NAINI AEROSPACE LIMITED

**Audited Balance Sheet:**

Rs in Lakhs

| Particulars | Standalone | |
|---|---|---|
| | As at 31-Mar-26 (Audited) | As at 31-Mar-25 (Audited) |
| **ASSETS** | | |
| **Non-current assets** | | |
| (a) Property, Plant and Equipment | **692.00** | **754.00** |
| (b) Capital work - in progress | **2.00** | - |
| (c) Investment Property | - | - |
| (d) Goodwill | - | - |
| (e) Other Intangible assets | - | - |
| (f) Intangible assets under development | - | - |
| (g) Financial Assets | - | - |
| (i) Invesments in Joint Venture amd Subsidiary | - | - |
| (ii) Investments | 758.00 | 1,034.00 |
| (iii) Trade receivables | - | - |
| (iv) Contract Assets | - | - |
| (v) Loans | - | - |
| (vi) Other Financial Assets | 954.00 | - |
| (h) Deferred tax assets (Net) | - | - |
| (i) Other non-current assets | - | - |
| **Total Non-current Assets** | **2,406.00** | **1,788.00** |
| | | |
| **Current assets** | | |
| (a) Inventories | 2.00 | - |
| (b) Financial Assets | | |
| (i) Investments | - | - |
| (ii) Trade receivables | 639.00 | 584.00 |
| (iii) Contract Assets | - | - |
| (iv) Cash and Cash Equivalents | 48.00 | 109.00 |
| (v) Bank balances other than cash and cash equivalents | 351.00 | 987.00 |
| (vi) Loans | 11.00 | 11.00 |
| (vii) Other Financial Assets | 73.00 | 25.00 |
| (c) Current Tax Assets (Net) | - | - |
| (d) Other Current Assets | 52.00 | 18.00 |
| **Total Current Assets** | **1,176.00** | **1,734.00** |
| Assets held for sale | | |
| **TOTAL ASSETS** | **3,582.00** | **3,522.00** |
| | | |

VINAY KUMAR & CO * Chartered Accountants *

NAINI AEROSPACE LIMITED * Ministry of Defence Undertaking Govt. of India * POST: TSL NAINI, PRAYAGRAJ

**Audited Balance Sheet:** Rs in Lakhs

| Particulars | Standalone | |
|---|---|---|
| | As at 31-Mar-26 (Audited) | As at 31-Mar-25 (Audited) |
| **EQUITY AND LIABILITIES** | | |
| | | |
| **EQUITY** | | |
| (a) Equity Share capital | 6,500.00 | 6,500.00 |
| (b) Other Equity | (6,286.00) | (6,593.00) |
| **Total Equity** | 214.00 | (93.00) |
| | | |
| **LIABILITIES** | | |
| **Non-current Liabilities** | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | - | - |
| (ia) Lease Liabilities | 87.00 | 81.00 |
| (ii) Trade Payables | - | - |
| (iii) Other financial liabilities | - | - |
| (b) Provisions | 725.00 | 1,135.00 |
| (c) Deferred Tax Liabilities (Net) | | |
| (d) Other Non-Current Liabilities | | |
| **Total Non-Current Liabilities** | 812.00 | 1,216.00 |
| | | |
| **Current Liabilities** | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | - | - |
| (ia) Lease Liabilities | - | - |
| (ii) Trade Payables | - | - |
| Total outstanding dues of micro enterprises and small Enterprises | 16.00 | 40.00 |
| Total outstanding dues of creditors other than micro enterprises and Small Enterprises | 176.00 | 2.00 |
| (iii) Other Financial liabilities | 2,259.00 | 2,277.00 |
| (b) Other Current Liabilities | 85.00 | 60.00 |
| (c) Provisions | 20.00 | 20.00 |
| (d) Current Tax Liabilities (Net) | - | - |
| **Total Current Liabilities** | 2,556.00 | 2,399.00 |
| | | |
| TOTAL EQUITY AND LIABILITIES | 3,582.00 | 3,522.00 |

Material Accounting Policies and accompanying Notes No. 1 to 49 form an integral part of the Financial Statements

