Tax Assets (Net)	12	-	-
(d) Other Current Assets	13	330.93	99.88
		2,302.00	453.10
		2,585.64	766.17
II EQUITY AND LIABILITIES			
1 Equity			
(a) Equity Share capital	14	604.85	1.00
(b) Other equity	15	720.21	152.87
		1,325.06	153.87
LIABILITIES			
1 Non-Current Liabilities			
(a) Financial liabilities			
i) Borrowings	16	283.67	288.40
ii) Other Financial Liabilities		-	-
(b) Provisions	17	-	-
(c) Deferred Tax Laibilities(net)		1.25	2.49
(d) Other non current liabilities	18	-	-
		284.92	290.89
2 Current liabilities			
(a) Financial liabilities			
i) Borrowings	19	-	-
ii) Trade payables			
Total outstanding dues of micro enterprises and small enterprises	20	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	20	835.84	258.07
iii) Other financial liabilities	21	-	-
(b) Other current liabilities	22	70.17	31.45
(c) Provisions	17	69.65	31.89
(d) Current Tax Liabilities		-	-
		975.66	321.42
		2,585.64	766.17
Summary of Significant accounting policies	(1-2)		
The accompanying notes are an integral part of the financial statements	(3-57)		

As per our report of even date
For S Jain and Co.
Chartered Accountants
Firm Registration No: 009593N

NEW DELHI FRN: 009593N CHARTERED ACCOUNTANT

Ankit Jain
Partner
Membership No.: 523717

Place : New Delhi
Date: 29.05.2024
UDIN : 24523717BKCSFZ5146

For Tridib Industries Limited

Gaisu Bhasin Goel
Managing Director
DIN 08806963

Seema Mehra
Director
DIN 10353570

Arun Kumar
CFO

Anjali Tomar
Company Secretary & Compliance Officer

TRIDIB INDUSTRIES LIMITED (Formerly known as TRIDIB INDUSTRIES PRIVATE LIMITED)
Statement of profit and loss as on 31st March, 2024
CIN: U29309PB2020PLC051420

(₹ in 'lakhs, unless otherwise stated)

Particulars	Note no.	Year ended 31 March 2024	Year ended 31 March 2023
Income			
I Revenue from operations	23	1,957.95	1,340.46
II Other income	24	9.22	0.01
III Total income (I +II)		**1,967.17**	**1,340.47**
IV Expenses			
Manufacturing Expenses	25	158.88	192.45
Cost of materials consumed	26	1,219.05	736.61
Changes in inventories of finished goods, work in progress and stock-in-trade	27	(44.84)	(41.24)
Employee benefit expense	28	71.87	77.63
Finance cost	29	0.06	0.08
Depreciation and amortisation expense	30	44.52	51.24
Other expense	31	132.17	109.23
Total expenses (IV)		**1,581.70**	**1,126.00**
V Profit/ (loss) before exceptional items and tax (III-IV)		385.47	214.47
VI Exceptional items	32	0.52	-
VII Profit/ (loss) before tax (V-VI)		**384.95**	**214.47**
VIII Tax expense			
a) Current tax	40	69.65	31.89
b) Previous year tax	40	4.50	-
b) Deferred tax	40	(1.24)	(1.57)
IX Profit/ (loss) for the year (VII-VIII)		**312.04**	**184.15**
X Other comprehensive income			
-Items that will not be reclassified to profit or loss			
Fair valuation of investments through OCI		-	-
Re-measurement gains/ (losses) on defined benefit plans		-	-
-Income tax relating to Items that will not be reclassified to profit or loss			
Fair valuation of investments through OCI		-	-
Re-measurement gains/ (losses) on defined benefit plans		-	-
		-	-
XI Total comprehensive income for the year (IX+X)		**312.04**	**184.15**
XII Earnings per equity share (for continuing operations)		-	-
a) Basic		7.67	12.20
b) Diluted		7.67	12.20

Summary of Significant accounting policies	(1-2)
The accompanying notes are an integral part of the financial statements	(3-57)

As per our report of even date
For S Jain and Co.
Chartered Accountants
Firm Registration No: 009593N

S JAIN & CO. NEW DELHI FRN: 009593N CHARTERED ACCOUNTANT

Ankit Jain
Partner
Membership No.: 523717

Place : New Delhi
Date: 29.05.2024
UDIN : 24523717BKCSFZ5146

For Tridib Industries Limited

Gaisu Bhasin Goel
Managing Director
DIN 08806963

Seema Mehra
Director
DIN 10353570

Arun Kumar
CFO

Anjali Tomar
Company Secretary & Compliance Officer

TRIDIB INDUSTRIES LIMITED (Formerly known as TRIDIB INDUSTRIES PRIVATE LIMITED)
Statement of Cash flows as at 31st March, 2024
CIN: U29309PB2020PLC051420

(₹ in 'lakhs, unless otherwise stated)

S.No.	Particulars	As At 31st March, 2024	As At 31st March 2023
	Operating Activity		
I	**Net profit before tax**	**384.95**	**214.47**
II	Adjustments for non-cash items:-		
	- Depreciation	44.52	51.24
	- Preliminary Expenses Written off	-	-
	- Interest Expense	0.06	0.08
	- Interest Income	-	-
III	**Operating profit before working capital changes (I+II)**	**429.52**	**265.79**
IV	**Adjustments for Working Capital Changes:**		
	Decrease /(increase) in trade receivable	(1,210.18)	(39.24)
	Decrease /(increase) in Inventories	(117.53)	(145.88)
	Decrease /(increase) in Other Current Assets	(231.05)	38.49
	Increase /(Decrease) in Trade Payables	577.61	(100.98)
	Provisions	37.76	31.89
	Increase /(Decrease) in other current liabilities	38.72	17.74
	Decrease/(increase) in loan & Others	-	-
V	**Cash flow from Operating Activities before tax paid (III+IV)**	**(475.15)**	**67.82**
VI	Less: Tax Paid	74.15	31.89
VII	**Cash flow from Operating Activities after tax paid (V-VI)**	**(549.30)**	**35.92**
	Investing Activity		
	Sale of Fixed Asset/(Purchase of Assets)	(1.59)	(61.78)
	Increase in non current Assets	(13.50)	(30.74)
	Interest income	-	-
	Capital WIP	-	-
VIII	**Cash flow from Investing Activities**	**(15.08)**	**(92.52)**
	Financing Activity		
	Proceeds from issue of share Capital including Premium	859.15	-
	Interest expense	(0.06)	(0.08)
	Long Term Borrowings	(4.73)	-
	Repayment of Long term borrowing	-	(99.50)
IX	**Cash flow from Financing Activities**	**854.36**	**(99.58)**
X	**Net (Decrease) / Increase in cash and cash Equivalents (VII+VIII+IX)**	290.14	(156.17)
XI	**Cash and cash equivalents at the beginning**	(41.03)	115.14
XII	**Cash and cash equivalents at the closing (X+XI)**	**249.11**	**(41.03)**
XIII	**Cash and cash equivalents at the Close (Refer Note 9)**	**249.11**	**(41.03)**

Summary of Significant accounting policies (1-2)
The accompanying notes are an integral part of the financial statements (3-57)

As per our report of even date
For S Jain and Co.
Chartered Accountants
Firm Registration No: 009593N

S JAIN & CO. NEW DELHI FRN: 009593N CHARTERED ACCOUNTANT

Ankit Jain
Partner
Membership No.: 523717

Place : New Delhi
Date: 29.05.2024
UDIN : 24523717BKCSFZ5146

For Tridib Industries Limited

Gaisu Bhasin Goel
Managing Director
DIN 08806963

Seema Mehra
Director
DIN 10353570

Arun Kumar
CFO

Anjali Tomar
Company Secretary & Compliance Officer

TRIDIB INDUSTRIES LIMITED (Formerly known as TRIDIB INDUSTRIES PRIVATE LIMITED)
Statement of changes in equity as on 31st March, 2024
CIN: U29309PB2020PLC051420

(₹ in 'lakhs, unless otherwise stated)

A. Equity Share Capital

Balance at 1 April 2022	Changes in equity share capital due to prior period errors	Restated balance as at 1 April 2022	Changes in equity share capital during the year	Balance at 31 March 2023
1.00	-	1.00	-	1.00

Balance at 1 April 2023	Changes in equity share capital due to prior period errors	Restated balance as at 1 April 2023	Changes in equity share capital during the year	Balance at 31st March, 2024
1.00	-	1.00	603.85	604.85

