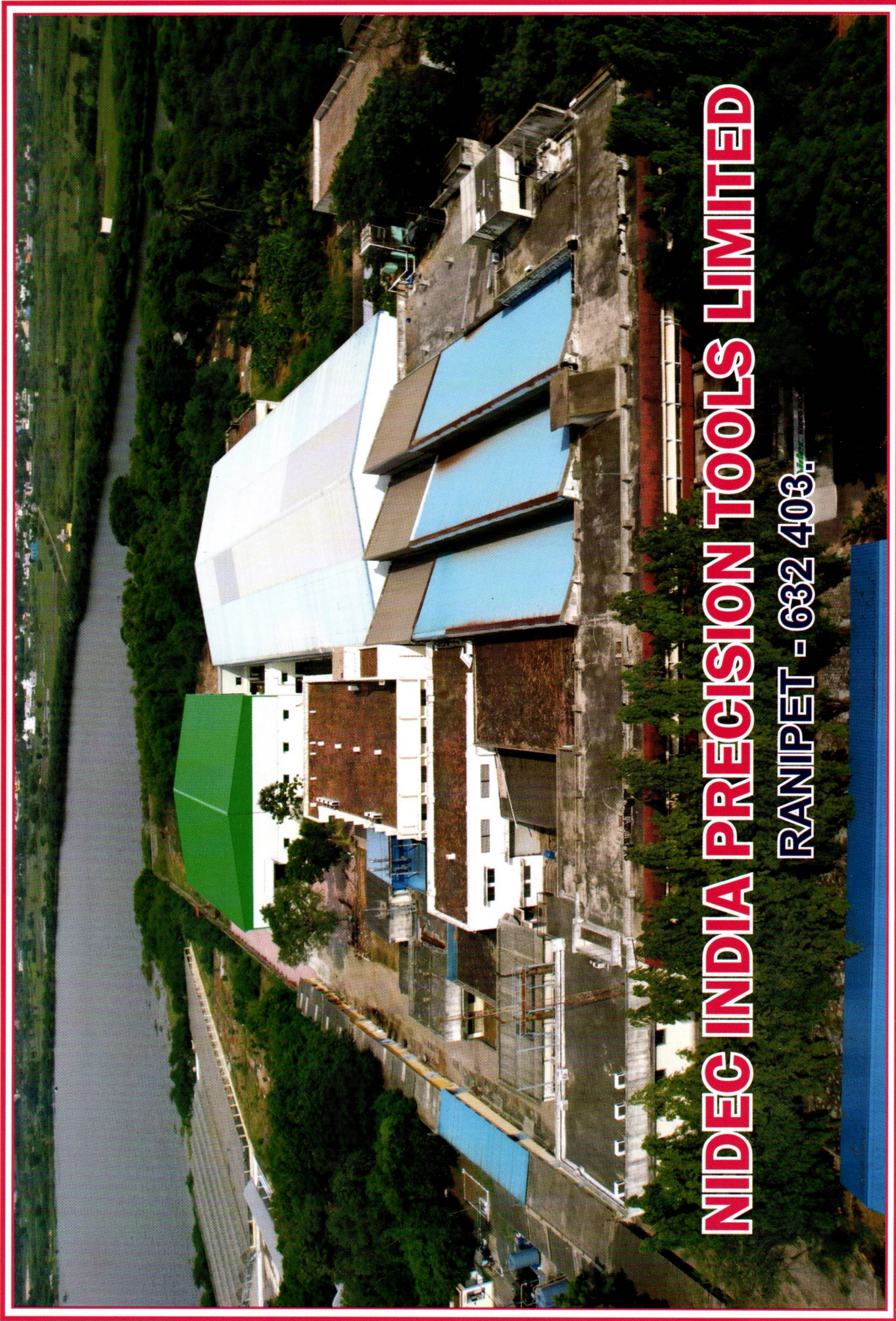




NIDEC INDIA PRECISION TOOLS LIMITED

**Annual Report
2024 - 2025**



NIDEC INDIA PRECISION TOOLS LIMITED

RANIPET - 632 403.

NIDEC INDIA PRECISION TOOLS LIMITED

Regd. Office: 2, SIPCOT Industrial Complex, Ranipet -632 403.

Board of Directors

Mr. Munetaka Nomura - Chairman (From 01.08.2025)
Mr. Yoshihiro Wada - Chairman (Up to 31.07.2025)
Mr. N. Valliappan - Managing Director
Mr. Haruhiko Niitani - Director
Mr. Shingo Iwata - Director
Mr. R. Sankar - Director
Mr. M.A. Dhanasekaran - Director
Mr. Prafful Lalwani - Non-Executive Independent Director
Mrs. A. Priya - Non Executive Independent Director

Bankers

M/s. Bank of Tokyo Mitsubishi UFJ Ltd., Chennai
M/s. Indian Bank, Ranipet.
M/s. Citi Bank NA, Chennai.

Auditors

M/s. Srikanth & Shanthi Associates
Chartered Accountants,
No. 17, Desika Road, First Floor
Mylapore, Chennai - 600 004.

Regd. Office

2, SIPCOT Industrial Complex,
Ranipet - 632 403, Tamilnadu,
Ph.: 04172 - 244361
E-mail : secretarial@nidec-ipt.in

Registrar & Transfer Agent

KFIN Technologies Ltd.,
Karvy Selenium Tower B,
Plot No. 31 & 32, Gachirabowli Financial District,
Nanakramguda Serilingampally,
Hyderabad - 500 032.
Ph.: +91 040 67161500.
Email : einward.ris@karvy.com

Corporate Identification No.

U29130TN1963PLC004990

NIDEC INDIA PRECISION TOOLS LIMITED

Regd. Office: 2, SIPCOT Industrial Complex, Ranipet -632 403.

NOTICE TO SHAREHOLDERS

Notice is hereby given that the Sixty Second Annual General Meeting of the Company will be held at Hotel Emerald Inn, A 22,23, Opposite to TCL Emerald Nagar, SIPCOT, Ranipet 632 403 on Monday, **29th September 2025** at 10:15 A.M to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March 2025 together with the Reports of the Directors and the Auditors thereon.
2. To Declare a Dividend.
3. To Appoint a Director in Place of a Director retiring by rotation:
Mr. Haruhiko Niitani Director, retires by rotation at the Conclusion of this Annual General Meeting and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Ratification of Appointment of Chariman of the Company:

To consider and if thought fit, to pass the following as an Ordinary Resolution with or without modifications: -

“RESOLVED THAT Pursuant to the provisions of Section 196,197,203 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, to ratify the appointment of Mr.Munetaka Nomura, (DIN: 08417132) as the of Chairman of the Company with effect from 01st August 2025.

5. To Consider Re-Appointment of Managing Director of the Company:

To consider and if thought fit, to pass the following as an Ordinary Resolution with or without modifications: -

“RESOLVED THAT in pursuance of Sections 196,197,203 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, the appointment of Mr. N. Valliappan (DIN: **08493628**) as the **“Managing Director”** of the Company with effect from 29.08.2025”.

“RESOLVED FURTHER THAT Mr. N.Valliappan, will be appointed as the “Managing Director” of the Company be and is hereby approved and his term of office will be for a period of ending with the close of the next ensuing Annual General Meeting or 30.09.2026, whichever is earlier and his appointment shall not be liable to retire by rotation”.

6. To Consider Re-Appointment of Whole Time Director of the Company:

To consider and if thought fit, to pass the following as an Ordinary Resolution with or without modifications: -

“RESOLVED THAT in pursuance of Sections 196, 197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, the appointment of Mr. Shingo Iwata (DIN: 10721472) as the **“Whole Time Director”** of the Company with effect from 29.08.2025”.

“RESOLVED FURTHER THAT Mr. Shingo Iwata (DIN: 10721472) be and is hereby appointed as the Whole Time Director of the Company and his term of office will be for a period of ending with the close of the next ensuing Annual General Meeting or 30.09.2026, whichever is earlier and his appointment shall not be liable to retire by rotation”.

7. To Consider Re-Appointment of Whole Time Director of the Company :

To consider and if thought fit, to pass the following as an Ordinary Resolution with or without modifications: -

“RESOLVED THAT in pursuance of Sections 196,197, 203 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, the appointment of Mr.R.Sankar (DIN: 08765696) as the **“Whole Time Director”** of the Company with effect from 29.08.2025”.

“RESOLVED FURTHER THAT Mr.R.Sankar (DIN: 08765696) be and is hereby appointed as the Whole Time Director of the Company and his term of office will be for a period of ending with the close of the next ensuing Annual General Meeting or 30.09.2026, whichever is earlier and his appointment shall not be liable to retire by rotation”.

8. To Consider Re-Appointment of Whole Time Director of the Company:

To consider and if thought fit, to pass the following as an Ordinary Resolution with or without modifications: -

“RESOLVED THAT in pursuance of Sections 196,197,203 and other applicable provisions of the Companies Act, 2013 read with Schedule V to the said Act, the appointment of Mr.M.A.Dhanasekaran (DIN: 08775353) as the **“Whole Time Director”** of the Company with effect from 29.08.2025”.

“RESOLVED FURTHER THAT Mr.M.A.Dhanasekaran (DIN: 08775353) be and is hereby appointed as the Whole Time Director of the Company and his term of office will be for a period of ending with the close of the next ensuing Annual General Meeting or 30.09.2026, whichever is earlier and his appointment shall not be liable to retire by rotation”.

By order of the Board
For Nidec India Precision Tools Limited

-SD-

Munetaka Nomura
Chairman
DIN : 08417132

Place : Ranipet

Date : **29.08.2025**

Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of him. A Proxy need not be a member of the Company. Proxy forms duly completed should be deposited at the Company's Registered office at least 48 hours before the commencement of the Meeting.
2. A person appointed as proxy shall act on behalf of such member or number of members not exceeding fifty and holding in aggregate not more than 10% (Ten percent) of the total share capital of the Company carrying voting rights and such proxy shall not represent more than 50 (Fifty) members of the Company.
3. But if a member is already holding more than 10% (Ten percent) of the total share capital of the Company carrying voting rights may appoint a single person as proxy for any other person or shareholder and such person shall not act as proxy for any other person or shareholder.
4. In order for proxies to be effective, the proxy forms duly completed and stamped should reach or must be deposited at the venue of the meeting before the meeting.
5. An Explanatory statement pursuant to section 102 of the Act in respect of Special Business is provided below.
6. Members are requested to notify any change in their address/ mandate/ other details immediately to the Company at its registered office.
7. Members/Proxies should fill the Attendance Slip for attending the Meeting.
8. Members are requested to address all correspondences, to the Registered Office of the Company.

ANNEXURE TO NOTICE

Explanatory statement as required by Section 102 of the Companies Act, 2013

As required by Section 102 of the Companies Act, 2013 (hereinafter referred to as “the **Act**”), the following explanatory statement sets out all material facts relating to the business mentioned under Special Business of the accompanying notice.

Special Business:

Resolution No. 4

“Mr. Munetaka Nomura ,(DIN: 08417132) was appointed as a “**Chairman**” of the Company at the meeting of the Board of Directors held on 29.08.2025, to take effect from 01.08.2025 for a period of FIVE Years from the effective date and now the approval for the shareholders is being sought by this resolution for his appointment.

His appointment subject to approval of the Shareholder and subsequent approval of the Central Government, as such approval is required Under Schedule V Part 1(e) to the Companies Act, 2013 where the appointee is not a resident of India at the time of appointment. Mr.Munetaka Nomura is not a “Resident” as he has not been staying in India for a Total Period of 182 days to the date of his appointment”.

Mr.Munetaka Nomura, aged 52 Years, holding DIN: 08417132 is an Bachelor of Engineering. He has vast experience at Nidec Machine Tools Division, Japan in various capacities as well as Chairman and Managing Director Of Nidec India Precision Tools Limited from 01st January 2020 to 31st December 2024 .

No other Director, excepting Mr.Munetaka Nomura is interested in the passage of this resolution.

Resolution No.5

“Mr. N Valliappan was appointed as an “**Managing Director**” by the Board of Directors and ratified by the Shareholders to hold office for a period of 1 year (i.e., till the next Annual General Meeting), Now the Board approves the re-Appointment of Mr. N. Valliappan for an additional Period of 1 Year (i.e., to hold Office till the next AGM of the Company) and the approval of the shareholders is being sought by this resolution for his re-appointment.

Mr. N Valliappan, aged 60 years holding DIN: **08493628** is an engineering graduate and is serving this Company for more than Three decades in various capacities and is having rich experience and knowledge in Gear Cutting Tools and Broaches manufacture and marketing.

Mr. N Valliappan shall not be liable to retire by rotation.”

The following are the terms and conditions of the Appointment of Mr. N Valliappan:

Particulars of Remuneration :

Salary : Rs. 1,00,000/- (Rupees One Lakh only) per month
Special Allowance : Rs. 50,000/- (Rupees Fifty Thousand only) per month

Statutory Payments :

The company will provide Provident Fund, Gratuity and other statutory benefits as applicable under the statute.

Commission :

Commission shall be payable on Net Profits calculated as per the provisions of Sections 197 and 198 of the Companies Act 2013, subject to the overall payments limit of 2.0 % of the Net Profits, that is the total payments including salary, commission and perquisites shall not exceed the overall limit 2.0% of Net Profits during the financial year.

Perquisites :

I. Housing :

Either

a) Free furnished residential accommodation, owned or leased out by the Company

Or

b) House Rent Allowance subject to a ceiling of Rs. 30,000 per month.

c) The expenditure incurred by the Company on Gas, Electricity, Water and furnishings will be valued as per Income Tax Rules, 1962.

II : Medical Reimbursement:

Reimbursement of medical expenses incurred for self and family up to one month's salary.

III : Leave Travel Concession:

One month's salary per annum as per rules of the Company

IV : Personal Accident Insurance:

As per the rules of the Company the insurance will be provided.

V : Other perquisites:

Encashment of leave at the end of the tenure.

Leave:

One month privilege leave provided as per rules of the Company.

Telephone & Car:

Provision of Telephone at residence and mobile phone, Provision of Car for use on Company's business.

Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year, Mr. N. Valliappan shall be paid remuneration by way of salary and perquisites as per provisions of Schedule V to the Companies Act 2013.

Termination:

Either party may terminate the Agreement by giving to the other party one months' notice or pay equivalent of one month's salary to the other person, in lieu thereof."

None of the Directors, Key Managerial personnel and their relatives are, if any way, concerned or interested in the said resolutions, either financially or otherwise, except Mr. N Valliappan, who is being appointed in the said resolution.

Resolution No. 6

"Mr. Shingo Iwata was appointed as "**Whole Time Director**" by the Board of Directors at its meeting held on 29.08.2025 and ratified by the Shareholders on 29.09.2025 to hold office till the next ensuing Annual General Meeting or 30.09.2026 Whichever is earlier and the approval of the shareholders is being sought for his re-appointment.