As per our Report of even dated attached

For M/s Vinay Kumar & Co.
Chartered Accountants
Firm Registration No. 000719C

(CA Rishabh Agrawal)
Partner
Membership No. 450077
UDIN: 26450077YEHSJB6113

Place: Prayagraj
Date: 30 APR 2026

For and on behalf of the Board of Directors

(Irfan Ahmad)
CFO

(Sanjay Kumar Dhupar)
CEO

(Shailendra Singh Chandel)
Director
DIN: 11385516

(Satyanarayana Muthuluri)
Chairman
DIN: 10899724

Varsha Maniyar
Company Secretary

Vinay Kumar & Co. Chartered Accountants

Naini Aerospace Limited
Ministry of Defence Undertaking Govt. of India
Post: TSL Naini, Prayagraj

Naini Aerospace Limited
15/1, Cubbon Road,Bengaluru,Karnataka-560 001
CIN : U29309KA2016GOI098895 , TEL : 0532-2687754, email : ceo@nael.co.in, website:www.nael.co.in

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2026

Rs in Lakhs

| Sl.No | Particulars | Standalone | | | | |
|---|---|---|---|---|---|---|
| | | Quarter ended | | | Year ended | |
| | | 31-Mar-26 (Audited) | 31-Dec-25 (Audited) | 31-Mar-25 (Audited) | 31-Mar-26 (Audited) | 31-Mar-25 (Audited) |
| 1 | **Income from Operations** | | | | | |
| | (a) Revenue from operations | 972.00 | 567.00 | 721.00 | 2,023.00 | 1,825.00 |
| | (b) Other Income | 22.00 | 18.00 | 14.00 | 74.00 | 61.00 |
| | **Total Income** | **994.00** | **585.00** | **735.00** | **2,097.00** | **1,886.00** |
| 2 | **Expenses** | | | | | |
| | (a) Cost of materials consumed | 299.00 | 87.00 | 100.00 | 387.00 | 179.00 |
| | (b) Purchase of stock-in-trade | | | | | |
| | (c) Changes in Inventories of Finished Goods, Work-in-Progress, Stock-in-Trade and Scrap | | | | | - |
| | (d) Employee benefits expense | 280.00 | 235.00 | 336.00 | 1,032.00 | 1,212.00 |
| | (e) Finance Costs | 2.00 | 1.00 | 2.00 | 6.00 | 6.00 |
| | (f) Depreciation and Amortisation Expense | 17.00 | 18.00 | 23.00 | 65.00 | 67.00 |
| | (g) Impairment Loss | | | | | - |
| | (h) Other expenses | 99.00 | 63.00 | 68.00 | 298.00 | 284.00 |
| | (i) Direct Input to WIP/Expenses Capitalised | | | | | - |
| | (j) Provisions | | | | | - |
| | **Total Gross Expenses** | **697.00** | **404.00** | **529.00** | **1,788.00** | **1,748.00** |
| | Less: Expenses relating to Capital and Other Accounts | | | | | - |
| | **Total Expenses** | **697.00** | **404.00** | **529.00** | **1,788.00** | **1,748.00** |
| 3 | **Profit/(Loss) before Exceptional items and Tax (1-2)** | **297.00** | **181.00** | **206.00** | **309.00** | **138.00** |
| 4 | Exceptional item | | | | | |
| 5 | **Profit/(Loss) before tax (3+4)** | **297.00** | **181.00** | **206.00** | **309.00** | **138.00** |
| 6 | **Tax expenses** | | | | | |
| | (i) Current Tax | | | | | - |
| | (ii) Earlier Tax | | | | | - |
| | (iii) Deferred Tax | | | | | - |
| | | - | - | - | - | - |
| 7 | **Net Profit / (Loss) for the period (5-6)** | **297.00** | **181.00** | **206.00** | **309.00** | **138.00** |
| 8 | **Other Comprehensive Income (OCI)** | | | | | |
| | **A. Items that will not be reclassified to statement of Profit and Loss** | | | | | |
| | (i) Remeasurements of defined benefit plans | | | | | |
| | (ii) Income Tax relating to items that will not be reclassified to statement of Profit and Loss | **-2.00** | - | **-28.00** | **-2.00** | **-17.00** |
| | **B. Items that will be reclassified to statement of Profit and Loss** | | | | | - |
| | (i) Exchange differences in translating financial statements of foreign operations | | | | | - |
| | (ii) Income Tax relating to items that will be reclassified to statement of Profit and Loss | | | | | |
| | **Total Other Comprehensive Income (A+B)** | **-2.00** | - | **-28.00** | **-2.00** | **-17.00** |
| | | | | | | - |
| 9 | **Total Comprehensive Income for the period (7 + 8)** | **295.00** | **181.00** | **178.00** | **307.00** | **121.00** |
| 10 | **Earnings per share (in Rupees) (EPS for the quarter are not annualised)** | | | | | |
| | (a) Basic | **0.46** | **0.28** | **0.32** | **0.48** | **0.21** |
| | (b) Diluted | **0.46** | **0.28** | **0.32** | **0.48** | **0.21** |
| 11 | **Paid-up Equity Share Capital (Face Value Rs.10/-each)** | **6,500.00** | **6,500.00** | **6,500.00** | **6,500.00** | **6,500.00** |
| 12 | **Other Equity excluding Revaluation Reserves** | - | - | - | - | - |
| 13 | **Capital Redemption Reserve / Debenture Redemption Reserve** | - | - | - | - | - |
| 14 | **Net Worth (including Retained Earning)** | | | | **214.00** | **-93.00** |

