

JAI AUTOMOTIVE COMPONENTS LIMITED

CIN: U34102MP2019PLC050243

**Registered Office: Plot No. 37, 38 and 39, Smart City
Industrial Park Near Natrip, District Dhar, Madhya
Pradesh- 474775**

FY 2024-25

Independent Auditors' Report

To the Members of Jai Automotive Components Limited

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of Jai Automotive Components Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2025 and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and total comprehensive income (comprising of loss and other comprehensive income), changes in equity and its cash flows for the year then ended.

Basis for opinion

3. 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 financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

4. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 financial statements

5. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the financial statements, Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' responsibilities for the audit of the financial statements

8. Our objectives are to obtain reasonable assurance about whether the 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 financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. 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.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that

may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related

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

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

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

11. 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

12. 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 Act, we give in the Annexure B a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

13. 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 relating to preparation of the aforesaid financial statements have been kept so far as it appears from our examination of those books, except that the backup of books of account and other books and papers maintained in electronic mode has not been maintained on a daily basis on servers physically located in India from April 1, 2024 to February 28, 2025 and the matters stated in paragraph 13(h)(vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended) ("the Rules"). Also refer Note 42(ii) to the financial statements.
- (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid 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 March 31, 2025, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025, from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the maintenance of accounts and other matters connected therewith, reference is made to our remarks in paragraph 13(b) above on reporting under Section 143(3)(b) and paragraph 13(h)(vi) below on reporting under Rule 11(g) of the Rules.

- (g) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company was not required to recognise a provision as at March 31, 2025 under the applicable law or Indian Accounting Standards, as it does not have any material foreseeable losses on long-term contract. The Company did not have any derivative contracts as at March 31, 2025.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2025.
- iv. (a) The management has represented that, to the best of its knowledge and belief, as disclosed in Note 41(vii)(A) to the financial statements, 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(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Note 41(vii)(A) to the financial statements);
- (b) The management has represented that, to the best of its knowledge and belief, as disclosed in the Note 41(vii)(B) to the financial statements, 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 (Refer Note 41(vii)(B) to the financial statements); and
- (c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year.
- vi. Based on our examination, which included test checks, the Company has used two accounting software(s) for maintaining its books of account of which one accounting software used by the Company for the period till February 28, 2025 did not have a feature of audit trail (edit log) facility. Consequently, we are unable to comment on the audit trail feature of this software. For the second software, the audit trail has operated for the entire year for all relevant transactions recorded in the software, except that (a) audit log feature may have not operated for certain period due to cyber security/ransomware incident that was detected incident on July 5, 2024 (refer Note 42(i) to the financial statements) and (b) the audit trail (edit log) for modification made by certain users with specific access and for certain information or data was not enabled. During the course of performing our procedures, we did not notice any instance of the audit trail feature being tampered with for the second software. Further, the audit trail was not maintained in the previous year ended March 31,

INDEPENDENT AUDITORS' REPORT

To the Members of Jai Automotive Components Limited
Report on Audit of the Financial Statements
Page 5 of 5

2024 and hence the question of our commenting on whether the audit trail was preserved by the Company as per the statutory requirements for record retention does not arise.

14. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

For **Price Waterhouse Chartered Accountants LLP**
Firm Registration Number: 012754N/ N500016

Amit Gupta
Partner
Membership Number: 404344
UDIN: 25404344BMOYQE6875

Place: Gurugram
Date: May 30, 2025

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Balance Sheet as at March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

	Particulars	Note	As at March 31, 2025	As at March 31, 2024
A	Assets			
	Non-current assets			
	Property, plant and equipment	4	364.85	1,990.87
	Capital work-in-progress	4(a)	6,134.27	2,161.71
	Right-of-use assets	4(c)	3,051.92	3,130.73
	Other intangible assets	4(b)	16.18	13.73
	Financial assets			
	Other financial assets	6	42.64	23.53
	Current tax assets	11	0.83	1.60
	Other non-current assets	7	1,500.27	458.41
	Non-current assets (A)		11,110.96	7,780.58
	Current Assets			
	Inventories	8	202.14	284.74
	Financial assets			
	Trade receivables	9	2.19	177.45
	Cash and cash equivalents	10	1,679.71	8.19
	Loans	5	-	0.27
	Other financial assets	6	255.25	5.40
	Other current assets	7	724.06	558.88
	Current assets excluding assets classified as held for sale		2,863.35	-
	Assets classified as held for sale	7(a)	212.43	-
	Current assets (B)		3,075.78	1,034.93
	Total Assets (A+B)		14,186.74	8,815.51
B	Equity and liabilities			
	Equity			
	Equity share capital	12	7,703.51	4,963.60
	Other equity	13	(3,829.92)	(2,186.02)
	Total equity (A)		3,873.59	2,777.58
	Liabilities			
	Non-current liabilities			
	Financial liabilities			
	Borrowings	14	9,578.73	5,389.28
	Lease liabilities	4(c)	368.64	367.45
	Other financial liabilities	16	11.76	10.37
	Provisions - Employee benefits obligation	17	9.17	18.24
	Non-current liabilities (B)		9,968.30	5,785.34
	Current liabilities			
	Financial liabilities			
	Lease liabilities	4(c)	-	51.49
	Trade payables	18		
	- Total outstanding dues of micro and small enterprises		4.74	1.13
	- Total outstanding dues of creditors other than micro and small enterprises		32.36	47.06
	Other financial liabilities	16	215.21	105.71
	Provisions - Employee benefits obligation	17	9.50	20.11
	Other current liabilities	19	83.04	27.09
	Current liabilities (C)		344.85	252.59
	Total Equity and Liabilities (A+B+C)		14,186.74	8,815.51

The accompanying notes form an integral part of the financial statements
As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm registration number: 012754N/N500016

Amit Gupta
Partner
Membership Number: 404344

Place: Gurugram
Date: May 30, 2025

For and on behalf of the Board of directors of
Jai Automotive Components Limited

Hardeep Singh Gujral **Shashi Bansal Bhushan**
Director Director
DIN:00518705 DIN:01118864
Place: Gurugram Place: Gurugram
Date: May 30, 2025 Date: May 30, 2025

Abhishek Gupta
Chief Financer Officer & Company Secretary
Place: Gurugram
Date: May 30, 2025

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Statement of Profit and Loss for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

	Particulars	Note	For the year ended March 31, 2025	For the year ended March 31, 2024
	Income			
I	Revenue from operations	20	377.39	334.35
II	Other income	21	6.91	3.95
III	Total Income		384.30	338.30
	Expenses			
IV	Cost of raw materials and components consumed	22(a)	259.49	224.99
	Purchases of stock-in-trade	22(b)	22.85	146.83
	Changes in inventories of finished goods, work in progress, stock-in-trade and and scrap	23	110.50	(161.24)
V	Employee benefits expenses	24	299.41	271.99
VI	Finance costs	25	336.39	430.55
VII	Depreciation and amortisation expenses	26	215.73	287.68
VIII	Other expenses	27	791.43	230.91
	Total Expenses		2,035.80	1,431.71
IX	Profit before tax		(1,651.50)	(1,093.42)
	Income tax expense			
	Current tax		-	-
	Deferred tax charge/(credit)		-	-
	Total income tax expense		-	-
X	Profit/(Loss) for the year		(1,651.50)	(1,093.42)
	Other comprehensive income			
	Other comprehensive income (items that will not to be reclassified to profit or loss in subsequent periods) :			
	- Re-measurement gain /(loss) on post employment benefit obligations		7.60	(0.86)
	- Income tax impact		-	-
	Other comprehensive income for the year, net of tax		7.60	(0.86)
	Total Comprehensive income for the year		(1,643.90)	(1,094.28)
	Earnings per equity share (par value Rs. 10 (absolute amount) per share)	29		
	- Basic		(3.26)	(2.30)
	- Diluted		(3.26)	(2.30)
	[Earnings per equity share expressed in absolute amount in Indian Rupees]			

Material accounting policies 3
The accompanying notes form an integral part of the financial statements

