INDEPENDENT AUDITOR'S REPORT

To the Members of Gabion Technologies India Limited
(Formerly known as "Gabion Technologies India Private Limited")

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Gabion Technologies India Limited (Formerly known as "Gabion Technologies India Private Limited")** ("the Holding Company"), its subsidiaries (the holding company and its subsidiaries together referred to as "the Group"), which comprise the consolidated balance sheet as at **31st March 2025**, and the consolidated statement of profit and loss, and consolidated statement of cash flows for the period then ended, and consolidated notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information ("consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of consolidated affairs of the Group as at 31st March, 2025, and its consolidated profit, and its consolidated cash flows for the year then ended.

Basis for Opinion

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

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Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Companies Act, 2013. The respective board of directors of the companies included in the group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the directors of the holding company, as aforesaid.

In preparing the consolidated financial statements, the respective board of directors of the companies included in the group responsible for assessing the ability of the group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the group or to cease operations, or has no realistic alternative but to do so.

The respective board of directors of the companies included in the group are also responsible for overseeing the financial reporting process of the group.

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

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

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

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

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

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

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

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

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

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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the 'Order' or 'CARO'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, based on our audit, there are no matters which require reporting as specified as in paragraph 3(xxi) of the Order. The Holding Company did not have any subsidiary and associate incorporated in India and did not exercise joint control over any entity incorporated in India.

2. As required by Section 143(3) of the Companies Act, 2013, 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 of the aforesaid consolidated financial statements.

   (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books.

   (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statements.

   (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Companies Act, read with Rule 7 of the companies (Accounts) Rules, 2022.

   (e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2025 and taken on record by the Board of Directors of the Holding Company, none of the directors of the Holding Company is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act,

   (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure-A**".

   (g) In our opinion and to the best of our information and according to the explanations given to us, the Holding Company being a private company, Section 197 of the Act related to the managerial remuneration not applicable.

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

      i. The Company does not have any pending litigation which would impact its consolidated financial position.

      ii. The Group 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 Holding Company.

      iv. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or

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invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

v. The company does not declare any final dividend during the year and until the date of this audit report is in accordance with Section 123 of the Act.

vi. Based on our examination which included test checks and information given to us, the Company has used accounting software for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective software, hence we are unable to comment on audit trail feature of the said software. The Holding Company did not have any subsidiary and associate incorporated in India and did not exercise joint control over any entity incorporated in India.

For **SVJ & Company**
Chartered Accountants
Firm's Registration No. 020356C

SVJ & Company Ghaziabad Chartered Accountants

Saurabh Jain
Partner
Membership No: 536736
UDIN: 25536736BMOEGY6357

Place: Ghaziabad
Date: 15/09/2025

Annexure-A to the Independent Auditor's Report of even date to the members of Gabion Technologies India Limited (Formerly known as "Gabion Technologies India Private Limited"), on the consolidated financial statements for the year ended 31st March, 2025.

Independent Auditor's report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the company as of and for the year ended 31st March 2025, we have audited the internal financial controls with reference to financial statements of **Gabion Technologies India Limited (Formerly known as "Gabion Technologies India Private Limited")** (hereinafter referred to as the "Holding Company") and its subsidiary company, which is incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary, which is a company incorporated in India is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (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 the company's business, including adherence to the respective company's policies, the safeguarding of the company's assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to financial statements of the Holding Company, its subsidiaries, its associates and jointly controlled entities as aforesaid, 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 Institute of Chartered Accountants of India ("the ICAI") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

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

We believe that the audit evidence we have obtained {and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matter(s) paragraph below,} is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system with reference to financial statements of the Holding Company, its subsidiary, which is incorporated in India, as of that date.

SVJ & Company Ghaziabad Chartered Accountants

Meaning of Internal Financial Controls with reference to Financial Statements

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

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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

Opinion

In our opinion, the Holding Company, and its subsidiary have, in all material respects, adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at 31st March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "ICAI").

Other Matters

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to financial statements insofar as it relates to none subsidiary, which is incorporated in India, the Holding Company did not have any subsidiary and associate, incorporated in India and did not exercise joint control over any entity incorporated in India.

For **SVJ & Company**
Chartered Accountants
Firm's Registration No.: 020356C

SVJ & Company Ghaziabad Chartered Accountants

Saurabh Jain
Membership No.: 536736
UDIN: 25536736BMOEGY6357

Place: Ghaziabad
Date: 15/09/2025

GABION TECHNOLOGIES INDIA LIMITED
(Formerly known as "Gabion Technologies India Private Limited")

REGD. OFFICE-38, S/F, Near MCD Park, Mohammadpur, New Delhi, India-110066
Factory Office:- Village Puruwala, Post Gorkhuwal, Paonta Sahib, District Sirmour, Himachal Pradesh-173025
Email- Msarda@gabionindia.com, CIN- U74999DL2008PLC195317

Consolidated Balance Sheet as at 31st March, 2025

(Amount in ₹ Lakh except share and per share data and unless otherwise stated)

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3	997.54	166.26
Reserves and Surplus	4	1216.31	1432.60
Minority Interest	5	15.71	13.53
Non-Current Liabilities			
Long-Term Borrowings	6	1847.25	1556.54
Deferred Tax Liabilities (Net)	7	85.87	76.73
Long-Term Provisions	8	25.85	12.93
Current Liabilities			
Short Term Borrowings	9	2823.99	2079.72
Trade Payables			
- Total outstanding dues of micro enterprises and small enterprises		776.61	596.93
- Total outstanding dues of creditors other than micro enterprises and small enterprises	10	87.96	196.39
Other Current Liabilities	11	619.23	738.78
Short-Term Provisions	12	255.73	175.19
TOTAL		8752.05	7045.60
ASSETS			
Non Current Assets			
Property, Plant and Equipment and Intangible Assets			
- Property, Plant and Equipment	13	2692.72	2572.58
- Intangible Assets		2.88	3.76
Capital work-in-Progress	14	21.63	9.35
Goodwill	15	.	1.01
Non-Current Investments	16	.51	.51
Other Non-current Assets	17	214.97	259.94
Current Assets			
Inventories	18	2218.12	1320.58
Trade Receivables	19	2534.54	2100.86
Current Investments	16a	4.01	6.41
Cash and Cash Equivalents	20	3.34	11.53
Short-Term Loans and Advances	21	628.28	379.12
Other Current Assets	22	431.07	379.95
TOTAL		8752.05	7045.60

Summary of significant accounting policies.
The accompany notes are an integral part of the Consolidated Financial Statements.

As per our report of even date attached
For SVJ & Company
Chartered Accountants
F.R. NO. 020356C

SVJ & Company Ghaziabad Chartered Accountants

Saurabh Jain
Partner
Membership No : 536736
Date : 15/09/2025
Place : Ghaziabad
UDIN : 25536736BMOEGY6357

For and on behalf of the Boards of
GABION TECHNOLOGIES INDIA LIMITED
(Formerly known as "Gabion Technologies India Private Limited")

Gabion Technologies India Limited Director

Madhusudan Sarda
Director
DIN No. 01994280
Date : 15/09/2025
Place : Delhi

Gabion Technologies India Limited Director

Urvashi Sarda
Director
DIN No. 01881378
Date : 15/09/2025
Place : Delhi

Deepak Kumar
(CFO)

Puja Agarwal
(Company Secretary)

GABION TECHNOLOGIES INDIA LIMITED
(Formerly known as "Gabion Technologies India Private Limited")

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Email- Msarda@gabionindia.com, CIN- U74999DL2008PLC195317

Consolidated Statement of Profit and Loss for the year April 01, 2024 to March 31, 2025

(Amount in ₹ Lakh except share and per share data and unless otherwise stated)

	Note No.	For The Year Ended 31/03/2025	For The Year Ended 31/03/2024
Revenue From Operation	23	10036.39	10476.44
Other Income	24	88.95	20.63
Total Income (I)		10125.34	10497.07
Expenses:			
Cost of Materials Consumed	25	3545.86	4868.98
Purchase of Stock-in-Trade	26	1777.68	953.33
Changes in Inventories of			
- Finished Goods		-358.32	-59.25
- Stock-in-Trade	27	-451.09	-305.80
- WIP		-27.36	.
Finance Costs		460.40	374.81
Depreciation and Amortization Cost		170.60	168.09
Employee Benefits Expense	28	1367.79	1025.07
Other Expenses	29	2734.26	2679.53
Total Expenses (II)		9219.83	9704.75
Profit before extraordinary items and tax (I-II)		905.51	792.32
Prior Period Items (Net)	30	39.97	.
Profit/(Loss) Before Exceptional and Extraordinary Items and Tax		865.54	792.32
Exceptional and Extraordinary Items		.	.
Profit/(Loss) Tax		865.54	792.32
Less: Tax Expenses			
1. Current Tax	31	237.46	170.70
2. Earlier Year Income Tax Adjustment		.	.
3. Deferred Tax	7	9.15	15.61
Profit/Loss for the Period		618.94	606.02
Profit/ (Loss) attributable to :			
- Owner of company		617.33	600.77
- Minority Interest		1.61	5.25
Earnings Per Equity Share (Nominal value per share Rs.100 each)			
Basic (In Rupees)	32	6.20	364.51
Diluted (In Rupees)	32	6.20	364.51

Summary of significant accounting policies.
The accompany notes are an integral part of the Consolidated Financial Statements.