**Material Accounting Policies and accompanying Notes No. 1 to 49 form an integral part of the Financial Statements**

**As per our Report of even dated attached**

**For M/s Vinay Kumar & Co.**

**Chartered Accountants**
**Firm Registration No. 000719C**

VINAY KUMAR & CO ★ Chartered Accountants

Rishabh Agrawal

**(CA Rishabh Agrawal)**
**Partner**
**Membership No. 450077**
**UDIN:** 26450077YEHSJB6113

**Place: Prayagraj**
**Date:** 30 APR 2026

**(Irfan Ahmad)**
**CFO**

**(Shailendra Singh Chandel)**
**Director**
**DIN: 11385516**

**Varsha Maniyar**
**Company Secretary**

**For and on behalf of the Board of Directors**

**(Sanjay Kumar Dhupar)**
**CEO**

**(Satyanarayana Muthuluri)**
**Chairman**
**DIN: 10899724**

NAINI AEROSPACE LIMITED
Ministry of Defence Undertaking Govt. of India
POST: TSL NAINI, PRAYAGRAJ

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NAINI AEROSPACE LIMITED

## Standalone Statement of Changes in Equity for the year ended 31 March 2026

**A. Equity Share Capital** (Rs. in Lakhs)

| Particulars | Balance as at 1 April, 2025 | Changes in Equity Share Capital due to prior period errors | Restated Balance as at 1 April, 2025 | Changes in Equity Share Capital for the year ended 31 March 2026 | Balance as at 31 March, 2026 |
|---|---|---|---|---|---|
| Equity Share Capital | 6,500.00 | - | 6,500.00 | - | 6,500.00 |

| Particulars | Balance as at 1 April, 2024 | Changes in Equity Share Capital due to prior period errors | Restated Balance as at 1 April, 2024 | Changes in Equity Share Capital for the year ended 31 March 2025 | Balance as at 31 March, 2025 |
|---|---|---|---|---|---|
| Equity Share Capital | 6,500.00 | - | 6,500.00 | - | 6,500.00 |

Material Accounting Policies and accompanying Notes No. 1 to 49 form an integral part of the Financial Statements

As per our Report of even

For and on behalf of the Board of Directors

For M/s Vinay Kumar & Co.

Chartered Accountants
Firm Registration No. 000719C

(CA Rishabh Agrawal)
Partner
Membership No. 450077
UDIN:26450077YEHSJB6113

VINAY KUMAR & CO. * Chartered Accountants *

(Irfan Ahmad)
CFO

(Sanjay Kumar Dhupar)
CEO

(Shailendra Singh Chandel)
Director
DIN: 11385516

(Satyanarayana Muthuluri)
Chairman
DIN: 10899724

NAINI AEROSPACE LIMITED * Ministry of Defence Undertaking Govt. of India

Varsha Maniyar
Company Secretary

Place: Prayagraj
Date: 30 APR 2026

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NAINI AEROSPACE LIMITED

Standalone Statement of Changes in Equity for the year ended 31 March 2026

**B. Other Equity**

(Rs. in Lakhs)