As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm registration number: 012754N/N500016

For and on behalf of the Board of directors of
Jai Automotive Components Limited

Amit Gupta
Partner
Membership Number: 404344

Hardeep Singh Gujral
Director
DIN:00518705
Place: Gurugram
Date: May 30, 2025

Shashi Bansal Bhushan
Director
DIN:01118864
Place: Gurugram
Date: May 30, 2025

Place: Gurugram
Date: May 30, 2025

Abhishek Gupta
Chief Financer Officer & Company Secretary
Place: Gurugram
Date: May 30, 2025

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Statement of Cash Flows for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A. Cash flow from operating activities		
Profit before tax	(1,651.50)	(1,093.42)
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization expenses	215.73	287.68
Finance costs	336.39	430.55
Finance income	(1.68)	(2.10)
Loss on sale of property, plant and equipment	381.65	-
Provision for doubtful balance with government authorities	97.89	-
Provisions no longer required written back	(0.26)	(0.18)
Profit on sale of property, plant and equipment	-	(0.04)
Operating profit before working capital changes	(621.78)	(377.51)
Changes in operating assets and liabilities:		
(Decrease) / increase in trade payable	32.96	16.72
(Decrease) / increase in other financial liabilities(Non current & current)	9.57	(12.90)
(Decrease) / increase in long term provision	(9.07)	(151.23)
(Decrease) / increase in short term provision	(3.01)	-
(Increase) /decrease in trade receivables	131.21	0.81
(Decrease) / increase in other current liabilities	55.95	(139.45)
(Increase) /decrease in inventories	82.60	(165.36)
(Increase) /decrease in loans	0.27	0.49
(Increase) /decrease in other financial assets (Non current & current)	(268.96)	2.16
(Increase) /decrease in other non current assets	1.40	3.12
(Increase)/decrease in other current assets	(262.96)	(142.74)
Cash generated/(used) from operations	(851.82)	(965.89)
Direct taxes paid/(received) (net)	0.77	(0.61)
Net cash generated/(used) from operations	(851.05)	(966.50)
B. Cash flow from investing activities		
Payment for purchase of property, plant and equipment/ capital work in progress	(4,509.88)	(1,293.67)
Proceeds from sale of property, plant and equipment	905.70	0.33
Net cash generated/(used) from investing activities	(3,604.18)	(1,293.34)
C. Cash flow from financing activities		
Proceeds from shares issued	2,739.91	331.60
Proceeds from long term borrowings	3,639.60	2,405.30
Principal payment of lease liabilities	(85.91)	(81.30)
Interest Income	1.68	-
Interest paid	(168.54)	(430.55)
Net Cash From / (Used in) Financing Activities	6,126.74	2,225.05
Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,671.52	(34.79)
Cash and cash equivalents at the beginning of the year	8.19	42.98
Cash and cash equivalents at the end of the year	1,679.71	8.19
Components of cash and cash equivalents:		
Balances with scheduled banks		
- On current account	1,679.71	8.19
	1,679.71	8.19

The accompanying notes form an integral part of the financial statements
As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm registration number: 012754N/N500016

For and on behalf of the Board of directors of
Jai Automotive Components Limited

Amit Gupta
Partner
Membership Number: 404344

Hardeep Singh Gujral Director DIN:00518705 Place: Gurugram Date: May 30, 2025	Shashi Bansal Bhushan Director DIN:01118864 Place: Gurugram Date: May 30, 2025
--	---

Place: Gurugram
Date: May 30, 2025

Abhishek Gupta
Chief Financer Officer & Company Secretary
Place: Gurugram
Date: May 30, 2025

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Statement of changes in equity for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

(a) Equity share capital

Particulars	No. of shares	Amount
Opening Balance as at April 1, 2023	4,63,20,000	4,632.00
Add: Changes in equity share capital	33,16,000	331.60
Closing balance as at March 31, 2024	4,96,36,000	4,963.60
Opening Balance as at April 1, 2024	4,96,36,000	4,963.60
Add: Changes in equity share capital	2,73,99,072	2,739.91
Closing balance as at March 31, 2025	7,70,35,072	7,703.51

(b) Other Equity

Particulars	Reserves and Surplus	Total
	Retained Earnings	
As at April 1, 2023	(1,091.74)	(1,091.74)
Add: Loss for the year	(1,093.42)	(1,093.42)
Add: Other comprehensive income	(0.86)	(0.86)
As at March 31, 2024	(2,186.02)	(2,186.02)
As at April 1, 2024	(2,186.02)	(2,186.02)
Add: Loss for the year	(1,651.50)	(1,651.50)
Less: Other comprehensive income	7.60	7.60
As at March 31, 2025	(3,829.92)	(3,829.92)

The accompanying notes form an integral part of the financial statements
As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm registration number: 012754N/N500016

For and on behalf of the Board of directors of
Jai Automotive Components Limited

Amit Gupta
Partner
Membership Number: 404344

Hardeep Singh Gujral
Director
DIN:00518705
Place: Gurugram
Date: May 30, 2025

Shashi Bansal Bhushan
Director
DIN:01118864
Place: Gurugram
Date: May 30, 2025

Place: Gurugram
Date: May 30, 2025

Abhishek Gupta
Chief Financer Officer & Company Secretary
Place: Gurugram
Date: May 30, 2025

Jai Automotive Components Limited

CIN - U34102MP2019PLC050243

Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Rupees Lakhs, unless otherwise stated)

4 Property, plant and equipment								
Particulars	Leasehold Improvement	Plant and Machinery	Furniture and Fixtures	Vehicles	Office Equipment	Computers	Total	Capital work-in-progress
Gross carrying amount								
As at April 1, 2023	18.78	1,842.11	11.14	39.79	9.24	19.18	1,940.24	900.85
Additions	4.75	249.72	-	-	1.14	0.35	255.96	1,510.58
Disposals	-	-	-	-	-	1.01	1.01	249.72
As at March 31, 2024	23.53	2,091.83	11.14	39.79	10.38	18.52	2,195.18	2,161.71
Additions	-	1.03	10.31	10.90	7.33	8.86	38.43	3,555.89
Additions: Interest capitalised (refer note 33)	-	-	-	-	-	-	-	417.70
Assets classified as held for sale (refer note (iii) below)	13.31	260.97	4.20	39.79	5.32	7.31	330.90	-
Disposals	10.22	1,450.84	3.36	-	0.45	5.58	1,470.45	1.03
As at March 31, 2025	-	381.05	13.89	10.90	11.93	14.49	432.26	6,134.27
Accumulated Depreciation								
As at April 1, 2023	7.52	9.98	2.30	4.86	2.24	5.81	32.71	-
Depreciation for the year	10.45	143.05	2.61	7.37	3.18	5.68	172.34	-
Disposals	-	-	-	-	-	0.73	0.73	-
As at March 31, 2024	17.97	153.03	4.91	12.23	5.42	10.76	204.32	-
Depreciation for the year	5.56	136.34	2.88	8.44	4.45	6.99	164.66	-
Assets classified as held for sale (refer note (iii) below)	13.31	72.56	2.85	19.59	3.83	6.33	118.47	-
Disposals	10.22	165.86	1.99	-	0.20	4.83	183.10	-
As at March 31, 2025	-	50.94	2.94	1.08	5.84	6.59	67.41	-
Net carrying amount								
As at March 31, 2025	-	330.11	10.95	9.82	6.09	7.90	364.85	6,134.27
As at March 31, 2024	5.56	1,938.79	6.23	27.56	4.96	7.76	1,990.87	2,161.71

Notes:

(i) Capital work in progress : Capital work in progress mainly comprises of under construction plant at Indore for U bolt and Leaf spring manufacturing.

(ii) Contractual obligations : See note 37 for disclosure for acquisition of property, plant and equipment of contractual commitments.

(iii) During the year, the Board of Directors at their meeting held on October 28, 2024 and February 13, 2025, respectively, approved the closure of its manufacturing units situated at Pant Nagar, Uttarakhand and Derabassi, Punjab. Accordingly, the asset amounting to Rs. 212.43 lakhs has been classified as held for sale in these financials statements.