B. Other Equity

Particular	Reserve and Surplus			Items of Other Comprehensive Income	Total Equity
	Security Premium	General Reserve	Retained Earnings	Other Comprehensive Income	Total
Balance at 1st April 2022	-	-	(31.28)	-	(31.28)
Changes in accounting policy/prior period errors	-	-	-	-	-
Profit for the year	-	-	184.15	-	184.15
Other Comprehensive income	-	-	-	-	-
Total Comprehensive income for the year	-	-	152.87	-	152.87
Transaction with owners in capacity as owners					
Adjustment pertaining to shareholder	-	-	-	-	-
Other changes	-	-	-	-	-
Balance at 31 March 2023	-	-	152.87	-	152.87
Balance at 1st April 2023	-	-	152.87	-	152.87
Changes in accounting policy/prior period errors	-	-	-	-	-
Profit for the year	-	-	312.04	-	312.04
Other Comprehensive income	-	-	-	-	-
Total Comprehensive income for the year	-	-	464.91	-	464.91
Transaction with owners in capacity as owners					
Adjustment pertaining to shareholder	-	-	-	-	-
Bonus Issue	-	-	(150.00)	-	(150.00)
Premium on Preferential Allotment of Equity Shares	405.30	-	-	-	405.30
Other changes	-	-	-	-	-
Balance at 31 March, 2024	405.30	-	314.91	-	720.21

Summary of Significant accounting policies (1-2)
The accompanying notes are an integral part of the financial statements (3-57)

As per our report of even date
For S Jain and Co.
Chartered Accountants
Firm Registration No.: 009593N

Ankit Jain
Partner
Membership No.: 523717

Place : New Delhi
Date: 29.05.2024
UDIN : 24523717BKCSFZ5146

For Tridib Industries Limited

Gaisu Ehasin Goel
Managing Director
DIN 08806963

Seema Mehra
Director
DIN 10353570

Arun Kumar
CFO

Anjali Tomar
Company Secretary & Compliance Officer

BACKGROUND

1 The Company was originally incorporated as "Tridib Industries Private Limited", a private limited company under Companies Act, 2013 pursuant to a certificate of incorporation dated 18.07.2020 issued by the Registrar of Companies, Chandigarh with an objective to Manufacture Domestic appliance n.e.c. i.e. Helmets.Subsequently the company was converted into a public limited company pursuant to a resolution passed by the shareholders at an Extra-ordinary General meeting held on 21st November, 2023 and a fresh certificate of incorporation dated 06.12.2023 was issued by the Registrar of Companies, Chandigarh consequent upon conversion, recording the change in name of the company from ""Tridib Industries Private Limited" to "Tridib Industries Limited".

2 BASIS OF PREPARATION, MEASUREMENT AND SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation and Measurement

a) Compliance with Indian Accounting Standard

The Ind AS Financial Statements (" financial statements") of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) and other relevant provisions of the Act.

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

b) Basis of Measurement

The financial statements have been prepared on accrual and on a going concern basis.The accounting policies are applied consistently to all the periods presented in the financial statements.

c) Others

Financial Statements has been prepared on a going concern basis in accordance with the applicable accounting standards prescribed in the Companies (Indian Accounting Standards) Rules, 2015 issued by the Central Government.

d) Current versus Non-Current Classification

The Company presents assets and liabilities in the Financial Statement 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,
- 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 normal operating cycle,
- 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.

All other liabilities are classified as non-current.

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

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

2.2 Key Accounting Estimates and Judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

2.3 Amendments to Schedule III of the Companies Act, 2013.

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements:

a Certain additional disclosures in the standalone Statement of Changes in Equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.

b Additional disclosure for shareholding of promoter.

c Additional disclosure for ageing schedule of trade receivables, trade payables, capital work-in-progress.

d Security Deposits have been shown under Other Financial Assets.

2.4 Recent Accounting Developments

Ministry of Corporate Affairs (MCA), vide notification dated 23rd March, 2022, has made the following amendments to Ind AS which are effective from 1st April, 2022:

Ind AS 103: Reference to Conceptual Framework

Ind AS 37: Onerous Contracts - Costs of Fulfilling a Contract

Ind AS 16: Proceeds before intended use

Based on preliminary assessment, the Company does not expect these amendments to have any significant impact on its financial statements.

2.5 Summary of significant accounting policies

a) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government which are levied on sales such as sales tax, value added tax, etc.

Sale of goods

Revenue from sale of goods is recognised when significant risks and rewards of ownership in the goods are transferred to the buyer with the Company losing effective control or the right to managerial involvement thereon.

The Company recognizes revenues on the sale of products, net of returns, sales incentives/rebate, amounts collected on behalf of third parties (such as sales tax) and payments or other consideration given to the customer that has impacted the pricing of the transaction. No element of financing is deemed present as the sales are made with normal credit days consistent with market practice. Discount are clubbed in the revenue.

Interest income

Interest income from debt instrument is recognised using the effective interest rate (EIR) method. EIR is the rate which exactly discounts the estimated future cash receipts over the expected life of the financial instrument to the gross carrying amount of the financial asset. When calculating the EIR, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayments, extensions, call and similar options) but does not consider the expected credit losses.

Sale of Scrap

Revenue from sale of scrap is recognised when significant risks and rewards of ownership in the goods are transferred to the buyer with the Company losing effective control or the right to managerial involvement thereon.

b) Income Tax

Income tax expense for the year comprises of current tax and deferred tax. Income tax is recognized in the Statement of Profit and Loss except to the extent that it relates to an item which is recognised in other comprehensive income or directly in equity, in which case the tax is recognized in 'Other comprehensive income' or directly in equity, respectively.

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

Current Tax

Calculation of current tax is based on tax rates applicable for respective years on the basis of tax law enacted and substantively enacted at the end of the reporting period. The Company establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities. Current is payable on taxable profit, which differs from profit and loss in financial statements. Current tax is charged to Statement of Profit and Loss. Provision for current tax is made after taking in to consideration benefits admissible under Income Tax Act, 1961.

Deferred Tax

Deferred income taxes are calculated without discounting using the Balance Sheet method on temporary differences between carrying amounts of assets and liabilities and their tax base using the tax laws that have been enacted or substantively enacted by the reporting date. However, deferred tax is not provided on the initial recognition of assets and liabilities unless the related transaction is business combination or affects tax or accounting profit. Tax losses available to be carried forward and other income tax credit available to the entity are assessed for recognition as deferred tax assets.

Deferred tax liabilities are always provided for in full. Deferred tax assets are recognized to the extent that it is probable that they will be able to utilize against future taxable income.

Deferred tax asset are recognised to the extent that is probable that the underlying tax loss or deductible temporary differences will be utilized against future taxable income. This is assessed based on Company's forecast of future operating income at each reporting date.

Deferred tax assets and liabilities are offset where the entity has a right and intention to set off current tax assets and liabilities from the same taxation authority.

Minimum Alternative Tax(MAT)

Minimum alternate tax credit entitlement paid in accordance with tax laws, which gives rise to future economic benefit in form of adjustment to future tax liability, is considered as an asset to the extent management estimate its recovery in future years.

c) Leases

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

For arrangements entered into prior to April 1, 2016, the Company has determined whether the arrangement contain lease on the basis of facts and circumstances existing on the date of transition.

Finance Lease

Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the Statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. Contingent rentals are recognized as expenses in the periods in which they are incurred.

Operating Lease

As a lessee

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the Statement of Profit and Loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

d) Impairment of Non-Financial Assets

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that a non-financial asset may be impaired. Indefinite-life intangibles are subject to a review for impairment annually or more frequently if events or circumstances indicate that it is necessary.

For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as a cash generating unit. Goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Company's cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the acquire are assigned to those units.

If any indication of impairment exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made. Asset/cash generating unit whose carrying value exceeds their recoverable amount are written down to the recoverable amount by recognizing the impairment loss as an expense in the Statement of Profit and Loss. The impairment loss is allocated first to reduce the carrying amount of any goodwill (if any) allocated to the cash generating unit and then to the other assets of the unit pro rata based on the carrying amount of each asset in the unit. Recoverable amount is higher of an asset's or cash generating unit's fair value less cost of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset or cash generating unit and from its disposal at the end of its useful life. Assessment is also done at each Balance Sheet date as to whether there is any indication that an impairment loss recognized for an asset in prior accounting periods may no longer exist or may have decreased. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the assets carrying amount does not exceed the carrying amount that would have been determined, net of depreciation and amortization, if no impairment loss had been recognized. An impairment loss recognized for goodwill is not reversed in subsequent periods.

e) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to know amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

f) Trade Receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

g) Inventories

(i) Raw materials, packaging materials and stores and spare parts are valued at Cost Value. Cost includes purchase price, taxes (excluding levies or taxes subsequently recoverable by the enterprise from the concerned revenue authorities), freight inwards and other expenditure incurred in bringing such inventories to their present location and condition. Last Purchase Price of the raw material is considered for the method of valuation.