As per our report of even date attached
For SVJ & Company
Chartered Accountants
F.R. NO. 020356C

SVJ & Company Ghaziabad Chartered Accountants

Saurabh Jain
Partner
Membership No : 536736
Date : 15/09/2025
Place : Ghaziabad
UDIN : 25536736BMOECY6357

For and on behalf of the Boards of
GABION TECHNOLOGIES INDIA LIMITED
(Formerly known as "Gabion Technologies India Private Limited")

Gabion Technologies India Limited Director

Madhusudan Sarda
Director
DIN No. 01994280
Date : 15/09/2025
Place : Delhi

Gabion Technologies India Limited Director

Urvashi Sarda
Director
DIN No. 01881378
Date : 15/09/2025
Place : Delhi

Deepak Kumar
(CFO)

Puja Agarwal
(Company Secretary)

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Email- Msarda@gabionindia.com, CIN- U74999DL2008PTC195317

Consolidated Cash Flow Statement for the period ended 31st March, 2025

(Amount in ₹ Lakh except share and per share data and unless otherwise stated)

Particulars	For the period ended 31 March, 2025	For the period ended 31 March, 2024
Cash flows from operating activities		
Profit before taxation	865.54	792.32
Adjustments for:		
Depreciation	170.60	168.09
Interest & Dividend Income	-21.76	-16.00
Insurance Claim	-1.20	-4.29
Interest expense	460.40	374.81
Balances Written Off	.	-.1
Working capital changes:		
(Increase) / Decrease in trade and other receivables	-484.80	-1124.06
(Increase) / Decrease in inventories	-897.54	-543.68
Increase / (Decrease) in trade and other payables	32.23	442.55
Other Non-Cash Adjustments	3.64	5.23
Cash generated from operations	127.12	94.96
Interest paid	460.40	374.81
Income taxes paid	237.46	170.70
Net cash from operating activities	-570.74	-450.55
Cash flows from investing activities		
Purchase of property, plant and equipment	-293.08	-296.28
Purchase of Capital work in progress	-12.28	-25.01
Sale of Capital work in progress	.	167.52
Purchase of Goodwill	.	.
Proceeds from sale of equipment	.	2.05
Sale/(Purchase) of Investment	2.40	.3
Investment income	21.76	16.00
Proceeds/(Payment) of Other non current assets	44.98	-49.13
Net cash used in investing activities	-236.22	-184.82
Cash flows from financing activities		
Amount Given as Short Terms Loans and Advances	-249.16	-102.08
Proceeds from long-term borrowings	.	.
Proceeds/(Payment) of Long-term Liabilities	290.72	-435.90
Proceeds from Short-term borrowings	744.27	1138.96
Proceeds from long term borrowing	12.92	12.93
Net cash used in financing activities	798.75	613.92
Net increase in cash and cash equivalents	-8.20	-21.44
Cash and cash equivalents at beginning of period	11.53	32.98
Cash and cash equivalents at end of period	3.34	11.53
Cash and cash equivalents comprises (Refer to note)		
Cash in hand	2.49	2.94
Balances with banks on current accounts	.85	8.59
	3.34	11.53

Summary of significant accounting policies.
The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For SVJ & Company
Chartered Accountants

F.R. NO. 020356C

SVJ & Company Ghaziabad Chartered Accountants

Saurabh Jain
Partner
Membership No : 536736
Place : Ghaziabad
Date: 15/09/2025
UDIN : 25536736BMOEGY6357

For and on behalf of the Boards of Directors of
GABION TECHNOLOGIES INDIA LIMITED
(Formerly known as "Gabion Technologies India Private Limited")

Gabion Technologies India Limited Director

Madhusudan Sarda
Director
DIN No. 01994280
Place : Ghaziabad
Date: 15/09/2025

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Urvashi Sarda
Director
DIN No. 01881378
Place : Ghaziabad
Date: 15/09/2025

Deepak Kumar
(CFO)

Puja Agarwal
(Company Secretary)

GABION TECHNOLOGIES INDIA LIMITED
(Formerly known as "Gabion Technologies India Private Limited")
Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

Note 1 Corporate Information

The consolidated financial statements comprise financial statements of Gabion Technologies India Private Limited ('the Parent Group') and its subsidiary (collectively,"the Group") for the year ended March 31, 2025. Gabion Technologies India Private Limited ("the Parent group") is a private group domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the group is located at Delhi at 38, S/F, Near MCD Park, Mohammadpur, New Delhi, India-110066.

Note 2 Summary of Significant Accounting Policies

2.1 Basis of Presentation:

The Consolidated Financial statements are prepared under the historical cost convention, on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles ('GAAP') in India and comply with the accounting standards prescribed under section 133 of the Companies Act, 2013("the Act") read with Rule 7 of the Companies(Accounts) Rules, 2024 the provisions of the Act (to the extent notified) .

2.2 Basis of Consolidation:

The consolidated financial statements comprises the financial statement of the Gabion Technologies India Private Limited ('the Parent group') and subsidiary (collectively "the Group) as at March 31, 2025. Control exists when the parent owns, directly or indirectly through subsidiary(ies), more than one-half of the voting power of an enterprise. Control also exists when an enterprise controls the composition of the board of directors.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the Group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that Group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Group's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent group, i.e., year ended on March 31, 2025. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary, unless it is impracticable to do so or there are no significant transaction or event between the date of those financial statement and date of financial statement of parent group.

2.3 Consolidation Procedure - Subsidiary

In preparing consolidated financial statements, the financial statements of the parent and its subsidiaries should be combined on a line by line basis by adding together like items of assets, liabilities, income and expenses. In order that the consolidated financial statements present financial information about the group as that of a single enterprise, the following steps should be taken:

(a) the cost to the parent of its investment in each subsidiary and the parent's portion of equity of each subsidiary, at the date on which investment in each subsidiary is made, should be eliminated;

(b) any excess of the cost to the parent of its investment in a subsidiary over the parent's portion of equity of the subsidiary, at the date on which investment in the subsidiary is made, should be described as goodwill to be recognised as an asset in the consolidated financial statements;

(c) when the cost to the parent of its investment in a subsidiary is less than the parent's portion of equity of the subsidiary, at the date on which investment in the subsidiary is made, the difference should be treated as a capital reserve in the consolidated financial statements;

(d) minority interests in the net income of consolidated subsidiaries for the reporting period should be identified and adjusted against the income of the group in order to arrive at the net income attributable to the owners of the parent; and

(e) minority interests in the net assets of consolidated subsidiaries should be identified and presented in the consolidated balance sheet separately from liabilities and the equity of the parent's shareholders. Minority interests in the net assets consist of

(i) the amount of equity attributable to minorities at the date on which investment in a subsidiary is made; and

(ii) the minorities' share of movements in equity since the date the parent-subsidiary relationship came in existence.

2.4 Use of Estimates:

The preparation of Consolidated Financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of the Consolidated Financial statements and the results of operations during the period. Differences between actual results and estimates are recognised in the period in which the results are known or materialised. Examples of such estimates are estimated useful life of asset, etc. Any revision to accounting estimates is recognised in accordance with the requirements of the respective accounting standard.

2.5 Revenue Recognition:

Revenue from sale of goods is recognised when the goods are dispatched to the customer which coincides with the transfer of risk and rewards in the goods. The sales are recorded at invoice value, net of taxes.
Revenue from services is recognised propotionately by referance to the performance of each act. Revenue is only recognized when it can be reasonably measurable and at the time of rendering of the services it would not unreasonably to expect ultimate collection.

SVJ & Company Ghaziabad Chartered Accountants

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director

2.6 **Income Taxes**

Income-tax expense comprises current tax (i.e. the amount of tax for the period determined in accordance with the Income-tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between the accounting income and taxable income for the period). The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted as on the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty of its realization. However, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. At each reporting date the company reassesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes down/up the carrying amount of deferred tax assets to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. Any such write down is reserved to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

2.7 **Earning Per Share:**

The Company reports basic earnings per equity share in accordance with Accounting Standard 20, Earnings per Share. The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period.

2.8 **Provisions and Contingent Liability**

Provision

A provision is recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and reliable estimate can be made of the amount of the obligation. A contingent liability is a possible obligation that arises from past events whose exixstence will be confirmed by the occurence or non-occurence of one or more uncertain future events beyond the control of company or a present obligation that is not recognised because it is not possible that an outflow of resources will be required to settle the obligation.

Contigent Liability

A contingent liability also arises in extreamly rare cases where there is liability that can not be recognised beause it can not be measured reliabily. The company does not recognise a contigent liability but discloses its existence in the Consolidated Financial statements. The Company does not recognise assets which are of contingent nature until there is virtual certainty of the realisation of such assets. However, if it has become virtually certain that an inflow of economic benefits will arise then asset and related income are recognised in the Consolidated Financial statements of the period in which the change occurs.

2.9 **Measurement of EBITDA :**

As permitted by the Companies Act, 2013, the company has elected to present earning before interest, tax, depreciation & amortisation (EBITDA) as a separate line item on the face of statement of profit & loss. In its measurement, the company does not include depreciation, amortisation expense, finance cost and tax expense.

Company Ghaziabad Chartered Accountants

Gaijin Technologies India Limited Director

Gaijin Technologies India Limited Director

2.10 **Cash and cash equivalents:**

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

2.11 **Property, Plant & Equipment:**

(a) Tangible fixed assets are stated at cost, less accumulated depreciation. The cost comprises the purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the assets to its working condition for its intended use.

(b) Subsequent expenditures related to an item of fixed asset is added to its book value only if its increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

(c) Gains or losses arising from derecognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of asset and are recognized in the statement of profit and loss when the asset is derecognized.

2.12 **Depreciation and amortisation of Property, Plant & Equipment:**

Depreciation on property, plant & equipment is provided on the basis of straight line method over the useful life of assets as specified under Schedule II of Company Act 2013.

Depreciation on additions is provided on a pro-rata basis from the month of acquisition/installation. Depreciation on sale/deduction from fixed assets is provided for up to the date of sale/adjustment, as the case may be. Modification or extension to an existing asset, which is of capital nature and which becomes an integral part thereof is depreciated prospectively over the remaining useful life of that asset.

All assets costing Rs. 5,000 or below are fully depreciated in the year of purchase.

Leasehold improvements are amortized over the remaining period of the lease or useful life of the assets, whichever is shorter.