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

4(a) Capital work-in-progress (CWIP)

(i) For capital-work-in progress, ageing as at March 31, 2025:

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress*	3,973.59	1,472.03	580.04	108.61	6,134.27
Total	3,973.59	1,472.03	580.04	108.61	6,134.27

(ii) For capital-work-in progress, ageing as at March 31, 2024:

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress*	1,473.06	580.04	25.41	83.20	2,161.71
Total	1,473.06	580.04	25.41	83.20	2,161.71

iii) For CWIP, there were no projects whose completion was overdue or had exceeded its cost compared to its original plan as at March 31, 2025 and March 31, 2024.

*Includes interest capitalised amounting to Rs. 417.70 (March 31, 2024: Rs. Nil)

Jai Automotive Components Limited**CIN - U34102MP2019PLC050243****Notes to the financial statements for the year ended March 31, 2025***(All amounts are in Rupees Lakhs, unless otherwise stated)***4(b) Intangible assets**

Particulars	Software	Total
Gross carrying amount		
As at April 1, 2023	6.01	6.01
Additions	12.59	12.59
Disposals	-	-
As at March 31, 2024	18.60	18.60
Additions	7.17	7.17
Disposals	-	-
As at March 31, 2025	25.77	25.77
Accumulated amortisation		
As at April 1, 2023	1.50	1.50
Amortisation for the year	3.37	3.37
Disposals	-	-
As at March 31, 2024	4.87	4.87
Amortisation for the year	4.72	4.72
Disposals	-	-
As at March 31, 2025	9.59	9.59
Net carrying amount		
As at March 31, 2025	16.18	16.18
As at March 31, 2024	13.73	13.73

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

4(c) Leases

The Company's lease assets primarily consists of leases for the factory building at Indore location. Following is the carrying value of right-of use-assets and movements thereof during the year ended :

Particulars	March 31, 2025	March 31, 2024
Gross carrying value		
Balance at the beginning of the year	3,443.32	3,443.32
Additions	-	-
Disposals	159.39	-
Balance at the end of the year (A)	3,283.93	3,443.32
Accumulated depreciation		
Balance at the beginning of the year	312.59	200.62
Additions	-	-
Add: Depreciation for the year	78.81	111.97
Disposals	159.39	-
Balance at the end of the year (B)	232.01	312.59
Net Balance (A-B)	3,051.92	3,130.73

The movement in lease liabilities is as follows:

Particulars	March 31, 2025	March 31, 2024
Balance at the beginning of the year	418.94	500.24
Add: Additions	-	-
Add: Finance cost accrued during the year	35.60	42.12
Less: Payment of lease liabilities	85.91	123.42
Less: Disposals	-	-
Balance at the end of the year	368.64	418.94

The break-up of current and non-current lease liabilities is as follows:

Particulars	March 31, 2025	March 31, 2024
Non-current lease liability	368.64	367.45
Current lease liability	-	51.49
Total	368.64	418.94

The following are the amounts recognised in profit or loss:

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Depreciation expense of right-of-use assets	78.81	111.97
Interest expense on lease liabilities	35.60	42.12
Expense relating to short term leases (included under Rent under other expenses)*	31.28	4.89
Total amount recognised in (profit) or loss	145.69	158.98

Notes:

- i) The weighted average incremental borrowing rate applied to lease liabilities is 10%.
- ii) The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.
- iii) *Rent expense pertains to lease payments recognised on a straight-line basis over the period of lease term for which lease term is upto a period of 12 months.
- (iv) There are no non - cash investing activities during the year relating to leases.
- (v) Total cash outflow for leases for the year was Rs 85.91 Lakhs (March 31, 2024 : Rs 123.42 Lakhs)

Jai Automotive Components Limited

CIN - U34102MP2019PLC050243

Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Rupees Lakhs, unless otherwise stated)

Note	Particulars	Non-current	Current	Non-current	Current
		As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
5	Loans (Unsecured, considered good unless otherwise stated)				
	Loan to employees	-	-	-	0.27
	Total	-	-	-	0.27
	Break - up of security details				
	Loans considered good – secured	-	-	-	-
	Loans considered good – unsecured	-	-	-	0.27
	Loans which have significant increase in credit risk	-	-	-	-
	Loans – credit impaired	-	-	-	-
	Total	-	-	-	0.27
	Loss allowance	-	-	-	-
	Total loans	-	-	-	0.27
6	Other financial assets (at amortised cost) (Unsecured, considered good unless otherwise stated)				
	Security deposits	42.64	-	23.53	5.40
	Advance to employees	-	0.15	-	-
	Other recoverable from holding company (refer note 38(b))	-	255.10	-	-
	Total	42.64	255.25	23.53	5.40
7	Other assets (Unsecured, considered good unless otherwise stated)				
	Capital advances	1,499.59	-	456.21	-
	Advance to suppliers	-	1.26	-	2.65
	Pre Payments	0.68	23.37	2.20	6.34
	Balance with government authorities				
	Considered good	-	699.43	-	549.89
	Considered doubtful	-	97.89	-	-
	Less: Provision for doubtful balance	-	797.32 (97.89)	-	549.89 -
	Total	-	699.43	-	549.89
	Total	1,500.27	724.06	458.41	558.88

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

7(a) Assets classified as held for sale

Particulars	As at March 31, 2025	As at March 31, 2024
Plant and Machinery	188.41	-
Furniture and Fixtures	1.35	-
Vehicles	20.20	-
Office Equipment	1.49	-
Computers	0.98	-
Total assets classified as held for sale	212.43	-

The Board of Directors of the Company at its meeting held on February 13, 2025 have agreed and approved to close the operations of its manufacturing unit situated at Derabassi, Punjab. The majority of these assets would be transferred to the Holding Company and the remaining assets would be transferred to the outside parties. The sale is expected to be completed in the next 12 months.

Non-recurring fair value measurements

Non current assets classified as held for sale during the reporting period was measured at the lower of its carrying amount and fair value less costs to sell at the time of the reclassification, resulting in no recognition of a write down value or impairment loss in the statement of profit and loss since the carrying amount is equal to the same. The fair value of the same were determined using the sales comparison approach. This is a level 2 measurement as per the fair value hierarchy. The key inputs under this approach are prices for similar assets, adjusted for wear and tear.

Jai Automotive Components Limited									
CIN - U34102MP2019PLC050243									
Notes to the financial statements for the year ended March 31, 2025									
(All amounts are in Rupees Lakhs, unless otherwise stated)									
Note	Particulars	As at March 31, 2025					As at March 31, 2024		
8	Inventories Raw material and components Work-in-progress Finished goods Stock-in-trade Stores and spares Scrap Total	119.24 39.64 - - 8.68 34.58 202.14					91.29 25.09 113.02 22.42 8.74 24.18 284.74		
	Amounts recognised in profit or loss Write-downs of inventories to net realisable value amounted to INR 109.17 lakhs (31 March 2024 – nil). These were recognised as an expense during the year and included in ‘Changes in inventories of finished goods, work-in-progress, stock-in-trade and scrap’ in statement of profit and loss.								
		As at March 31, 2025					As at March 31, 2024		
9	Trade receivables Trade receivables from contract with customers- billed Trade receivables from contract with customers- unbilled Trade receivables from contract with customers- related parties- {refer note 38(b)} Less: Loss allowance Total Trade receivables Current portion Non-current portion Break-up of security details Trade receivables considered good- secured Trade receivables considered good- unsecured Trade receivables which have significant increase in credit risk Trade receivables- credit impaired Total Loss allowance Total trade receivables	2.19 - - - 2.19 2.19 - - 2.19 - - 2.19 - 2.19					2.78 - 174.67 - 177.45 177.45 - - 177.45 - - 177.45		
		2.19					177.45		
	Trade Receivables Ageing Schedule as at March 31, 2025								
		Outstanding for following periods from due date of payment							Total
		Unbilled	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
	Undisputed trade receivables considered good	-	2.19	-	-	-	-	-	2.19
	which have significant increase in credit risk	-	-	-	-	-	-	-	-
	credit impaired	-	-	-	-	-	-	-	-
	Disputed trade receivables considered good	-	-	-	-	-	-	-	-
	which have significant increase in credit risk	-	-	-	-	-	-	-	-
	credit impaired	-	-	-	-	-	-	-	-
	Total	-	2.19	-	-	-	-	-	2.19
	Trade Receivables Ageing Schedule as at March 31, 2024								
		Outstanding for following periods from due date of payment							Total
		Unbilled	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
	Undisputed trade receivables considered good	-	2.78	174.67	-	-	-	-	177.45
	which have significant increase in credit risk	-	-	-	-	-	-	-	-
	credit impaired	-	-	-	-	-	-	-	-
	Disputed trade receivables considered good	-	-	-	-	-	-	-	-
	which have significant increase in credit risk	-	-	-	-	-	-	-	-
	credit impaired	-	-	-	-	-	-	-	-
	Total	-	2.78	174.67	-	-	-	-	177.45
	No trade receivable are due from partners or other officers of the firm either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any partner is a partner, a director or a member.								