(ii) Work in progress, manufactured finished goods and traded goods are valued at the lower of weighted average cost and net realizable value. Cost of work in progress and manufactured finished goods is determined on the weighted average basis and comprises direct material, cost of conversion and other costs incurred in bringing these inventories to their present location and condition.

(iii) Excise duty liability, wherever applicable, is included in the valuation of closing inventory of finished goods. Excise duty payable on finished goods is accounted for upon manufacture and transfer of finished goods to the stores. Payment of excise duty is deferred till the clearance of goods from the factory premises.

(iv) Provision for obsolescence on inventories is made on the basis of management's estimate based on demand and market of the inventories.

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

(vi)The comparison of cost and net realizable value is made on an item by item basis.

h) **Investments and Other Financial Assets**

(i) **Classification**

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

- those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- those measured at amortized cost.
- Investment in equity of subsidiaries, joint ventures and associates are accounted and carried at cost less impairment in accordance with Ind AS 27.

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

For assets measured at fair value, gains and losses will either be recorded in Statement of Profit and Loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the 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 the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) **Initial Measurement**

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

(iii) **Subsequent Measurement**

Debt instruments

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

• **Amortized cost**: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a debt investment that is subsequently measured at amortized cost and is not part of a hedging relationship is recognised in Statement of Profit and Loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

• **Fair value through other comprehensive income (FVOCI):** Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at FVOCI. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. At present no financial assets fulfill this condition.

• **Fair value through profit or loss(FVTPL):** Assets that do not meet the criteria for amortized cost or FVOCI are measured at FVTPL. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in the Statement of Profit and Loss and presented net 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 instruments

All equity investments in scope of Ind AS 109, are measured at fair value. At 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 present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to the Statement of Profit and Loss, even on sale of investment. Dividends from such investments are recognized in the Statement of Profit and Loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in other gain/ (losses) in the Statement of Profit and Loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Investments in subsidiaries

Investments are carried at cost less accumulated impairment losses, if any, where an indication of impairment exists, the carrying amount of the investment is assessed and written down immediately to its recoverable amount. On disposal of investments, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss. For the current year there is no Investment in Subsidiaries.

(iv) Impairment of Financial Assets

For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECLs (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised as an impairment gain or loss in the Statement of Profit and Loss.

(v) De recognition of Financial Assets

A financial asset is derecognized only when:

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

i) Financial Liabilities

__Initial recognition and measurement__

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

__Subsequent measurement__

Financial liabilities at amortized cost

After initial measurement, such financial liabilities are subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included in finance costs in the profit or loss.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within the operating cycle of the business. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortized cost using the effective interest method.

Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the Statement of Profit and Loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan.

Borrowings are removed from the Balance Sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognised in the Statement of Profit and Loss as other gains/(losses).

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in the Statement of Profit and Loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instruments issued.

Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

__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.

j) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the Balance Sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

k) Property, plant and equipment

Freehold land is carried at historical cost. Other property, plant and equipment are stated at historical cost of acquisition net of recoverable taxes(wherever applicable), less accumulated depreciation and amortization, if any. Cost comprises the purchase price, any cost attributable to bringing the assets to its working condition for its intended use and initial estimate of costs of dismantling and removing the item and restoring the site if any.

Where cost of a part of the asset is significant to the total cost of the assets and useful lives of the part is different from the remaining asset, then useful live of the part is determined separately and accounted as separate component.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

An asset's carrying amount is written down to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

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

l) Intangible Assets

An intangible asset is recognised when it is probable that the future economic benefits attributable to the asset will flow to the enterprise and where its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment losses, if any. Cost comprises the purchase price and any cost attributable to bringing the assets to its working condition for its intended use.

Cost of internally generated asset comprises of all expenditure that can be directly attributed, or allocated on a reasonable and consistent basis, to create, produce and make assets ready for its intended use.

Losses arising from retirement of , and gains or losses on disposals of intangible assets are determined as the difference between net disposal proceeds with carrying amount of assets and recognised as income or expenses in the Statement of Profit and Loss.

m) Capital Work in progress/ Intangible under development

Capital Work in progress/ Intangible under development represents expenditure incurred in respect of capital projects/ intangible assets under development and are carried at cost. Cost includes related acquisition expenses, development cost, borrowing cost(wherever applicable) and other direct expenditures.

n) Depreciation and Amortization

Depreciation on fixed assets has been provided on written down value method in accordance with the provisions of Part C of Schedule II of the Companies Act 2013. The Management believes that the estimated useful lives as per the provisions of Schedule II to the Companies Act, 2013, are realistic and reflect fair approximation of the period over which the assets are likely to be used.

Depreciation and amortization on addition to fixed assets is provided on pro rata basis from the date of assets are ready to use. Depreciation and amortization on sale/deduction from fixed assets is provided for upto the date of sale, deduction, discardment as the case may be.

The residual values, useful lives and methods of depreciation of property, plant and equipment and intangible assets are reviewed at each financial year end and adjusted prospectively, if appropriate.

All assets costing Rs. 5,000 or below are depreciated/ amortized by a one-time depreciation/amortization charge in the year of purchase.

o) Borrowing Costs

Borrowing cost includes interest calculated using the effective interest rate method and amortization of ancillary cost incurred in connection with the arrangement of borrowings. General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

All Other borrowing costs are expensed in the period in which they are incurred.

p) Provisions and Contingent Liabilities

A Provision is recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of the management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current ,market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote. Contingent liabilities are disclosed on the basis of judgment of the management/ independent experts. These are reviewed at each Balance Sheet date and are adjusted to reflect the current management estimate.

q) Employee Benefits :

(i) Short-term obligations

Short term benefits comprises of employee cost such as salaries and bonuses including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.
The liabilities are presented as current employee benefit obligations in the Balance Sheet.

(ii) Long-term obligations

Gratuity obligations

The Company provides for the retirement benefit in the form of Gratuity. The liability or asset recognised in the Balance Sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit and Loss. Remeasurement of gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the Balance Sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Leave encashment

The liabilities for accumulated absents are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are, therefore, measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

The obligations are presented as current liabilities in the Balance Sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

Provident Fund

All the employees of the Company are entitled to receive benefits under Provident Fund, which is defined contribution plan. Both the employee and the employer make monthly contributions to the plan at a predetermined rate as per the provisions of The Employees Provident Fund and miscellaneous Provisions Act, 1952. These contributions are made to the fund administered and managed by the Government of India.

Employee state Insurance

Employees whose wages/salary is within the prescribed limit in accordance with the Employee State Insurance Act, 1948, are covered under this scheme. These contributions are made to the fund administered and managed by the Government of India. The Company's contributions to these schemes are expensed off in the Statement of Profit and Loss. The Company has no further obligations under the plan beyond its monthly contributions.

r) Contributed equity

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

s) Earnings Per Share

Basic earnings per equity share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the financial year. The weighted average number of equity shares outstanding during the period, are adjusted for events of bonus issued to existing shareholders.

For the purpose calculating diluted earnings per share, the net profit or loss attributable to equity shareholders and the weighted average number of shares outstanding are adjusted for the effects of all dilutive potential equity shares, if any.

t) Segment Reporting

In line with the provisions of Ind AS 108 Operating Segments, and on the basis of the review of operations, the operations of the Company fall under Manufacturing of Helmets, which is considered to be the only reportable segment.

u) Measurement of fair values

A number of the accounting policies and disclosures require measurement of fair values, for both financial and non-financial assets and liabilities. Fair values are categorized into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:
Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The Company has an established control framework with respect to the measurement of fair values. This includes a finance team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values.

The finance team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, is used to measure fair values, then the finance team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorized in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognizes transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. Further information about the assumptions made in measuring fair values used in preparing these financial statements is included in the respective notes.

v) Exceptional Items

An item of income or expense which its size, type or incidence requires disclosure in order to improve an understanding of the performance of the Company is treated as an exceptional item and the same is disclosed in the notes to accounts.

w) Applicable standards issued but not yet effective

The amendment to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement.