Mr. Shingo Iwata, aged 44 years holding DIN: **10721472** is master's in engineering and is serving this Company for Two decades in various capacities and is having rich experience Heat Treatment Process and knowledge in Gear Cutting Tools and Broaches manufacture.

Mr.Shingo Iwata's shall not be liable to retire by rotation."

The following are the terms and conditions of the Appointment of Mr. Shingo Iwata (DIN: 10721472):**Particulars of Remuneration :**

Salary : Rs. 1,00,000/- (Rupees One Lakh only) per month
Special Allowance : Rs. 55,000/- (Rupees Fifty Five thousand only) per month

Statutory Payments :

The company will provide Provident Fund, Gratuity and other statutory benefits as applicable under the statute.

Commission :

Commission shall be payable on Net Profits calculated as per the provisions of Sections 197 and 198 of the Companies Act 2013, subject to the overall payments limit of 1.1 % of the Net Profits, that is the total payments including salary, commission and perquisites shall not exceed the overall limit of 1.1% of Net Profits during the financial year.

Perquisites :**I: Housing:**

Either

a) Free furnished residential accommodation, owned or leased out by the Company

Or

b) House Rent Allowance subject to a ceiling of Rs. 55,000 per month.

c) The expenditure incurred by the Company on Gas, Electricity, Water and furnishings will be valued as per Income Tax Rules, 1962.

II : Medical Reimbursement:

Reimbursement of medical expenses incurred for self and family up to one month's salary.

III : Leave Travel Concession:

One month's salary per annum as per rules of the Company

IV : Personal Accident Insurance:

As per the rules of the Company the insurance will be provided.

V : Other perquisites:

Encashment of leave at the end of the tenure.

Leave:

One month privilege leave provided as per rules of the Company.

Telephone & Car:

Provision of Telephone at residence and mobile phone, Provision of Car for use on Company's business

Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year, Mr. Shingo Iwata shall be paid remuneration by way of salary and perquisites as per provisions of Schedule V to the Companies Act 2013.

Termination:

Either party may terminate the Agreement by giving to the other party one months' notice or pay equivalent of one month's salary to the other person, in lieu thereof."

None of the Directors, Key Managerial personnel and their relatives are, if any way, concerned or interested in the said resolutions, either financially or otherwise, except Mr. Shingo Iwata, who is being appointed in the said resolution.

Resolution No. 7

"Mr. R. Sankar was appointed as **"Whole Time Director"** by the Board of Directors at its meeting held on 29.08.2025 and ratified by the Shareholders on 29.09.2025 to hold office till the next ensuing Annual General Meeting or 30.09.2026 whichever is earlier, and the approval of the shareholders is being sought for his re-appointment.

Mr. R. Sankar, aged 53 years holding DIN: **08765696** is an Engineering Graduate and is serving this Company for more than Two decades in various capacities and is having rich experience and knowledge in Gear Cutting Tools and Broaches Design and manufacture.

Mr. R. Sankar shall not be liable to retire by rotation."

The following are the terms and conditions of the Appointment of Mr. R. Sankar**Particulars of Remuneration :**

Salary	: Rs. 93,528/- (Rupees Ninety-Three thousand five hundred twenty-Eight only) per month
Special Allowance	: Rs. 7,030/- (Rupees Seven thousand Thirty only) per month

Statutory Payments :

The company will provide Provident Fund, Gratuity and other statutory benefits as applicable under the statute.

Commission:

Commission shall be payable on Net Profits calculated as per the provisions of Sections 197 and 198 of the Companies Act 2013, subject to the overall payments limit of 0.9 % of the Net Profits, that is the total payments including salary, commission and perquisites shall not exceed the overall limit of 0.9% of Net Profits during the financial year.

Perquisites:

I. Housing:

Either

a) Free furnished residential accommodation, owned or leased out by the Company

Or

b) House Rent Allowance subject to a ceiling of Rs. 27,459 per month.

c) The expenditure incurred by the Company on Gas, Electricity, Water and furnishings will be valued as per Income Tax Rules, 1962.

II: Medical Reimbursement :

Reimbursement of medical expenses incurred for self and family up to one month's salary.

III: Leave Travel Concession:

One month's salary per annum as per rules of the Company

IV: Personal Accident Insurance :

As per the rules of the Company the insurance will be provided.

V : Other perquisites :

Encashment of leave at the end of the tenure.

Leave :

One month privilege leave provided as per rules of the Company.

Telephone & Car :

Provision of Telephone at residence and mobile phone, Provision of Car for use on Company's business.

Minimum Remuneration :

In the event of loss or inadequacy of profits in any financial year, Mr. R. Sankar shall be paid remuneration by way of salary and perquisites as per provisions of Schedule V to the Companies Act 2013.

Termination :

Either party may terminate the Agreement by giving to the other party one months' notice or pay equivalent of one month's salary to the other person, in lieu thereof."

None of the Directors, Key Managerial personnel and their relatives are, if any way, concerned or interested in the said resolutions, either financially or otherwise, except Mr. R. Sankar, who is being appointed in the said resolution.

Resolution No. 8

“Mr. M.A. Dhanasekaran was appointed as “**Whole Time Director**” by the Board of Directors at its meeting held on 29.08.2025 and ratified by the Shareholders on 29.09.2025 to hold office till the next ensuing Annual General Meeting or 30.09.2026 whichever is earlier, and the approval of the shareholders is being sought for his re-appointment.

Mr. M.A. Dhanasekaran, aged 51 years holding DIN: **08775353** is an Engineering Graduate and is serving this Company for more than Two decades in various capacities and is having rich experience and knowledge in Gear Cutting Tools and Broaches Manufacture and Design.

Mr. M.A. Dhanasekaran shall not be liable to retire by rotation.”

The following are the terms and conditions of the Appointment of Mr. M.A. Dhanasekaran (DIN 08775353):

Particulars of Remuneration:

- a. Salary : Rs. 88,868/- (Rupees Eighty Eight Thousand Eight Hundred and Sixty Eight only) per month
- b. Special Allowance : Rs. 8,808/- (Rupees Eight Thousand Eight hundred and Eight only) per month

Statutory Payments:

The company will provide Provident Fund, Gratuity and other statutory benefits as applicable under the statute.

Commission :

Commission shall be payable on Net Profits calculated as per the provisions of Sections 197 and 198 of the Companies Act 2013, subject to the overall payments limit of 0.9 % of the Net Profits, that is the total payments including salary, commission and perquisites shall not exceed the overall limit of 0.9% of Net Profits during the financial year.

Perquisites :

I. Housing:

Either

- a) Free furnished **residential** accommodation, owned or leased out by the Company

Or

- b) House Rent **Allowance** subject to a ceiling of Rs.26,660 per month.
- c) The expenditure incurred by the Company on Gas, Electricity, Water and furnishings will be valued as per Income Tax Rules, 1962.

II : Medical Reimbursement:

Reimbursement of medical expenses incurred for self and family up to one month's salary.

III : Leave Travel Concession:

One month's salary per annum as per rules of the Company

IV : Personal Accident Insurance:

As per the rules of the Company the insurance will be provided.

V : Other perquisites:

Encashment of leave at the end of the tenure.

Leave:

One month privilege leave provided as per rules of the Company.

Telephone & Car:

Provision of Telephone at residence and mobile phone, Provision of Car for use on Company's business.

Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year, Mr.M.A.Dhanasekaran shall be paid remuneration by way of salary and perquisites as per provisions of Schedule V to the Companies Act 2013.

Termination:

Either party may terminate the Agreement by giving to the other party one months' notice or pay equivalent of one month's salary to the other person, in lieu thereof."

None of the Directors, Key Managerial personnel and their relatives are, if anyway, concerned or interested in the said resolutions, either financially or otherwise, except Mr. M.A. Dhanasekaran, who is being appointed in the said resolution.

By order of the Board
For Nidec India Precision Tools Limited

Place: Ranipet
Date: **29.08.2025**

-SD-

Munetaka Nomura
Chairman
DIN: 08417132

REPORT OF DIRECTORS

To
The Share holders,
Ladies and Gentlemen,

The Directors take pleasure in presenting their Sixty-Second Annual Report with the Audited Accounts of the Company for the year ended 31st March 2025.

1. FINANCIAL RESULTS :

Rs. In Lakhs

PARTICULARS	2024-2025 Current Year	2023-2024 Previous Year
Revenue from Operations	11,332	11,332
Other Income	1,182	1,033
Total Revenue	12,514	12,364
Total Expenditure	9,710	9,249
Profit / (Loss) before Prior period Items & tax	2,804	3,116
Less : Prior period Items	-	-
Profit / (Loss) Before Tax	2,804	3,116
Less : Taxes	626	876
Profit / (Loss) After Tax	2,178	2,240
Dividend proposed CY-31% / PY-0%	216	0
Add: Balance b/f from the previous year	15,322	13,082
Balance Profit / (Loss) c/f to the next year	17,284	15,322

Since the Company does not have any subsidiaries, associates and joint venture companies during the year under review, it does not need to consolidate its accounts.

2. OPERATIONS & STATEMENT OF AFFAIRS :

The total revenue (net of GST) during this year amounted to **Rs.11,332** lakhs as against Rs.11,332 lakhs in the previous year. The operations for the year resulted in a profit of **Rs.2,804** lakhs as against Rs.3,116 lakhs in the previous year.

Your Company has performed as par with the previous year and lesser profits for the year under consideration owing to Depreciation Cost increased due to our capacity enhancement, Administration Expenses increment and market condition. Your Directors are expecting uptrend in economic conditions in the current year and expect that it will translate into better performance in terms of order booking, increased sales and Profitability. However, the Company has in place mitigation mechanisms to protect profitability.

3. DIVIDEND :

Your Board of Directors recommend a dividend of 31% amounting to Rs.216 lakhs.

4. TRANSFER TO GENERAL RESERVE :

The Company has decided not to transfer any amounts to the General Reserve this year.

5. RESPONSIBILITY STATEMENT :

As required under Section 134 (3) (c) of the Companies Act 2013, the Directors confirm: -

a. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures.

b. That they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.

c. That they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d. That they have prepared the Annual accounts on a going concern basis.

e. That internal financial controls were in place and were adequate and operating effectively.

f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

6. DIRECTORS AND KEY MANAGERIAL PERSONNEL :

Mr.Haruhiko Niitani, Director, is due to retire by rotation at the conclusion of the ensuing Annual General meeting and, being eligible, offers himself for re-appointment.

Mr.Munetaka Nomura appointed as Chairman at the Board Meeting held on 29.08.2025 and his appointment as Chairman will take effect from 01.08.2025

Mr.Yoshihirao Wada Chairman resigned his position with effect of closure on 31st July 2025 owing to his preoccupation in Japan. The Board of Directors places on record its appreciation for the good services rendered to the Company.

7. FINANCIAL ACCOUNTING

The financial statements have been prepared in accordance with the generally accepted Accounting Principles and in compliance with all applicable Indian Accounting Standards (hereinafter referred to as the "Ind AS") as notified by Ministry of Corporate Affairs pursuant to Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016. The significant accounting policies which are consistently applied have been set out in the Notes to the financial statements.

8. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

No significant and material orders had been passed by the regulators or courts or tribunal impacting the going concern status and company's operations in future during the year.

9. ANNUAL REPORT :

The report in form MGT - 7 is appended hereto in <https://www.nidec.com/en/nidec-machinetool/corporate/network/factory/nidec-machinetool-india-fa/>

10. BOARD MEETINGS HELD: Please refer Annexure B.

11. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013(14 of 2013) under Section 21:

The Company has in place an anti-sexual harassment policy in line with the requirements of the Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013 under Section 21.

Section 22 of The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

During the financial year 2024-25, the details of complaints received and disposed of under the Act are as follows:

(a) Number of complaints of sexual harassment received during the year: **Nil**

(b) Number of complaints disposed of during the year: **Nil**

(c) Number of complaints pending for more than ninety days: **Nil**

12. STATUTORY AUDITORS :

The members at the Annual General Meeting has appointed M/s. Srikanth and Shanthy Associates, Chartered Accountant, Chennai (Firm Registration No. 004006S) as the Statutory Auditor of your Company for a period of five years to hold office until the conclusion of 64th Annual General Meeting, The appointment was effected from 59th Annual General Meeting held in the financial year 2022..

The Notes on Financial Statement referred to in Auditor's report are Self-Explanatory and do not call for any further comments.

13. EMPLOYEES :

Employee relations in the Company continue to remain cordial and your directors wish to place on record their appreciation. There are no employees drawing remuneration beyond the limits prescribed under Section 197 of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

The Company is committed to upholding the rights and welfare of its employees and has duly complied with the provisions of the Maternity Benefit Act, 1961 and the rules made thereunder. All eligible women employees have been extended the statutory benefits, including maternity leave, nursing breaks, and related entitlements, as prescribed by the Act. The Company ensures a safe and supportive work environment that promotes the health and well-being of women employees during and after pregnancy (No Such Scenario Occurred).

14. DISCLOSURES:

Information, as required under Section 134 (3) (m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 is set out in the Annexure C forming part of this report.

15. RELATED PARTY TRANSACTIONS :

All transactions with the related parties entered into during the year under review were approved by the Board/ Audit Committee that the same were at arm's length and in the ordinary course of business and in accordance with the provisions of Companies Act, 2013 and the Rules made thereunder. Details of each of the Related Party Transaction entered into by the Company during the year under review are annexed herewith in Form AOC-2 as "Annexure D".

16. DEPOSITS

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the details relating to deposits as also requirement for furnishing of details of deposits which are not in compliance with Chapter V of the Act is not applicable.

17. MATERIAL CHANGES AND COMMITMENTS

There was no material changes and commitments affecting the financial position of the Company during the financial year to which the financial statements relate and the date of the report.

18. COMPLIANCE WITH SECRETARIAL STANDARDS

The company has complied with the applicable Secretarial Standards as required under the provisions of the Companies Act, 2013

19. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES

The Company does not hold any Subsidiary/Joint Venture/Associate Companies during the year under review.

20. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY

The Company has a Risk Management Policy with an objective to formalize the process of identification of potential risk and adopt appropriate risk mitigation measures through a risk management structure. The risk policy is a step taken by the Company towards strengthening the existing internal Controls and updating the same as may be required from time to time.

21. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186.

During the year under review, the Company has not advanced any loans/ given guarantees/ made investments under section 186 of the Companies Act, 2013.

22. DETAILS OF FRAUDS REPORTED BY AUDITORS

There were no frauds reported by the Statutory Auditor under Section 143(12) of the Companies Act, 2013 read with Companies Amendment Act, 2015.

23. COST RECORDS

Cost records are not required to be maintained by the company as specified by the Central Government under Section 148(1) of the Companies Act, 2013, and accordingly such records and accounts are not maintained.

24. EXPLANATION TO ADVERSE REMARKS

Since there were no reservation, qualification or adverse remarks in the Auditors report, no explanation is required.