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

Note	Particulars	As at March 31, 2025	As at March 31, 2024		
10	Cash and cash equivalents Balance with banks - In current account	1,679.71	8.19		
	Total	1,679.71	8.19		
	There are no repatriation restriction with regards to cash and cash equivalents at the end of the reporting period and prior preiods.				
	Net debt reconciliation	As at March 31, 2025	As at March 31, 2024		
	Cash and cash equivalents	1,679.71	8.19		
	Borrowings	(9,578.73)	(5,389.28)		
	Lease Liabilities	(368.64)	(418.94)		
	Net Debt	(8,267.66)	(5,800.03)		
	Changes in liabilities arising from financing activities				
		Other Assets	Liabilities from financing activities	Total	
		Cash and bank	Lease liabilities	Borrowings	
	Net debt as at 1 April 2024	8.19	418.94	5,389.28	(5,800.03)
	Cash Flows	1,671.52	-	3,711.44	(2,039.92)
	Interest expense	-	35.60	646.55	(682.15)
	Interest paid	-	85.91	168.54	(254.45)
	Net debt as at 31 March 2025	1,679.71	368.64	9,578.74	(8,267.66)
	Net debt as at 1 April 2023	42.98	500.24	2,983.98	(3,441.24)
	Cash Flows	(34.79)	-	2,016.87	(2,051.66)
	Interest expense	-	42.12	388.43	(430.55)
	Interest paid	-	123.42	-	(123.42)
	Net debt as at 31 March 2024	8.19	418.94	5,389.28	(5,800.03)
Note	Particulars	Non-current As at March 31, 2025	Current As at March 31, 2025	Non-current As at March 31, 2024	Current As at March 31, 2024
11	Current Tax Assets Advance income tax	0.83	-	1.60	-
	Total	0.83	-	1.60	-

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

12 Equity share capital	As at March 31, 2025	As at March 31, 2024
Authorised share capital		
13,70,00,000 (March 31, 2024: 5,20,00,000) equity shares of Rs. 10 each	13,700.00	5,200.00
Total	13,700.00	5,200.00
Issued, subscribed and paid up equity share capital		
Subscribed and fully paid		
7,70,35,072 (March 31, 2024: 4,96,36,000) equity shares of Rs. 10 each	7,703.51	4,963.60
	7,703.51	4,963.60

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

Equity shares	As at March 31, 2025		As at March 31, 2024	
Equity shares- subscribed and fully paid up	No. of shares	Amount	No. of shares	Amount
At the beginning of the year	4,96,36,000	4,963.60	4,63,20,000	4,632.00
Add: equity shares issued during the year	2,73,99,072	2,739.91	33,16,000	331.60
At the end of the year	7,70,35,072	7,703.51	4,96,36,000	4,963.60

b. Shares of the company held by holding/ultimate holding company

Name of holding/ultimate holding company	March 31, 2025	March 31, 2024
Jamna Auto Industries Limited	7,70,35,072	4,96,36,000
	7,70,35,072	4,96,36,000

c. Details of shareholders holding more than 5% shares in the Company

Name of shareholders	As at March 31, 2025		As at March 31, 2024	
	No. of shares	% holding	No. of shares	% holding
Equity shares with voting rights				
Jamna Auto Industries Limited	7,70,35,072	100.00%	4,96,36,000	100.00%

d. Details of shares held by promoters

As at March 31, 2025

Name of Promoters	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Jamna Auto Industries Limited	4,96,36,000	2,73,99,072	7,70,35,072	100.00%	55.20%

As at March 31, 2024

Name of Promoters	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of total shares	% change during the year
Jamna Auto Industries Limited	4,63,20,000	33,16,000	4,96,36,000	100.00%	7.16%

e. Term and Rights attached to equity shares

Each shareholder is entitled to one vote per share. The Company pays and declares dividends in Indian rupees. The dividend proposed, if any, by the Board of Directors is subject to approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. The repayment of equity share capital in the event of liquidation and buy back of shares are possible subject to prevalent regulations. In the event of liquidation, normally the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

f. Right issue

On 15 February 2025, 25 February 2025 and 26 March 2025 the company invited its shareholders to subscribe to a rights issue of 19,85,440 , 51,62,144 and 2,02,51,488 equity shares respectively at an issue price of INR 10 per share. The issue was fully subscribed.

Jai Automotive Components Limited

CIN - U34102MP2019PLC050243

Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Rupees Lakhs, unless otherwise stated)

Note	Particulars	As at March 31, 2025	As at March 31, 2024
13	Other equity		
	Retained earnings		
	Balance at the beginning of the year	(2,186.02)	(1,091.74)
	Add: Loss for the year	(1,651.50)	(1,093.42)
	Add: Remeasurement of post employment benefit obligation, net of tax (Other comprehensive income)	7.60	(0.86)
	Balance at the end of the year	(3,829.92)	(2,186.02)
	A. Other Comprehensive Income/(Loss)		
	Balance at the beginning of the year	(2.85)	(1.99)
	Add: Re-measurement gains/(losses) on defined benefit plans (net of tax) Refer note no 30	7.60	(0.86)
	Balance at the end of the year	4.75	(2.85)
	B. Surplus/(deficit) in the Statement of Profit and Loss		
	Balance at the beginning of the year	(2,183.17)	(1,089.75)
	Add: Loss for the year	(1,651.50)	(1,093.42)
	Net Surplus/(deficit) in the Statement of Profit and Loss	(3,834.67)	(2,183.17)
	Total	(3,829.92)	(2,186.02)

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

Note	Particulars	Non-current	Current	Non-current	Current
		As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
14	Financial liabilities: Borrowings Unsecured Loan from holding company*#- refer note 38 and 41(V)(B)	9,578.73	-	5,389.28	-
	Total	9,578.73	-	5,389.28	-
15	Lease liabilities Lease liabilities- refer note 4(c)	368.64	-	367.45	51.49
	Total	368.64	-	367.45	51.49

***Notes:**

1. Rate of Interest:-

The rate of interest on the above loan is 9% or 1 Year MCLR + 0.65% spread per annum, which ever is higher.

2. Terms of Repayment

The loan from the holding company amounting to Rs. 8,590.42 lakhs (March 31, 2024: Rs. 4,878.98 lakhs) is repayable on demand, 2 years after the commencement of the commercial production. Interest payment shall start quarterly after 12 months from start of commercial production. Commencement of the commercial production is expected in the next 6 months from March 31, 2025.