The Company is evaluating the requirements of the amendment and the effect on the financial statements.

x) Critical estimates and judgments

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgment in applying the Company's accounting policies

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates and judgments are:

i. Useful life of property, plant and Equipment

The estimated useful life of property, plant and equipment is based on a number of factors including the effects of obsolescence, demand, competition and other economic factors (such as the stability of the industry and known technological advances) and the level of maintenance expenditures required to obtain the expected future cash flows from the asset.

The Company reviews, at the end of each reporting date, the useful life of property, plant and equipment and changes, if any, are adjusted prospectively, if appropriate.

ii. Recoverable amount of property, plant and equipment

The recoverable amount of plant and equipment is based on estimates and assumptions regarding in particular the expected market outlook and future cash flows. Any changes in these assumptions may have a material impact on the measurement of the recoverable amount and could result in impairment.

iii. Estimation of Deferred tax assets for carry forward losses and current tax expenses

The Company review carrying amount of deferred tax assets and Liabilities at the end of each reporting period.

iv. Impairment of Trade Receivables

The Company review carrying amount of Trade receivable at the end of each reporting period and provide for Expected Credit Loss based on estimate.

v. Fair Value Measurement

Management uses valuation techniques in measuring the fair value of financial instrument where active market codes are not available. Details of assumption used are given in the notes regarding financial assets and liabilities. In applying the valuation techniques management makes maximum use of market inputs and uses estimates and assumptions that are, as fast as possible, consistent with observable data that market participant would use in pricing the instrument where application data is not observable, management uses its best estimate about the assumption that market participant would make. These estimates may vary from actual prices that would be achieved in an arm's length transaction at the reporting date.

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

TRIDIB INDUSTRIES LIMITED (Formerly known as TRIDIB INDUSTRIES PRIVATE LIMITED)
NOTES TO FINANCIAL STATEMENTS AS ON 31st March, 2024
CIN: U29309PB2020PLC051420

(₹ in lakhs, unless otherwise stated)

3 Property, plant and equipment

DEPRECIATION AS ON 31.03.2024 -AS PER COMPANIES ACT, 2013

SL NO	Group	DESCRIPTION	DATE PUT IN USE	TOTAL CAPTILAISED VALUE	DEPRECIAION UPTO 31.03.2023	Value As on 31.03.2023	EXPIRED LIFE TILL 31/03/2023 (YEARS)	LIFE AS PER CO ACT 2013	BALANCED LIFE	RESIDUAL VALUE	WDV RATE	AMT TO BE ADJUSTED AGAINST R/E	DEP AS PER CO ACT 2013	WDV AS ON 31/03/2024	WDV AS ON 31/03/2023
1	Building	Building	26-Feb-2022	119.15	11.64	107.50	2.09	30.00	27.91	5.96	0.10	-	10.22	97.29	107.50
2	Computer	Computer	3-Jun-2022	1.19	0.62	0.58	1.83	3.00	1.17	0.06	0.63	-	0.36	0.21	0.58
3	Computer	Computer	22-Jun-2022	0.73	0.35	0.37	1.78	3.00	1.22	0.04	0.63	-	0.24	0.14	0.37
4	Furniture	Electric Fittings	26-Feb-2022	10.46	2.78	7.68	2.09	10.00	7.91	0.52	0.26	-	1.99	5.70	7.68
5	Laboratory Equipments	Lab Eqquipments	26-Feb-2022	29.86	7.93	21.94	2.09	10.00	7.91	1.49	0.26	-	5.68	16.26	21.94
6	Laboratory Equipments	Lab Eqquipments	30-Jun-2022	6.00	1.16	4.84	1.75	10.00	8.25	0.30	0.26	-	1.25	3.58	4.84
7	Office Equipments	Plastic Crate	26-Feb-2022	5.25	2.42	2.83	2.09	5.00	2.91	0.26	0.45	-	1.28	1.56	2.83
8	Plant & Machinery	Machine Robot	26-Feb-2022	34.50	6.41	28.09	2.09	15.00	12.91	1.73	0.18	-	5.08	23.00	28.09
9	Plant & Machinery	Plant & Machinery	26-Feb-2022	65.90	12.25	53.65	2.09	15.00	12.91	3.29	0.18	-	9.71	43.94	53.65
10	Plant & Machinery	Plant & Machinery	5-Apr-2022	0.30	0.05	0.25	1.99	15.00	13.01	0.01	0.18	-	0.04	0.20	0.25
11	Plant & Machinery	Plant & Machinery	10-Apr-2022	2.12	0.37	1.75	1.98	15.00	13.02	0.11	0.18	-	0.32	1.43	1.75
12	Plant & Machinery	Plant & Machinery	18-Apr-2022	0.07	0.01	0.06	1.95	15.00	13.05	0.00	0.18	-	0.01	0.05	0.06
13	Plant & Machinery	Plant & Machinery	2-May-2022	0.98	0.16	0.82	1.92	15.00	13.08	0.05	0.18	-	0.15	0.67	0.82
14	Plant & Machinery	Plant & Machinery	3-Jun-2022	0.08	0.01	0.06	1.83	15.00	13.17	0.00	0.18	-	0.01	0.05	0.06
15	Plant & Machinery	Plant & Machinery	3-Jun-2022	0.48	0.07	0.40	1.83	15.00	13.17	0.02	0.18	-	0.07	0.33	0.40
16	Plant & Machinery	Plant & Machinery	7-Jun-2022	0.10	0.02	0.09	1.82	15.00	13.18	0.01	0.18	-	0.02	0.07	0.09
17	Plant & Machinery	Plant & Machinery	10-Jun-2022	0.46	0.07	0.39	1.81	15.00	13.19	0.02	0.18	-	0.07	0.32	0.39
18	Plant & Machinery	Plant & Machinery	13-Jun-2022	0.20	0.03	0.17	1.80	15.00	13.20	0.01	0.18	-	0.03	0.14	0.17
19	Plant & Machinery	Plant & Machinery	15-Jun-2022	0.52	0.07	0.44	1.79	15.00	13.21	0.03	0.18	-	0.08	0.36	0.44
20	Plant & Machinery	Plant & Machinery	16-Jun-2022	0.50	0.07	0.43	1.79	15.00	13.21	0.03	0.18	-	0.08	0.35	0.43
21	Plant & Machinery	Plant & Machinery	16-Jun-2022	0.08	0.01	0.07	1.79	15.00	13.21	0.00	0.18	-	0.01	0.05	0.07
22	Plant & Machinery	Plant & Machinery	17-Jun-2022	0.37	0.05	0.32	1.79	15.00	13.21	0.02	0.18	-	0.06	0.26	0.32
23	Plant & Machinery	Plant & Machinery	17-Jun-2022	0.50	0.07	0.43	1.79	15.00	13.21	0.03	0.18	-	0.08	0.35	0.43
24	Plant & Machinery	Plant & Machinery	20-Jun-2022	0.50	0.07	0.43	1.78	15.00	13.22	0.02	0.18	-	0.08	0.35	0.43
25	Plant & Machinery	Plant & Machinery	20-Jun-2022	32.90	4.65	28.25	1.78	15.00	13.22	1.64	0.18	-	5.11	23.14	28.25
26	Plant & Machinery	Plant & Machinery	27-Jun-2022	0.26	0.04	0.22	1.76	15.00	13.24	0.01	0.18	-	0.04	0.18	0.22
27	Plant & Machinery	Plant & Machinery	8-Jul-2022	2.15	0.28	1.87	1.73	15.00	13.27	0.11	0.18	-	0.34	1.53	1.87
28	Plant & Machinery	Plant & Machinery	11-Jul-2022	0.17	0.02	0.14	1.72	15.00	13.28	0.01	0.18	-	0.03	0.12	0.14
29	Plant & Machinery	Plant & Machinery	9-Aug-2022	1.75	0.20	1.55	1.64	15.00	13.36	0.09	0.18	-	0.28	1.27	1.55
30	Plant & Machinery	Plant & Machinery	14-Oct-2022	8.14	0.68	7.46	1.46	15.00	13.54	0.41	0.18	-	1.35	6.11	7.46
31	Plant & Machinery	Plant & Machinery	27-Oct-2022	0.42	0.03	0.39	1.43	15.00	13.57	0.02	0.18	-	0.07	0.32	0.39
32	Plant & Machinery	Plant & Machinery	26-Nov-2022	0.17	0.01	0.16	1.35	15.00	13.65	0.01	0.18	-	0.03	0.13	0.16
33	Plant & Machinery	Plant & Machinery	13-Jan-2023	0.39	0.01	0.37	1.21	15.00	13.79	0.02	0.18	-	0.07	0.31	0.37
34	Plant & Machinery	Plant & Machinery	19-Jan-2023	0.28	0.01	0.28	1.20	15.00	13.80	0.01	0.18	-	0.05	0.23	0.28
35	Plant & Machinery	Mobile Phone	27-Sep-2023	0.85	-	0.85	0.51	3.00	(0.51)	0.04	0.14	-	0.06	0.79	-
36	Plant & Machinery	Mobile Phone	27-Sep-2023	0.23	-	0.23	0.51	3.00	(0.51)	0.01	0.14	-	0.02	0.21	-
37	Computer	Computer	1-Oct-2023	0.51	-	0.51	0.50	3.00	2.50	0.03	0.63	-	0.16	0.35	-
			TOTAL	328.48	52.64	275.84	-	-	-	16.42	-	-	44.52	231.33	274.26
			PREVIOUS YEAR	326.89	1.39	325.50	-	-	-	16.34	-	-	51.24	274.26	-