Asset Category	Life in Year	Basis for useful life
Plant & Machinery	5 & 15	Life as prescribed under Schedule-II of Companies Act, 2013
Furniture & Fixtures	10	
Computer	3	
Office Equipments	5	
Vehicles	6 & 8	

2.13 **Intangible Assets**

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses. Internally generated intangibles, excluding capitalised development costs, are not capitalised and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred.

Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in statement of profit or loss when the asset is derecognised.

2.14 **Foreign Currency Transaction:**

Functional and presentation currency :- The consolidated financial statements are presented in Indian rupee (INR), which is Group's functional and presentation currency unless stated otherwise.

(a) Initial recognition:
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount and the exchange rate between the reporting currency and the foreign currency at the date of transaction.

(b) Conversion:
Foreign currency monetary items are retranslated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in foreign currency, are reported using the exchange rate at the date of transaction. Non-monetary items, which are carried at fair value or other similar valuation denominated in foreign currency, are translated using the exchange rate at the date when such value was determined.

(c) Exchange differences:
Exchange differences arising on translation/settlement of foreign currency monetary items are recognized as an income or as an expense in the period in which they arise.

2.15 **Operating Leases:**

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of Profit and Loss on systematic basis over the lease term.

2.16 **Borrowing Costs**

Borrowing Cost that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of the assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use . All Other borrowing costs are charged to the profit and loss account.

SVJ & Company Ghaziabad Chartered Accountants

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director

2.17 **Inventories**

Inventories of raw materials, components, stores and spares are valued at lower of cost (net of recoverable taxes) and net realizable value. Cost for the purpose of valuation of such inventories is determined using the first-in, first-out (FIFO) method. Net realizable value is the estimated selling price in the ordinary course of business less the estimated cost of completion and the estimated cost necessary to make the sale.

Finished goods and work-in-progress are valued at lower of cost and net realizable value. The cost of finished goods and work-in-progress includes raw material costs (net of recoverable taxes), direct cost of conversion and proportionate allocation of indirect costs incurred in bringing the inventories to their present location and condition.

Stock-in-trade are valued at lower of cost (net of recoverable taxes) and net realizable value.

The provision for inventory obsolescence is assessed regularly based on estimated usage and shelf life of inventory

2.18 **Employee benefits**

(i) **Short-term obligations**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve 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 undiscounted amounts expected to be paid when the liabilities are settled. The liabilities are presented as current benefit obligations in the balance sheet.

(ii) **Other long-term employee benefit obligations**

Other long-term employee benefits includes earned leaves, sick leaves and employee bonus.

Earned leaves

The liabilities for earned leaves are expected to be settled wholly within twelve months in which the employees render the related service. They are therefore are not measured at 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.

(iii) **Post-employment obligations**

The Company operates the following post employment schemes:

* defined benefit plan towards payment of gratuity; and
* defined contribution plans towards provident fund & employee pension scheme and employee state insurance.

Defined benefit plans

The Company provides for gratuity obligations through a defined benefit retirement plan (the 'Gratuity Plan') covering all employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement/termination of employment or death of an employee, based on the respective employees' salary and years of employment with the Company.

The liability or asset recognised in the balance sheet in respect of the defined benefit plan is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The present value of the defined benefit obligation is determined using projected unit credit method 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, with actuarial valuations being carried out at the end of each annual reporting period.

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 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.

Defined contribution plans

Defined contribution plans are retirement benefit plans under which the Company pays fixed contributions to separate entities (funds) or Consolidated Financial institutions or state managed benefit schemes. The Company has no further payment obligations once the contributions have been paid. The defined contributions plans are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

* Provident Fund Plan

  The Company makes monthly contributions at prescribed rates towards Employees' Provident Fund to a Fund administered and managed by the Government of India.

* Leave Encashment

  The Company has recognised liability for short term compensated absences on full cost basis with reference to unavailed earned leaves at the year end.

2.19 **Investment**

Short Term Investment is valued at Cost or Net Realisable Value, whichever is lower. Long Term Investment is valued at cost on individual basis.

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director

GABION TECHNOLOGIES INDIA LIMITED
(Formerly known as "Gabion Technologies India Private Limited")
Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2025

Note 3 SHARE CAPITAL

(Amount in ₹ Lakh except share and per share data and unless otherwise stated)

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Amount Rs	Number	Amount Rs
Authorised				
1,60,00,000 Equity Shares of Rs 10 each	1,60,00,000	1,600	3,00,000	300.00
Issued, subscribed and fully paid up				
99,75,360 Equity Shares of Rs 10 each	99,75,360	997.54	1,66,256	166.26
Total	99,75,360	997.54	1,66,256	166.26

a. Reconciliation of the shares oustanding at the beginning and at the end of the reporting period.

Equity Shares

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number	Amount Rs	Number	Amount Rs
Share Outstanding at the beginning	16,62,560	166.26	1,66,256	1.66
Shares issued during the year	83,12,800	831.28	-	-
Shares bought back during the year	-	-	-	-
Shares Outstanding at the end of the	99,75,360	997.54	1,66,256	1.66

b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees.In the event of liquidation, the equity shareholders are eligible to recieve the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

c. Aggregate number of bonus shares issued, share issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date.

Particulars	Year 2024-25	Year 2023-24	Year 2022-23	Year 2021-22	Year 2020-21
Equity Shares :					
Fully paid up pursuant to contract(s) without payment being received in cash	Nil	Nil	Nil	Nil	Nil
Fully paid up by way of bonus shares	83,12,800	Nil	Nil	Nil	Nil
Shares bought back	Nil	Nil	Nil	Nil	Nil

d. Details of shareholders holding more than 5% shares in the company.

Name of Shareholder	As at March 31, 2025			As at March 31, 2024		
Promoters:-	No. of Shares Held	% of Holding	% Change in Holding	No. of Shares Held	% of Holding	% Change in Holding
Madhusudan Sarda	56,04,390	56.18%	-18.73%	1,24,542	74.91%	0%
Urvashi Sarda	7,02,840	7.05%	0.00%	11,714	7.05%	0%
Priyanandini Sarda	18,68,130	18.73%	18.73%			
ARS Merchants Private Limited	17,98,500	18.03%	-0.02%	30,000	18.04%	0%

e. Details of shareholders holding hold by Promoters of company.

Name of Shareholder	As at March 31, 2025			As at March 31, 2024		
Promoters:-	No. of Shares Held	% of Holding	% Change in Holding	No. of Shares Held	% of Holding	% Change in Holding
Madhusudan Sarda	56,04,390	56.18%	-18.73%	1,24,542	74.91%	0%
Urvashi Sarda	7,02,840	7.05%	0.00%	11,714	7.05%	0%
ARS Merchants Private Limited	17,98,500	18.03%	-0.02%	30,000	18.04%	0%

SVJ & Company Ghaziabad Chartered Accountants

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director

GABION TECHNOLOGIES INDIA LIMITED(Formerly known as "Gabion Technologies India Private Limited")
Notes to consolidated financial statements for the period ended at 31st March 2025

(Amount in ₹ Lakh except share and per share data and unless otherwise stated)

Note 4 RESERVES AND SURPLUS

Particulars	As at March 31, 2025	As at March 31, 2024
Surplus/(Deficit) in Statement of Profit & Loss		
Opening balance	1399.46	797.94
(+) Net Profit/(Loss) For the current year	617.33	600.77
(-) Transfer from Reserves	831.28	.
Less: Appropiations :-	.	.
(-) Foreign Currency Translation Reserve	-.9	.75
(-) Goodwill Write off	-1.01	.
(-) Transfer to Reserves	.	.
(+/-) Adjustment to Reserves	-1.24	.
(+) Securities Premium Reserve	33.14	33.14
(+) Capital Reserve	.	.
Closing Balance	1216.31	1432.60

Note 5 MINORITY INTEREST

Particulars	As at March 31, 2025	As at March 31, 2024
Share Capital	.	8.54
Add: Share of accumulated reserves	.	-.51
Opening Minority Interest	13.53	
Add: Profit/(Loss) for the year transferred from Statement of Profit and Loss	2.17	5.25
Add: Foreign Currency Translation Reserve		.26
Total	15.71	13.53

Note 6 LONG TERM BORROWINGS

Particulars	As at March 31, 2025	As at March 31, 2024
SECURED		
Loan From Other than Related Party		
- From Banks	1204.28	1281.93
UNSECURED		
Loan From Related Party*	.	.
Loan From Other than Related Party		
- From Banks	234.56	96.52
- From NBFCs	244.85	40.54
Loan From Other	163.56	137.54
Total	1847.25	1556.54

*Borrowing From Related Party

Particulars	As at September 30, 2024	% of Total Amount	As at March 31, 2024	% of Total Amount
Directors	163.56	100%	137.54	100%
Total	163.56	100%	137.54	100%

Note 7 DEFERRED TAX LIABILITIES/(ASSETS)

Particulars	Recognised in Profit or Loss	As at March 31, 2024	As at March 31, 2025
Differece in carrying value & tax base of Plant, Property & Equipment	80.27	2.24	82.51
Gratuity	-3.54	6.91	3.36
Total	76.73	9.15	85.87

Particulars	Recognised in Profit or Loss	As at March 31, 2023	As at March 31, 2024
Differece in carrying value & tax base of Plant, Property & Equipment	61.12	19.15	80.27
Gratuity	.	-3.54	-3.54
Total	61.12	15.61	76.73

Note 8 LONG TERM PROVISIONS

Particulars	As at March 31, 2025	As at March 31, 2024
Provisions for Gratuity	25.85	12.93
Total	25.85	12.93

Gabion Technologies India Limited Director

Note 9 SHORT TERM BORROWINGS

Particulars	As at March 31, 2025	As at March 31, 2024
SECURED		
Loan from other than Related party		
- From Banks	298.74	199.73
Loans repayable on demand from bank (cash credit)- Secured	2067.01	1614.61
UNSECURED		
Loan from other than Related party		
- From Banks	184.21	145.25
- From NBFCs	157.23	38.53
Loans repayable on demand from NBFC	116.80	81.61
Total	2823.99	2079.72