#The above loan amount includes interest accrued amounting to Rs. 988.31 lakhs (March 31, 2024: Rs. 510.30)

	Net debt reconciliation	As at March 31, 2025	As at March 31, 2024
	Cash and cash equivalents	1,679.71	8.19
	Borrowings	(9,578.73)	(5,389.28)
	Lease Liabilities	(368.64)	(418.94)
	Net Debt	(8,267.66)	(5,800.03)

Jai Automotive Components Limited

CIN - U34102MP2019PLC050243

Notes to the financial statements for the year ended March 31, 2025

(All amounts are in Rupees Lakhs, unless otherwise stated)

Note	Particulars	Non-current	Current	Non-current	Current
		As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024
16	Financial liabilities- Other financial liabilities				
	Security deposits	11.76	-	10.37	-
	Employee benefits payable	-	4.26	-	1.26
	Capital Creditors#	-	207.16	-	104.45
	Other payables	-	3.79	-	-
	Total	11.76	215.21	10.37	105.71
17	Provisions				
	Provision for employees benefits				
	Provision for leave encashment*	-	9.34	-	19.81
	Provision for long service award	0.07	-	0.22	-
	Provision for benevolent fund	0.86	0.13	1.33	0.21
	Provision for gratuity- refer note 30	8.24	0.03	16.69	0.09
	Total	9.17	9.50	18.24	20.11
#includes Rs. 122.41 lakhs (March 31, 2024 : Rs. 41.37 lakhs) outstanding towards dues of Micro, Small and Medium Enterprises as per MSMED Act, 2006					
*Notes:					
1. The entire amount of provision of Rs. 9.34 lakhs (March 31, 2024: Rs. 19.81 lakhs) is presented as current, since the company does not have an unconditional right to defer settlement for any of these obligations. However based on past experience, the company does not expect all employees to avail the full amount of accrued leave or require payment for such leave within next 12 months.					
2. Provision for leave encashment not expected to be settled within next 12 months is Rs. 8.91 lakhs (March 31, 2024: Rs. 18.85 lakhs).					

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

Note	Particulars	As at March 31, 2025	As at March 31, 2024				
18	Trade payables - total outstanding dues of micro and small enterprises - total outstanding dues of related party {refer note 38(b)} - total outstanding dues of creditors other than micro and small enterprises	4.74 0.38 31.98	1.13 - 47.06				
	Total	37.10	48.19				
Trade payables Ageing Schedule							
As at March 31, 2025		Outstanding for following periods from due date of payment				Total	
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues of micro and small enterprises	-	4.74	-	-	-	-	4.74
Undisputed dues of creditors other than micro and small enterprises	16.54	-	15.83	-	-	-	32.36
Disputed dues of micro and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-	-	-
Total	16.54	4.74	15.83	-	-	-	37.10
As at March 31, 2024		Outstanding for following periods from due date of payment				Total	
	Unbilled	Not Due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed dues of micro and small enterprises	-	1.13	-	-	-	-	1.13
Undisputed dues of creditors other than micro and small enterprises	11.51	35.22	0.33	-	-	-	47.06
Disputed dues of micro and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro and small enterprises	-	-	-	-	-	-	-
Total	11.51	36.35	0.33	-	-	-	48.19
Notes: i) Trade payables are non-interest bearing and are normally settled on 30-90 days terms. ii) Information as required to be furnished as per section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) for the year ended March 31, 2025 and March 31, 2024 is given below. This information has been determined to the extent such parties have been identified on the basis of information available with the company.							
Particulars		As at March 31, 2025	As at March 31, 2024				
i) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end;*		127.15	42.50				
ii) Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end;		0.10	-				
iii) Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year;		3.29	-				
iv) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year;		-	-				
v) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSMED Act.		-	-				
vi) The amount of interest accrued and remaining unpaid at the end of each accounting year; and		0.10	-				
vii) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006		-	-				
*includes Rs. 122.41 lakhs (March 31, 2024 : Rs. 41.37 lakhs) outstanding towards dues of creditors for purchase of property, plant and equipment (refer note 16).							
Note	Particulars	As at March 31, 2025	As at March 31, 2024				
19	Other current liabilities Advances from customers Statutory dues payable Other payables	0.05 82.87 0.12	0.04 25.20 1.85				
	Total	83.04	27.09				

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

Note	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
20	Revenue from operations Sale of products- Finished goods Traded goods Sale of services Other operating revenue - scrap sale	 365.02 - - 12.37	 127.06 146.36 49.15 11.78
	Revenue from operations	377.39	334.35
	Notes: (i) Revenue is measured by the Company at the fair value of consideration received/ receivable from its customers and has only stream of revenue from sale of agriculture equipments like rotavator etc. (ii) Revenue from sale of goods is recognized at the transaction price- the point in time when control of the inventory is transferred to the customer.		
21	Other income Interest on: - Others Profit on sale of property, plant and equipment Provisions no longer required written back Miscellaneous income	 1.68 - 0.26 4.97	 2.10 0.04 0.18 1.63
		6.91	3.95

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

Note	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
22(a)	Raw materials and components consumed		
	Inventory at the beginning of the year	91.29	111.57
	Add: Purchases during the year	287.44	204.71
	Less: Inventory at the end of the year	119.24	91.29
	Cost of materials consumed	259.49	224.99
	Cost of materials consumed	259.49	224.99
22(b)	Purchases of stock-in-trade		
	Purchases during the year	22.85	146.83
	Total	22.85	146.83
23	Changes in inventories of finished goods, work-in-progress, stock-in-trade and scrap		
	Inventories at the end of year		
	- Finished goods	-	113.02
	- Work-in-progress	39.64	25.09
	- Stock-in-trade	-	22.42
	- Scrap	34.58	24.19
	Total	74.22	184.72
	Inventories at the beginning of year		
	- Finished goods	113.02	7.73
	- Work-in-progress	25.09	-
	- Stock-in-trade	22.42	-
	- Scrap	24.19	15.75
	Total	184.72	23.48
	Changes in inventories of finished goods, work-in-progress, stock-in-trade and scrap	110.50	(161.24)
24	Employee benefits expenses		
	Salaries, wages and bonus	357.66	313.89
	Contribution to provident and other funds (refer note 30)	14.83	15.36
	Gratuity expense (refer note 30)	5.17	8.34
	Benevolent fund	(0.55)	0.16
	Staff welfare expenses	32.81	3.80
	Less : Transfer to pre-operative expenses (CWIP) (refer note 33)	(110.51)	(69.56)
	Total	299.41	271.99

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

Note No.	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
25	Finance costs Interest on borrowing and others from related party (refer note 38) Interest on delayed payments to micro and small enterprises Interest on lease liability {refer note 4(c)} Less: Transfer to pre-operative expenses (CWIP) (refer note 33)	718.39 0.10 35.60 (417.70)	388.43 42.12 -
		336.39	430.55
	Note: The capitalisation rate used to determine the amount of borrowing costs to be capitalised is the weighted average interest rate applicable to the entity's general borrowings during the year, in this case 10.15% (31 March 2024 – 9.52%).		
26	Depreciation and amortisation expenses Depreciation on property, plant and equipment (refer note 4) Depreciation on right-of-use assets {refer note 4(c)} Amortisation on intangible assets {refer note 4(b)} Less : Transfer to pre-operative expenses (CWIP) (refer note 33)	164.66 78.81 4.72 (32.46)	172.34 111.97 3.37 -
	Total	215.73	287.68
27	Other expenses Consumption of stores and spares Power and fuel Rent Repair and maintenance - buildings - plant and machinery - others Rates and taxes Travelling and conveyance Legal and professional Payment made to auditors (refer note 28) Loss on disposal of property, plant and equipment (net) Provision for doubtful balance with government authorities Freight, forwarding and packing Sales promotion and advertisement Security charges Insurance Printing, stationery and communication Business support services (refer note 38) Bank charges Miscellaneous expenses Less : Transfer to pre-operative expenses (CWIP) (refer note 33)	21.75 83.56 31.28 0.51 0.72 8.94 85.22 44.04 17.32 6.00 381.65 97.89 0.30 5.65 22.71 2.25 3.40 37.81 0.40 35.19 (95.15)	40.90 49.55 4.89 0.08 2.17 1.64 1.93 29.25 17.55 5.00 - - 2.99 2.95 27.29 1.51 2.88 32.90 0.04 12.93 (5.54)
	Total	791.43	230.91
28	Payment to Auditors (excluding taxes) As auditor - Audit fee - Limited review fee	 1.50 4.50 6.00	 1.50 3.50 5.00

Jai Automotive Components Limited**CIN - U34102MP2019PLC050243****Notes to the financial statements for the year ended March 31, 2025***(All amounts are in Rupees Lakhs, unless otherwise stated)***29 Earnings per share (EPS)**

Basic and Diluted EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of equity shares outstanding as at year end.