| Particulars | Other Equity | | | | | | Total Other Equity |
|---|---|---|---|---|---|---|---|
| | Reserves and Surplus | | | | Other Comprehensive Income | | |
| | Research and Development Reserve | Capital Redemption Reserve | General Reserve | Retained earnings | Remeasurements of net defined benefit liability/ asset | Exchange differences in translating the financial statements of a foreign operation | |
| **Balance as at 1 April, 2025** | - | - | (6,593.00) | - | - | - | (6,593.00) |
| Changes in Other Equity due to changes in accounting policy or prior period errors | - | - | - | - | - | - | - |
| **Restated Balance as at 1 April, 2025** | - | - | (6,593.00) | - | - | - | (6,593.00) |
| **Changes in Other Equity for the year ended 31 March, 2026** | | - | - | - | - | - | |
| Profit/(Loss) for the year ended 31 March, 2026 | - | - | - | 309.00 | - | - | 309.00 |
| Items that will be reclassified to profit or loss | - | - | - | - | - | - | - |
| Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - | - |
| Items that will not be reclassified to profit or loss | - | - | - | - | (2.00) | - | (2.00) |
| Remeasurements of the net defined benefit liability/asset | - | - | - | (2.00) | - | - | (2.00) |
| Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | - | - |
| Transfer to Retained Earnings | - | - | - | - | 2.00 | - | 2.00 |
| **Total comprehensive income for the year ended 31 March, 2026** | - | - | - | **307.00** | - | - | **307.00** |
| Current year Transfer | - | - | - | - | - | - | - |
| Transfer to General Reserve on utlization | - | - | - | - | - | - | - |
| Surplus Transferred from Statement of Profit and Loss | - | - | 309.00 | - | - | - | 309.00 |
| Transfer from Research & Development Reserve | - | - | - | - | - | - | - |
| Transfer to Research & Development Reserve | - | - | - | - | - | - | - |
| Interim Dividend | - | - | - | - | - | - | - |
| Transfer to General Reserve | - | - | - | (309.00) | - | - | (309.00) |
| **Balance as at 31 March, 2026** | - | - | (6,284.00) | (2.00) | - | - | (6,286.00) |
| **Balance as at 1 April, 2024** | - | - | (6,714.00) | - | - | - | (6,714.00) |
| Changes in Other Equity due to changes in accounting policy or prior period errors | - | - | - | - | - | - | - |
| **Restated Balance as at 1 April, 2024** | - | - | (6,714.00) | - | - | - | (6,714.00) |
| **Changes in Other Equity for the year ended 31 March, 2025** | | - | - | - | - | - | |
| Profit/(Loss) for the year ended 31 March, 2025 | - | - | - | 138.00 | - | - | 138.00 |
| Items that will be reclassified to profit or loss | - | - | - | - | - | - | - |
| Income tax relating to items that will be reclassified to profit or loss | - | - | - | - | - | - | - |
| Items that will not be reclassified to profit or loss | - | - | - | - | (17.00) | - | (17.00) |
| Remeasurements of the net defined benefit liability/asset | - | - | - | (17.00) | - | - | (17.00) |
| Income tax relating to items that will not be reclassified to profit or loss | - | - | - | - | - | - | - |
| Transfer to Retained Earnings | - | - | - | - | 17.00 | - | 17.00 |
| **Total comprehensive income for the year ended 31 March, 2025** | - | - | - | **121.00** | - | - | **121.00** |
| Current year Transfer | - | - | - | - | - | - | - |
| Transfer to General Reserve on utlization | - | - | - | - | - | - | - |
| Surplus Transferred from Statement of Profit and Loss | - | - | 138.00 | - | - | - | 138.00 |
| Transfer from Research & Development Reserve | - | - | - | - | - | - | - |
| Transfer to Research & Development Reserve | - | - | - | - | - | - | - |
| Final Dividend | - | - | - | - | - | - | - |
| Transfer to General Reserves | - | - | - | (138.00) | - | - | (138.00) |
| **Balance as at 31 March, 2025** | - | - | (6,576.00) | (17.00) | - | - | (6,593.00) |

Material accounting policies and accompanying Notes No.1 to 49 form an integral part of the financial statements

As per our report of even date

For M/s Vinay Kumar & Co.

Chartered Accountants

Firm Registration No. 000719C

VINAY KUMAR & CO. * Chartered Accountants *

(CA Rishabh Agrawal)

Partner

Membership No. 450077

UDIN: 26450077YEHSJB6113

Place: Prayagraj

Date: 30 APR 2026

**For and on behalf of the Board of Directors**

(Irfan Ahmad)
CFO

(Sanjay Kumar Dhupar)
CEO

(Shailendra Singh Chandel)
Director
DIN: 11385516

(Satyanarayana Muthulkri)
Chairman
DIN: 10899724

Varsha Maniyar
Company Secretary

NAINI AEROSPACE LIMITED * Ministry of Defence Undertaking Govt. of India * POST: TSL NAINI, PRAYAGRAJ