Tridib Industries Limited

Gaisu Bhasin Goel
Managing Director
DIN 08806963

Seema Mehra
Director
DIN 10353570

Arun Kumar
CFO

Anjali Tomar
Company Secretary & Compliance Officer

Date: 29.05.2024

TRIDIB INDUSTRIES LIMITED (Formerly known as TRIDIB INDUSTRIES PRIVATE LIMITED)
Notes to Standalone Financial Statements as on 31st March, 2024
CIN: U29309PB2020PLC051420

(₹ in 'lakhs, unless otherwise stated)

4 Non Current Investments

Particulars	Number of shares as at		Face value	Proportion of the ownership interest		Amount as at	
	31st March, 2024	31st March, 2023	(in ₹)	31st March, 2024	31st March, 2023	31st March, 2024	31st March, 2023
Investment at cost(Un-quoted)							
Investment in subsidiaries in equity instruments	-	-	-	-	-	-	-
Investment in associates in equity instruments	-	-	-	-	-	-	-
Investment at fair value(Un-quoted)	-	-	-	-	-	-	-
Total						-	-
Aggregate amount of unquoted investments						-	-
Cost of Investments						-	-

5 Other Financial Assets

Particulars	As at 31 March, 2024	As at 31 March, 2023
Security Deposit		
'-Secured & considered good	-	-
'-Unsecured & considered good	-	-
'-significant increase in credit risk	-	-
'-credit impaired	-	-
Total	-	

6 Other non current assets

Particulars	As at 31 March, 2024	As at 31 March, 2023
Security Deposits	22.82	20.42
Preliminary Expenses	0.14	0.21
Other Advances	4.52	18.19
Miscellaneous Asset	24.84	-
Total	52.31	38.8

7 Inventories

Particulars	As at 31 March, 2024	As at 31 March, 2023
Finished Goods	223.88	179.04
Raw Material	235.27	166.50
Consumable and Packing Material	8.55	4.62
(Value of the Raw Materials, WIP and Finished Goods has been Certified by Management)	-	-
	467.69	350.1

(₹ in 'lakhs, unless otherwise stated)

8 Trade Receivables

Particulars	As at 31st March, 2024	As at 31 March, 2023
Trade Receivables considered good-secured	1,254.27	44.09
Trade Receivables considered good-unsecured	-	-
-Receivable from related party*		-
-Receivable from other	-	-
Less : allowance for expected credit loss	-	-
Trade Receivables which have significant increase in credit risk	-	-
Trade Receivables credit impaired	-	-
Less : allowance for credit impairment		
Total	1,254.27	44.09

Ageing for trade receivables -current outstanding as at 31st March, 2024 is as follows:

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 months	6 Months-1 Year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables-considered good	1,252.74	1.53	-	-	-	1,254.27
Undisputed trade receivables-considered doubtful	-	-	-	-	-	-
Disputed trade receivables-considered good	-	-	-	-	-	-
Disputed trade receivables-considered doubtful	-	-	-	-	-	-
Total	1,252.74	1.53	-	-	-	1,254.27
Less: allowance for doubtful trade receivables						-
Trade Receivables						1,254.27

Ageing for trade receivables -current outstanding as at 31st March, 2023 is as follows:

Particulars	Outstanding for following periods from due date of payments					
	Less than 6 months	6 Months-1 Year	1-2 years	2-3 years	More than 3 years	Total
Undisputed trade receivables-considered good	44.09	-	-	-	-	44.09
Undisputed trade receivables-considered doubtful	-	-	-	-	-	-
Disputed trade receivables-considered good	-	-	-	-	-	-
Disputed trade receivables-considered doubtful	-	-	-	-	-	-
Total	44.09	-	-	-	-	44.09
Less: allowance for doubtful trade receivables						
Trade Receivables						44.09

There are no unbilled recievables as at 31st March, 2024 and 31st March, 2023.

There are no debts due by directors or other officers of the Company or any of them either severally or jointly with any other person or debts due by firms o private companies respectively in which any director is a partner or a director or a member.

9 Cash and cash equivalents

Particulars	As at 31st March, 2024	As at 31 March, 2023
Balance with bank		
- Axis Bank (Current account)	1.07	(50.35
-IDFC Bank	246.78	-
Cash on hand	1.26	9.32
Total	249.11	(41.03

(₹ in 'lakhs, unless otherwise stated)

10 Bank Balance other than Cash and cash equivalents

Particulars	As at 31st March, 2024	As at 31 March, 2023
- Term deposits with maturity of more than 3 months but less than12 months	-	-
Total	-	-

11 Current Loans

Particulars	As at 31st March, 2024	As at 31 March, 2023
Loans receivable considered good- secured	-	-
Loans receivable considered good- unsecured	-	-
'- advances to employees	-	-
'- advances to related parties	-	-
'- advances to others	-	-
Loans receivable which have significant increase in credit risk	-	-
Loans receivable -credit impaired	-	-
Total	-	-

The Company has not given any advances to directors or other officers of the Company or any of them either severally or jointly with any other persons or advances to firms or private companies respectively in which any director is a partner or a director or a member.

12 Current Tax Asset(Net)

Particulars	As at 31st March, 2024	As at 31 March, 2023
Advance Payment of Tax / TDS / TCS	-	-
Total	-	-

13 Other Assets

Particulars	As at 31st March, 2024	As at 31 March, 2023
Current		
Advance Salary/Wages	23.42	37.65
Advance to Suppliers	300.21	57.33
TDS & TCS Receivables	2.64	1.27
GST Receivable	1.90	0.74
Impress Account	-	2.89
Miscellaneous Asset	2.76	-
Total	330.93	99.88

(₹ in 'lakhs, unless otherwise stated)

14 Equity Share Capital

Particulars	As at 31st March, 2024	As at 31 March, 2023
a) Authorised shares (1,00,00,000 Equity shares of Rs.10/- each) as on March 31,2024 (100,000 Equity shares of Rs.10/- each) as on March 31,2023	1,000.00	10.00
b) Issued, subscribed & fully paid up shares (56,62,500 Equity shares of Rs.10/- each and 3,86,000 Preference Shares of Rs. 10/- each) as on March 31, 2024 (10,000 Equity shares of Rs.10/- each) as on March 31,2023	604.85	1.00
Total	604.85	1.00

c) Reconciliation of number of shares

Particulars	As at 31st March, 2024		As at 31 March, 2023	
	No. of Shares	Amount in Rs	No. of Shares	Amount in Rs
At the beginning of the year	10,000	100,000	10,000	100,000.00
Add : Shares issued during the year	6,038,500	60,385,000	-	-
At the end of the year	6,048,500	60,485,000.00	10,000	100,000

i The Company has made bonus issue of 1,50,000 Equity Shares to the existing shareholders in the ratio of 150:1 on 23.08.2023.

ii The Company has made right issue of 41,25,000 Equity Shares to the existing shareholders in the ratio of 2.75 :1 on 01.09.2023 to Mrs. Gaisu Bhasin Goel and other shareholder have given the Letter of Renunciation in favour of Mrs. Gaisu Bhasin Goel.

iii The Company has made preferential issue of 66,000 Equity Shares on 01.11.2023.

iv The Company has made preferential issue of 3,20,000 Equity Shares on 20.11.2023.

d) Terms / rights attached to equity shares

The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval o shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportic their shareholding.

e) Detail of shareholders holding more than 5% shares in the Company

Particulars	As at 31st March, 2024		As at March 31, 2023	
	No. of Shares	% of holding	No. of Shares	% of holding
Gaisu Bhasin Goel	5,805,300	95.98%	9,800	98.00%
	5,835,500		10,000	

f) Disclosure of Shareholding of Promoters

Disclosure of Shareholding of Promoters as at 31st March, 2024 is as follows:

Promoter Name	As at 31st March, 2024		As at March 31, 2023		% change du the year
	No. of Shares	% of total shares	No. of Shares	% of total shares	
Gaisu Bhasin Goel	5,805,300	95.98%	9,800	98.00%	-2.02%
Total	5,805,300	95.98%	9,800	98.00%	

(₹ in 'lakhs, unless otherwise stated)

15 Other Equity

	Particulars	As at 31st March, 2024	As at 31st March, 2023
a)	Securities Premium	405.30	-
b)	Retained Earnings	314.91	152.87
c)	Other Comprehensive Income	-	-
	Total	**720.21**	**152.87**

a) Securities Premium

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening balance	-	-
Add : Share Issue During the year	405.30	-
Closing balance (A)	**405.30**	**-**

b) Retained Earnings

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening balance	152.87	(31.28)
Less: Bonus Issue	(150.00)	
Add: Profit for the year transferred from the Statement of Profit and Loss	312.04	184.15
Closing balance (B)	**314.91**	**152.87**

c) Other Comprehensive Income

Particulars	As at 31st March, 2024	As at 31st March, 2023
Opening balance	-	-
Add: Profit for the year transferred from the Statement of Profit and Loss	-	-
Closing balance (C)	**-**	**-**
Total reserves and surplus (A+B+C)	**720.21**	**152.87**

Nature and purpose of reserves

(a)Securities Premium
Securities premium represents amount of premium received on issue of Preference Shares Capital net of expense incurred on issue of shares.This amount is utilised in accordance with the provisions of the Companies Act, 2013.

(b)Retained Earnings
Retained earnings represent profits and items of Statement of profit & loss recognised directly in retained earnings earned by the Company less dividend distributions and transfer to and from other reserves.

(c)Other Comprehensive Income
The Company elected to recognise changes in the fair value of certain investment in equity instruments through other comprehensive income. This reserves represents cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through other comprehensive income. When the asset is derecognized,amounts in the reserve are subsequently transferred to retained earnings and not to standalone statement of profit and loss. Dividends on such investments are recognized as profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment.

(₹ in 'lakhs, unless otherwise stated)

16 Non Current Borrowings

Particulars	Non-Current Maturities		Current Maturities	
	As at 31st March, 2024	As at 31st March, 2023	As at 31st March, 2024	As at 31st March, 2023
Secured	-	-	-	-
from Banks	-	-	-	-
from Financial Institutions				
Unsecured				
from Related parties	283.67	288.40	-	-
from Others	-	-	-	-
	283.67	288.40	-	-
Amount disclosed under the head Other current financial liabilities	-	-	-	-
	283.67	288.40		
Total	283.67	288.40	-	-

17 Provisions

Particulars	Non current		Current	
	As at 31st March, 2024	As at 31 March, 2023	As at 31st March, 2024	As at 31st March, 2023
Provision for Income Tax	-	-	69.65	31.89
Total	-	-	69.65	31.89

18 Other Non Current Liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Other Payables	-	-
Total	-	-

19 Current Borrowings

Particulars	As at 31st March, 2024	As at 31st March, 2023
Current Maturities of Long-term Debt	-	-
Total	-	-

(₹ in 'lakhs, unless otherwise stated)

20 Trade Payables

Particulars	As at 31st March, 2024	As at 31st March, 2023
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	835.84	258.07
Total	835.84	258.07

Ageing for current trade payables outstanding as at 31st March, 2024 is as follows:

Particulars	Outstanding for following periods from due date of payments				
	Less than I Year	1-2 Years	2-3 years	More Than 3 years	Total
MSME	-	-	-	-	-
Others	827.24	8.61	-	-	835.84
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-
	827.24	8.61	-	-	835.84

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

Ageing for current trade payables outstanding as at March 31, 2023 is as follows:

Particulars	Outstanding for following periods from due date of payments				
	Less than 1 Year	1-2 Years	2-3 years	More Than 3 years	Total
MSME	-	-	-	-	-
Others	242.43	15.64	-	-	258.07
Disputed Dues- MSME	-	-	-	-	-
Disputed Dues- Others	-	-	-	-	-
	242.43	15.64	-	-	258.07

21 Other current financial liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Employee's related Liabilities	-	-
Total	-	-

22 Other current liabilities

Particulars	As at 31st March, 2024	As at 31st March, 2023
Salary Payable	21.12	26.93
EPF Payable	0.47	1.14
ESI Payable	0.22	0.34
LWF Payable	1.26	0.22
Audit Fees Payable	1.35	0.30
TDS & TCS Payable	11.01	1.46
GST Payable	0.07	0.07
Advance from Customers	30.00	-
Expenses Payable	4.67	1.00
Total	70.17	31.45

(₹ in 'lakhs, unless otherwise stated)

23 Revenue from operations

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Revenue from operations		
Sales	1,957.94	1,340.47
Freight Outward	0.01	0.01
Discount on Sales	-	(0.02)
Total	**1,957.95**	**1,340.46**

24 Other Income

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Short and Excess	-	0.01
Other Income	9.22	-
Total	**9.22**	**0.01**

25 Manufacturing Expenses

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Freight Charges	14.07	19.40
Electricity Charges	10.18	20.69
Labour Cost	131.66	133.14
Gas Expenses	1.78	11.29
Job Work	0.55	5.77
Mould Trials and Other Expenses	0.65	2.16
Total	**158.88**	**192.45**

26 Cost of materials consumed

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Opening Stock:		
- Stock of Raw Material	166.50	59.50
- Stock of Consumable and Packing Material	4.62	6.98
Add: Purchases	1,291.74	841.25
	1,462.86	907.74
Less: Closing Raw Material & Consumables		
- Stock of Raw Material	235.27	166.50
- Stock of Consumable and Packing Material	8.55	4.62
	243.81	171.12
Total	**1,219.05**	**736.61**

27 Changes in inventories of finished goods, work in progress and stock-in-trade

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
At the beginning of the year		
Finished goods	152.84	137.80
Work-in-progress	26.20	-
Total	179.04	137.80
Less: At the end of the year		
Finished goods	148.25	152.84
Work-in-progress	75.63	26.20
Total	223.88	179.04
Decrease/(Increase) in Inventory	**(44.84)**	**(41.24)**

(₹ in 'lakhs, unless otherwise stated)

28 **Employee Benefits Expense**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Director Remuneration	9.75	-
Salary Expenses	53.95	71.38
EPF Employer Share	4.43	3.77
ESIC Employer Share	2.03	1.88
LWF Employer Share	0.84	-
Staff Welfare	0.87	0.60
Total	71.87	77.63

29 **Finance Costs**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Bank Charges/processing fees	0.06	0.08
Total	0.06	0.08

30 **Depreciation and Amortization Expense**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Depreciation/ amortization of assets	44.52	51.24
Total	44.52	51.24

31 **Other expenses**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Audit Fees		
- Statutory Audit	1.50	0.30
- Tax Audit	1.70	-
Consumables Goods	2.33	8.04
Conveyance	0.35	0.16
Computer Expenses	0.28	0.49
Courier Service	1.05	0.10
Discount Allowed	-	0.31
Development and Sampling Charges	1.94	2.29
Fees & Taxes	0.69	0.35
Festival Expenses	0.19	0.16
General Expenses	6.15	2.50
Generator Running Expenses	6.40	1.00
Insurance Expenses	0.88	0.53
Legal Expenses	1.31	2.29
Manpower Contract Expenses	2.61	2.98
Preliminary Expenses w/off	0.07	0.07
Printing and Stationery	0.46	0.12
Professional Expenses	34.60	10.14
Rental Expenses	54.99	54.02
Repair and Maintenance Exp	4.29	12.21
Security Guard Expenses	7.74	6.44
Testing Expenses	0.30	3.25
Tour & Travel Expenses	1.52	0.32
Water Expenses	0.82	1.17
Total	132.17	109.23

32 **Exceptional items**

Particulars	Year ended 31 March 2024	Year ended 31 March 2023
Prior Period Expenditure	0.52	
Total	0.52	-

(₹ in 'lakhs, unless otherwise stated)

33 CONTINGENT LIABILITY

Particulars	As at 31st March, 2024	As at 31st March, 2023
(a) Claims against the Company / disputed liabilities not acknowledged as debts.	-	-
(b) Guarantees	-	-
(c) Other money for which Company is Contingently liable	-	-

34 CAPITAL COMMITMENTS

Particulars	As at 31st March, 2024	As at 31st March, 2023
Estimated amount of contracts remaining to be executed on capital account and not provided for.	-	-

35 SEGMENT REPORTING

The Company is engaged manufacturing of Helmets which is its single segment. The CFO reviews the Company's performance on the analysis profit before tax at overall level. Accordingly, There is no other separate reportable segmental as defined by Ind AS 108 "Segment Reporting".