The following reflects the income and weighted average equity shares data used in the basic and diluted EPS computations:

Particulars	March 31, 2025	March 31, 2024
Calculation of weighted average number of equity shares of Rs. 10 each		
Net profit after tax	(1,651.50)	(1,093.42)
Net profit for the period attributable to equity shares	(1,651.50)	(1,093.42)
Weighted average number of equity shares during the period in calculating basic EPS	5,07,08,682	4,74,74,251
Weighted average number of equity shares during the period in calculating diluted EPS	5,07,08,682	4,74,74,251
Basic EPS (in Rs.)	(3.26)	(2.30)
Diluted EPS (in Rs.)*	(3.26)	(2.30)

*There are no potential dilutive equity shares.

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

30 Employee benefits

Defined contribution plan

The Company provides provident fund benefits for eligible employees as per applicable regulations wherein both employees and the Company make monthly contributions at a specified percentage of the eligible employee's salary. The only amounts included in the balance sheet are those relating to the prior months contributions that were not due to be paid until after the end of the reporting period. The expense recognised during the year towards contribution to provident and other fund is:

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Contribution to Employee state insurance	0.24	0.42
Contribution to Provident fund	14.59	14.94
Total	14.83	15.36

Defined benefit plans

Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees as per The Payment of Gratuity Act, 1972. The plan provides for a lump-sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The Company accounts for the liability for gratuity benefits payable in the future based on a year-end actuarial valuation. The scheme of Gratuity is unfunded.

Long service award

Under long term service award, the employee is entitled to a fixed amount on completion of ten years and fifteen years of service. The scheme of long term service award is unfunded.

(a) The following table summarize the unfunded status of the gratuity plans and the amount recognized in the company's financial statements:

Particulars	As at	
	March 31, 2025	March 31, 2024
Change in benefit obligation		
Opening defined benefit obligation	16.78	28.58
Acquisition adjustment	-	(20.40)
Service cost	3.96	6.23
Interest expenses	1.21	2.11
Benefits paid	(6.08)	(0.60)
Remeasurements - Actuarial (Gains)/ loss	(7.60)	0.86
Closing defined benefit obligation	8.27	16.78

Particulars	As at	
	March 31, 2025	March 31, 2024
Present value of defined benefit obligations at the end of the year (A)	8.27	16.78
Fair value of plan assets at the end of the year (B)	-	-
Net liability recognized in the balance sheet (A-B)	8.27	16.78
Current portion	0.03	0.09
Non- Current portion	8.24	16.69

(b) There are no plan assets as at March 31, 2025 and March 31, 2024.

(c) Amount recognized in the statement of profit and loss under employee benefit expenses:

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Service cost	3.96	6.23
Net interest on the net defined benefit liability/ (asset)	1.21	2.11
Net gratuity cost	5.17	8.34

(d) Amount recognized in the statement of other comprehensive income:

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Remeasurements of the net defined benefit liability/ (assets)		
Actuarial (gain)/ loss	(7.60)	0.86
(Return)/ loss on plan assets excluding amounts included in the net interest on the net defined benefit liability/ (assets)	-	-
Total	(7.60)	0.86

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

(e) Amounts recognised in the statement of other comprehensive income as follows:

Particulars	For the year ended	
	March 31, 2025	March 31, 2024
Actuarial (gain)/loss on arising from change in demographic assumption	-	-
Actuarial loss/(gain) on arising from change in financial assumption	0.13	0.38
Actuarial loss on arising from experience adjustment	(7.73)	0.48
Actuarial loss on asset for the year	-	-
Total	(7.60)	0.86

(f) The principal assumptions used to determine benefit obligations:

Particulars	As at	
	March 31, 2025	March 31, 2024
Discount rate	6.99%	7.22%
Average rate of increase in compensations level	10.00%	10.00%
Retirement Age (years)	58	58
Mortality Rate inclusive of provision for disability	100% of IALM (2012 - 14)	100% of IALM (2012 - 14)
Employees turnover (Age)	Withdrawal rate in	Withdrawal rate in
Upto 30 years	(%)	(%)
From 31 to 44 years	6.50%	6.50%
Above 44 years	2.00%	2.00%
	0.90%	0.90%

One of the principal assumptions is the discount rate, which should be based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.

(g) The company expects to contribute Rs. 0.03 lakhs (March 31, 2024: 0.09 lakhs) towards gratuity in the next financial year.

The following payments are expected contributions to the defined benefit plan in future years:

Gratuity

Particulars	March 31, 2025	March 31, 2024
Less than a year	0.03	0.09
Between 1-2 years	0.07	0.09
Between 2-5 years	0.34	1.08
Over 5 years	7.83	15.52
Total	8.27	16.78

(h) Quantitative sensitivity analysis for significant assumption as at March 31, 2025 and March 31, 2024 is as shown below:

Gratuity Plan

Particulars	March 31, 2025	March 31, 2025	March 31, 2025	March 31, 2025
Assumptions	Discount rate		Future salary increases	
	0.50% increase	0.50% decrease	0.50% increase	0.50% decrease
Sensitivity level				
Increase/ (decrease) on defined benefit obligation	(0.49)	0.53	0.52	(0.48)

Particulars	March 31, 2024	March 31, 2024	March 31, 2024	March 31, 2024
Assumptions	Discount rate		Future salary increases	
	0.50% increase	0.50% decrease	0.50% increase	0.50% decrease
Sensitivity level				
Increase/ (decrease) on defined benefit obligation	(1.16)	1.28	1.24	(1.14)

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

31 Income Tax expense

This note provides an analysis of the company's income tax expense, and amounts that are recognised directly in equity and now the tax expense is affected by non-assessable and non-deductible items. It also explains significant estimates made in relation to the company's tax position :

Particulars	March 31, 2025	March 31, 2024
Current income tax :		
Current income tax charge	-	-
Deferred tax	-	-
Income tax expense reported in the Statement of Profit and Loss	-	-

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

Particulars	March 31, 2025	March 31, 2024
Profit/ (loss) before tax	(1,651.50)	(1,093.42)
Statutory income tax rate	25.17%	25.17%
Computed tax expense	(415.65)	(275.19)
Tax effects of amount which are not deductible (taxable) in calculating taxable income/ (loss)		
Non -deductible expenses for tax purposes	595.78	437.98
Losses for the year on which deferred tax not recognised	180.13	162.79

Tax losses for which no deferred tax asset is recognised in the Balance Sheet:

Particulars	Expiry Date	As of March 31, 2025	As of March 31, 2025 Tax impact @ 25.168%	As of March 31, 2024	As of March 31, 2024 Tax impact @ 25.168%
Business losses	31-Mar-28	3.61	0.91	3.61	0.91
Business losses	31-Mar-29	10.78	2.71	10.78	2.71
Business losses	31-Mar-30	18.76	4.72	18.76	4.72
Business losses	31-Mar-31	207.31	52.18	207.31	52.18
Business losses	31-Mar-32	646.82	162.79	646.82	162.79
Business losses	31-Mar-33	715.72	180.13	-	-
Unabsorbed depreciation	No expiry period	172.82	43.50	-	-
Unabsorbed depreciation	No expiry period	519.61	130.78	519.61	130.78
Total[#]		2,295.42	577.71	1,406.88	354.08

As at the year ended on March 31, 2025 and March 31, 2024, the Company is having deferred tax assets comprising of brought forward losses and unabsorbed depreciation under tax laws. However in the absence of reasonable certainty as to its realization of Deferred Tax Assets (DTA), DTA has not been created.