25. CORPORATE SOCIAL RESPONSIBILITY

1. CSR policy of the company is, "Serving the community to support common people and the underprivileged, by way of providing health services, education etc.,"
2. CSR Policy and CSR projects approved by the board are disclosed on the website of the company.
4. Details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report)-NIL
5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs.in Lakhs)	Amount required to be set-off for the financial year, if any (in Rs.in Lakhs)
1.	2021-22	3,037	61
2.	2022-23	3,401	68
3.	2023-24	3,115	62
	TOTAL	9,553	191

6. Average net profit of the company as per section 135(5).Rs.3,184(in lakhs)
7. (a) Two percent of average net of the company as per section 135(5) is Rs.64 (in lakhs)
 - (b) Surplus arising out of the CSR projects or programs or activities of the previous financial years.
 - (c) Amount required to be set off for the financial year, if any
 - (d) Total CSR obligation for the financial year (7a+7b-7c).
8. (a) CSR amount spent or unspent for the financial year:NIL

Total Amount Spent for the Financial Year.(in Rs.in lakhs)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
54	-	-	-	-	-

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1) Sl. No.	(2) Name of the Project.	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project.		(6) Project duration	(7) Amount allocated for the project (in Rs.)	(8) Amount spent in the current financial Year (in Rs.lakhs).	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	(10) Mode of Implementation Direct (Yes /No)	(11) Mode of Implementation -Through Implementing Agency	
				State	District						Name	CSR Regn Number.
1.	Donation of Construction of Grill work, Flooring, Steel Rack, Smart TV, T.V. Govt Aided School, Agravaram.	I	Yes	Tamil Nadu	Ranipet	-	13	13	-	Yes	-	-
2.	Donation of Construction and Renovation of Class, R.o Plant, Bench, Chairs to Government School, Logap.	I	Yes	Tamil Nadu	Logapuram	-	7	7	-	Yes	-	-
3.	Donation of Medical Equipments G. H. Walajapet.	I	Yes	Tamil Nadu	Ranipet	-	16	16	-	Yes	-	-
4.	Donation of Medical Equipments G. H. Pudupadi.	I	Yes	Tamil Nadu	Ranipet	-	20	20	-	Yes	-	-
5.	Donation of Bench, Desk to Govt. Girls Hr. Sec. School,	I	Yes	Tamil Nadu	Ranipet	-	8	8	-	Yes	-	-
6.	Donation of Blood Storage Refrige	I	Yes	Tamil Nadu	Ranipet	-	0.60	0.60	-	Yes	-	-
	Total	-	-	-	-	-	64	64	-	-	-	-

(c) Details of CSR amount spent against other than ongoing projects for the financial year :

(1) Sl. No.	(2) Name of the Project.	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project.		(6) Amount spent for the project (in Rs.).	(7) Mode of implementation - Direct (Yes/No).	(8) Mode of Implementation -Through Implementing Agency	
				State	District			Name	CSR Registration Number.
-	-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-	-

- (d) Amount spent in Administrative Overheads
- (e) Amount spent on Impact Assessment, if applicable
- (f) Total amount spent for the Financial Year – Rs. 64
(8b+8c+8d+8e)
- (g) Excess amount for set off, if any

Sl. No.	PARTICULARS	Amount (Rs. In Lakhs)
(i)	Two percent of average net profit of the company as per section 135(5)	64
(ii)	Total amount spent for the Financial Year	64
(iii)	Excess amount spent for the financial year [(ii)-(i)]	0
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	-

8. 9. (a) Details of Unspent CSR amount for the preceding three financial years :

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (Rs.in lakhs)	Amount spent in the reporting Financial Year (Rs.in lakhs).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (Rs. In Lakhs)
				Name of the Fund	Amount (Rs. In lakhs).	Date of transfer.	
1.	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed / Ongoing.
-	-	-	-	-	-	-	-	-
	Total	-	-	-	-	-	-	-

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year(asset-wise details).

- Date of creation or acquisition of the capital asset(s).
- Amount of CSR spent for creation or acquisition of capital asset.
- Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

<p>Sd/- (Chief Executive Officer or Managing Director or Director)</p>	<p>Sd/- Person specified under clause (d) of sub-section (1) of section 380 of the Act (Wherever applicable).</p>
--	---

26. INSOLVENCY AND BANKRUPTCY :

The Company has not made application and no proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year.

27. LOAN :

The details of difference between amount of the Valuation done at the time of one time Settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable since Company did not avail any loan with Banks or any Financial Institutions.

28. ACKNOWLEDGEMENT :

The Directors wish to acknowledge and thank the Customers, Bankers, the Sales Agents, Government Departments, Professional Consultants and lastly, but not the least the employees of the Company for their continued support and co-operation during the year and expect their continued support in the years to come.

For & On Behalf of the Board

-SD-

Munetaka Nomura
Chairman
DIN: 08417132

Place: Ranipet

Date : 29/08/2025

Annexure-B

Board Meetings and Committee Meetings held during the year under consideration :

The Board met 4 times during the year on dates. – 22/05/2024, 05/09/2024, 19/12/2024, & 20/03/2025.

Name of the Director	Board Meetings Attended (No.of Meetings held)	Attendance at last AGM	Shares held.
Munetaka Nomura	4 - (4)	Yes	Nil
N Valliappan	4 – (4)	Yes	5
Haruhiko Niitani	4 - (4)	No	Nil
Yoshihirao Wada	4 – (4)	Yes	Nil
Shingo Iwata	2 – (2)	Yes	Nil
R.Sankar	2 – (2)	Yes	5
M.A.Dhanasekaran	2 – (2)	Yes	5
Prafful Lalwani	4 – (4)	Yes	Nil
A.Priya	4 – (4)	Yes	Nil

Audit Committee - Met 4 times during the year
on dates 21/05/2024, 05/09/2024, 19/12/2024, &20/03/2025.

Name of the Committee Member	Audit Committee Meetings Attended (No. of Meetings held)
A.Priya	4 – (4)
Prafful Lalwani	4 – (4)
N.Valliappan	4 – (4)

Remuneration & Nomination Committee – Met 1 time during the year
on date 22/05/2024,28/09/20223

Name of the Committee Member	Nomination and Remuneration Committee Meetings Attended (No. of Meetings held)
Prafful Lalwani	1 – (1)
A.Priya	1 – (1)
Munetaka Nomura	1 – (1)

CSR Committee – Met 1 time during the year on date 19/03/2025

Name of the Committee Member	CSR Committee Meetings Attended (No. of Meetings held)
Munetaka Nomura	1 – (1)
N.Valliappan	1 – (1)
A.Priya	1 – (1)

Annexure C

Information as per Section 134 (3)(m) of the Companies act, 2013 read with the Companies (Accounts) Rules, 2014 and forming part of the Directors' Report for the year ended 31st March 2023.

A. Particulars with respect of conservation of energy :

(a) Energy Conservation measures taken:

- i) Improvement of Power Factor by Installing Capacitor banks: Sufficient Capacitor Banks were added and the Power Factor is normally maintained, more than 0.94 at any time, in much improved conditions.
- ii) Automatic controls are sufficiently provided in all the furnaces for better control of consumption of energy with clear make and break facility.
- iii) The maximum demand, loading conditions are staggered and run in such a way that the recorded maximum demand is always within limits, every time and less recording of maximum demand.
- v) Systematic replacement of low efficient luminaries.

- b) Proposals under implementation for reduction of consumption of energy:
The energy audit system is under implementation to reduce consumption of energy.
- c) Impact of energy conservation measures:
Energy usage optimised by process control and installation of efficient equipments.
- d) Total energy consumption and energy consumption per unit of production:
The Company is not covered in the list of specific industries. Hence the information is not furnished.

B. Technology absorption As per Form B here-under.

C. Foreign exchange earnings and Outgo

- f) activities relating to exports, initiatives taken to increase exports, development of new export market for products services and export plans. The Company is taking all steps to garner more export orders from and all sources.

- g) total foreign exchange used and earned. Foreign exchange used 0
Foreign exchange earned 495

Details of Foreign Exchange Earned

Rs.in Lakhs

Particulars	Current Year 1st April 2024 to 31st March 2025	Previous Year 1st April 2023 to 31st March 2024
Export of Goods calculated on FOB Basis	449	646
Other Income	-	-
Total earning in foreign exchange	449	646

Details of Foreign Exchange Outgo

Particulars	Current Year 1st April 2024 to 31st March 2025	Previous Year 1st April 2023 to 31st March 2024
Import of Capital Goods calculated on CIF Basis :	746	984
(i) raw material	995	851
(ii) component and spare parts	315	118
(iii) capital goods – Software Purchase		
Expenditure on account of :		
Royalty		
Know-how		
Professional and Consultancy fees		
Interest		
Other matters		
Dividend paid		
Total expenditure in foreign exchange	2,056	1,953

ANNEXURE - D
Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangement or transactions enter into during the year under review which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis :

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2025 are as follows:

Sr. No.	Name of Related Party and Nature of Relationship	Nature of Contracts/ Arrangements/Transactions	Duration of the contracts/ Arrangements/ Transactions	Salient terms of the Contracts/ Arrangements/ Transactions including the value, if any	Date(s) of approval by the Board	Amount paid as advances, if any
1.	Nidec India Private Limited.	Purchase of Services.	NA	NA	NA	8
2.	NidecMachineTool. Co.Ltd., Kyoto	Purchase of Goods	NA	NA	NA	5
3.	Nidec Machine Tool Co. Ltd.,	Purchase of Goods and Service	NA	NA	NA	226
		Receiving Services Royalty	NA	NA	NA	113
		Receiving Sales Intellectual Property	NA	NA	NA	113
		Sale of Goods	NA	NA	NA	221
4.	Federal Broach & Machine & Co	Sale of Goods	NA	NA	NA	15

Note : Appropriate approvals have been taken for related party transaction

FORM B

Form for disclosure of particulars with respect to absorption

Research and Development (R & D)

- | | |
|---|--|
| 1. Specific areas in which R & D carried out by the Company | Even though the Company does not have a separate R & D wing, the R & D activities are carried out along with our regular operations resulting in effective utilisation of imported raw materials which help in reducing the outgo on foreign exchange. |
| 2. Benefits derived as a result of the above R & D | R & D Activity will be geared up as and when required. |
| 3. Future plan of action | Nil. |
| 4. Expenditure on R & D | |

Technology absorption, adaptation and innovation :

- | | |
|---|--|
| 1. Efforts, in brief, made towards technology absorption, adaptation and innovation | 1. Trials of Dry Cut Hobs is successfully completed and a few customers placed |
| 2. Benefits derived as a result of the above efforts e.g. Product improvement, Cost reduction, product development import substitution, etc. | 2. Use of special High Speed Steel which are developed by NMTJ, Japan. |
| 3. In case of imported technology (imported during the last five years reckoned from the beginning of the financial year) following information may be furnished. | Import substitution of dry cut hobs and further business. Able to meet international competition in Indian Market. |
| A. Technology | : Design and manufacture of Dry Cut Hobs. Application of special grade high speed steel and its procedure to use. |
| B. Year of import | : 2005 -2006. |
| C. Has technology been fully absorbed | : Yes. |
| D. If not fully absorbed, areas where this has not taken place, reasons there for, and future plans of action | : N.A. |

For & On Behalf of the Board

-SD-

Munetaka Nomura

Chairman

DIN: 08417132

Place: Ranipet

Date : 29/08/2025

INDEPENDENT AUDITOR'S REPORT

To the Members of "NIDEC INDIA PRECISION TOOLS LIMITED "
(Formerly known as MITSUBISHI HEAVY INDUSTRIES INDIA PRECISION TOOLS LIMITED)
Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of "**NIDEC INDIA PRECISION TOOLS LIMITED**"(Formerly known as "**MITSUBISHI HEAVY INDUSTRIES INDIA PRECISION TOOLS LIMITED**") (the "Company") which comprises the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013("Act") in the manner so required and give a true and fair view in conformity with the Ind AS and accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and profit/loss, other comprehensive income, for the year ended on that date.

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 Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone Ind AS financial statements under the provisions of the Act and the Rules there under, 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.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and informing our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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

The Company's Board of Directors is responsible for the matters stated in section 134 (5) of the Companies Act, 2013 ("Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs, profit / loss and other comprehensive income, changes in equity and cash flows of the Company in accordance with accounting principles generally accepted in India, including Indian Accounting Standards (IndAS) prescribed under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone financial statements, the management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors is also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of Standalone Financial Statement

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

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

- a. Identify and assess the risk of material misstatements 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 override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 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.
- e. 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 audit findings, including any significant deficiencies in internal control that we identify during the 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors 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 Control with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B"

- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements– Refer Note No 37 to Financial Statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv) (a). Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts , no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(is), including foreign entities (Intermediaries), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (b). Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts no funds have been received by the Company from any person(s) or entity(ies), including foreign entities (Funding Parties), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and
- (c). Based on the audit procedures adopted by us, nothing has come to our notice that has caused us to believe that the representations made by the management under sub clause (a) and (b) above, contain any material misstatement.
- v The Company has not paid any Dividend during the financial year.
- vi With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11(g) of the Companies(Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

The Company has used an accounting software (Tally Prime Edit Log) for maintaining its books of accounts for the financial year ended March 31, 2025 which has a feature of recording Audit Trail.

All the transactions recorded in the software are covered in the Audit Trail feature. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

3. With respect to the matter to be included in the Auditor's Report under section 197(16) of the Act.

In our Opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of the section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the act.

For SRIKANTH & SHANTHI ASSOCIATES
Chartered Accountants [FRN NO.004006S]

[M.C. SRIKANTH] [M.NO.018588]
Partner

PLACE : Chennai

DATE : 29.08.2025

UDIN : 25018588BMLCDD1275

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date)

- 1) (i). The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- (ii). The Company has a regular program of physically verifying all the Property, Plant and Equipment at its plants/offices in a phased manner over a period of 1 year, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies as compared to book records were noticed on such verification.
- (iii). According to the information and explanations given to us and on the basis of our examinations of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (iv). The Company has not revalued its Property, Plant and Equipment during the year.
- (v). The Company has no proceedings, initiated or pending against it for holding any benami property under the Benami transactions (Prohibitions) Act, 1988 during the year.
- 2) (i). Physical verification of inventory has been conducting by the management at reasonable intervals.
- (ii). The company has not borrowed from banks and any other financial institutes for working capital.
- 3) According to the information and explanations given to us, the Company has not granted any loans secured or unsecured to Companies, firms or other parties covered in the register maintained under Section 189 of the Companies Act.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- 5) According to the information and explanations given to us, the Company has not accepted any deposits from the public. Accordingly, paragraph 3(v) of the Order is not applicable.
- 6) The Central Government has not prescribed the maintenance of Cost records under Section 148 (1) of the Companies Act. Accordingly, paragraph 3(vi) of the Order is not applicable.
- 7) (i). According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales- tax, service tax, goods and service tax, duty of customs, duty of excise, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
- (ii). According to the information and explanations given to us, there are no material dues of income tax, Goods and Service Tax, duty of customs, and Cess which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanation given to us, the following dues have not been deposited by the company on account of dispute.