Note 10 TRADE PAYABLE

Particulars	Particulars				As at March 31, 2025
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) Un Disputed dues -------					
MSME	765.96	.	.	.	765.96
Others	87.96	.	.	.	87.96
(ii) Disputed dues -------					.
MSME	.	.	.	10.65	10.65
Others	.	.	.	.	
Total	853.92	.	.	10.65	864.57

Particulars	Particulars				As at March 31, 2024
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	586.28	.	.	.	586.28
(ii) Others	182.14	14.26	.	.	196.39
(iii) Disputed dues -------					.
MSME	.	10.65	.	.	10.65
Others	.	.	.	.	.
Total	768.42	24.91	.	.	793.33

Note 11 OTHER CURRENT LIABILITIES

Particulars	As at March 31, 2025	As at March 31, 2024
Advance From Customers	167.96	331.25
Security Deposit	1.41	2.45
Employee benefits and other dues payable	71.43	78.37
Duties and Taxes		
- TDS & TCS Payable	19.13	13.94
- GST Payable	128.06	224.50
- Provident Fund	3.85	10.10
Expenses Payable	219.00	76.12
Professional Fee Payable	8.38	2.06
Total	619.23	738.78

Note 12 SHORT TERM PROVISIONS

Particulars	As at March 31, 2025	As at March 31, 2024
Provision for Income Tax	244.07	170.72
Provision for Audit Fees	4.50	3.33
Provisions for Gratuity	7.16	1.14
Total	255.73	175.19

SKJ & Company Ghaziabad Chartered Accountants

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director

GABION TECHNOLOGIES INDIA LIMITED(Formerly known as "Gabion Technologies India Private Limited")
Notes to consolidated financial statements for the period ended at 31st March 2025

Note 13: PROPERTY, PLANT AND EQUIPMENT

(Amount in ₹ Lakh except share and per share data and unless otherwise stated)

PARTICULARS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
	COST AS ON 01.04.2024	ADDITION	DELETION	TOTAL 31.03.2025	UPTO 31.03.2024	DURING THE YEAR	ADJUSTMENT	TOTAL	WDV AS ON 31.03.2025	WDV AS ON 31.03.2024
A. Tangible Assets										
Plant & Machinery	1082.18	219.40	.	1301.58	311.49	83.93	.	395.42	906.16	770.69
Furniture & Fittings	13.67	22.19	.	35.86	7.12	1.39	.	8.52	27.34	6.55
Buildings	1725.56	2.11	.	1727.67	105.95	54.71	.	160.66	1567.01	1619.61
Office Equipments	27.63	4.18	.	31.81	13.95	5.50	.	19.45	12.36	13.69
Computers	36.38	6.06	.	42.43	24.63	8.26	.	32.89	9.55	11.75
Vehicles	144.98	39.15	.	184.13	51.77	15.95	.	67.72	116.41	93.21
Total (A)	3030.40	293.08	.	3323.48	514.91	169.74	.	684.65	2638.82	2515.49
B. Intangible Assets										
Software	10.05	.	.	10.05	6.41	.86	.	7.27	2.77	3.30
Patent	2.04	.	.	2.04	1.94	.	.	1.94	.10	.10
Total (B)	12.09	.	.	12.09	8.35	.86	.	9.21	2.88	3.41
C. Land	53.89	.	.	53.89	-	-	-	-	53.89	53.89
Total (C)	53.89	.	.	53.89	.	.	.	.	53.89	53.89
Total : (A+B+C)	3096.38	293.08	.	3389.46	523.26	170.60	.	693.86	2695.59	2572.79

Notes:-
Revaluation of its Property, Plant and Equipment :
The company has not revalued any of its Property, Plant and Equipment for the FY 2024-25.

Ghaziabad Chartered Accountants

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director

GABION TECHNOLOGIES INDIA LIMITED(Formerly known as "Gabion Technologies India Private Limited")
Notes to consolidated financial statements for the period ended at 31st March 2025

(Amount in ₹ Lakh except share and per share data and unless otherwise stated)

Note 14: Capital Work In Progress

PARTICULARS	NET BLOCK				
	COST AS ON 01.04.2024	*ADDITION*	*DELETION*	*TOTAL 31.03.2025*	*TOTAL 31.03.2024*
Capital Work In Progress-Computer Software	9,35,398	-	-	9,35,398	9,35,398
Capital Work In Progress-Gabion Wall	.	5.67	.	5.67	.
Capital Work In Progress-Water Tank	.	6.61	.	6.61	.
Total	**9.35**	**12.28**	.	**21.63**	**9.35**
P.Y	9.35	.	.	.	9.35

Capital work-in-progress aging schedule

CWIP	Amount in CWIP for the period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March 2025					
Projects in Progress	12.28	9.35	.	.	21.63
Projects Temporarily suspended	-	-	-	-	-

CWIP	Amount in CWIP for the period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
As at 31st March 2024					
Projects in Progress	9.35	-	-	-	9.35
Projects Temporarily suspended	-	-	-	-	-

SSJ & Company Ghaziabad Chartered Accountants

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director

GABION TECHNOLOGIES INDIA LIMITED(Formerly known as "Gabion Technologies India Private Limited")
Notes to consolidated financial statements for the period ended at 31st March 2025

(Amount in ₹ Lakh except share and per share data and unless otherwise stated)

Note 15 GOODWILL

Particulars	As at March 31, 2025	As at March 31, 2024
The Goodwill arises from the Unit as follows:-		
- Gabion Technologies BD Limited	.	.60
- Gabion Technologies Nepal Private Limited	.	.41
Total	.	1.01

Note 16 NON-CURRENT INVESTMENTS

Particulars	As at March 31, 2025	As at March 31, 2024
Investments in Government securities		
- Sovereign Gold Bond	.51	.51
Total	.51	.51

Note 16a CURRENT INVESTMENTS

Particulars	As at March 31, 2025	As at March 31, 2024
Investment in Securities		
- Quoted Shares	4.01	6.41
Total	4.01	6.41

Note 17 OTHER NON-CURRENT ASSETS

Particulars	As at March 31, 2025	As at March 31, 2024
FD & DD Deposit for Tenders	149.35	174.66
Office Rent Security and Others	22.63	12.29
Security Deposit with Client and Others	41.52	71.50
Refund of Sales Tax on GTA	1.47	1.48
Total	214.97	259.94

Note 18 INVENTORIES

Particulars	As at March 31, 2025	As at March 31, 2024
Raw Material	437.91	377.14
WIP	27.36	.
Finished Goods	1117.28	666.19
Stock in Trade	635.56	277.25
Total	2218.12	1320.58

Note 19 TRADE RECEIVABLE

Particulars	Outstanding for following periods from due date of payment					As at March 31, 2025
	Less than 6 Months	More than 6 Months	1-2 Years	2-3 Years	More than 3 Years	
(i) Trade Receivable - Considered Good	1626.09	344.50	135.21	6.74	127.16	2239.70
(i) Trade Receivable - Doubtful	.	.	.	.	.	.
(iii) Disputed trades -------						
Trade Receivable - Considered Good	42.20	.	20.68	231.96	.	294.84
Trade Receivable - Doubtful	.	.	.	.	.	.
Total	1668.29	344.50	155.90	238.70	127.16	2534.54

Particulars	Outstanding for following periods from due date of payment					As at March 31, 2024
	Less than 6 Months	More than 6 Months	1-2 Years	2-3 Years	More than 3 Years	
(i) Trade Receivable - Considered Good	1556.84	233.41	233.97	76.63	.	2100.86
(i) Trade Receivable - Doubtful	.	.	.	.	.	-
(iii) Disputed trades -------						-
Trade Receivable - Considered Good	.	.	.	.	.	-
Trade Receivable - Doubtful	.	.	.	.	.	-
Total	1556.84	233.41	233.97	76.63	.	2100.86

SSJ & Company Ghaziabad Chartered Accountants

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director

Note 20 CASH & CASH EQUIVALENTS

Particulars	As at March 31, 2025	As at March 31, 2024
Balances with Banks	.85	8.59
Cash in hand	2.49	2.94
Total	3.34	11.53

Note 21 SHORT TERM LOANS & ADVANCES

Particulars	As at March 31,	As at March 31,
Advance to Supplier	209.14	79.87
Retention Money	322.70	223.49
Staff Imprest Expense	.94	17.24
Loan and Advance to Related Party (Unsecured)	95.50	58.52
Total	628.28	379.12

*Loan & Advances to Related Party

Particulars	As at March 31, 2025	% of Total Amount	As at March 31, 2024	% of Total Amount
Common Control Entity	95.50	100%	58.52	100%
Total	95.50	100%	58.52	100%

Note 22 OTHER CURRENT ASSETS

Particulars	As at March 31, 2025	As at March 31, 2024
FD & DD Deposit for Tenders	65.92	114.34
Earnest Money Deposit	151.74	60.31
Prepaid Expenses	17.85	8.44
Balance with Revenue Authorities	173.21	184.86
Interest Receivable	22.35	11.99
Total	431.07	379.95

SVJ & Company Ghaziabad Chartered Accountants

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director

GABION TECHNOLOGIES INDIA LIMITED(Formerly known as "Gabion Technologies India Private Limited")
Notes to consolidated financial statements for the period ended at 31st March 2025

(Amount in ₹ Lakh except share and per share data and unless otherwise stated)

Note 23 REVENUE FROM OPERATIONS

Particulars		For the period ended at March 31, 2025	For the period ended at March 31, 2024
Sale of Products			
-Export		77.52	75.84
	(A)	77.52	75.84
-Domestic		6597.16	6818.41
- less Inter-Branch Stock Sales		.	-629.36
		6597.16	6189.06
Sale of Services		3361.71	3582.19
Total (A+B+C)		10036.39	10476.44