32 Significant accounting judgements, estimates and assumptions

The preparation of the company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Judgements

In the process of applying the company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the company. Such changes are reflected in the assumptions when they occur.

Taxation

In preparing financial statements, there are many transactions and calculations for which the ultimate tax determination is uncertain. The company recognises liabilities for anticipated tax issues based on estimates of whether additional taxes will be due. The uncertain tax positions are measured at the amount expected to be paid to taxation authorities when the company determines that the probable outflow of economic resources will occur. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred income tax assets and liabilities in the period in which such determination is made. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Defined benefit plans (gratuity benefits)

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. The parameter most subject to change is the discount rate. In determining the appropriate discount rate for plans, the management considers the interest rates of government bonds. The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at interval. Future salary increases and gratuity increases are based on expected future inflation rates. Further details about gratuity obligations are given in Note 30.

Impairment of assets

Non-current assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

33 Capitalisation of expenditure

The company has capitalised the following expenses of revenue nature to the cost of Capital-work-in progress for the construction of plant at Indore, Madhya Pradesh. Consequently expenses disclosed under the respective notes are net of amounts capitalised by the company. The break up of expenditure is as follows :

Particulars	As at March 31, 2025	As at March 31, 2024
Opening Balance	79.62	4.51
Add : Expenditure during the year		
Employee benefits expenses (A)	110.51	69.56
Other expenses :		
Power and fuel and gas consumed	51.12	5.04
Business support services	16.63	-
Insurance	-	0.50
Travelling & conveyance	4.40	-
Security charges	15.56	-
Stores & Spares	7.44	-
Total of Other expenses (B)	95.15	5.54
Interest on borrowings (C)	417.70	-
Consumption of Raw Material (D)	6.79	-
Depreciation on right-of-use assets (E)	32.46	-
Total expenditure (A+B+C+D+E)	742.21	79.62
Amount transferred to capital work in progress	742.21	79.62

34 Capital Management

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

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a net debt to equity ratio, which includes both long-term and short-term debts (including current maturities) divided by total equity.

Particulars	March 31, 2025	March 31, 2024
Net debts		
Borrowings (refer note 14)	9,578.73	5,389.28
Lease liability (refer Note 15)	368.64	418.94
Less: Cash and cash equivalents	1,679.71	8.19
Net debt	8,267.66	5,800.03
Capital components		
Share capital	7,703.51	4,963.60
Other equity	(3,829.92)	(2,186.02)
Total equity	3,873.59	2,777.58
Net debt to equity ratio	213.44%	208.82%

The net debt to equity ratio for the current year decreased from 208.94% to 203.24% as a result of increase in cash and cash equivalents and increase in borrowings.

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

35 Financial risk management objectives and policies

The company's principal financial liabilities comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the company's operations and to provide guarantees to support its operations. The company's principal financial assets include trade receivables, other receivables and cash and cash equivalents that derive directly mainly from its operation.

The company is exposed to market risk, credit risk and liquidity risk. The company's senior management oversees the management of these risks. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

(a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as commodity risk. Financial instruments affected by market risk include loans and borrowings and deposits.

(i) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company's exposure to the risk of changes in market interest rates relates primarily to the company's long term debt obligations to the holding company with floating interest rates.

3

(ii) Currency risk

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 company does not have any foreign currency transactions during the current year.

(iii) Commodity price risk

The Company is affected by the price volatility of certain commodities. Its operating activities require the ongoing purchases various components and materials, prices of which are volatile and are major components of end product. The prices in these purchase contracts are linked to the demand supply matrix. However, at present, the Company do not hedge its raw material procurements, as the price of the final product of the Company also vary with the price of steel which mitigate the risk of price volatility.

(b) Credit risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

Trade receivables

Customer credit risk is managed by the company's established policy, procedures and control relating to customer credit risk management. The major customer of the company is holding company which have a defined period for payment of receivables and hence the company evaluates the concentration of risk with respect to trade receivables as low. At March 31, 2025, 95.27% (March 31, 2024: 98.43%) of all the receivables outstanding were from holding company.

For trade receivables and contract assets, the Company applies a simplified approach in calculating ECLs. Therefore, the Company does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Company uses a provision matrix to calculate ECL for trade receivables. The provision rates are based on days past due for groupings of customers that have similar loss patterns. The Company does not have ECL as the balance sheet date.

Financial instruments and cash deposits

Credit risk from loans given, balances with banks is managed by the company's treasury department in accordance with the company's policy. Credit risk on cash and cash equivalents is limited as the company generally invests in deposits with the banks with high credit ratings.

The company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2025 is the carrying amounts as disclosed in Note 14.

(c) Liquidity risk

Liquidity risk is the risk that the company will encounter difficulty in meeting obligations associated with its financial liabilities. The company monitors its risk of a shortage of funds using liquidity planning.

The company's objective is met by taking funding from its holding company.

Maturity profile of financial Liabilities :

The table below summarises the maturity profile of the company's financial liabilities based on contractual undiscounted payments.

Particulars	on demand	Less than 3 months	3 to 12 months	1 to 5 Years	More than 5 years	Total
March 31, 2025						
Borrowings	9,578.73	-	-	-	-	9,578.73
Lease liability	-	-	33.52	67.03	3,093.82	3,194.37
Trade payables	-	13.35	23.75	-	-	37.10
Other financial liabilities	-	215.21	-	11.76	-	226.97
Total	9,578.73	228.56	57.27	78.79	3,093.82	13,037.17
March 31, 2024						
Borrowings	5,389.28	-	-	-	-	5,389.28
Lease liability	-	24.13	61.88	134.07	3,060.30	3,280.38
Trade payables	-	48.19	-	-	-	48.19
Other financial liabilities	-	1.26	-	-	-	1.26
Total	5,389.28	73.58	61.88	134.07	3,060.30	8,719.11

Jai Automotive Components Limited**CIN - U34102MP2019PLC050243****Notes to the financial statements for the year ended March 31, 2025***(All amounts are in Rupees Lakhs, unless otherwise stated)***36 Segment Reporting**

Ind AS 108 establishes standards for the way that the company report information about operating segments and related disclosures about products and services, geographic areas, and major customers. The company's operations comprises of only one segment i.e. manufacturing of spring and U-bolt. The entire operations are governed by the same set of risk and returns. Based on the "management approach" as defined in Ind AS 108, the management also reviews and measure the operating results taking the whole business as one segment and accordingly make decision about the resource allocation. In view of the same, separate segment information is not required to be given as per the requirements of Ind AS 108 on "Operating segments". The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments, and are as set out in the significant accounting policies.

The analysis of geographical segment is based on the geographical location of the customers. The company operates primarily in India and has no presence in international markets . In view of the same, separate geographical segment information is not required to be given as per the requirements of Ind AS 108 on "geographical segments".

37 Commitments and Contingencies**(a) Capital Commitments and Other Commitments**

Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows : -

Particulars	As at March 31, 2025	As at March 31, 2024
Estimated amount of contracts remaining to be executed on capital account [Net of advances of Rs. 1499.59 lakhs (March 31, 2024: Rs. 456.21 lakhs)]	7,395.71	755.73
Total	7,395.71	755.73

(b) There are no contingent liabilities as at March 31, 2025 and as at March 31, 2024.