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**NAINI AEROSPACE LIMITED**

**Standalone Balance Sheet As at 31st March 2026**

(Rs in Lakhs)

| Particulars | Note No. | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|---|
| **ASSETS** | | | |
| **Non-current assets** | | | |
| (a) Property, Plant and Equipment | 1 | | |
| Gross Block | 1A | 1,287.00 | 1,284.00 |
| Less: Accumulated Depreciation | 1B | 595.00 | 530.00 |
| Less: Impairment | 1C | - | - |
| Net Block | | 692.00 | 754.00 |
| (b) Capital work-in-progress | 2 | 2.00 | - |
| (c) Investment Property | 3 | | |
| Gross Block | 3A | - | - |
| Less: Accumulated Depreciation | 3B | - | - |
| Less: Impairment | 3C | - | - |
| Net Block | | - | - |
| (d) Goodwill | 4 | | |
| (e) Other Intangible assets | 5 | | |
| Gross Block | 5A | 2.00 | 2.00 |
| Less: Accumulated Amortization | 5B | 2.00 | 2.00 |
| Less: Impairment | 5C | - | - |
| Net Block | | - | - |
| (f) Intangible Assets under Development | 6 | | |
| Gross Block | 6A | - | - |
| Less: Accumulated Amortization | 6B | - | - |
| Less: Impairment | 6C | - | - |
| Net Block | | - | - |
| (g) Financial Assets | | | |
| (i) Investments in Subsidiaries and Joint Ventures | 7 | - | - |
| (ii) Investments | 7A | 758.00 | 1,034.00 |
| (iii) Trade Receivables | 8 | - | - |
| (iv) Contract Assets | 8A | - | - |
| (v) Loans | 9 | - | - |
| (vi) Other Financial Assets | 10 | 954.00 | - |
| (h) Deferred tax Assets (Net) | 11 | - | - |
| (i) Other Non-Current Assets | 12 | - | - |
| **Total non-current assets** | | **2,406.00** | **1,788.00** |
| **Current assets** | | | |
| (a) Inventories | 13 | 2.00 | - |
| (b) Financial Assets | | | |
| (i) Investments | 14 | - | - |
| (ii) Trade receivables | 15 | 639.00 | 584.00 |
| (iii) Contract Assets | 15A | - | - |
| (iv) Cash and Cash Equivalents | 16 | 48.00 | 109.00 |
| (v) Bank Balances other than Cash and Cash Equivalents | 17 | 351.00 | 987.00 |
| (vi) Loans | 18 | 11.00 | 11.00 |
| (vii) Other Financial Assets | 19 | 73.00 | 25.00 |
| (c) Current Tax Assets (Net) | 20 | - | - |
| (d) Other Currents Assets | 21 | 52.00 | 18.00 |
| **Total current assets** | | **1,176.00** | **1,734.00** |
| Assets held for Sale | | - | - |
| **Total Assets** | | **3,582.00** | **3,522.00** |

VINAY KUMAR & CO * Chartered Accountants *

NAINI AEROSPACE LIMITED POST: TSL NAINI, PRAYAGRAJ Ministry of Defence Undertaking Govt. of India

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**NAINI AEROSPACE LIMITED**

**Standalone Balance Sheet As at 31st March 2026**

(Rs in Lakhs)

| Particulars | Note No. | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|---|
| **EQUITY AND LIABILITIES** | | | |
| **Equity** | | | |
| (a) Equity Share capital | 22 | 6,500.00 | 6,500.00 |
| (b) Other Equity | 23 | (6,286.00) | (6,593.00) |
| **Total equity** | | **214.00** | **(93.00)** |
| **LIABILITIES** | | | |
| **Non-current liabilities** | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 24 | - | - |
| (ia) Lease Liabilities | 24A | 87.00 | 81.00 |
| (ii) Trade payables | 25 | | |
| A) total outstanding dues of micro enterprises and small Enterprises | | - | - |
| B) total outstanding dues of creditors other than micro enterprises and Small Enterprises | | - | - |
| Sub Total- Trade payables | | - | - |
| (iii) Other Financial Liabilities | 26 | - | - |
| (b) Provisions | 27 | 725.00 | 1,135.00 |
| (c) Deferred Tax Liabilities (Net) | 28 | - | - |
| (d) Other Non-Current Liabilities | 29 | - | - |
| **Total non-current liabilities** | | **812.00** | **1,216.00** |
| **Current Liabilities** | | | |
| (a) Financial liabilities | | | |
| (i) Borrowings | 30 | - | - |
| (ia) Lease Liabilities | 30A | - | - |
| (ii) Trade payables | 31 | | |
| A) total outstanding dues of micro enterprises and small Enterprises | | 16.00 | 40.00 |
| B) total outstanding dues of creditors other than micro enterprises and Small Enterprises | | 176.00 | 2.00 |
| Sub Total- Trade payables | | 192.00 | 42.00 |
| (iii) Other Financial liabilities | 32 | 2,259.00 | 2,277.00 |
| (b) Other Current Liabilities | 33 | 85.00 | 60.00 |
| (c) Provisions | 34 | 20.00 | 20.00 |
| (d) Current tax liabilities (Net) | 35 | - | - |
| **Total current liabilities** | | **2,556.00** | **2,399.00** |
| **Total Equity and Liabilities** | | **3,582.00** | **3,522.00** |