36 PROFIT PER SHARE (EPS)

Particulars		Year ended 31 March 2024	Year ended 31 March 2023
Calculation of loss for basic/diluted EPS			
Net Profit attributable to equity shareholders	in Lakhs	312.04	184.15
Profit after tax (before other comprehensive income)		312.04	184.15
Nominal value of equity share (Rs.)	per share	10	10
No of shares as at end of the year	No.	6,048,500	10,000
No. of weighted average equity shares	No.	4,070,313	1,510,000
Basic Earning/(Loss) per share	per share	7.67	12.20
Number of equity shares for Dilutive EPS	No.	4,070,313	1,510,000
Dilutive Earning/(Loss) per share	per share	7.67	12.20

Weighted Average Equity Shares for FY 2023-24:

Period of Holding	No. of Days (A)	No. of Shares (B)	Weighted Avg. Shares = (A*B)/Total No.of days
April 1,2023 - August 31,2023	153	1,510,000	631,230
Sep. 1,2023 - Oct.31,2023	61	5,662,500	943,750
Nov. 1, 2023 - Nov. 19, 2023	19	5,728,500	297,381
Nov. 20, 2023 - Mar. 31, 2024	133	6,048,500	2,197,952
	366	18,949,500	4,070,313

(₹ in 'lakhs, unless otherwise stated)

37 **Fair value measurement**

The fair value of the financial assets are included at amounts at which the instruments could be exchanged in a current transaction between willing parties other than in a forced or liquidation sale.

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

(a) Fair value of cash and short term deposits, trade and other short term receivables, trade payables, other current liabilities, approximate their carrying amounts largely due to the short-term maturities of these instruments.

(b) Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for the expected losses of these receivables.

a) Financial instruments by category

	Refer note	As at March 31st 2024		As at March 31st 2023		As at March 31st 2022		As at March 31st 2021	
		FVTPL	Amortised cost	FVTPL	Amortised cost	FVTPL	Amortised cost	FVTPL	Amortised cost
Financial assets									
Non-current									
Investments				-	-	-	-	-	-
Trade receivables				-	-	-	-	-	-
Other Financial Assets				-	-	-	-	-	-
Current									
Trade receivables	8		1,254.27	-	44.09	-	4.85	-	-
Cash and cash equivalents	9		249.11	-	(41.03)	-	115.14	-	2.58
Other bank balances			-	-	-	-	-	-	-
Loans			-	-	-	-	-	-	-
Other Current Assets	13		330.93		99.88	-	138.37	-	135.67
Total financial assets			**1,834.31**	**-**	**102.94**	**-**	**258.37**	**-**	**138.25**
					-		-		-
Financial liabilities									
Non-current									
Borrowings	16		283.67	-	288.40	-	387.90	-	174.10
Current									
Borrowings			-	-	-	-	-	-	-
Trade payables	20		835.84	-	258.07	-	359.05	-	-
Other financial liabilities					-		-		-
Total financial liabilities			**1,119.51**	**-**	**546.47**	**-**	**746.95**	**-**	**174.10**

b) Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

(₹ in Lakhs)

38 Financial risk management objectives and policies

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to finance and support Company's operations. The Company's principal financial assets include trade and other receivables, cash and cash equivalents, other bank balances and refundable deposits that derive directly from its operations.

The Company is exposed to market risk, credit risk and liquidity risk. The Company's senior management oversees the management of these risks. The Company's senior management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives. The Board of Directors reviews and agrees policies for managing each of these risks.

Financial risk management

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

(i) Market risk
(ii) Credit risk and
(iii) Liquidity risk

i. Market risk

Market risk arises from the Company's use of interest bearing financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk) or other market factors. Financial instruments affected by market risk include borrowings, fixed deposits and refundable deposits.

a **Interest rate risk**

Interest rate risk 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 is not exposed to the risk of changes in market interest rates as the funds borrowed by the Company is at fixed ineterest rate.

b **Foreign currency risk**

Currency risk is not material, as the Company's primary business activities are within India and does not have significant exposure in foreign currency.

ii. Credit risk

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

a) **Trade receivables**

The Company extends credit to customers in the normal course of business. The Company considers factors such as financial conditions / market practices, credit track record in the market, analysis of historical bad debts and past dealings for extension of credit to customers. Individual credit limits are set accordingly. The Company monitors the payment track record of the customers and ageing of receivables. Outstanding customer receivables are regularly monitored. The Company considers the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

(Refer Note 8 for ageing of trade receivables).

The Company uses provision matrix whereby trade receivables are considered doubtful based on past trends where such receivables are outstandings for more than one year other than related parties.

b) **Financial Instrument and cash deposits**

With respect to credit risk arising from the other financial assets of the Company, which comprise bank balances, cash, other receivables and deposits, the Company's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these assets. Credit risk from balances with banks is managed by Company's treasury in accordance with the Company's policy. The Company limits its exposure to credit risk by only placing balances with local banks. Given the profile of its bankers, management does not expect any counterparty to fail in meeting its obligations.

(Refer Note 20 for ageing of trade payables).

iii. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company monitors its risk to a shortage of funds using a recurring liquidity planning tool. This tool considers the maturity of both its financial investments and financial assets (e.g. trade receivables, other financial assets) and projected cash flows from operations.
The cash flows, funding requirements and liquidity of Company is monitored under the control of Treasury team. The objective is to optimize the efficiency and effectiveness of the management of the Company's capital resources. The Company's objective is to maintain a balance between continuity of funding and borrowings. The Company manages liquidity risk by maintaining adequate reserves and borrowing facilities, by continuously monitoring forecasted and actual cash flows and matching the maturity profiles of financial assets and liabilities.

The Company currently has sufficient cash on demand to meet expected operational expenses, including the servicing of financial obligations.
The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

	Less than 1 year	1 to 3 years	3 to 5 years	> 5 years	Total
As at 31st March, 2024					
Borrowings		283.67	-	-	283.67
Trade payables	827.24	8.61	-	-	835.84
Other financial liabilities			-	-	-
	827.24	**292.28**	**-**	**-**	**1,119.51**
As at March 31st, 2023					
Borrowings	-	288.40	-	-	288.40
Trade payables	242.43	15.64	-	-	258.07
Other financial liabilities	-	-	-	-	-
	242.43	**304.04**	**-**	**-**	**546.47**

iv **Capital management**

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholders' value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

	As at 31st March, 2024	As at 31st March, 2023
Borrowings (long-term and short-term)	283.67	288.40
Less: Cash and cash equivalents	249.11	(41.03)
Net debt	34.56	329.43
Equity share capital	604.85	1.00
Other equity	720.21	152.87
Total Equity	1,325.06	153.87
Total Capital and net debt	1,359.62	483.30
Gearing ratio	2.54%	68.16%

No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2024 and year ended March 31st, 2023.

TRIDIB INDUSTRIES LIMITED (Formerly known as TRIDIB INDUSTRIES PRIVATE LIMITED)
Notes to Standalone Financial Statements as on 31st March, 2024
CIN: U29309PB2020PLC051420

(₹ in 'lakhs, unless otherwise stated)

39 RELATED PARTY DISCLOSURES

(a) Names of related parties and description of relationship:

Relationships	Name of Related Party
Subsidiary Company	-
Associate Company	-

(b) Key Managerial Personnels (KMP) of the Company

Name of KMP's	Category
Gaisu Bhasin Goel	Managing Director
Arun Kumar	Chief Financial Officer
Anjali Tomar	Company Secretary & Compliance Officer

(c) Key Management Personnel Compensation

Particulars	As at 31st March, 2024	As at March 31, 2023
Directors Remuneration:		
Gaisu Bhasin Goel	9.75	-
Salary Expenses:		
Arun Kumar	2.72	
Anjali Tomar	1.05	-

(d) Transactions with related parties

Particulars	As at 31st March, 2024	As at March 31, 2023
Employee derived Benefits	-	-

(e) Loans and advances to/ from Related Parties

Particulars	As at 31st March, 2024	As at March 31, 2023
Loans/ Advances taken		
Davinder Kumar Bhasin	150.00	-
Minakshi Bhasin	113.00	-
Gaisu Bhasin Goel	79.57	12.50
Loans/ Advance repaid		
Davinder Kumar Basin	-	100.10
Minakshi Bhasin	-	2.80
Gaisu Bhasin Goel	347.30	9.10

(f) Closing Balances

Particulars	As at 31st March, 2024	As at March 31, 2023
Unsecured Loan		
Davinder Kumar Bhasin	150.00	-
Minakshi Bhasin	113.00	
Gaisu Bhasin Goel	20.67	288.40

(g) Terms and Conditions

i) All outstanding balances were unsecured and recoverable/repayable on demand.

ii) The sales to and purchase from related parties are made on terms equivalent to those that prevail in Arm's Length Transaction. Outstanding balances at the year end are unsecured and Interest free. There has been no guarantee provided or received for any related party receivable and payable.

iii) No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended in Schedule III.