Note 24 OTHER INCOME

Particulars	For the period ended at March 31, 2025	For the period ended at March 31, 2024
Interest on Deposits	16.00	8.96
Dividend	.61	.14
Unrealised Income	-2.00	.33
Interest on Inter-corporate Loan	5.15	6.90
Insurance Claim	1.20	4.29
Miscellaneous Income	.1	.
Foreign Exchange Difference	.96	.
Balances Written off	67.02	.1
Total	88.95	20.63

Note 25 COST OF MATERIAL CONSUMED

Particulars	For the period ended at March 31, 2025	For the period ended at March 31, 2024
RAW MATERIAL CONSUMED		
Stock at the beginning of the year	377.26	198.67
Add: Purchases	3606.51	5047.45
Cost of Goods Available for Consumption	3983.77	5246.12
Less: Stock at the end of the year	437.91	377.14
Total	3545.86	4868.98

Note 26 PURCHASE STOCK IN TRADE

Particulars	For the period ended at March 31, 2025	For the period ended at March 31, 2024
Purchase of Goods Traded	1777.68	953.33
Total	1777.68	953.33

Note 27 CHANGES IN INVENTORIES OF STOCK IN TRADE AND FINISHED GOODS

Particulars	For the period ended at March 31, 2025	For the period ended at March 31, 2024
Inventories at the beginning of the year:		
Stock In Trade	277.25	218.00
WIP	.	.
Finished goods	666.19	360.39
Total inventories at the beginning of the year	943.44	578.39
Inventories at the end of the year:		
Stock In Trade	635.56	277.25
WIP	27.36	.
Finished goods	1117.28	666.19
Total inventories at the end of the year	1780.20	943.44
Change in Inventory	-836.76	-365.05

Note 28 EMPLOYEE BENEFITS EXPENSE

Particulars	For the period ended at March 31, 2025	For the period ended at March 31, 2024
Salary and Wages	1167.04	941.26
Contribution to Provident Fund and Other Funds	31.00	22.14
Gratuity Expenses	16.03	14.07
Director Remuneration	83.19	40.64
Staff Welfare and Expenses	70.53	6.95
Total	1367.79	1025.07

GVJ & Company Ghaziabad Chartered Accountants

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director

Note 29 OTHER EXPENSES

Particulars	For the period ended at March 31, 2025	For the period ended at March 31, 2024
Audit Remuneration*	5.26	3.39
Commission Expenses	78.73	44.63
Freight and Forwarding charges	610.10	623.35
Installation and Job Work Expenses	491.14	557.00
Insurance Expenses	9.56	10.31
Legal & professional Expenses	31.81	22.19
Miscellanoues Expenses	261.37	180.35
Power and Fuel	194.86	193.11
Rates and Taxes	75.04	78.78
Rent Expenses	262.98	328.38
Repair & Maintinance Expenses	64.61	46.31
Site Expenses	510.45	478.36
Tour & Travelling Expenses	138.35	113.35
Total	2734.26	2679.53

* Payments to the auditor as:

As Auditor:		
- Statutory Audit	4.64	2.29
- Tax Audit	.50	.50
- GST Audit	.	.60
Total	5.14	3.39

Note 30 FINANCE COST

Particulars	For the period ended at March 31, 2025	For the period ended at March 31, 2024
Processing Fees	20.87	27.11
Interest on Vehicle Loan & Machinery	20.61	16.52
Bank Interest on Overdraft	199.06	117.66
Interest on Term Loan	177.55	206.26
Interest on MSME Dues	8.18	.
Interest over late payment of Income taxes & TDS	16.95	.
Bank Charges	17.18	7.26
Total	460.40	374.81

Note 31 CURRENT TAX

Particulars	For the period ended at March 31, 2025	For the period ended at March 31, 2024
Income Tax Expense	237.46	170.70
Total	237.46	170.70

Note 32 Earning Per Share

Particulars	For the period ended at March 31, 2025	For the period ended at March 31, 2024
Basic & Diluted Earnings per Share (Rs)		
Profit/(Loss) after tax as per Profit & Loss account (Rs)	618.94	606.02
Number of Equity Shares as at beginning of the year	16,62,560	1,66,256
Number of Equity Shares as at end of the year	99,75,360	1,66,256
Weighted average number of Equity Shares during the year	99,75,360	1,66,256
Face value per equity share	100	100
Earnings per Share		
Basic	6.20	364.51
Diluted	6.20	364.51

Note 33 Previous Year Figures

Previous years' figures have been regrouped/ rearranged wherever necessary to conform to the current year's classification(s).

Ghaziabad Chartered Accountants

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director

GABION TECHNOLOGIES INDIA LIMITED(Formerly known as "Gabion Technologies India Private Limited")
Notes to consolidated financial statements for the period ended at 31st March 2025

(Amount in ₹ Lakh except share and per share data and unless otherwise stated)

Note 34 Group Information

The Consolidated financial statement of the group includes the financial statements of following subsidiary:-

(I) Parent

Name of Entity	Country of Incorporation	Nature
Gabion Technologies India Private Limited	India	Parent Company

(II) Subsidiary having Controlling interest

Name of Entity	Country of Incorporation	Nature	Ownership interest held by the parent	Ownership interest held by the minority
Gabion Technologies BD Limited	Bangladesh	Wholly owned Subsidiary	99.995%	-
Gabion Technologies Nepal Private Limited	Nepal	Subsidiary	74.440%	25.560%

(III)

Name of Entity	FY 2024-25			
	Net Assets, i.e., total assets minus total liabilities		Share in Profit and Loss	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount
Gabion Technologies BD Limited	0.59%	13.20	-0.28%	-1.72
Gabion Technologies Nepal Private Limited	3.21%	71.57	1.02%	6.31

Name of Entity	FY 2023-24			
	Net Assets, i.e., total assets minus total liabilities		Share in Profit and Loss	
	As % of consolidated net assets	Amount	As % of consolidated profit and loss	Amount
Gabion Technologies BD Limited	0.65%	14.74	0.00%	-
Gabion Technologies Nepal Private Limited	2.40%	54.21	3.22%	20.63

Note 35 Disclosures Required Under Section 22 of The Micro, Small and Medium Enterprises Development Act, 2006

Particulars	31st March, 2025	31st March, 2024
The principle amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year;		
(i) Principal Amount	776.61	596.93
(ii) Interest due on above	6.11	-
The amount of interest paid by the buyer in terms of section 16 of Micro, Small and Medium Enterprises Devlopment Act,2006, along with the amount of the payment made to the suppliers beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the year on delay in making payment (which have been paid but beyond the appointed day during the year) but wihout adding the interest specified under the Micro, Small and Medium Enterprises Development Act,2006,		
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
The amount of further interest remaining due and payable even in the succeeding years,until such date when the interest due above are actually paid to the Small enterprise, for the purpose of disallowances of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Devlopment Act,2006,	-	-

Note 36 Disclosure required under Section 186(4) of the Companies Act, 2013

Amount of loan/advance in the nature of loan:

Name of the Controlled Entity	As at 31st March, 2025		As at 31st March, 2024	
	Loan Given	Outstanding amount	Loan Given	Outstanding amount
ARS Merchants Private Limited	39.15	95.50	180.00	58.52

Note 37 Solvency

Ratio	Numerator	Denominator	For the period ended March 31, 2025	For the period ended March 31, 2024	Variance	Refer
Current Ratio	Current Assets	Current Liabilities	1.28	1.11	15.21%	
Debt-Equity Ratio	Total Debt	Shareholder's Equity	0.83	0.97	-14.29%	
Debt Service Converge Ratio	Earning Available for Debt Services	Debt Services	0.14	0.16	-15.88%	
Return of Equity	Net Profit after Tax	Average Shareholders' Equity	32.47%	67.25%	-51.72%	I
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	2.54	6.17	-58.93%	II
Trade Receivables Turnover Ratio	Net Credit Sales	Average Accounts Receivable	4.34	8.16	-46.77%	III
Trade Payables Turnover Ratio	Net Credit Purchases	Average Trade Payables	12.48	15.13	-17.53%	
Working Capital Turnover Ratio	Revenue from operations	Working Capital	12.11	21.59	-43.90%	iv
Net Profit Ratio	Net Profit after Tax	Net Sales	0.06	0.06	6.61%	
Return on Capital Employed	Earnings before Interest and Taxes	Capital Employed	37%	41%	-10.47%	
Return on Investment	Income generated from Investments	Time weighted average Investments	NA	NA	NA	

(i) Due to change in equity shareholding
(ii) Higher closing inventories leads to decrease in ratio
(iii) Higher increase in Trade Receivable leads to decrease in ratio
(iv) Increase in inventories and trade receivables leads to increase in working capital

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director

Note 47 **Additional Regulatory information:**

(i) The Company has no transactions with companies struck off under section 248 of the Companies Act, 2013.

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

(iii) The Company do not have any Benami property where any proceeding has been initiated or pending against the Company for holding any Benami property.

(iv) The Company has no cases of any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

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

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

(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

(vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

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

(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vii) The Company has granted any loans and advances in the nature of loans to promoters, directors, KMP and other related parties in the financial year ending March 31, 2024.

	2024-2025		2023-2024	
Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	58.52	100%	116.62	100%

(viii) There are no immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee, if any) whose title deeds are not held in the name of the Company.

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

(x) The Company does not have any transactions during the financial year, where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken.

(xi) The Company have not entered into any scheme(s) of arrangements during the year.

(xii) The Company has not entered in any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961).

Note 48 The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

SVJ & Company Ghaziabad Chartered Accountants

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director

(Amount in ₹ Lakh except share and per share data and unless otherwise stated)

Note 49 EMPLOYEE BENEFIT PLANS:

A) Defined Contribution Plans:

The Company makes contribution in the form of provident funds as considered defined contribution plans and contribution to Employees Providend Fund Orgnisation. The Company has no further payment obligations once the contributions have been paid. Following are the schemes covered under defined contributions plans of the Company:

Provident Fund Plan : The Company makes monthly contributions at prescribed rates towards Employee Provident Fund administered and managed by Ministry of Labour & Employment,Government of India.