**Material accounting policies and accompanying Notes No.1 to 49 form an integral part of the financial statements**

**As per our report of even date attached**

**For and on behalf of the Board of Directors**

**For M/s Vinay Kumar & Co**

**Chartered Accountants**
**Firm Registration No.000719C**

VINAY KUMAR & CO Chartered Accountants

Rishabh Agrawal

**(CA Rishabh Agrawal)**
**Partner**
**Membership No.450077**
**UDIN:** 26450077YEHSJB6113

**Place: Prayagraj**
**Date:** 30 APR 2026

**(Irfan Ahmad)**
**CFO**

**(Sanjay Kumar Dhupar)**
**CEO**

**(Shailendra Singh Chandel)**
**Director**
**DIN: 11385516**

**(Satyanarayana Muthuluri)**
**Chairman**
**DIN: 10899724**

**Varsha Maniyar**
**Company Secretary**

NAINI AEROSPACE LIMITED Ministry of Defence Undertaking Govt. of India POST: TSL NAINI, PRAYAGRAJ

**NAINI AEROSPACE LIMITED**

**Standalone Statement of Profit and Loss for the year ended 31st March 2026**

(Rs in Lakhs)

| S.No | Particulars | Note No. | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|---|---|
| | **REVENUE-** | | | |
| I | Revenue from Operations | 36 | 2,023.00 | 1,825.00 |
| II | Other Income | 37 | 74.00 | 61.00 |
| III | **Total Income (I+II)** | | **2,097.00** | **1,886.00** |
| IV | **EXPENSES** | | | |
| | Cost of Materials Consumed | 38 | 387.00 | 179.00 |
| | Purchases of Stock-in-Trade | 38A | - | - |
| | Changes in Inventories of Finished Goods, Stock-in-Trade, Work-in-Progress and Scrap | 39 | - | - |
| | Employee Benefits Expense | 40 | 1,032.00 | 1,212.00 |
| | Finance Costs | 41 | 6.00 | 6.00 |
| | Depreciation and Amortization Expense | 42 | 65.00 | 67.00 |
| | Impairment Loss | 42A | - | - |
| | Other Expenses | 43 | 298.00 | 284.00 |
| | Direct Input to WIP / Expenses Capitalised | 44 | - | - |
| | Provisions | 45 | - | - |
| | **Total Gross Expenses** | | **1,788.00** | **1,748.00** |
| | Less: Expenses relating to Capital and Other Accounts | 46 | - | - |
| | **Total expenses (IV)** | | **1,788.00** | **1,748.00** |
| V | **Profit/(Loss) before Exceptional items and Tax (III-IV)** | | **309.00** | **138.00** |
| VI | Exceptional Items | | - | - |
| VII | **Profit/(loss) before tax (V+VI)** | | **309.00** | **138.00** |
| VIII | Tax expense: | | | |
| | (1) Current Tax | | - | - |
| | (2) Earlier Year Tax Refund/Liability | | - | - |
| | (3) Deferred Tax | | - | - |
| IX | Profit (Loss) for the period from Continuing Operations (VII-VIII) | | 309.00 | 138.00 |
| X | Profit/(loss) from Discontinued Operations | | | |
| XI | Tax expense of Discontinued Operations | | | |
| XII | Profit/(loss) from discontinued operations (after tax) (X-XI) | | - | - |
| XIII | Profit/(loss) for the period (IX+XII) | | **309.00** | **138.00** |
| XIV | **Other Comprehensive Income (OCI)** | | | |
| | A (i) Items that will not be reclassified to profit or loss | 47 | (2.00) | (17.00) |
| | (ii) Income tax benefit/(expense) on the items that will not be reclassified to Profit or Loss | | - | - |
| | B (i) Items that will be reclassified to profit or loss | 48 | - | - |
| | (ii) Income tax benefit/(expense) on items that will be reclassified to Profit or Loss | | - | - |
| | **Total Other Comprehensive Income (A + B)** | | **(2.00)** | **(17.00)** |
| XV | **Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period)** | | **307.00** | **121.00** |
| XVI | Earnings per Equity Share (for Continuing Operations): | Clause 1 of Note 49 | | |
| | (1) Basic (Rs.) | | 0.48 | 0.21 |
| | (2) Diluted (Rs.) | | 0.48 | 0.21 |
| XVII | Earnings per Equity Share (for Discontinued Operations): | | | |
| | (1) Basic (Rs.) | | | |
| | (2) Diluted (Rs.) | | | |
| XVIII | Earnings per Equity Share (for Continuing & Discontinued Operations): | | | |
| | (1) Basic (Rs.) | | 0.48 | 0.21 |
| | (2) Diluted (Rs.) | | 0.48 | 0.21 |