- 8) The Company not disclosed any transactions as income which are not recorded in the books during the year in the tax assessment under Income Tax Act, 1961.
- 9)
 - (i) The Company did not have any outstanding dues to financial institutions, banks, government or debenture holders during the year.
 - (ii) The company has not declared wilful defaults by any bank or financial institutes or by any other lender.
 - (iii) The Company has not borrowed any term loans.
 - (iv) The company has not raised any funds for short term uses.
- 10)
 - i) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3(x) of the Order is not applicable.
 - ii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- 11)
 - (i) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
 - (ii) No report has been filed by the auditor under sub-section (12) of section (143) in Form ADT-4.
 - (iii) The company has not received any whistle blower complaints during the year.
- 12) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- 13) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- 14)
 - i) According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business.
 - ii) We have considered the reports of the Internal Auditors for the period under audit.
- 15) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered any cash transactions with the directors & if so provisions of section 192 of Companies Act, 2013 have been complied with.
- 16)
 - a. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
 - b. The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- 17) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not incurred cash losses during the financial year and preceding to the financial year.

- 18) There has been no resignation of the Statutory Auditors during the year.
- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20) In our opinion and according to the information and explanations given to us there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For SRIKANTH & SHANTHI ASSOCIATES
Chartered Accountants [FRN NO.004006S]

[M.C. SRIKANTH] [M.NO.018588]
Partner

PLACE : Chennai

DATE : 29.08.2025

UDIN : 25018588BMLCDD1275

ANNEXURE B TO INDEPENDENT AUDITORS' REPORT

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

Opinion

We have audited the internal financial controls over financial reporting of "NIDEC INDIA PRECISION TOOLS LIMITED" (Formerly known as "MITSUBISHI HEAVY INDUSTRIES INDIA PRECISION TOOLS LIMITED"), ('the Company') as of 31 March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 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.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

For SRIKANTH & SHANTHI ASSOCIATES
Chartered Accountants [FRN NO.004006S]

[M.C. SRIKANTH] [M.NO.018588]
Partner

PLACE : Chennai

DATE : 29.08.2025

UDIN : 25018588BMLCDD1275

Nidec India Precision Tools Limited
2, Sipcot Industrial Complex, Ranipet, Tamil Nadu, India-632403
CIN: U29130TN1963PLC004990

Balance Sheet as at 31-March-2025

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

Particulars	Notes	As at 31-March-2025 ₹	As at 31-March-2024 ₹
ASSETS			
Non-current assets			
Property, plant and equipment	3(a)	4,920	4,616
Capital work-in-progress	3(b)	131	422
Intangible assets	3(c)	25	51
Investment property	3(d)	4	4
Right-of-use asset	3(e)	123	1
Financial assets			
- Other financial assets	4	8	51
Deferred Tax Assets		196	9
Other non-current assets	5	183	223
Total non-current assets		5,589	5,376
Current assets			
Inventories	6	2,959	2,979
Financial assets			
- Trade receivables	7(a)	2,257	2,543
- Cash and cash equivalents	7(b)	1,133	698
- Bank balances other than above	7(c)	15,026	13,899
- Other financial assets	7(d)	328	327
Other current assets	8	488	391
Total current assets		22,192	20,836
Total assets		27,781	26,212
EQUITY AND LIABILITIES			
Equity			
Equity share capital	9	697	697
Other equity	10	25,767	23,617
		26,494	24,314
Non-current liabilities			
Financial liabilities			
- Lease liabilities	11	111	-
Provisions	12	175	145
Deferred tax liabilities (net)	13	-	-
Other non-current liabilities	14	-	-
Total non-current liabilities		287	145
Current liabilities			
Financial liabilities			
- Lease liabilities	15(a)	18	1
- Trade payables due to	15(b)		
- Micro and small enterprises		15	-
- Other than micro and small enterprises		575	1,363
- Other financial liabilities	15(c)	-	-
Provisions	16	270	324
Other current liabilities	17	153	65
Total current liabilities		1,031	1,754
Total equity and liabilities		27,781	26,212

The accompanying notes are an integral part of the financial statements.
This is the Balance Sheet referred to in our report of even date.

For Srikanth & Shathi Associates
Chartered Accountants
Firm registration number: 004006S

M C Srikanth
Partner
Membership number: 018588
Date : 29-08-2025
Place : Chennai

For and on behalf of the Board of Directors of
Nidec India Precision Tools Limited

-SD-
Munetaka Nomura
Chairman
DIN:08417132
Place : Japan
Date : 29-08-2025

-SD-
N.Valliappan
Director
DIN:08493628
Place : Ranipet
Date : 29-08-2025

Nidec India Precision Tools Limited

2, Sipcot Industrial Complex, Ranipet, Tamil Nadu, India-632403

CIN: U29130TN1963PLC004990

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

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

Particulars	Notes	For the year ended	For the year ended
		31-March-2025	31-March-2024
		₹	₹
Income			
Revenue from operations	18	11,332	11,332
Other income	19	1,181	1,033
Total Income		12,514	12,364
Expenses			
Cost of materials consumed	20	2,626	2,928
Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	77	(43)
Employee benefits expense	22	2,949	2,791
Finance costs	23	10	1
Depreciation and amortization expense	24	1,121	963
Other expenses	25	2,927	2,609
Total Expenses		9,710	9,250
Profit before tax		2,804	3,116
Tax expense:			
- Current tax		804	840
- Deferred tax		(178)	35
Total tax expense		626	875
Profit after tax for the year		2,178	2,240
Other comprehensive income for the year (net of tax)			
Items that will not be reclassified to profit or loss			
- Remeasurement gain and (losses) on defined benefit obligations (net)		(33)	(46)
- Income tax relating to items that will not be reclassified to profit or loss		10	-
		(23)	(46)
Total comprehensive income for the year		2,155	2,194
Earnings per equity share (in Rs.):			
Basic and diluted (Face value Rs.10 each)	26	31	32

The accompanying notes are an integral part of the financial statements.
This is the Balance Sheet referred to in our report of even date.

For Srikanth & Shathi Associates
Chartered Accountants
Firm registration number: 004006S

M C Srikanth
Partner
Membership number: 018588
Date : 29-08-2025
Place : Chennai

For and on behalf of the Board of Directors of
Nidec India Precision Tools Limited

-SD-
Munetaka Nomura
Chairman
DIN:08417132
Place : Japan
Date : 29-08-2025

-SD-
N.Valliappan
Director
DIN:08493628
Place : Ranipet
Date : 29-08-2025

Nidec India Precision Tools Limited

CIN: U29130TN1963PLC004990

Statement of Changes in Equity for the year ended 31-March-2025

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

A) Equity share capital	
Balance as at 01-April-2023	697.00
Add: Issued during the year	
Balance as at 31-March-2024	697.00
Less : Buy Back during the year	-0.21
<hr/>	
Balance as at 31-March-2025	696.79
B) Other equity	

Particulars	Capital Reserve	Capital Redemption Reserve	Shares Premium	Revaluation Reserve	General Reserve	Retained Earnings	Total equity
As at 01-April-2023	55	99	4,000	124	4,120	13,024	21,422
Profit for the year						2,240	2,240
Other comprehensive income						(46)	(46)
Remeasurement of post employment benefit obligations/ Dividends Paid							(46)
As at 31-March-2024	55	99	4,000	124	4,120	15,218	23,616
As at 01-April-2024	55	99	4,000	124	4,120	15,218	23,616
Profit for the year						2,178	2,178
Buyback during the year		0.21	(3.33)	(0.33)	(0.21)		(4)
Other comprehensive income							
Remeasurement of post employment benefit obligations						(23)	(23)
As at 31-March-2025	55	99	3,997	124	4,120	17,373	25,767

The accompanying notes are an integral part of the financial
This is the Statement of Changes in Equity referred to in our report of

The accompanying notes are an integral part of the financial statements.
This is the Balance Sheet referred to in our report of even date.

For Srikanth & Shathi Associates
Chartered Accountants
Firm registration number: 004006S

M C Srikanth
Partner
Membership number: 018588
Date : 29-08-2025
Place : Chennai

For and on behalf of the Board of Directors of
Nidec India Precision Tools Limited

-SD-
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Chairman
DIN:08417132
Place : Japan
Date : 29-08-2025

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N.Valliappan
Director
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Place : Ranipet
Date : 29-08-2025

Nidec India Precision Tools Limited

2, Sipcot Industrial Complex, Ranipet, Tamil Nadu, India-632403

CIN: U29130TN1963PLC004990

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

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

	For the year ended 31-March-2025	For the year ended 31-March-2024
	₹	₹
A. Cash flows from operating activities		
Net profit before tax	2,804	3,116
Adjustments for non-cash items		
Depreciation and amortization expense	1,098	963
ROU depreciation	23	
Unrealised exchange (gain)	-	-
Government grant (recognised)	-	-
Other comprehensive loss	-	-
Provision for warranty reversed	-	-
Loss on sale of assets/scrapped	-	-
Property, plant and equipment written-off	-	-
Provision for doubtful debts	-	-
Adjustments for non-operating items		
Rental income from land	-	-
Gain on sale of asset	(92)	(4)
Finance cost (interest cost)	-	1
Finance cost (lease liabilities)	10	-
Interest income	(1,062)	(989)
Dividend income (from subsidiary)	-	-
Operating profit before working capital changes	2,781	3,088
Changes in working capital:		
Adjustments for (increase) / decrease in operating assets		
Inventories	19	(688)
Trade receivables	286	(568)
Financial assets	-	(564)
Other financial assets (non current)	43	(43)
Other assets	40	248
Other financial assets (non-current)	-	-
Long-term loans and advances	-	-
Other financial assets (current)	(1,128)	(120)
Other current assets	(97)	-
Adjustments for increase/(decrease) in operating liabilities		
Short-term borrowings	-	-
Trade payables	(773)	678
Other financial liabilities (current)	17	-
Other current liabilities	55	(40)
Provisions	(19)	83
Other non-current liabilities	-	-
Net cash generated from operating activities	1,223	2,072
Income tax paid (net)	(853)	(799)
Net cash generated from operating activities	370	1,273
B. Cash flows from investing activities		
Purchase of property, plant and equipment (includes capital advance)	(1,086)	(2,064)
Proceeds from sale of property, plant and equipment	96	-
ROU	-	-
Purchase of intangible assets	(3)	(43)
Purchase of capital work-in-progress	-	-
Interest received	1,062	983
Rental income from land	-	-
Encashment/(investment) in fixed deposit (Restricted cash)	-	-
Net cash used in investing activities	69	(1,118)
C. Cash flows from financing activities		
Proceeds from issue of share capital	-	-
Buyback of share capital	(4)	-
Term loan received from/(repaid to) related party	-	-
Interest paid	-	-
Lease liabilities payment	-	(27)
Net cash generated from financing activities	(4)	(27)
Net (decrease)/increase in cash or cash equivalents (A+B+C)	435	128
Cash and cash equivalents as at beginning of the year	698	570
Cash and cash equivalents as at the end of the year	1,133	698
Components of cash and cash equivalents		
Balance with banks		
-in current account	1,117	680
-in deposit account	-	15
Other Bank balances	13	-
Cash on hand	3	3
Total cash and cash equivalents	1,133	698

This is the Cash Flow Statement referred to in our report of even date.

For Srikanth & Shathi Associates
Chartered Accountants
Firm registration number: 004006S

For and on behalf of the Board of Directors of
Nidec India Precision Tools Limited

-SD-
Munetaka Nomura
Chairman
DIN:08417132
Place : Japan
Date : 29-08-2025

-SD-
N.Valliappan
Director
DIN:08493628
Place : Ranipet
Date : 29-08-2025

M C Srikanth
Partner
Membership number: 018588
Date : 29-08-2025
Place : Chennai

Corporate Information

NIDEC INDIA PRECISION TOOLS LIMITED Company domiciled in India with its Registered Office and Factory located at No.2, SIPCOT Industrial Complex, Ranipet-632403. The Company revenues are mainly from manufacture and sale of Gear Cutting Tools and Broaches.

Material accounting policies

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

Basis of preparation

i. Statement of Compliance

The standalone financial statements of the Company have been prepared in accordance with Indian Accounting Standard ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, read with section 133 of the Companies Act, 2013 ("the Act") and other relevant provisions of the act.

ii. Current/non-current classification:

Based on the time involved between acquisition of assets for processing and their realization in cash and cash equivalents, the Company has identified twelve months as its operating cycle for determining current and non-current classification of assets and liabilities in the balance sheet.

iii. Rounding of amounts

All amount disclosed in these standalone financial statements and notes have been rounded off to Lakhs as per the requirement of Schedule III, unless otherwise stated. Transactions and balances with values below the rounding off norm adopted by the Company have been reflected as "0" in the financial statements.

1. Revenue recognition

The Company generates revenue primarily from manufacture and sale of automotive parts and components. The Company also earns revenue from rendering of services. The Company aligned its revenue recognition policy with IND AS 115. The Company recognizes revenue from contracts with customers when it satisfies a performance obligation by transferring promised goods or services to customer. The revenue is recognized to the extent of transaction price allocated to the performance obligation satisfied.

Performance obligation is satisfied over time, in other cases performance obligation is done over time. In other cases, performance obligation is satisfied at a point in time. For each performance obligation satisfied over time, the revenue recognition is done by measuring the progress toward complete satisfaction of that performance obligation. The progress is measured in terms of proportion of actual cost incurred-to-date to the total estimated cost attributable to the performance obligation. This method appropriately depicts the progress achieved by the Company in satisfying the performance obligation.

Income from export incentives is recognized based on their reliability.

2. Property, plant and equipment

The cost of an item of property, plant and equipment shall be recognised as asset if, and only if its probable that future economic benefits associated with an item will flow to the Company and cost of such item can be measured reliably.

2.1 Recognition and measurement:

Freehold land is carried at historical cost less any accumulated impairment losses. Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any. Cost of an item of property, plant and equipment comprises

- * purchase price, including import duties and non-refundable taxes on purchase (goods and service tax, value added tax), after deducting trade discounts and rebates.
- * any directly attributable cost of bringing the item to its working condition for its intended use, estimated costs of dismantling and removing the item and restoring the site on which it is located.
- * The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain/ loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

2.2 Subsequent expenditure:

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

2.3 Depreciation:

- a. Depreciation is recognized on a Written down value, over useful life of buildings and other equipment as prescribed under Schedule II of Companies Act, 2013, except in respect of certain assets, where useful life is different from those prescribed under Schedule II.
- b. Depreciation on property, plant and equipment is charged over the estimated useful life of the asset or part of the asset as evaluated on technical assessment and in accordance with Part A of Schedule II to the Companies Act, 2013, on a Written down value basis.
- c. The estimated useful life of the property, plant and equipment on technical assessment followed by the Company is furnished below:

Asset category	Management estimate of useful life (in years)
Buildings	60 Years for RCC, 30years for Structures
Plant and machinery	15 Years (Double Shift)
Furniture and fixtures	10 Years
Office equipment	10 Years
Vehicles	10 Years

- a. The residual value for all the above assets is retained at 5% of the cost.
- b. Depreciation method, useful lives and residual values are reviewed at each financial year-end and adjusted, if necessary, for each reporting period.
- c. On property, plant and equipment added/ disposed off during the year, depreciation is charged on pro-rata basis for the period for which the asset was purchased and used.