Employee State Insurance: The Company makes prescribed monthly contributions towards Employees State Insurance Scheme and payment made to Employee State Insurance Corporation, Ministry of Labour & Employment,Government of India.

The Company has charged the following costs in contribution to Provident and Other Funds in the Statement of Profit and Loss:

Particulars	For the year ended	
	31st March, 2025	31st March, 2024
Company's contribution to Provident Fund & ESI	31.00	22.14
Administrative charges on above fund	2.14	1.65
	33.14	23.80

B) Defined Benefit Plans:

(i) The Company provides for gratuity obligations through a defined benefit retirement plan (the 'Gratuity Plan') covering all company employees. The Gratuity Plan provides a lump sum payment to vested employees at retirement termination of employment or death of an employee, based on the respective employees' salary and years of employment with the Company.

(ii) Risk exposure

a) Risk to the beneficiary

The greatest risk to the beneficiary is that there are insufficient funds available to provide the promised benefits. This may be due to:
- The insufficient funds set aside, i.e. underfunding
- The insolvency of the Employer
- The holding of investments which are not matched to the liabilities
- A combination of these events

b) Risk Parameter

Actuarial valuation is done basis some assumptions like salary inflation, discount rate, withdrawal assumptions and mortality rate. In case the actual experience varies from the assumptions, fund may be insufficient to pay off the liabilities.
Similarly, reduction in discount rate in subsequent future years can increase the plan's liability. Further, actual withdrawals may be lower or higher then what was assumptions the valuation,may also impact the plan's liability.

c) Risk of illiquid Assets

Another risk is that the funds, although sufficient, are not available when they are required to finance the benefits.This may be due to assets being locked for longer period or in illiquid assets.

d) Risk of Benefit Change

There may be a risk that the benefit promised is changed or is changeable within the terms of the contract.

e) Asset liability mismatching risk

ALM risk arises due to a mismatch between assets and liabilities either due to liquidity or changes in interest rates or due to different duration.

(iii) Changes in defined benefit obligation

Particulars	Gratuity	
	For the year ended	
	31st March, 2025	31st March, 2024
Changes in present value of obligation		
Present value of obligation as at beginning of the year	19.64	14.41
Interest cost	1.27	.96
Current service cost	6.62	6.76
Benefits paid	-2.67	-.71
Remeasurement-Actuarial loss/(gain)	8.14	-1.76
Remeasurement gains / (losses) recognised in other comprehensive		
Actuarial (gain)/ loss arising form		
-Changes in financial assumptions	-	-
-Changes in demographic assumptions	-	-
-Changes in experience adjustments	-	-
	33.01	19.64

For SVJ & Company Chartered Accountants Ghaziabad

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director

(iv) Fair Value of Plan Assets

Particulars	Gratuity For the year ended 31st March, 2025	31st March, 2024
Fair value of plan assets at the beginning of the year	-	-
Expenses recognised in profit and loss account		
Expected return on plan assets	-	-
Acturial gain/(loss)	-	-
Contributions by employer directly settled	-	-
Contributions by employer	-	-
Benefit payments	-	-
Fair value of plan assets at the end of the year	-	-

(v) Amount recognised in Balance Sheet

Particulars	Gratuity As at 31st March, 2025	As at 31st March, 2024
Defined benefit obligation at the end of the year	-33.01	-
Fair value of plan assets at the end of the year	-	-
Recognised in the balance sheet	-33.01	-
Current portion of above	-7.16	-
Non Current portion of above	-25.85	-

(vi) Expense recognised in the Statement of profit & loss

Particulars	Gratuity For the year ended 31st March, 2025	31st March, 2024
Current service cost	6.62	6.76
Interest expense	1.27	.96
Interest Income on plan Assets	-	-
Remeasurement-Actuarial loss/(gain)	8.14	-1.76
Components of defined benefit costs recognised in profit or loss	16.03	5.95
Remeasurement on the net defined benefit liability:		
Return on plan assets (excluding amount included in net interest expense		
Actuarial (gain)/ loss arising form changes in financial assumptions	-	-
Actuarial (gain) / loss arising form changes in demographic assumptions	-	-
Actuarial (gain) / loss arising form experience adjustments	-	-
Components of defined benefit costs recognised in other comprehensive	-	-

(vii) The significant actuarial assumptions used for the purposes of the actuarial valuation were as follows:

Particulars		Gratuity As at 31st March, 2025	As at 31st March, 2024
Discounting rate		6.55% P.A	7.15% P.A
Future salary growth rate		7.00% P.A	7.00% P.A
Average Future Service(in years)		27.92 Years	28.14 Years
Method used		PUC Method	PUC Method
Withdrawl Rate	Age 25 & below	30% P.A.	30% P.A.
	25 to 35	30% P.A.	30% P.A.
	35 to 45	30% P.A.	30% P.A.
	45 to 55	30% P.A.	30% P.A.
	55 & above	30% P.A.	30% P.A.
Mortality Rate		100% of IALM 2012-14	100% of IALM 2012-14

Company Ghaziabad Chartered Accountants

Technologies India Limited Director

Technologies India Limited Director

GABION TECHNOLOGIES INDIA PRIVATE LIMITED

Notes to consolidated financial statements for the period ended at 31st March 2025

(Amount in ₹ Lakh except share and per share data and unless otherwise stated)

Note 50: RECONCILIATION OF QUARTERLY BANK RETURNS

		For the period ended 31st March 2025				For the period ended 31st March 2024			
Name of the Bank	Particulars	Quarter/ Month	Amount as per books	Amount as per reported in quarterly returns	Amount of Difference	Quarter/ Month	Amount as per books	Amount as per reported in quarterly returns	Amount of Difference
PUNJAB NATIONAL BANK	Inventory		1543.70	1543.70	-		944.23	944.23	-
	Debtors		2012.69	2012.69	-		1423.43	1423.43	-
	Net Total	Jun-24	3556.39	3556.39	-	Jun-23	2367.66	2367.66	-
	Inventory		2019.98	2019.98	-		1013.80	1013.80	-
	Debtors		1907.20	1907.20	-		973.66	973.66	-
	Net Total	Sep-24	3927.18	3927.18	-	Sep-23	1987.45	1987.45	-
	Inventory		2223.44	2223.44	-		1540.65	1540.65	-
	Debtors		1670.29	1670.29	-		1670.45	1670.45	-
	Net Total	Dec-24	3893.72	3893.72	-	Dec-23	3211.10	3211.10	-
	Inventory		2074.25	2074.25	-		1227.57	1227.57	-
	Debtors		2534.54	2534.54	-		2080.84	2080.84	-
	Net Total	Mar-25	4608.79	4608.79	-	Mar-24	3308.40	3308.40	-

For VJ & Company Ghaziabad Chartered Accountants

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director

Gabion Technologies India Limited
(Formerly known as "Gabion Technologies India Private Limited")
CIN: U74999DL2008PLC195317

Note No -45

ANNEXURE FOR TERMS OF BORROWINGS:

(Amount in ₹ Lakh except share and per share data and unless otherwise stated)

S.No	Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2025	Outstanding as on March 31, 2024
1*	HDFC Bank Limited*	Commercial Vehicle Loan	Repayable in 68 Equated Monthly Instalments (EMIs)	35.69	9.35%	68	-	74,695	-	5.30
2*	HDFC Bank Limited*	Commercial Vehicle Loan	Repayable in 36 Equated Monthly Instalments (EMIs)	9.19	7.40%	36	-	28,549	-	2.22
3	ICICI Bank Limited	Construction Equipment Loan	Repayable in 35 Equated Monthly Instalments	11.72	12.18%	35	-	39,860	-	1.17
4	ICICI Bank Limited	Construction Equipment Loan	Repayable in 47 Equated Monthly Instalments	49.05	7.36%	47	8	1,20,982	9.42	22.71
5*	HDFC Bank Limited*	Unsecured Business Loan	Repayable in 48 Equated Monthly Instalments (EMIs)	6.92	8.25%	48	-	21,778	-	0.86
6*	HDFC Bank Limited*	Unsecured Business Loan	Repayable in 36 Equated Monthly Instalments (EMIs)	50.00	14.50%	36	-	1,72,105	-	5.04
7	ICICI Bank Limited	Unsecured Business Loan	Repayable in 36 Equated Monthly Instalments (EMIs)	40.00	14.50%	36	-	1,37,520	-	4.03
8	Punjab National Bank Limited	**Primary Security** 1st charge on entire current assets, present & future, including entire stocks, book debts, loans & advances, etc., and in case of consortium/multiple advances 1st charge to be held on pari passu basis with other banks. Borrower shall hypothecate entire Book Debts, present & future, arising out of genuine credit sales transactions **Collateral Security** 1. Registered Mortgage of factory land & building comprised in Khata Khatauni No 191-285, Khasra No. 550/402/114 and 552/402/114 kita 2 total measuring 11-16-00 Bigha situated at Mauza Purosuala, Tehsil Paonta Sahib, Distt Sirmaur, H.P. with RV of ₹ 104.30 lakhs 2. Equitable Mortgage of Residential Plot bearing Khasra No 115/3 situated at Mauza Bharuwala grant, Cant Area Pargana Central Doon District Dehradun, Uttarakhand with RV of ₹ 49.87 lakhs 3. Property in W Block with entire basement and ground floor situated at Greater Kailash Part - I, New Delhi having land measuring 589 square yards with RV of ₹ 1,322.00 lakhs **Personal Guarantee**	Repayable on Demand	3,050.00	RELR+BSP (Repo-Linked Lending-Rate+Business-Strategic-Premium) which is 9.75% [Repo Rate (6.50%) + Mark-up (2.50%) + BSP (0.25%) + 0.50%]	12	N.A	N.A	2,000.48	1,542.25
9	ICICI Bank Limited	Commercial Vehicle Loan	Repayable in 36 Equated Monthly Instalments (EMIs)	7.75	8.50%	48	18	19,144	3.22	5.16
10	ICICI Bank Limited	Commercial Vehicle Loan	Repayable in 48 Equated Monthly Instalments (EMIs)	7.92	9.00%	48	24	19,753	4.32	6.21
11	ICICI Bank Limited	Commercial Vehicle Loan	Repayable in 48 Equated Monthly Instalments (EMIs)	7.94	9.00%	48	25	20,023	4.52	6.39
12	ICICI Bank Limited	Construction Equipment Loan	Repayable in 48 Equated Monthly Instalments (EMIs)	8.12	9.00%	48	24	20,248	4.44	6.37
13	ICICI Bank Limited	Construction Equipment Loan	Repayable in 48 Equated Monthly Instalments (EMIs)	31.40	8.50%	48	18	77,541	13.08	20.89
14	ICICI Bank Limited	Construction Equipment Loan	Repayable in 48 Equated Monthly Instalments (EMIs)	5.23	8.50%	48	18	12,913	2.17	3.48
15	ICICI Bank Limited	Construction Equipment Loan	Repayable in 48 Equated Monthly Instalments (EMIs)	4.50	8.50%	48	18	11,113	1.87	2.99
16	ICICI Bank Limited	Construction Equipment Loan	Repayable in 48 Equated Monthly Instalments (EMIs)	32.39	8.50%	48	18	79,986	13.47	21.55
17	ICICI Bank Limited	Commercial Vehicle Loan	Repayable in 48 Equated Monthly Instalments (EMIs)	7.51	9.00%	48	24	18,736	4.10	5.89
18	ICICI Bank Limited	Construction Equipment Loan	Repayable in 35 Equated Monthly Instalments (EMIs)	16.24	7.52%	35	-	51,800	-	5.97