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

38 Related party transactions

A) Names of related parties and relationship

I. Related parties where control exists

Holding Company

Jamna Auto Industries Limited

II. Directors

Mr. Hardeep Singh Gujral

Managing Director

Mr. Shashi Bansal Bhushan

Director

Mr. Ashok Kumar Goyal

Director

III. Key management personnel

Mr. Abhishek Gupta

CFO and Company Secretary

B) Transactions with related parties

Nature of Transaction	Holding Company		Fellow subsidiary		Fellow subsidiary		Key management personnel and their relatives		Total	
	Jamna Auto Industries Limited		Jai Suspension Systems Private Limited		Jai Suspension Limited					
Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024	For the year ended March 31, 2025	For the year ended March 31, 2024
Sale of finished products	315.02	239.24	-	-	-	-	-	-	315.02	239.24
Purchase of goods	10.89	14.16	-	-	-	-	-	-	10.89	14.16
Purchase of property, plant and equipment and capital work-in-progress	61.21	-	-	-	-	-	-	-	61.21	-
Sales of property, plant and equipment	559.78	0.29	2.11	-	34.25	-	-	-	561.89	0.29
Business support services	37.80	32.90	-	-	-	-	-	-	37.80	32.90
Remuneration paid	-	-	-	-	-	-	6.00	-	6.00	-
Expense incurred by related party on behalf of the entity	-	5.58	-	-	-	-	-	-	-	5.58
Interest on borrowings	718.39	388.43	-	-	-	-	-	-	718.39	388.43
Loan received	3,711.44	1,895.00	-	-	-	-	-	-	3,711.44	1,895.00
Loan repaid	-	-	-	-	-	-	-	-	-	-
Repayment of Interest on loan	168.54	-	-	-	-	-	-	-	168.54	-
Rent received	1.03	1.48	-	-	-	-	-	-	1.03	1.48
Issue of equity share capital	2,739.91	331.60	-	-	-	-	-	-	2,739.91	331.60
Balances as at the year end	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Borrowings	9,578.73	5,389.28	-	-	-	-	-	-	9,578.73	5,389.28
Trade payable	0.38	-	-	-	-	-	-	-	0.38	-
Trade receivable	-	174.67	-	-	-	-	-	-	-	174.67
Other receivable	255.10	-	-	-	-	-	-	-	255.10	-

Notes

(a) The transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions.

(b) All the liabilities for post retirement benefits being 'Gratuity' are provided on actuarial basis for the Company as a whole, the amount pertaining to Key management personnel are not included.

(c) Outstanding balances at the year-end are unsecured and interest free, except borrowings from holding company which carries a rate of interest. The settlement occurs in cash, where applicable.

Borrowings from holding company

For the terms of borrowings from holding company refer note 14.

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

39 The provisions of Section 135 of the Companies Act, 2013 are not applicable to the company. Hence, the company has not deposited any amount towards Corporate Social Responsibility ("CSR").

40 Ratio :

Sr.	Ratio	Numerator	Denominator	March 31, 2025	March 31, 2024	% change	Reason for variance
1	Current Ratio (Times)	Current Assets	Current Liabilities	8.92	4.10	117.69%	The increase is on account of right issue during the year resulting into improve liquidity position.
2	Debt- Equity Ratio (Times)	Total debt (including lease liability)	Shareholder's Equity	2.57	2.07	23.90%	Not applicable
3	Debt Service Coverage Ratio (Times)	Earnings for Debt Service = Net Profit after Taxes + Non-Cash Operating Expenses + Depreciation and other amortisation + other adjustments for loss on sale of fixed assets	Debt Service = Interest + Principal Repayments Including Lease Payments	-2.82	-0.74	282.68%	The company is in the process of setting up its manufacturing facility at indore, the losses are on account of that.
4	Return on Equity Ratio (%)	Net Profits after Taxes – Preference Dividend (if any)	Average Shareholder's Equity	-49.66%	-34.61%	43.47%	The company is in the process of setting up its manufacturing facility at indore, the losses are on account of that.
5	Inventory Turnover Ratio (Times)	Cost of Goods Sold	Average Inventory	1.61	0.98	64.76%	Not applicable
6	Trade Receivable Turnover Ratio (Times)	Net Credit Sales	Average Trade Receivable	4.20	3.40	23.44%	Not applicable
7	Trade Payable Turnover Ratio (Times)	Net Purchases = Purchases of raw materials and components + Purchase of stock-in-trade goods - Purchase Return	Average Trade Payables	7.28	8.81	2%	The decrease is on account of decrease in the purchase of stock-in-trade during the current year.
8	Net Capital Turnover Ratio (Times)	Net Sales	Working Capital = Current Assets – Current Liabilities	0.14	0.41	-66.48%	The increase is on account of right issue during the year resulting into improve liquidity position.
9	Net Profit Ratio (%)	Net Profit after tax	Net Sales	-437.61%	-338.97%	29.10%	Not applicable
10	Return on Capital Employed (%)	Earnings before Interest and Taxes	Capital Employed = Tangible Net Worth (Total equity) + Total Debt (including lease liabilities) - Deferred Tax Asset + Dererred Tax Liability	-9.52%	-7.74%	22.86%	The company is in the process of setting up its manufacturing facility at indore, the losses are on account of that.
11	Return on Investment (%)	Profit before Interest and Taxes (EBIT)	Average total assets	-11.43%	-8.23%	39.00%	The company is in the process of setting up its manufacturing facility at indore, the losses are on account of that.

41 Additional regulatory information required by Schedule III

(i) Details of benami property held

The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended from time to time) and the rules made thereunder.

(ii) Borrowing secured against current assets

There are no borrowings from banks, which are secured by hypothecation of current assets, viz. inventories, book debts and receivables, requiring quarterly statements of current assets to be filed by the Company with banks.

(iii) Wilful defaulter

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

(iv) Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

(v) Compliance with number of layers of companies

The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, and there are no companies beyond the specified layers.

(vi) Compliance with approved scheme(s) of arrangements

The company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(vii) Utilisation of borrowed funds and share premium

(A) The company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

(B) The company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

- a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

Jai Automotive Components Limited
CIN - U34102MP2019PLC050243
Notes to the financial statements for the year ended March 31, 2025
(All amounts are in Rupees Lakhs, unless otherwise stated)

(viii) **Undisclosed income**

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

(ix) **Details of crypto currency or virtual currency**

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

(x) **Valuation of PP&E, intangible asset and investment property**

The Company does not have any investment property during the current or previous year. The Company has chosen cost model for its Property, Plant and Equipment and intangible assets and hence no revaluation was carried out for these assets.

(xi) **Title deeds of immovable properties not held in name of the company**

The company has no immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), as disclosed in note 4 and 4(c) to the financial statements.

(xii) **Registration of charges or satisfaction with Registrar of Companies**

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(xiii) **Utilisation of borrowings availed from banks and financial institutions**

The Company has not obtained any borrowings from banks and financial institutions. However, the other borrowings have been utilised for the purpose they were availed.

(xiv) **As on Balance sheet date, there is no default in repayment of loans and interest.**

(xv) **The Company has not granted any loans or advances in the nature of Loans to the promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person which are repayable on demand or without specifying any terms or period of repayment.**

(xvi) **Intangible assets under development**

There are no projects in Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan.

- 42** On July 5, 2024, the Company detected a ransomware incident at its server at Pune, India, that had affected Company's IT systems including accounting software(s). The Company acted promptly and took necessary precautions and protocols to mitigate the impact of the incident and successfully recovered /restored the data from backups with the help of cybersecurity experts. One of the accounting software was restored within a few days, during this period the accounting software was not open for recording any transactions. Based on further review and analysis of the data recovered the Company was able to assess that there had been no material impact on systems involved for production. The Sales and other operations of the Company and no price sensitive information or data was deleted or impacted as a result of this incident and have not detected any further anomalies.
The Company appointed a Cyber Auditor to further assess the Company's IT systems, identify shortcomings and recommend further improvements to address the cyber security risk, management is taking necessary steps in this regard.
- 43** Amounts appearing as zero "0" in the financial statements are below the rounding off norm adopted by the Company.

As per our report of even date

For Price Waterhouse Chartered Accountants LLP
Firm registration number: 012754N/N500016

For and on behalf of the Board of directors of
Jai Automotive Components Limited

Amit Gupta
Partner
Membership Number: 404344
Place: Gurugram
Date: May 30, 2025

Hardeep Singh Gujral
Director
DIN:00518705
Place: Gurugram
Date: May 30, 2025

Shashi Bansal Bhushan
Director
DIN:01118864
Place: Gurugram
Date: May 30, 2025

Abhishek Gupta
Chief Financer Officer & Company Secretary
Place: Gurugram
Date: May 30, 2025