3. Intangible assets and research and development expenditure

Intangible assets are initially measured at cost. Subsequently, such intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

3.1 Subsequent expenditure:

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill, is recognised in statement of profit and loss as incurred.

3.2 Amortisation:

Intangible assets comprising of Computer software are amortised on a written down value basis over the estimated useful life of 3 years. Amortisation method, useful lives and residual values are reviewed at the end of each financial year and adjusted, if necessary, for each reporting period.

3.3 Research and development expenditure:

Expenditure is mainly on research activities and the same is recognised in statement of profit and loss as incurred.

4. Investment property

Investment property is property held either to earn rental income or for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes. Upon initial recognition, an investment property is measured at cost. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and impairment losses if any.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

Investment property is derecognised either when it has been disposed of or when it is permanently withdrawn from use and no future economic benefit is expected from its disposal. Any gain or loss on disposal of investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in profit or loss.

5. Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the First in First Out and includes expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their present location and condition.

In the case of raw materials and stock-in-trade, cost comprises of cost of purchase. In the case of finished goods and work in progress, cost includes an appropriate share of production overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. The net realisable value of work-in-progress is determined with reference to the selling prices of related finished goods.

Raw materials, components and other supplies held for use in the production of finished products are not written down below cost except in cases when a decline in the price of materials indicates that the cost of the finished products shall exceed the net realisable value. The comparison of cost and net realisable value is made on an item-by-item basis.

6. Leases

6.1 Assets held under leases

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

6.1 Assets taken on lease

At commencement or on modification of a contract that contains a lease component, the Company allocates the consideration in the contract to each lease component on the basis of its relative standalone prices.

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

The right-of-use asset is subsequently depreciated using the Written Down Value method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Company by the end of the lease term or the cost of the right-of-use asset reflects that the Company will exercise a purchase option.

In that case the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those of property, plant and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. The Company determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease and type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- amounts expected to be payable under a residual value guarantee; and
- exercise price under a purchase option that the Company is reasonably certain to exercise, lease payments in an optional renewal period if the Company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Company is reasonably certain not to terminate early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, if the Company changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the statement of profit and loss if the carrying amount of the right-of-use asset has been reduced to zero. The Company presents right-of-use assets and lease liabilities separately on the face of the balance sheet.

6.3 Short-term leases

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases. Lease payments associated with these leases are recognised as an expense on a straight-line basis over the lease term.

6.4 Assets leased out

When the Company acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. To classify each lease, the Company makes an overall assessment of whether the lease transfers substantially all of the risks and rewards incidental to ownership of the underlying asset. If this is the case, then the lease is a finance lease; if not, then it is an operating lease. As part of this assessment, the Company considers certain indicators such as whether the lease is for the major part of the economic life of the asset.

The Company recognises lease payments received under operating leases as income on a straight-line basis over the lease term as part of 'Other income'.

7. Financial instruments

7.1 Recognition and initial measurement:

Trade receivables are initially recognised when they are originated. A trade receivable without a significant financing component is initially measured at the transaction price. All other financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted for transaction costs, except for those carried at fair value through profit and loss which are measured initially at fair value.

The 'trade payable' is in respect of the amount due on account of goods purchased in the normal course of business. They are recognised at their transaction and services availed value if the transaction does not contain significant financing component.

7.2 Financial assets

7.2.1 Classification and subsequent measurement of financial assets:

For the purpose of subsequent measurement, financial assets are classified and measured based on the entity's business model for managing financial asset and contractual cash flow characteristics of financial asset at:

- a. Those measured at amortised cost.
- b. Those to be measured at fair value through other comprehensive Income (FVTOCI)
- c. Those to be measured at fair value through profit and loss (FVTPL);

a. Financial assets at amortised cost

Includes assets that are held within a business model where objective is to hold financial assets to collect contractual cash flows and contractual terms gives rise on specified dates to cash flows that are solely payments of principal and interest on principal amount outstanding. These assets are measured subsequently at amortised cost using the effective interest method. Interest income, foreign exchange gains and losses, if any and impairment are recognised in the statement of profit and loss. Any gain or loss on de recognition is recognised in statement of profit and loss.

b. Financial assets at fair value through other comprehensive income

Includes assets that are held within a business model where objective is both collecting contractual cash flows and selling financial assets along with contractual terms giving rise on specified dates to cash flows that are solely payments of principal and interest on principal amount outstanding. The Company has made an irrevocable election to present in other comprehensive income changes in fair value of an investment in an equity instrument that is not held for trading. This selection is made on instrument-by instrument basis.

Dividends are recognised as income in the statement of profit and loss unless it clearly represents a recovery of part of cost of the investment. Other net gains and losses are recognised in OCI and are not reclassified to the statement of profit and loss.

The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.

Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

c. Financial assets at fair value through profit and loss

Financial assets at FVTPL include financial assets that are designated at FVTPL upon initial recognition and financial assets that are not measured at amortised cost or FVTOCI. All derivative financial instruments fall into this category, except for those designated and effective as hedging instruments, for which the hedge accounting requirements apply. Assets in this category are measured at fair value with gains or losses recognized in the statement of profit and loss. The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.

The loss allowance in respect of FVTPL at each reporting period is evaluated based on expected credit losses for next 12 months and credit risk exposure. The Company also measures loss allowance for financial instrument at an amount equal to lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. The allowance shall be recognised in the statement of profit and loss.

7.2.2 De-recognition of financial assets

A financial asset is derecognised only when;

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

Where entity has transferred an asset, the Company examines and assesses whether it has transferred substantially all risk and rewards of ownership of financial asset. In such cases, financial asset is derecognised.

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

7.3 Financial Liabilities

7.3.1 Classification of financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or at amortised cost. The Company's financial liabilities include borrowings, trade and other payables and derivative financial instruments.

7.3.2 Subsequent measurement

Financial liabilities are measured subsequently at amortised cost using the effective interest method except for derivatives and financial liabilities designated at FVTPL, which are carried subsequently at fair value with

gains or losses recognized in the statement of profit and loss Financial guarantee contracts issued by the Company are those contracts that require a payment to be made to reimburse the holder for a loss it incurs because, the specified debtor fails to make a payment when due in accordance with the terms of a debt instrument. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of IndAS 109 and the amount recognised less cumulative amortisation.

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in the statement of profit and loss are included within finance costs or finance income.

7.3.3 De-recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or has expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

7.4 Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

8. Impairment

8.1 Impairment of financial instruments

The Company recognise loss allowance for expected credit loss on financial assets measured at amortised cost.

At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit impaired. A financial asset is 'credit impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit - impaired includes the following observable data:

- significant financial difficulty;
- a breach of contract such as a default or being past due;
- the restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for a security because of financial difficulties.

Loss allowances for trade receivables are measured at an amount equal to lifetime expected credit losses. Lifetime expected credit losses are credit losses that result from all possible default events over expected life of financial instrument. The maximum period considered when estimating expected credit losses is the maximum contractual period over which the Company is exposed to credit risk. When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating expected credit losses, the Company considers

reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward looking information. The Company assumes that credit risk on a financial asset has increased significantly if it is past due. The Company considers a financial asset to be in default when:

- the recipient is unlikely to pay its credit obligations to the Company in full, without recourse by the Company to actions such as realising security (if any is held); or
- the financial asset is past due.

8.1.1 Measurement of expected credit losses

Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive).

8.1.2 Presentation of allowance for expected credit losses in the balance sheet

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

8.1.3 Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

9. Income taxes

Income tax comprises current and deferred tax. It is recognised in the statement of profit and loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

The Company has determined that interest and penalties related to income taxes, including uncertain tax treatments, do not meet the definition of income taxes, and therefore accounted for them under Ind AS 37 Provisions, Contingent Liabilities and Contingent Assets.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. Calculation of current tax is based on tax rates in accordance with tax laws that have been enacted or substantively enacted by the end of the reporting period. Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis.

Deferred tax

Deferred tax is recognised in respect of temporary difference between carrying amount of assets and liabilities for financial reporting purposes and corresponding amounts used for tax purposes. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss and does not give rise to equal taxable and deductible temporary differences, at the time of the transaction;

- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which they can be used. The existence of unused tax losses is strong evidence that future taxable profit may not be available. Therefore, in case of a history of recent losses, the Company recognises a deferred tax asset only to the extent that it has sufficient taxable temporary differences or there is convincing other evidence that sufficient taxable profit will be available against which such deferred tax asset can be realised. Deferred tax assets – unrecognised/ recognised, are reviewed at each reporting date and are recognised/ reduced to an extent that it is probable/ no longer probable respectively that related tax benefit will be realised.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date. The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by same tax authority on same taxable entity, or on different tax entities, but they intend to settle such tax liabilities and assets on a net basis or its tax assets and liabilities will be realised simultaneously.

10. Post-employment benefits and short-term employee benefits

10.1 Short term employee benefit obligations:

Short-term employee benefits are measured on an undiscounted basis and expensed as the related service is provided. A liability is recognised for the amount expected to be paid under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

10.2 Other long-term employee benefit obligations:

Accumulated absences expected to be carried forward beyond twelve months is treated as long-term employee benefit for measurement purposes. The Company's net obligation in respect of other long-term employee benefit of accumulating compensated absences is the amount of future benefit that employees have accumulated at the end of the year. Such benefit is discounted to determine its present value. The obligation is measured annually by qualified actuary using projected unit credit method. Remeasurements are recognised in profit or loss in the period in which they arise.

The obligations are presented as current liabilities in the balance sheet if the Company does not have an unconditional right to defer the settlement for at least twelve months after the reporting date.

10.3 Post-employment obligation:

The Company operates the post-employment schemes comprising of defined benefit and contribution plans such as gratuity and group terminal benefit plan, provident fund contributions for its eligible employees.

10.3.1 Gratuity/ group terminal benefit plan:

The liability or asset recognised in the balance sheet in respect of these defined benefit obligation is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by an independent actuary using projected unit credit method. The present value of defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of reporting period on the government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. The cost is included in employee benefit expenses in the Statement of Profit and Loss. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in present value of the defined benefit obligation resulting from plan amendment or curtailment are recognised immediately in the statement of profit and loss.

10.3.2 Provident Fund:

The eligible employees of the Company are entitled to receive benefits in respect of provident fund, partly a defined benefit obligation and partly a defined contribution plan, in which both employees and the Company make monthly contributions at a specified percentage of the covered employee's salary. The provident fund contributions are made partly to employee provident fund organisation and partly to an irrevocable trust set up by the Company. The Company is liable for annual contributions and any shortfall in the fund assets based on the Government specified minimum rates of return and recognises such contributions and shortfall, if any, as an expense in the year in which it is incurred.

11. Provisions and contingent liabilities

11.1 Provisions:

A provision is recognised if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for.

11.1.1 Provision for warranties

A provision for warranties is recognised when the underlying products or services are sold. The provision is based on technical evaluation, historical warranty data and a weighing of all possible outcomes by their associated probabilities.

11.2 Contingent liability:

Contingent liability is a possible obligation arising from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events but is not recognised because (a) it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or (b) the amount of the obligation cannot be measured with sufficient reliability. The Company does not recognize a contingent liability but discloses its existence in the standalone financial statements.

11.3 Contingent asset:

Contingent asset is not recognised in consolidated financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognized. Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

12. Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events including a bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are considered for the effects of all dilutive potential equity shares.

13. Cash and cash equivalents and cash flow statement

Cash and cash equivalents comprise cash on hand and demand deposits, together with other shortterm, highly liquid investments maturing within three months from the date of acquisition and which are readily convertible into cash and which are subject to only an insignificant risk of changes in value. Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is appropriately classified for the effects of transactions of non-cash nature and any deferrals or accruals of past or future receipts or payments. In cash flow statement, cash and cash equivalents include cash in hand, balances with banks in current accounts and other short- term highly liquid investments with original maturities of three months or less.

14. Foreign currency transactions

In preparing standalone financial statements, transactions in currencies other than Company's functional currency (i.e. foreign currencies) are recognised at rates of exchange prevailing on date of transactions or an average rate if average rate approximates actual rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into functional currency at exchange rate when fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at exchange rate at the date of the transaction. Exchange differences are recognised in statement of profit and loss.

Nidec India Precision Tools Limited

2, Sipcot Industrial Complex, Ranipet, Tamil Nadu, India-632403

CIN: U29130TN1963PLC004990

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

Year ended March 31, 2025

Income Tax

A Amount recognised in Statement of Profit and Loss

Income Tax (a)

- Tax for the current year

781

- Tax related to the prior years

23

Deferred Tax (b)

-178

Tax expenses (a+b)

626

B Amount recognised in Other Comprehensive Income

Particulars

Year ended March 31, 2025

- Remeasurement gain and (losses) on defined benefit obligations (net)

-33

- Income tax relating to items that will not be reclassified to profit or loss

10

Total

-23

C Reconciliation of Effective Tax Rate

Particulars	Year ended March 31, 2025
Profit before Tax	2804
Tax using Company's domestic tax rate - 29.12%	817
Effect of:	
-CSR expenditure disallowance, net of deduction u/s 80G of the Income Tax Act, 1961	19
- Prior period items	-209
Effective Tax Expense	626

The Effective Tax Reconciliation (ETR) for FY 2024–25 includes an amount of Rs. 209.21 lakhs under the category "Prior Period Items". This classification is due to the uncorrected opening deferred tax balance for FY 2024. As the opening deferred tax position has not been revised in the current year, the impact has been temporarily included under "Others". This prior period error, recognised in accordance with IND AS 8, which leads to increase in the deferred tax credit in the current year.