**Material accounting policies and accompanying Notes No.1 to 49 form an integral part of the financial statements**

**As per our report of even date attached**

**For and on behalf of the Board of Directors**

**For M/s Vinay Kumar & Co**

**Chartered Accountants**
**Firm Registration No.000719C**

VINAY KUMAR & CO * Chartered Accountants *

Rishabh Agrawal

**(CA Rishabh Agrawal)**
**Partner**
**Membership No.450077**
**UDIN:** 26450077YEHSJB6113

**Place: Prayagraj**
**Date:** 30 APR 2026

**(Irfan Ahmad)**
**CFO**

**(Sanjay Kumar Dhupar)**
**CEO**

**(Shailendra Singh Chandel)**
**Director**
**DIN: 11385516**

**(Satyanarayana Muthuluri)**
**Chairman**
**DIN: 10899724**

**Varsha Maniyar**
**Company Secretary**

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NAINI AEROSPACE LIMITED * Ministry of Defence Undertaking Govt. of India *

**Note -1- Property, Plant and Equipment**

**Note -1A-Gross Block -Property, Plant and Equipment**

**The changes in the carrying value of property, plant and equipment for the year ended 31st March 2026 are as follows:**

(Rs in Lakhs)

| Particulars | Gross block As at 1st April 2025 | Additions | Acquisitions through Business Combination | Reclassification /Adjustment | Disposals | Transfer to (-) from (+) Div | Gross Block As at 31st March 2026 |
|---|---|---|---|---|---|---|---|
| **Own Assets:** | | | | | | | |
| Land - | | | | | | | |
| - Leasehold | 34.00 | | | | | | 34.00 |
| - Freehold | | | | | | | |
| Buildings | 386.00 | | | | | | 386.00 |
| Plant and Equipment | 466.00 | | | | | | 466.00 |
| Furniture and Fixtures | 31.00 | | | | | | 31.00 |
| Vehicles | 32.00 | | | | | | 32.00 |
| Office Equipment | 127.00 | 1.00 | | | | | 128.00 |
| **Others** | | | | | | | |
| Assets used for CSR Activities | | | | | | | |
| Roads and Drains | 50.00 | | | | | | 50.00 |
| Water Supply | 6.00 | | | | | | 6.00 |
| Rail Road Sidings | | | | | | | |
| Runways | | | | | | | |
| Aircraft/Helicopters | | | | | | | |
| **Sub Total** | **1,132.00** | **1.00** | | | | | **1,133.00** |
| Special Tools | 107.00 | 2.00 | | | | | 109.00 |
| **Total Own Assets:** | **1,239.00** | **3.00** | | | | | **1,242.00** |
| **Right -of -Use Asset:** | | | | | | | |
| Land | 45.00 | | | | | | 45.00 |
| Buildings | | | | | | | |
| **Total Right -of -Use Asset:** | **45.00** | | | | | | **45.00** |
| **Total** | **1,284.00** | **3.00** | | | | | **1,287.00** |

(i) The amount of contractual commitments for the accquisition of Property, Plant and Equipment is disclosed under Clause 4 of Note 49