TRIDIB INDUSTRIES LIMITED (Formerly known as TRIDIB INDUSTRIES PRIVATE LIMITED)
Notes to Standalone Financial Statements as on 31st March, 2024
CIN: U29309PB2020PLC051420

(₹ in 'lakhs, unless otherwise stated)

40 Income Tax Expense

(a) Income Tax Expense

Particulars	As at 31st March, 2024	As at 31 March 2023
i. Current Tax		
Current income tax charge for the year	69.65	31.89
Adjustments in respect of income tax of previous years	4.50	-
	74.15	31.89
ii. Deferred tax		
Deferred tax on the profit/ (loss) for the year	(1.24)	(1.57)
	(1.24)	(1.57)
Income tax expense reported in the Statement of Profit and Loss	72.91	30.32
OCI Section		
Tax relating to items that will not be reclassified to Profit & Loss	-	-
Income Tax Charged to OCI	-	-

(b) Reconciliation of tax expense and the accounting profit multiplied by the tax rate.

Particulars	As at 31st March, 2024	As at 31 March 2023
Accounting profit before income tax (A)	384.95	214.47
Income tax rate applicable (B)	0.17	0.17
Income tax expense (A*B)	66.06	36.80
Tax effects of the items that are not deductable (taxable) while calculating taxable income :		
Tax on expenses not tax deductible		
Effect of Non- deductible expenses	0.40	-
Effect of creation of DTA	(1.24)	(1.57)
Deferred tax asset not recognized in absence of reasonable certainty of realization	-	-
Others	7.68	(4.91)
Income tax expense/(Reversal)	72.91	30.32

(c) Deferred tax balances

The balance comprises temporary differences attributable to:

Particulars	As at 31st March, 2024	As at 31 March 2023
Deferred tax asset on account of:		
Depreciation difference	1.25	2.49
Provision for Gratuity	-	-
Provision for leave encashment	-	-
MAT Credit entitlement	-	-
OCI	-	-
Net Deferred Tax Asset /(Liability)	1.25	2.49

(d) During the year no amount of tax has been recognised directly into equity of the Company.

(₹ in 'lakhs, unless otherwise stated)

41 Leases

Operating lease

During the year no lease charges have been charged to the profit and loss account and also Nil charges in previous financial year.

42 Auditor's Remunerations*

	As at 31st March, 2024	As at 31st March, 2023
Statutory Audit	1.50	0.30

*excluding applicable taxes

43 Suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 (MSMED)

The Company has certain dues to suppliers (trade and capital) registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act').

As the information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED) has not been provided by the Company, we are unable to comment on the same. The disclosures pursuant to the said MSMED Act are as follows:

Particulars	As at 31st March, 2024	As at 31st March, 2023
Principal amount due and remaining unpaid to any supplier at the end of the each accounting year.	-	-
The amount of interest paid by the buyer in term of section 16 of the Micro, Small & Medium Enterprises Development Act,2006 (27 of 2006), alongwith the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small & Medium Enterprises Development Act,2006.	-	-
The amount of interest accrued and remaining unpaid at the end of the accounting year, and	-	-
The amount of further interest remaining due and payable in suceeding year, untill such interest when the interest dues above are actually paid to the small enterprises, for the purpose of disallowances on account of deductible expenditure under section 23 of the Micro, Small & Medium Enterprises Development Act,2006.	-	-

44 Foreign Exchange Transactions

Particulars	As at 31st March, 2024	As at 31st March, 2023
a) Unhedged foreign currency exposure		
(i) unhedged foreign currency exposure relating to financial instruments.	NIL	NIL
(ii) unhedged foreign currency exposure relating to non financial instruments:	NIL	NIL
b) Earnings in foreign Exchange		
(i) export of goods calculated on FOB basis	NIL	NIL
(ii) Interest	NIL	NIL
(iii) Other Income	NIL	NIL

45 The company is not meeting the eligibility criteria as prescribed in section 135 of Companies Act 2013 for spending on Corporate Social Responsibility and hence no such expenditure has been incurred during the year.

46 Employee Benefits

Code on Social Security, 2020

The Indian Parliament has approved the Code on Social Security, 2020 which subsumes the Provident Fund and the Gratuity Act and rules there under. The Ministry of Labour and Employment has also released draft rules thereunder on 13 November 2020, and has invited suggestions from stakeholders which are under active consideration by the Ministry. The Company will evaluate the rules, assess the impact, if any, and account for the same once the rules are notified and become effective.

47 Details of Loan given during the year covered under Section 186(4) of the Companies Act, 2013:

Nil

48 The financials statements has been approved by the Board on 29.05.2024

49 **Events after reporting date**
There have been no events after the reporting date that require adjustment/ disclosure in these financial statements.

50 The Company has a process whereby periodically all long term contracts (including derivative contracts) are assessed for material foreseeable losses. At the year end, the Company has reviewed and there are no long term contracts for which there are any material foreseeable losses. The Company has ensured that adequate provision as required under any law/accounting standards for material foreseeable losses on derivative contracts has been made in the books of accounts.

Additional regulatory Information as per amendment in Schedule III as effective from 1.4.2021

51 Financial Ratio

S No.	Particular	Numerator	Denominator	Current Year	Previous Year
a)	Current Ratio(in times)	Total Current assets	Total Current Liabilities	2.3594	1.4097
b)	Debt Equity ratio(in times)	Total debt	Total equity	0.2141	1.8743
c)	Debt Service Coverage Ratio(in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	0.0000	0.0000
d)	Return on Equity Ratio(in %)	Profit for the year less Preference dividend (if any)	Average total equity	0.4220	2.9799
e)	Inventory Turnover Ratio(in times)	Cost of Goods sold or Sales	Average Inventory	4.7880	4.8353
f)	Trade Receivables Turnover Ratio(in times)	Revenue from operations	Average trade receivables	3.0161	54.7849
g)	Trade Payables Turnover Ratio(in times)	Cost of Goods sold	Average trade payable	2.1468	2.2536
h)	Net Capital Turnover Ratio(in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities	2.6858	12.0994
i)	Net Profit Ratio(in %)	Profit for the year	Revenue from operations	0.1594	0.1374
j)	Return on Capital Employed(in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	0.2391	0.4820
k)	Return on Investment(in %)	Current Year Value of investment-Previous Year value of investment	Cost of Investment	0.0000	0.0000

52 **Disclosure in Relation to Undisclosed Income**
During the year, the Company has not surrendered or disclosed any income 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). Accordingly, there are no transaction which are not recorded in the books of accounts.

53 **Disclosure of transactions with struck off companies**
The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

54 No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended in Schedule III:

a) Crypto Currency or Virtual Currency
b) Registration of charges or satisfaction with Registrar of Companies
c) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder
d) Title deeds of immovable property not held in the name of company
e) Relating to borrowed funds:
   i Wilful defaulter
   ii Utilisation of borrowed funds & share premium
   iii Borrowings obtained on the basis of security of current assets
   iv Discrepancy in utilisation of borrowings
   v Current maturity of long term borrowings

55 Previous period figures have been re-grouped / re-classified to confirm the requirements of the amended Schedule III to the Companies Act, 2013 effective 1st April 2021.

56 The Company has not contributed any amount to Registered Fund.

57 The company has no Applicability of number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

As per our report of even date
For S Jain and Co.
Chartered Accountants
Firm Registration No: 009593N

S JAIN & CO. CHARTERED ACCOUNTANTS NEW DELHI FRN: 009593N

Ankit Jain
Partner
Membership No.: 523717

Place : New Delhi
Date: 29.05.2024
UDIN : 24523717BKCSFZS146

For Tridib Industries Limited

Gaisu Bhasin Goel
Managing Director
DIN 08806963

Seema Mehra
Director
DIN 10353570

Arun Kumar
CFO

Anjali Tomar
Company Secretary & Compliance Officer