Nidec India Precision Tools Limited

CIN: U29130TN1963PLC004990

Summary of material accounting policies and other explanatory information forming part of the
financial statements for the year ended 31-March-2025

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

3(a)	Tangible assets									
Description of assets	Land	Buildings	Plant and machinery	Computer	Furniture and fixtures	Office equipment	Motor vehicles	Electrical installation and equipment	Total	Total tangible assets
Gross carrying amount										
As at 01-April-2024	125	1,031	3,928	38	46	189	18	97	5,472	5,472
Additions	-	-	1,348	7	7	4	1	11	1,378	1,378
Deletions/adjustments	-	-	266	0	-	1	0	-	267	267
As at 31-March-2025	125	1,031	5,010	45	53	192	19	108	6,582	6,582
Accumulated depreciation										
As at 01-April-2024	-	60	728	18	7	21	2	21	856	856
Depreciation charge for the year	-	88	921	9	9	22	1	17	1,069	1,069
Deletions/adjustments	-	-	262	-	-	1	-	-	263	263
As at 31-March-2025	-	148	1,387	27	16	42	3	38	1,662	1,662
Net book value										
As at 31-March-2025	125	883	3,623	18	37	150	15	69	4,920	4,920
As at 31-March-2024	125	972	3,200	20	39	168	16	76	4,616	4,616
Gross Carrying Amount										
As at 01-April-2023	125	250	2,669	28	21	103	18	53	3,267	3,267
Additions	-	809	1,293	10	25	87	-	44	2,268	2,268
Deletions/adjustments	-	28	33	-	0	2	-	-	63	63
As at 31-March-2024	125	1,031	3,928	38	26	189	18	97	5,472	5,472
Accumulated depreciation										
As at 01-April-2023	-	-	-	-	-	-	-	-	-	-
Depreciation charge for the year	-	83	761	18	7	22	2	21	913	913
Disposals	-	23	33	0	0	1	-	-	57	57
As at 31-March-2024	-	60	728	18	7	21	2	21	856	856
Net book value										
As at 31-March-2025	125	972	3,200	20	39	168	16	76	4,616	4,616
As at 31-March-2024	125	972	3,200	20	39	168	16	76	4,616	4,616

	As at 31-March-2025 ₹	As at 31-March-2024 ₹
3(b) Capital work-in-progress		
Opening balance	422	640
- Addition during the year *	1,357	2,231
- Capitalisation during the year	1,649	2,449
Closing balance	131	422

Capital-Work-in Progress (CWIP) ageing schedule

Projects in progress-Neemrana, Rajasthan

Amount in CWIP for a period of less than 1 year	131	420
Amount in CWIP for a period of more than 1 year but less than 2 years	-	2
Amount in CWIP for a period of more than 2 year but less than 3 years	-	-
Amount in CWIP for a period of more than 3 years	-	-
	131	422

3(c) Intangible assets

Description of Assets	Computer software	Total intangible assets
Gross Carrying Amount		
As at 01-April-2024	75	75
Additions	3	3
Deletions/adjustments	-	-
As at 31-March-2025	78	78
Accumulated amortisation		
As at 01-April-2024	24	24
Charge for the year	29	29
Disposals	-	-
As at 31-March-2025	53	53
Net book value		
As at 31-March-2025	25	25
As at 31-March-2024	51	51
Gross Carrying Amount		
As at 01-April-2023	12	12
Additions	63	63
Deletions/adjustments	-	-
As at 31-March-2024	75	75
Accumulated amortisation		
As at 01-April-2023	-	-
Charge for the year	24	24
Disposals	-	-
As at 31-March-2024	24	24
Net book value		
As at 31-March-2024	51	51
As at 31-March-2023	12	12

3(d) Investment property

Description of Assets	Investment property
Gross Carrying Amount	
As at 01-April-2024	5
Additions	-
Deletions/adjustments	-
As at 31-March-2025	5
Accumulated amortisation	
As at 01-April-2024	0
Charge for the year	1
Disposals	-
As at 31-March-2025	1
Net book value	
As at 31-March-2025	4
As at 31-March-2024	4

3(e) Right-of-use-asset

Description of Assets	Right-of-use-asset
Gross Carrying Amount	
As at 01-April-2024	27
Additions	146
Deletions/adjustments	1
As at 31-March-2025	172
Accumulated amortisation	
As at 01-April-2024	26
Charge for the year	23
Disposals	-
As at 31-March-2025	49
Net book value	
As at 31-March-2025	123
As at 31-March-2024	1

Nidec India Precision Tools Limited

Summary of material accounting policies and other explanatory information forming part of the
financial statements for the year ended 31-March-2025

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

	As at 31-March-2025 ₹	As at 31-March-2024 ₹
NON-CURRENT ASSETS		
Financial assets		
4 Other financial assets		
(Unsecured, considered good)		
At amortised costs		
Balance with banks:		
- in deposit account*	-	-
- with maturity of more than 12 months		
At fair value through profit and loss		
Derivative asset (mark-to-market)	-	-
Rental Advance	8	8
*Fixed deposit maturity details		
with maturity of 3 months or less		
3 months -1 year	-	-
More than 1 year	-	43
	8	51
5 Other non-current assets		
(Unsecured, considered good)		
Capital advances	102	146
Security deposits with		
- Statutory authorities	-	-
- Others	81	76
	183	222.00
CURRENT ASSETS		
6 Inventories		
Raw materials		
- in stores	2,248	2,140
- in transit	-	-
Less: Provision for obsolete stock (at stores)		
	2,248	2,140
Work-in-progress	477	561
Less: Provision for obsolete stock		
	477	561
Finished goods	56	48
Less: Provision for obsolete stock		
	56	48
Traded goods	-	-
Stores and spares	178	229
	2,959	2,978
Financial assets		
7 a) Trade receivables		
Undisputed		
- considered good*	2,257	2,543
Disputed		
- considered doubtful	-	-
Less: Credit impaired		
	2,257	2,543

*includes dues to related parties (refer note 31)

Trade Receivables ageing schedule	As at 31-March-2025		As at 31-March-2024	
	₹		₹	
Outstanding for following periods from due date of payment	Undisputed, considered good	Undisputed, considered doubtful	Undisputed, considered good	Undisputed, considered doubtful
Unbilled dues	-	-	-	-
Less than 6 months	2,257	-	-	-
6 months -1 year	-	-	2,543	-
1-2 years	-	-	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	2,257	-	2,543	-

b) Cash and cash equivalents

Balance with banks:

- in current account
 - in deposit account
 - maturity less than 3 months
 - Other Bank balances under earmarked balance with bank
- Cash on hand

	As at 31-March-2025	As at 31-March-2024
	₹	₹
- in current account	1,117	680
- in deposit account		
- maturity less than 3 months		
- Other Bank balances under earmarked balance with bank	13	15
Cash on hand	3	3
	1,133	698

c) Other bank balances:

- in deposit account*
- maturity less than 3 months
- maturity more than 3 months but less than one year

- in deposit account*	-	-
- maturity less than 3 months		
- maturity more than 3 months but less than one year	15,026	13,899
	15,026	13,899

*under lien against bank guarantees issues by banks secured against these fixed deposits.

d) Other financial assets

(Unsecured, considered good)

Interest accrued on bank deposits

Interest accrued on bank deposits	328	327.00
	328	327.00

8 Other current assets

(Unsecured, considered good)

Advance to

- Expenses
 - Employees
- Prepaid expenses
- Statutory Authorities
- Balance with government authorities
- Income tax TDS/TCS receivables
 - GST credit/cash balance
 - GST refund receivable
 - Custom duty credit balance
 - Custom duty refund receivable
 - Cess recoverable

- Expenses	4	3
- Employees	6	1
Prepaid expenses	54	65
Statutory Authorities	53	44
Balance with government authorities		
- Income tax TDS/TCS receivables	371	322
- GST credit/cash balance	-	-
- GST refund receivable	-	-
- Custom duty credit balance	-	-
- Custom duty refund receivable	-	-
- Cess recoverable	-	-
	488	435

Nidec India Precision Tools Limited

Summary of material accounting policies and other explanatory information forming part of the financial statements for the year ended 31-March-2025

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

9 Equity share capital

	As at 31-March-2025		As at 31-March-2024	
	Number of shares	₹	Number of shares	₹
(a) Authorised equity share capital 80,00,000 (Previous year 80,00,000) Equity shares of Rs,10/-each	80,00,000	8,00,00,000	80,00,000	8,00,00,000
(b) Issued, subscribed and fully paid-up 69,70,000 (previous year 69,70,000) Equity shares of Rs.10 each	69,67,867	6,96,78,670	69,70,000	6,97,00,000
Total Notes:	69,67,867	6,96,78,670	69,70,000	6,97,00,000

(i) Reconciliation of the shares outstanding at the beginning and the end of the reporting year

Equity shares

	As at 31-March-2025		As at 31-March-2024	
	Number of shares	₹	Number of shares	₹
At the beginning of the year	69,70,000	6,97,00,000	69,70,000	6,97,00,000
Less: Buyback during the year	(2,133)	(21,330)	-	-
Outstanding at the end of the year	69,67,867	6,96,78,670	69,70,000	6,97,00,000

(ii) 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 shareholder is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend, if any, proposed by the board of directors is subject to the approval of shareholders in the ensuing general meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The shareholders have all other rights as available to equity shareholders as per provisions of the Companies Act, 2013 read together with the Memorandum and Articles of Association of the Company, as applicable.

(iii) Details of shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Name of the shareholder	As at 31-March-2025		As at 31-March-2024	
	Number of shares	₹	Number of shares	₹
Nidec India Private Limited (the Holding Company)	67,25,000	6,72,50,000	67,25,000	6,72,50,000
	67,25,000	6,72,50,000	67,25,000	6,72,50,000

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder

Class of shares / Name of shareholder	As at 31-March-2025		As at 31-March-2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Nidec India Private Limited (the Holding Company)	67,25,000	96.51%	67,25,000	96.48%
	67,25,000	96.51%	67,25,000	96.48%

(v) Details of shares held by promoters of the Company:
As at 31-March-2025

Shares held by promoters at the end of the year						
Sl. No.	Name of the promoter	No. of Shares at beginning of the year	Change during the year	No. of Shares at the year end	% of total shares	% change during the year
1	Nidec India Private Limited (the Holding Company)	67,25,000	-	67,25,000	96.51%	-
		67,25,000	-	67,25,000	96.51%	-

As at 31-March-2024

Shares held by promoters at the end of the year						
Sl. No.	Name of the promoter	No. of Shares at beginning of the year	Change during the year	No. of Shares at the year end	% of total shares	% change during the year
1	Nidec India Private Limited (the Holding Company)	67,25,000	-	67,25,000	96.48%	0.00%
		67,25,000	-	67,25,000	96.48%	-

(vi) During the financial year 2024–25, the Company bought back 2,133 equity shares of ₹10 each at a buy-back price of ₹166 per share. The total amount paid for the buy-back was ₹3,54,078.

The buy-back was approved by the Board of Directors, in accordance with Section 68 of the Companies Act, 2013.

Of the total buy-back amount, ₹ 21,330 has been adjusted against Equity Share Capital, and the balance ₹ 3,32,748 has been debited to Securities Premium, as per applicable provisions.

	As at 31-March-2025 ₹	As at 31-March-2024 ₹
10 Other equity		
a) Retained earnings		
Deficit in the statement of profit and loss		
Opening balance at the beginning of the year *	23,617	21,423
Add: Profit after tax for the year	2,155	2,194
Add: Transfers	(4)	-
Other comprehensive income		
Add: Other comprehensive income for the year	-	-
Total other equity	25,767	23,617

Retained earning: This reserve represent the cumulative profits of the Company and effect of re-measurement of defined benefit obligations. This reserve can be utilised in accordance with the provision of the Companies Act, 2013.

Nidec India Precision Tools Limited

Summary of material accounting policies and other explanatory information forming part of the
financial statements for the year ended 31-March-2025

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

	As at 31-March-2025 ₹	As at 31-March-2024 ₹
NON-CURRENT LIABILITIES		
Financial liabilities		
11 Lease liabilities		
- Lease liabilities (Non-current portion)	111	-
	111	-
12 Provisions		
Provision for:		
defined benefit obligations (refer note (i) below)		
- gratuity [refer note 29(b)]	65	52
- compensated absence	110	93
- warranty(refer note (ii) below)	-	-
	175	145
(i) The provision for employee benefits includes sick leave, gratuity, earned leave and vested long-term service reward.		
(ii) Movement in warranties provisions		
Opening balance	-	-
Additions during the year	-	-
Amount utilised during the year	-	-
Reversed through P&L during the year	-	-
Closing balance	-	-
	145	145
	As at 31-March-2025 ₹	As at 31-March-2024 ₹
13 Deferred tax liabilities (net)		
Arising on account of:-		
- Depreciation	145	4
Tax effect of items constituting deferred tax liability	145	4
Arising on account of:-		
- Provision for gratuity and leave encashment	51	5
- Provision for unascertained liabilities	-	-
- Brought forward business losses and depreciation [#]	-	-
Tax effect of items constituting deferred tax assets	51	5
Net deferred tax liability/asset	196	9
[#] Recognised only to the extent of deferred tax liability(net).		

Movement of Deferred tax liabilities/(assets) as at 31-March-2025	Opening balance ₹	Recognised in Profit and loss ₹	Closing balance ₹
Deferred tax liability			
Arising on account of:-			
- Depreciation	4	141	145
Deferred tax asset			
- Provision for gratuity and leave encashment	5	46	51
- Provision for unascertained liabilities	-	-	-
- Brought forward business losses and depreciation [#]	-	-	-
	9	187	196
Net deferred tax liability/asset	9	187	196
[#] Recognised only to the extent of deferred tax liability (net).			

Movement of Deferred tax liabilities/(assets) as at 31-March-2024	Opening balance	Recognised in Profit and loss	Closing balance
	₹	₹	₹
Deferred tax liability			
Arising on account of:-			
- Depreciation	44	(41)	4
Deferred tax asset			
- Provision for gratuity and leave encashment	-	5	5
- Provision for unascertained liabilities	-	-	-
# Brought forward business losses and depreciation	-	-	-
	-	5	5
Net deferred tax liability/asset	44	(36)	9
Recognised only to the extent of deferred tax liability (net).			