SVJ & Company Ghaziabad Chartered Accountants

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director

Gabion Technologies India Limited
(Formerly known as "Gabion Technologies India Private Limited")
CIN: U74999DL2008PLC195317

Note No -45

ANNEXURE FOR TERMS OF BORROWINGS:

(Amount in ₹ Lakh except share and per share data and unless otherwise stated)

S.No	Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2025	Outstanding as on March 31, 2024
1*	HDFC Bank Limited*	Commercial Vehicle Loan	Repayable at 68 Equated Monthly Instalments (EMIs)	35.69	9.35%	68	-	74,695	-	5.30
19	Punjab National Bank Limited	**Primary Security** Equitable Mortgage of Guest House created through Term Loan and Margin Contribution by the borrower from their own source. Charge on said asset shall continue on Cash Credit/NFB facilities as collateral even after adjustment of term loan. As per Bank's approved valuer Shri Ghanshum Das report dated 09.03.2023, the Market Value of Guest House is ₹ 1417 lakhs and RV is ₹ 1322 lakhs **Collateral Security** 1. Registered Mortgage of factory land & building comprised in Khata Khatauni No 191/265, Khasra No. 550/402/114 and 552/402/114 Kita 2 total measuring 11-00-00 Bigha situated at Mauja Purusvala, Tehsil Paonta Sahib, Distt Sirmaur, H.P. with RV of ₹ 304.30 lakhs 2. Equitable Mortgage of Residential Plot bearig Khasra No 115/3 situated at Mauza Bharuwala grant, Cant Area Pargana Central Doon District Dehradun, Uttarakhand with RV of ₹ 49.87 lakhs 3. Property in W Block with entire basement and ground floor situated at Greater Kailash Part - I, New Delhi having land measuring 589 square yards with RV of ₹ 1322.00 lakhs **Personal Guarantee** 1. Mr. Madhusudan Sarda	Repayable with total door to door tenure of 120 monthly including moratorium period of 6 months. (1. Equated Monthly Instalments of ₹7 lakhs for 42 months. 2. Equated Monthly Instalments of ₹ 10 Lakhs for 36 months. 3. Equated Monthly Instalments of ₹ 13.06 Lakhs for 36 months)	1,124.30	RLLR+BSP (Repo-Linked Lending-Rate+Business-Strategic-Premium) which is 9.75% [Repo Rate (6.50%) + Mark-up (2.50%) + BSP (0.25%) + 0.50%]	120	96	Repayable with total door to door tenure of 120 monthly including moratorium period of 6 months. (1. Equated Monthly Instalments of ₹7 lakhs for 42 months. 2. Equated Monthly Instalments of ₹ 10 lakhs for 36 months. 3. Equated Monthly Instalments of ₹ 13.06 lakhs for 36 months)	998.00	1,082.00
20	ICICI Bank Limited	Construction Equipment Loan	Repayable in 47 Equated Monthly Instalments (EMIs)	28.00	7.75%	47	14	69,636	9.29	16.62
21	Punjab National Bank Limited	Construction Equipment Loan	Repayable with total door to door tenure of 60 monthly including moratorium period of 6 months. (1. Equated Monthly Instalments of ₹1.5 lakhs + interest as and when levied for 24 months. 2. Equated Monthly Instalments of ₹ 2.8 lakhs + interest as and when levied for 36 months.)	120.00	RLLR+BSP (Repo-Linked-Lending-Rate+Business-Strategic-Premium) which is 9.75% [Repo Rate (6.50%) + Mark-up (2.50%) + BSP (0.25%) + 0.50%]	54	30	Repayable with total door to door tenure of 60 monthly including moratorium period of 6 months. (1. Equated Monthly Instalments of ₹1.5 lakhs + interest as and when levied for 24 months. 2. Equated Monthly Instalments of ₹ 2.8 lakhs + interest as and when levied for 36 months.)	84.00	102.00
22	Deutsche Bank	Unsecured Business Loan	Repayable in 24 Equated Monthly Instalments (EMIs)	50.00	14.50%	24	-	2,41,247	-	24.58
23	Fullerton India Credit Co. Limited	Unsecured Business Loan	Repayable in 37 Equated Monthly Instalments (EMIs)	65.00	14.50%	37	-	2,23,737	-	44.69
24	HDFC First Bank Limited	Unsecured Business Loan	Repayable in 36 Equated Monthly Instalments (EMIs)	75.00	14.50%	36	12	2,58,158	28.68	53.50
25	Kotak Mahindra Bank Limited	Unsecured Business Loan	Repayable in 46 Equated Monthly Instalments (EMIs)	75.00	14.50%	46	10	2,58,157	24.18	49.00
26	Standard Chartered Bank Limited	Unsecured Business Loan	Repayable in 19 Equated Monthly Instalments (EMIs)	75.00	14.50%	19	-	4,44,152	-	21.12
27	TATA Financial Services Limited	Unsecured Business Loan	Repayable in 36 Equated Monthly Instalments (EMIs)	50.00	14.50%	36	11	1,72,103	-	34.38
28	Yes Bank Limited	Unsecured Business Loan	Repayable in 36 Equated Monthly Instalments (EMIs)	50.00	14.50%	36	11	1,72,103	-	34.38
29	Axis Bank Limited	Unsecured Business Loan	Repayable in 36 Equated Monthly Instalments (EMIs)	75.00	14.50%	36	10	2,58,157	23.77	49.26
30	Oyyo Financial Services Pvt. Limited	Unsecured Business Loan	Repayable on Demand	120.00	15.70%	12	N.A	N.A	116.81	81.61
31	ICICI Bank Limited	Commercial Vehicle Loan	Repayable in 47 Equated Monthly Instalments (EMIs)	8.79	9.71%	47	30	22,589	5.82	7.79
32	ICICI Bank Limited	Commercial Vehicle Loan	Repayable in 47 Equated Monthly Instalments (EMIs)	8.82	9.71%	47	30	22,666	5.84	7.82
33	ICICI Bank Limited	Commercial Vehicle Loan	Repayable in 48 Equated Monthly Instalments (EMIs)	9.07	9.62%	48	28	22,821	5.70	7.78
34	ICICI Bank Limited	Construction Equipment Loan	Repayable in 47 Equated Monthly Instalments (EMIs)	14.76	9.60%	47	36	37,741	11.50	14.76

S.J. & Company Ghaziabad Chartered Accountants

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director

Gabion Technologies India Limited
(Formerly known as "Gabion Technologies India Private Limited")
CIN: U74999DL2008PLC195317

Note No -45

ANNEXURE FOR TERMS OF BORROWINGS:

(Amount in ₹ Lakh except share and per share data and unless otherwise stated)