	As at 31-March-2025	As at 31-March-2024
	₹	₹
14 Other non-current liabilities		
Deferred government grant [Non-current portion]	-	-
Security deposit	-	-
	-	-
15 Financial liabilities		
a) Lease liabilities		
- Lease liabilities [Current portion]	18	1
	18	1
b) Trade payables		
Undisputed		
- Due to micro and small enterprises	15	-
- Due to other than micro and small enterprises	575	1,363
Trade Payables ageing schedule	590	1,363

Outstanding for following periods from due date of payment

	As at 31-March-2025		As at 31-March-2024	
	₹		₹	
	Undisputed		Undisputed	
	MSME	Others	MSME	Others
Unbilled dues	-	-	-	-
Less than 1 year	-	584	-	1,363
1-2 years	-	6	-	-
2-3 years	-	-	-	-
More than 3 years	-	-	-	-
Total	-	590	-	1,363

Nidec India Precision Tools Limited

Summary of material accounting policies and other explanatory information forming part of the
financial statements for the year ended 31-March-2025

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

	For the year ended 31-March-2025 ₹	For the year ended 31-March-2024 ₹
18 Revenue from operations		
Sale of:		
- manufactured goods	10,761	10,515
- traded goods	13	149
Rendering of services	276	290
	11,050	10,955
Other operating revenue:		
Sale of scrap	276	373
Liabilities/provision no longer required written back	-	-
Rental income*	6	4
	282	377
	11,332	11,332
19 Other income		
Interest income on		
- Bank deposits [measured at amortised cost]	1,055	984
- Other deposits [measured at amortised cost]	7	4
- Other Statutory authorities [Income tax refund]	-	-
Dividend income [from subsidiary, measured at amortised cost]	-	-
Government grant	-	-
Provision for warranty reversal	-	-
Export incentive	-	-
Net gain on foreign currency transactions and translations	17	-
Gain on sale of property, plant and equipment	91	4
Derivative gain	-	-
Credit Balance Written Off	-	27
Miscellaneous income	11	14
	1,181	1,033
20 Cost of materials consumed		
Raw material inventory at the beginning of year	2,140	1,523
Add : Purchases during the year	2,734	3,545
Less: Raw material inventory at the end of year	2,248	2,140
	2,626	2,928
21 Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Opening balances		
Work-in-progress	561	507
Finished goods manufactured	48	60
Traded goods	-	-
A	609	566
Closing balances		
Work-in-progress	477	561
Finished goods manufactured	56	48
Traded goods	-	-
B	533	609
(A-B)	77	(43)

Nidec India Precision Tools Limited

Summary of material accounting policies and other explanatory information forming part of the
financial statements for the year ended 31-March-2025

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

	For the year ended 31-March-2025 ₹	For the year ended 31-March-2024 ₹
22 Employee benefits expense		
Salary and wages	2,251	2,211
Contribution to provident and other funds [refer note 29(a)]-	133	120
Gratuity expense [refer note 29(b)]-	39	39
Compensated absences	38	24
Staff welfare expenses	296	288
Director Remuneration	192	109
	2,949	2,791
23 Finance costs		
Interest on		
- External commercial borrowings		
- Lease liabilities	10	1
- Delay in payment of custom duties		
Other borrowing costs:		
- Hedging premium	-	-
	10	1
24 Depreciation and amortization expense		
Depreciation on property, plant and equipment	1,068	913
Depreciation on Investment Property	0.42	
Amortisation of		
- Right-of-use asset	23	26
- Intangible asset	29	24
	1,121	963
25 Other expenses		
Consumption of stores and spare parts	524	576
Purchase for trading	296	132
Manpower services	124	279
Job Work Charges	253	-
Freight outward	121	117
Power and fuel	442	419
Research and development	-	-
Insurance	44	27
Travelling and conveyance	-	51
Legal and professional	25	16
Director's Sitting Fee	4	-
Commission	-	-
Rent	4	1
License	13	16
Software Maintenance Charges	12	4
Printing and Stationery - Factory	21	22
Sales Conference and Meetings	13	19
Commssion and Discount on sales	144	161
Packing Materials	53	49
Repairs and maintenance		
- Plant and machinery	206	175
- Buildings	19	63
- Others	124	110

	For the year ended 31-March-2025	For the year ended 31-March-2024
	₹	₹
Rates and taxes	-	-
Finance Cost	4	-
Security Charges	50	-
Loss on sale of property, plant and equipment	0	0
Property, plant and equipment written-off	-	-
Royalty Payment	257	185
Payment to auditor	-	-
- for statutory audit	11	7
- for certification	-	-
- for tax audit	2	6
- Other matter	1	1
CSR expenditure*	64	54
Provision for	-	-
- warranty	-	-
- tax litigation	-	-
Allowance for expected credit loss	-	-
- obsolete stock	-	-
Miscellaneous expenses**	95	116
	2,927	2,609

** Does not include any item of expenditure with a value of more than 1% of the revenue from operations.

a) Payment to Auditors*

As auditor:

Statutory audit	11	7
Tax audit	2	6
Other matter	1	1
	14	13

* Excluding GST and other taxes etc.

b) Details of CSR expenditure

(i) Gross amount required to be spent by the Company during the year	64	54
(ii) Amount spent in cash during the year on:		
- Construction/ acquisition of any asset	-	-
- For purposes other than (i) above	(64)	(54)
(iii) Shortfall at the end of the year	-	-
(iv) Total of previous years shortfall	-	-
(v) Total of previous years shortfall	-	(0)

26 Earnings per equity share

Earnings per Share ("EPS") is determined based on the net profit attributable to the shareholders of the Company. Basic earnings per share is computed using the weighted-average number of shares outstanding during the year.

Net profit attributable to equity shareholders

Net profit after tax for the year	2,178	2,240
Nominal value of equity share (?)	10	10
Total number of equity shares outstanding at the end of the year	70	70
Weighted-average number of equity shares	70	70
Earnings per equity share [basic and diluted]	31	32

Nidec India Precision Tools Limited

Summary of material accounting policies and other explanatory information forming part of the
financial statements for the year ended 31-March-2025

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

27 Capital Commitments

As at 31 March 2025, the Company has entered into contractual commitments for the purchase of machinery with Nidec Machine Tool Corporation, Japan amounting to ₹ 5,94,60,405. These commitments arise pursuant to purchase orders placed with various suppliers, the details of which are as follows:

S.No	Date of Purchase Order	Model	Purchase Order No.	Amount in Rs. Lakhs
1	30/09/2024	GE25A	PUR/1003/2024-25	215
2	12/10/2024	ZI20A	PUR/1005/2024-25	190
3	28/02/2025	Used Machines	PUR/1008/2024-25	113
4	27/03/2025	M-V60EN	PUR/1009/2024-25	77

28 Details on derivatives instruments and unhedged foreign currency exposures

I. The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise are given below:

	As at 31-March-2025		As at 31-March-2024	
	Receivable/ (Payable)	Receivable/ (Payable)	Receivable/ (Payable)	Receivable/ (Payable)
	in INR	in Foreign currency	in INR	in Foreign currency
Receivables	-	-	-	-
Payables	-	-	-	-

II. The year-end foreign currency exposure on account of borrowing that has been hedged by a derivative instrument or otherwise are given below:

	As at 31-March-2025		As at 31-March-2024	
	Payable / (Receivable)	Payable / (Receivable)	Payable / (Receivable)	Payable / (Receivable)
	in INR	in Foreign currency	in INR	in Foreign currency
	-	-	-	-

Nidec India Precision Tools Limited

Summary of material accounting policies and other explanatory information forming part of the financial statements for the year ended 31-March-2025

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

29 Employee benefit plans

(a) Defined contribution plans

The Company's employee provident fund scheme and Employees' State insurance Corporation is a defined contribution plans.

	For the year ended 31-March-2025 ₹	For the year ended 31-March-2024 ₹
Employer's contribution to provident fund and labour welfare fund	117	102
Employer's contribution to employee state insurance	16	18
	133	120

(b) Defined benefit plans

Gratuity (funded)

In accordance with the Payment of Gratuity Act, 1972, the Company provides for gratuity, as defined benefit plan. The gratuity plan provides for a lump sum payment to the employees at the time of separation from the service on completion of vested year of employment i.e. five years. The liability of gratuity plan is provided based on actuarial valuation as at the end of each financial year.

Gratuity is payable to all eligible employees of the Company on superannuation, death or permanent disablement, in terms of the provisions of the Payment of Gratuity Act or as per the Company's scheme whichever is more beneficial. Leave encashment is payable to all permanent employees of the Company on superannuation, death or permanent disablement as per the Company's scheme.

i) Changes in Net Defined Benefit Obligation

S.No	Particulars	Gratuity as at (Funded)	
		31-March-2025	31-March-2024
a)	Present value of obligation as at the beginning of the period	532	448
b)	Interest cost	31	30
c)	Service cost	39	39
d)	Benefits paid	(181)	(34)
e)	Total Actuarial (gain)/loss on obligation	130	49
f)	Present value of obligation as at the end of period	550	532
ii) Changes in the fair value of plan assets		Not Applicable	
iii) Amount recognised in the balance sheet			
a)	Present value of obligation as at the end of the period	550	532
b)	Fair value of plan assets as at the end of the period	485	480
b)	Funded Liability/provision in Balance Sheet	(65)	(52)
iv) Expenses recognised in the statement of profit and loss			
a)	Total Service Cost	39	39
b)	Net interest cost	0	0
c)	Expenses recognized in the statement of profit and loss	39	39
v)	The major categories of plan assets as a percentage of the fair value of total plan assets are as follows: Not applicable.		
vi)	Return on plan assets Not applicable.		
v) Other comprehensive income (OCI)			
a)	Net cumulative unrecognized actuarial gain/(loss) opening		-
b)	Actuarial (gain) /loss for the year on PBO	33	46
d)	Unrecognized actuarial gain/(loss) for the year	33	46

vi) Bifurcation of PBO at the end of year in current and non current.

- a) Current liability (Amount due within one year)
- b) Non-Current liability (Amount due over one year)

Gratuity as at	
31-March-2025	31-March-2024
-	5
125	527
125	532

vii) Expected contribution for the next Annual reporting period.

- Service Cost
- Net Interest Cost
- Expected Expense for the next annual reporting period

Gratuity as at	
31-March-2025	31-March-2024
38	42
31	37
69	79

viii) Sensitivity Analysis of the defined benefit obligation.

a) Impact of the change in discount rate

Present Value of Obligation at the end of the period

Impact due to increase of 0.50%

Impact due to decrease of 0.50 %

-6.89%	-6.89%
7.60%	7.60%

b) Impact of the change in salary increase

Present Value of Obligation at the end of the period

Impact due to increase of 0.50%

Impact due to decrease of 0.50 %

7.60%	7.60%
-6.94%	-6.94%

ix) Maturity Profile of Defined Benefit Obligation.

Year	Amount	Amount
0 to 1 Year	34	5
1 to 2 Year	43	6
2 to 3 Year	26	37
3 to 4 Year	44	50
4 to 5 Year	41	6
5 to 6 Year	220	198
6 year onwards	-	1468

x) Principal actuarial assumptions at the balance sheet date are as follows:

A. Economic Assumptions

The principal assumptions are the discount rate and salary growth rate. The discount rate is based upon the market yield available on the Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate takes account of inflation, seniority, promotion and other relevant factors on long term basis.

	As at 31-March-2025	As at 31-March-2024
1. Discount rate	6.90%	6.98%
2. Future salary increase	6.00%	6.00%

B. Demographic Assumption

	As at 31-March-2025	As at 31-March-2024
1. Retirement age	58 years	58 years
2. In service mortality	IALM 12-14	IALM(2012-2024) ULTIMATE
3. Withdrawal rate	3%	1% to 3% depending on age

xi) Description of Risk Exposures:

Salary Increases: Actual salary increases will increase the Plan's liability. Increase in salary increase rate assumption in future valuations will also increase the liability.

Investment Risk: If Plan is funded then assets liabilities mismatch & actual investment return on assets lower than the discount rate assumed at the last valuation date can impact the liability.

Discount Rate: Reduction in discount rate in subsequent valuations can increase the plan's liability.

Mortality & disability: Actual deaths & disability cases proving lower or higher than assumed in the valuation can impact the liabilities.

Withdrawals: Actual withdrawals proving higher or lower than assumed withdrawals and change of withdrawal rates at subsequent valuations can impact Plan's liability.

Nidec India Precision Tools Limited

Summary of material accounting policies and other explanatory information forming part of the
financial statements for the year ended 31-March-2025

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

30 Related party transactions

(i) Details of related parties:

Description of relationship	Names of related parties
Holding Company (where control exists)	Nidec India Private Limited
Fellow subsidiaries/ associates (with whom transactions have taken place)	Nidec Machine Tool Corporation, Japan Nidec Machine Tool Corporation, Kyoto, Japan Federal Broach & Machine Co., LLC, America Nidec Shimpo India Manufacturing Pvt. Ltd. Nidec India Private Limited
Key management personnel	Mr.Yoshihiro Wada - Chairman Mr.Haruhiko Niitani- Director Mr.N.Valliappan - Managing Director Mr.Munetaka Nomura - Director Mr.Shingo Iwata - Whole Time Director Mr.R.Sankar - Whole Time Director Mr.M.A.Dhanasekaran - Whole Time Director Mr.Praful Lalwani - Non Executive Independent Director Mrs.A.Priya - Non Executive Independent Director

Nidec India Precision Tools Limited

Summary of material accounting policies and other explanatory information forming part of the
financial statements for the year ended 31-March-2025

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

30 (i) Transactions during the year ended 31-March-2025 and balances outstanding as on that date:

Nature of transaction	For the year ended 31-March-2025 ₹	For the year ended 31-March-2024 ₹
Purchase of traded goods		
Nidec Machine Tool Corporation	936	34
Nidec Machie Tool Corporation, Kyoto	5	1
Purchase of Service		
Nidec India Private Limited	-	
Business Support Service Charges - Mr. Lakshmi Kanth	5	4
Nidec Machine Tool Corporation	9	-
Purchase of traded goods		
Nidec Machine Tool Corporation	936	34
Nidec Machie Tool Corporation, Kyoto	5	1
Sale of goods		
Nidec Machine Tool Corporation	221	584
Federal Broach & Machine Co., LLC	15	-
Reimbursement of Expenses		
Reimbursement of Travelling Expenses - Mr.Lakshmi Kanth	-	0
Royalty Expenses		
Nidec Machine Tool Corporation	114	110
Expense on Sales Intellectual Property		
Nidec Machine Tool Corporation	144	76

Nidec India Precision Tools Limited

Summary of material accounting policies and other explanatory information forming part of the
financial statements for the year ended **31-March-2025**

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

30 (ii) Balance outstanding of related parties

	For the year ended 31-March-2025 ₹	For the year ended 31-March-2024 ₹
Share capital Nidec India Private Limited	6,72,50,000	6,72,50,000
Trade payable		
Nidec Machine Tool Corporation - Royalty Payable	49	49
Nidec Machine Tool Corporation- Sales Intellectual Property	64	76
Nidec Machine Tool Corporation - Purchase of Traded Goods	5	3
Nidec India Private Limited Business Support Service Charges - Mr. Lakshmi Kanth	0	0
Trade receivable		
Nidec Machine Tool Corporation - Sale of Traded Goods	13	181

Nidec India Precision Tools Limited

Summary of material accounting policies and other explanatory information forming part of the financial statements for the year ended 31-March-2025

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

31 Financial Instruments by Category

a) Fair value hierarchy

Financial assets and financial liabilities are measured at fair value in the financial statement and are grouped into three levels of a fair value hierarchy. The three Levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: quoted prices (unadjusted) in active markets for financial instruments.

Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: unobservable inputs for the asset or liability

b) Fair value of instruments measured at amortised cost:

Particulars	Level	As at 31-March-2025 ₹		As at 31-March-2024 ₹	
		Carrying value	Fair value	Carrying value	Fair value
Financial assets (non-current)					
- Investment	Level 3	-	-	-	-
- Other financial assets	Level 3	8	8	43	43
Financial assets (current)					
- Trade receivables	Level 3	2,257	2,257	2,543	2,543
- Cash and cash equivalents	Level 3	1,133	1,133	698	698
- Bank balance other than above	Level 3	-	-	-	-
- Other financial assets	Level 3	328	328	334	334
Total financial assets		3,718		3,618	3,618
Financial liabilities ((non-current))					
- Lease liabilities	Level 3	-	-	-	-
Financial liabilities ((current))					
- Borrowings	Level 3	-	-	-	-
- Lease liabilities	Level 3	18	-	1	-
- Trade payables	Level 3	575	-	1,363	-
- Other financial liabilities	Level 3	-	-	-	-
Total financial assets		593		1,364	-

The above disclosures are presented for non-current financial assets and non-current financial liabilities. Carrying value of current financial assets and current financial liabilities (cash and cash equivalents, trade receivables, other receivables, trade payables and other current financial liabilities) represents the best estimate of fair value.

32 Financial risk management

a) Financial instruments by category

For amortised cost instruments, carrying value represents the best estimate of fair value

Particulars	As at 31-March-2025 ₹			As at 31-March-2024 ₹		
	FVOCI	FVTPL	Amortised cost	FVOCI	FVTPL	Amortised cost
Financial assets (non-current)						
- Investment*	-	-	-	-	-	-
- Other financial assets	-	-	-	-	-	43
Financial assets (current)						
- Trade receivables	-	-	2,257	-	-	2,543
- Cash and cash equivalents	-	-	1,133	-	-	698
- Bank balance other than above	-	-	-	-	-	-
- Other financial assets	-	-	328	-	-	334
Total financial assets	-	-	3,718	-	-	3,618
Financial liabilities ((non-current))						
- Lease liabilities	-	-	-	-	-	-
Financial liabilities ((current))						
- Borrowings	-	-	-	-	-	-
- Lease liabilities	-	-	18	-	-	1
- Trade payables	-	-	575	-	-	1,363
- Other financial liabilities	-	-	-	-	-	-
Total financial assets	-	-	593	-	-	1,364

Investment in equity shares of subsidiaries are measured as per Ind AS 27, "Separate financial statements".

b) Risk Management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

i) Credit risk

Credit risk is the risk that a counterparty fails to discharge its obligation to the Company. The Company's exposure to credit risk is influenced mainly by cash and cash equivalents, trade receivables and financial assets measured at amortised cost. The Company continuously monitors defaults of customers and other counterparties and incorporates this information into its credit risk controls. Credit risk related to cash and cash equivalents and bank deposits is managed by only accepting highly rated banks and diversifying bank deposits. Other financial assets measured at amortized cost includes loans to employees, security deposits and others. Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

a) Credit risk management

i) Credit risk rating

The Company assesses and manages credit risk of financial assets based on following categories arrived on the basis of assumptions, inputs and factors specific to the class of financial assets.

A: Low credit risk

B: Moderate credit risk

C: High credit risk

The Company provides for expected credit loss based on the following:

Assets group	Particulars	Provision for expected credit loss*
A: Low credit risk	Cash and cash equivalents, other bank balances, investments, trade receivables and other financial assets	12 month expected credit loss/life time expected credit loss.
B: Moderate credit risk	Other financial assets	12 month expected credit loss
C: High credit risk	Other financial assets	12 month expected credit loss/life time expected credit loss/fully provided for

*Life time expected credit loss is provided for trade receivables.

Based on business environment in which the Company operates, a default on a financial asset is considered when the counter party fails to make payments within the agreed time period as per contract. Loss rates reflecting defaults are based on actual credit loss experience and considering differences between current and historical economic conditions.

Assets are written-off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or a litigation decided against the Company. The Company continues to engage with parties whose balances are written-off and attempts to enforce repayment. Recoveries made are recognised in statement of profit and loss.

In respect of trade receivables, the Company recognises provision for lifetime expected credit loss.

Credit rating	Particulars	As at 31-March-2025	As at 31-March-2024
A: Low credit risk	Other non-current financial assets, Trade receivables, Cash and cash equivalents, Bank balance other than above and Other financial assets.	-	-
B: Moderate credit risk	Other financial assets	-	-
C: High credit risk	Other financial assets	-	-

b) Credit risk exposure

Provision for expected credit loss

The Company provides for expected credit loss based on 12 months and lifetime expected credit loss basis for following financial assets:

Particulars	As at 31-March-2025			As at 31-March-2024		
	Estimated gross carrying amount at default	Expected credit loss	Carrying amount net of impairment provision	Estimated gross carrying amount at default	Expected credit loss	Carrying amount net of impairment provision
Financial assets (non-current)	-	-	-	-	-	-
- Investment	-	-	-	-	-	-
- Other financial assets	-	-	-	43	-	43
Financial assets (current)	-	-	-	-	-	-
- Trade receivables	2,257	-	2,257	2,543	-	2,543
- Cash and cash equivalents	1,133	-	1,133	698	-	698
- Bank balance other than above	15,026	-	15,026	13,899	-	13,899
- Other financial assets	328	-	328	334	-	334
Total financial assets	18,744	-	18,744	17,517	-	17,517

Reconciliation of loss allowance provision - Trade receivables

Reconciliation of loss allowance	As at 31-March-2025	As at 31-March-2024
Opening balance	0.00	0.00
Allowance for expected credit loss	0.00	0.00
Closing balance	0.00	0.00

ii) Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

Maturities of financial liabilities

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

As at 31-March-2025

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Borrowings	-	-	-	-
Lease liabilities	29	130	-	159
Trade payables	575	-	-	575
Other financial liabilities	-	-	-	-
Total	604	130		734

As at 31-March-2024

Particulars	Less than 1 year	1-5 years	More than 5 years	Total
Borrowings	-	-	-	-
Lease liabilities	1	-	-	1
Trade payables	1,363	-	-	1,363
Other financial liabilities	-	-	-	-
Total	1,364			1,364

iii) Market risk

Market risk is the risk of any loss in future earnings, in realisable fair values or in future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity price fluctuations, liquidity and other market changes. Future specific market movements cannot be normally predicted with reasonable accuracy.

a) Foreign currency exchange rate risk:

Foreign currency risk is the risk that the fair value of future cash flows of financial instruments will fluctuate because of the change in foreign currency exchange rates. The fluctuation in foreign currency exchange rates may have potential impact on the income statement, statement of comprehensive income, balance sheet, statement of changes in equity and statement of cash flows where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency.

The Company has upto 31-March-2022, as per its risk management policy has used currency derivatives and interest rate swap primarily to hedge foreign exchange and interest rate exposure. Any weakening of the functional currency therefore did not impact the Company's cost of exports and cost of borrowings and consequently may increase the cost of financing the Company's expenditures. However, during the year ended 31-March-2025, the Company has converted all its borrowings to fixed rate rupee borrowings and therefore, the exposure related to borrowings has been managed.

Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in U.S. dollar, Euro, JPY, CNY against the respective functional currencies of the Company. The Company does not hedge its foreign currency receivables and payables as it facilitates a natural hedge to a substantial extent.

b) Interest rate risk

i) Assets

The Company's fixed deposits and interest bearing security deposits are carried at fixed rate. Therefore, the said assets are not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

c) Price risk

The Company's investment are carried at amortised cost. Therefore, the said investment are not subject to price risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in price.

d) Legal, taxation and accounting risk

Change to any of the above laws, rules, regulations related to the Company business could have a material impact on its financial results. Compliance with any proposed changes could also result in significant cost for the Company. Failure to fully comply with various laws, rules and regulations may expose the Company to proceedings which may materially affect its performance.

To mitigate these risks, the Company employs in-house counsel and uses third party tax & legal experts to assist in structuring significant transactions and contracts. The Company also has systems and controls that ensure the timely delivery of financial information in order to meet contractual and regulatory requirements and has implemented disclosure controls and internal controls over financial reporting which are tested for effectiveness on an ongoing basis.

33 Capital management

The purpose of the Company's capital management is:

- Maintain an optimal capital structure to reduce the cost of capital.

The Company monitors capital on the basis of the carrying amount of equity and net debt (adjusted for cash and cash equivalents) as presented on the face of balance sheet.

The Company manages its capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend paid to shareholders, return capital to shareholders or issue new shares.

Since the Company is debt free, disclosure of Capital Gearing ratio is not required.

Particulars	As at 31-March-2025	As at 31-March-2024
Net debt (A)	-	-
Total equity	-	-
Capital and net debt (B)	-	-
Net debt to equity ratio (gearing ratio) (A/ B)	0.00%	0.00%

Nidec India Precision Tools Limited

Summary of material accounting policies and other explanatory information forming part of the
financial statements for the year ended 31-March-2025

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

35 Company as a lessee

(i) Details of lease agreement: 1. Premises Location:

Industrial premises situated at Plot No. 181, Sector-3, IMT Manesar, Gurugram - 122050, Haryana.

Lessor (Owner):

Mr. Harish Ahuja

Purpose of Lease:

The premises are leased for industrial purposes, specifically for manufacturing or related business activities as permissible under applicable laws in IMT Manesar.

Lease Term:

Typically 6 Years, renewable upon mutual consent.

(ii) Set-out below are the carrying amounts of right-of-use assets and lease liabilities recognised and the movements during the year:

	As at 31-March-2025 ₹	As at 31-March-2024 ₹
a) Right-of-use asset		
Balance at the beginning of the year	1	-
Add: Addition	146	27
Less: Amortisation	23	26
Balance at the end of the year	124	1
b) Lease liabilities		
Balance at the beginning of the year	1	-
Add: Addition	146	28
Add: Accretion of interest	10	-
Less: Payments	27	27
As at the end of the year	129	1

(iii) The following are the amounts recognized in the Statement of Profit and Loss:

	For the year ended 31-March-2025 ₹	For the year ended 31-March-2024 ₹
Expenses		
Amortisation of right-of-use assets	23	26
Interest expense on lease liabilities	10	-
Net amount recognised in statement of profit and loss	33	26

Nidec India Precision Tools Limited

Summary of material accounting policies and other explanatory information forming part of the financial statements for the year ended 31-March-2025

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

36 Financial Ratios

A financial ratio are the tool used by investors to analyse and gain information about the finance of a company's history or the entire businesssector. Accordingly for the purpose of calculation of the following financial ratios, numbers are taken from the Balance Sheet, Statement of Profit & Loss, and Cash Flow Statement.

Ratio	31-March-2025	31-March-2024	% change	Reason for variance
Current Ratio ⁽¹⁾	21.52	11.88	81.1%	NA
Debt-Equity Ratio ⁽²⁾	NA	NA	NA	NA
Debt Service Coverage Ratio ⁽³⁾	NA	NA	NA	NA
Return on Equity Ratio ⁽⁴⁾	0.08	0.09	-10.7%	NA
Inventory turnover ratio ⁽⁵⁾	3.82	4.30	-11.2%	NA
Trade Receivables turnover ratio ⁽⁶⁾	4.72	5.02	-5.9%	NA
Net capital turnover ratio ⁽⁸⁾	0.54	0.59	-9.8%	NA
Net profit ratio ⁽⁹⁾	0.17	0.18	-3.9%	NA
Return on Capital employed ⁽¹⁰⁾	0.11	0.13	-17%	NA
Return on investment ⁽¹¹⁾	-	-	0.0%	NA

Formula for calculating ratios

	Numerator	Denominator
(1) Current ratio	Current Assets	Current Liabilities
(2) Debt-Equity Ratio	Total debt	Shareholder's equity
(3) Debt Service Coverage Ratio	Earnings available for debt service = Net profit before taxes + Depreciation and amortization +Interest cost - Profit on sale of property, plant and equipment	Debt service = Interest & Lease Payments + Principal Repayments
(4) Return on Equity Ratio	Net Profits after taxes-Preference Dividend (if any)	Average shareholder's Equity
(5) Inventory turnover ratio	Cost of goods sold OR sales	Average Inventory
(6) Trade Receivables turnover ratio	Net Credit sales	Average Accounts Receivable
(7) Trade payables turnover ratio	Net Credit Purchases	Average Trade Payables
(8) Net capital turnover ratio	Net Sales	Average Working Capital
(9) Net profit ratio	Net Profit	Net Sales
(10) Return on Capital employed	Earning before interest and taxes	Capital Employed = Tangible Net worth + Total Debt + Deferred tax liability
(11) Return on investment	Earning from investments during the year	Aggregate amount of investme its at year end

* Average= (Opening+Closing)/2

Nidec India Precision Tools Limited

Summary of material accounting policies and other explanatory information forming part of the financial statements for the year ended 31-March-2025

[All amounts are in rupees lakh, except share data and earning per share (EPS)]

Note 37 - Contingent Liabilities

(Amount in lakhs)

S.NO	AY	Section Code	Outstanding Demand Amount	Pending before	Legal/Tax Advisor's Opinion	Management's Assessment of Likelihood of Outflow
1	2022	143(3)	225.54	CIT(A)	Based on the advice of the Company's tax consultant, the demand is likely to be deleted	Outflow not probable
2	2020	270A	8.90	Assessing Officer	As per the Company's legal counsel, the penalty is contestable and expected to be deleted	Outflow not probable
Total			234.45			

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014)

NIDEC INDIA PRECISION TOOLS LIMITED

Regd. Office: No.2, SIPCOT Industrial Complex, Ranipet 632 403
CIN: U29130TN1963PLC004990

Name of the Member(s):.....

Registered Address:

Email ID:

Folio No. / Client ID No. : DP ID No:

I/We, members of NIDEC India Precision Tools Limited holding..... No. of equity share of Re.10/- each hereby appoint:

1. Name: Email ID:

Registered Address:

Signature.....

or failing him

2. Name: Email ID:

Registered Address:.....

or failing him

3. Name: Email ID:

Registered Address:.....

Signature.....

As my / our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 62nd Annual General Meeting of the Company to be held on Monday,29th September 2025 At 10.15 A.M.at Hotel Emerald Inn, A22, 23, Opposite to TCL Emerald Nagar, Sipcot, Ranipet 632 403 and at any adjournment thereof in respect of such resolutions as are indicated below:

ATTENDANCE SLIP

(To be presented at the entrance)

62nd ANNUAL GENERAL MEETING on Monday, the 29th September 2025 at 10.15 A.M. at
Hotel Emerald Inn, A 22,23, Oppositeto TCL Emerald Nagar, SIPCOT, Ranipet - 632 403.

Folio No..... DP. ID No. Client ID.....

Name of the Member.Signature.....

Name of Proxy Holder.Signature.....

- 1. Only Member/Proxy-holder can attend the Meeting.
- 2. Member/Proxy-holder should bring his/her copy of the Annual Report t for reference at the Meeting

NIDEC India Precision Tools Ltd.,
2, SIPCOT Industrial Complex,
Ranipet- 632 403.
CIN: U29130TN1963PLC004990