S.No	Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2025	Outstanding as on March 31, 2024
1*	HDFC Bank Limited*	Commercial Vehicle Loan	Repayable in 68 Equated Monthly Instalments (EMIs)	35.69	9.35%	68	-	74,695	-	5.30
35	ICICI Bank Limited	Commercial Vehicle Loan	Repayable in 47 Equated Monthly Instalments (EMIs)	13.25	9.71%	47	30	34,050	8.77	11.74
36*	Punjab National Bank Limited*	Bill Discounting Facility	Repayable on Demand	30.00	8.00%	5	-	N.A.	-	21.32
37	ICICI Bank Limited	Construction Equipment Loan	Repayable in 48 Equated Monthly Instalments (EMIs)	8.57	9.62%	48	28	21,563	5.39	7.35
38	ICICI Bank Limited	Construction Equipment Loan	Repayable in 47 Equated Monthly Instalments (EMIs)	16.00	9.76%	47	39	41,144	13.40	-
39	ICICI Bank Limited	Commercial Vehicle Loan	Repayable in 47 Equated Monthly Instalments (EMIs)	9.39	9.51%	47	37	24,015	7.67	-
40	ICICI Bank Limited	Construction Equipment Loan	Repayable in 47 Equated Monthly Instalments (EMIs)	14.76	9.51%	47	37	37,748	12.06	-
41	ICICI Bank Limited	Construction Equipment Loan	Repayable in 47 Equated Monthly Instalments (EMIs)	16.00	9.76%	47	39	41,144	13.40	-
42	ICICI Bank Limited	Construction Equipment Loan	Repayable in 47 Equated Monthly Instalments (EMIs)	4.13	9.76%	47	39	10,621	3.43	-
43	ICICI Bank Limited	Construction Equipment Loan	Repayable in 47 Equated Monthly Instalments (EMIs)	28.57	9.76%	47	39	73,467	23.73	-
44	Aditya Birla Finance Limited	Unsecured Business Loan	Repayable in 36 Equated Monthly Instalments (EMIs)	75.00	14.00%	36	14	2,56,333	70.75	-
45	Bajaj Finance Limited	Unsecured Business Loan	Repayable in 12 Equated Monthly Instalments (EMIs)	50.68	14.00%	12	11	4,55,054	46.72	-
46	Deutsche Bank	Unsecured Business Loan	Repayable in 36 Equated Monthly Instalments (EMIs)	75.00	14.00%	36	31	2,56,332	65.85	-
47	ICICI Bank Limited	Commercial Vehicle Loan	Repayable in 84 Equated Monthly Instalments (EMIs)	25.00	9.25%	84	79	40,479	23.88	-
48	ICICI Bank Limited	Construction Equipment Loan	Repayable in 47 Equated Monthly Instalments (EMIs)	13.31	9.77%	47	47	34,224	13.31	-
49	ICICI Bank Limited	Unsecured Business Loan	Repayable in 36 Equated Monthly Instalments (EMIs)	100.00	14.90%	36	35	3,46,881	97.98	-
50	ICICI Bank Limited	Construction Equipment Loan	Repayable in 47 Equated Monthly Instalments (EMIs)	15.34	9.77%	47	47	39,444	15.34	-
51	ICICI Bank Limited	Construction Equipment Loan	Repayable in 47 Equated Monthly Instalments (EMIs)	15.34	9.77%	47	47	39,444	15.34	-
52	ICICI Bank Limited	Construction Equipment Loan	Repayable in 47 Equated Monthly Instalments (EMIs)	15.19	9.77%	47	47	39,058	15.19	-
53	IDFC First Bank Limited	Unsecured Business Loan	Repayable in 36 Equated Monthly Instalments (EMIs)	39.00	14.00%	36	34	1,33,293	37.23	-
54	Kisetsu Saison Finance (India) Private Limited	Unsecured Business Loan	Repayable in 36 Equated Monthly Instalments (EMIs)	75.00	14.50%	36	35	2,58,158	73.30	-
55	Kotak Mahindra Bank Limited	Unsecured Business Loan	Repayable in 36 Equated Monthly Instalments (EMIs)	75.00	14.46%	36	33	2,56,332	69.45	-
56	L&T Finance Limited	Unsecured Business Loan	Repayable in 36 Equated Monthly Instalments (EMIs)	75.00	14.00%	36	35	2,56,333	73.31	-
57	SMFG India Credit Co. Limited	Unsecured Business Loan	Repayable in 37 Equated Monthly Instalments (EMIs)	75.00	14.00%	37	32	2,56,333	68.13	-
58	TATA Capital Limited	Unsecured Business Loan	Repayable in 36 Equated Monthly Instalments (EMIs)	75.00	14.00%	36	32	2,56,333	69.88	-
59	Yes Bank Limited	Unsecured Business Loan	Repayable in 36 Equated Monthly Instalments (EMIs)	75.00	14.00%	36	34	2,58,187	71.64	-
60	Madhusudan Sarda	Unsecured Loan from Director	Repayable on Demand	-	N.A.	N.A.	N.A.	N.A.	-	-
61	Urvashi Sarda	Unsecured Loan from Director	Repayable on Demand	-	N.A.	N.A.	N.A.	N.A.	-	-
62	Prime Commercial Bank limited	Unsecured Loan	Repayable in 20 Equated Quarterly Instalments	150NPR	12.52%	20 Quarters	1020392.62NPR	N.A.	70.69	86.28
63	Prime Commercial Bank Limited	Such Cash credit facility, Turst Receipt facility is hypothecated against personal asset and Listed shares investment of Directors and their relatives	Interest Payable on last day of the repaid month of every quarter	300NPR	9.17%	Upto 23/09/2025	N.A.	N.A.	147.09	72.45
64	Letter of credit Facility*	-	-	-	-	-	-	-	-	-
65	Harsh Maheshwari	Unsecured Loan from Director	Repayable on Demand	162.02	NA	NA	NA	NA	163.48	137.72
			TOTAL						4,671.07	3,636.63

Gabion Technologies India Limited
Director

Gabion Technologies India Limited
Director

Gabion Technologies India Limited
(Formerly known as "Gabion Technologies India Private Limited")
CIN: U74999DL2008PLC195317

Note No -45

ANNEXURE FOR TERMS OF BORROWINGS:

(Amount in ₹ Lakh except share and per share data and unless otherwise stated)

S.No	Name of Lender	Nature of Security	Repayment Terms	Sanction (₹ In Lakhs)	Rate of Interest	Tenure (Months)	No of O/S Instalments	Instalment (₹)	Outstanding as on March 31, 2025	Outstanding as on March 31, 2024
1*	HDFC Bank Limited*	Commercial Vehicle Loan	Repayable in 68 Equated Monthly Instalments (EMIs)	35.69	9.35%	68	-	74,695	-	5.30
			Aggregate amount of Loan Guaranteed by directors						**3,145.57**	**2,696.70**

*Note For above such borrowing facility , Sanction letter or repayment schedule are not available

S.V.J. & Company Ghaziabad Chartered Accountants

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director

(Amount in ₹ thousands except share and per share data and unless otherwise stated)

Note 38 Contingent liabilities, contingent assets and commitments

Particulars	As at March 31, 2025	As at March 31, 2024
Contingent liabilities		
Claims against the Company, not acknowledged as debts		
- Claim by third party	230.01	253.17
Contingent assets		
Contingent Assets as on the reporting date	-	-
Commitments		
Estimated amount of contracts remaining to be executed on capital account (net of advance) and not provided for	-	-
	230.01	253.17

* (i) Ongoing legal cases under the Copyright Act 1957, The Patents Act 1970, the Commercial Courts Act 2015, and the Code of Civil Procedure, 1908. For the stub period and 2023-24, the total liability remains at ₹230.01 Lakhs Approx., primarily comprising a copyright and patent dispute ₹200 Lakhs Approx. and a commercial court case ₹30.02 Lakhs Approx.
(ii)In Financial year 2022-23, An additional liability of ₹ 23.15 Lakhs Approx was recorded due to an order issued under the Code of Civil Procedure, hence such order withdrawn and closed under favour of the company and jointly settled between the both the parties.

Note 39 Related Party Disclosures

1. Name of the related parties

(i) Madhusudan Sarda (Director)
(ii) Urvashi Sarda (Director)
(iii) ARS Merchants Private Limited (Common Control)
(iv) Priyanandini Sarda (Director)

(ii) **Related parties with whom transactions have taken place during the year alongwith details of such transactions and outstanding balances as at the end of the year:**

Name of related party and nature of transactions	Relationship	Nature of Transaction	For the Year ended 31-Mar-2025	For the Year ended 31-Mar-2024
Madhusudan Sarda	Director	Director Remuneration	40.00	22.14
Urvashi Sarda	Director	Director Remuneration	40.00	18.50
Madhusudan Sarda	Director	Loan Received	-	-
Madhusudan Sarda	Director	Loan Repaid	-	275.72
Madhusudan Sarda	Director	Loan Outstanding	-	-
Urvashi Sarda	Director	Loan Received	-	11.00
Urvashi Sarda	Director	Loan Repaid	-	16.00
Urvashi Sarda	Director	Loan Outstanding	-	-
ARS Merchants Private Limited	Common Control	Loan and Advance Given	44.30	245.00
ARS Merchants Private Limited	Common Control	Loan Repaid	7.33	186.90
ARS Merchants Private Limited	Common Control	Loan and Advance Outstanding	-95.50	58.52

Note 40 Segment Information

The Company primarily operates in - manufacturing of steel wire mesh Gabions and providing services and technology in the fields of Geo-systems, Geotechnical Engineering and Ground Improvement Techniques.

Note 41 Corporate Social Responsibility

The Company is not covered under section 135 of the Companies Act, 2013. Still, the CSR expenditure has been incurred during the financial year ending March 31, 2025. (Previous Year NIL)

	For the year ended March 31, 2025	For the year ended March 31, 2024
Details of CSR expenses		
a) Gross amount required to be spent during the year	10.11	-
b) Amount spent during the year	10.50	-
In Cash		
i) Construction/acquisition of any asset -	-	-
ii) On purposes other than (i) above	-	-
Yet to be paid in cash		
i) Construction/acquisition of any asset -	-	-
ii) On purposes other than (i) above	-	-

Note 42 The current assets, loans and advances are approximate of the value stated if realized in the ordinary course of business. The provision for all known liabilities are adequate and not in excess of the amount reasonably necessary.

Note 43 Value of Import on CIF Basis

	For the period ended March 31, 2025	For the period ended March 31, 2024
- Raw materials	11.55	12.77
- Capital goods	-	8.24

Note 44 Earning in Foreign currency

	For the period ended March 31, 2025	For the period ended March 31, 2024
Revenue From Operation (Export Sale)	77.52	75.84

Note 45 The provisions of clause (87) of section 2 of the Act read with the Companies (Restriction on number of layers) Rules, 2017 are not applicable on the company.

Note 46 Events After Balance Sheet Date

No adjusting or significant non-adjusting events have occurred between the reporting date and date of authorization of these consolidated Financial statements

Gabion Technologies India Limited Director

Gabion Technologies India Limited Director