(ii) There is no charge or lein on Property, Plant and Equipment

(iii) Refer Clause 18 & 43A & 43B of Note 49

VINAY KUMAR & CO * Chartered Accountants *

AEROSPACE LIMITED

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Note -1B-Accumulated Depreciation- Property, Plant and Equipment

| Particulars | Provision As at 1st April 2025 | Additions | Acquisitions through Business Combination | Reclassification /Adjustment | Transfer to(-) from (+) Div | Disposals | Provisions As at 31st March 2026 |
|---|---|---|---|---|---|---|---|
| **Own Assets:** | | | | | | | |
| Land - | | | | | | | |
| - Leasehold | 6.00 | 1.00 | | | | | 7.00 |
| - Freehold | | | | | | | |
| Buildings | 57.00 | 11.00 | | | | | 68.00 |
| Plant and Equipment | 194.00 | 39.00 | | | | | 233.00 |
| Furniture and Fixtures | 29.00 | 1.00 | | | | | 30.00 |
| Vehicles | 23.00 | 3.00 | | | | | 26.00 |
| Office Equipment | 123.00 | 3.00 | | | | | 126.00 |
| **Others** | | | | | | | |
| Assets used for CSR Activities | | | | | | | |
| Roads and Drains | 50.00 | | | | | | 50.00 |
| Water Supply | | | | | | | |
| Rail Road Sidings | | | | | | | |
| Runways | | | | | | | |
| Aircraft/Helicopters | | | | | | | |
| **Subtotal** | 482.00 | 58.00 | | | | | 540.00 |
| Special Tools | 42.00 | 6.00 | | | | | 48.00 |
| **Total Own Assets:** | 524.00 | 64.00 | | | | | 588.00 |
| **Right -of -Use Asset:** | | | | | | | |
| Land | 6.00 | 1.00 | | | | | 7.00 |
| Buildings | | | | | | | |
| **Total Right -of -Use Asset:** | 6.00 | 1.00 | | | | | 7.00 |
| **Total** | 530.00 | 65.00 | | | | | 595.00 |

Above Includes:

| | As at 31st March 2026 |
|---|---|
| Gross Value of Assets retired from Active Use | |
| Less : Cumulative Depreciated Value of Assets retired from Active Use. | |
| WDV of Assets Retired from Active Use. | |

VINAY KUMAR & CO * Chartered Accountants *

NAINI AEROSPACE LIMITED * (A Ministry of Defence Undertaking Govt. of India) PO ... PRAYAGRAJ

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Note -1C - Impairment Loss - Property, Plant and Equipment

(Rs in Lakhs)

| Particulars | Impairment Loss As at 1st April 2025 | Additions | Acquisitions through Business Combination | Reclassification /Adjustment | Transfer to(-) from (+) Div | Disposals | Impairment Loss As at 31st March 2026 | Net Block As at 31st March 2026 | Net Block As at 31st March 2025 |
|---|---|---|---|---|---|---|---|---|---|
| **Own Assets:** | | | | | | | | | |
| Land - | | | | | | | | | |
| - Leasehold | | | | | | | | 27.00 | 28.00 |
| - Freehold | | | | | | | | | |
| Buildings | | | | | | | | 318.00 | 329.00 |
| Plant and Equipment | | | | | | | | 233.00 | 272.00 |
| Furniture and Fixtures | | | | | | | | 1.00 | 2.00 |
| Vehicles | | | | | | | | 6.00 | 9.00 |
| Office Equipment | | | | | | | | 2.00 | 4.00 |
| **Others** | | | | | | | | | |
| Assets used for CSR Activities | | | | | | | | | |
| Roads and Drains | | | | | | | | | |
| Water Supply | | | | | | | | 6.00 | 6.00 |
| Rail Road Sidings | | | | | | | | | |
| Runways | | | | | | | | | |
| Aircraft/Helicopters | | | | | | | | | |
| **Subtotal** | | | | | | | | **593.00** | **650.00** |
| Special Tools | | | | | | | | 61.00 | 65.00 |
| **Total Own Assets:** | | | | | | | | **654.00** | **715.00** |
| **Right -of -Use Asset:** | | | | | | | | | |
| Land | | | | | | | | 38.00 | 39.00 |
| Buildings | | | | | | | | | |
| **Total Right -of -Use Asset:** | | | | | | | | **38.00** | **39.00** |
| **Total** | | | | | | | | **692.00** | **754.00** |

VINAY KUMAR & CO ★ Chartered Accountants ★

NAINI AEROSPACE LIMITED ★ Ministry of Defence Undertaking Govt. of India ★ NAINI, PRAYAGRAJ

**Note -1- Property, Plant and Equipment**

**Note -1A-Gross Block -Property, Plant and Equipment**

**The changes in the carrying value of property, plant and equipment for the year ended 31st March 2025 are as follows:**

(Rs in Lakhs)

| Particulars | Gross block As at 1st April 2024 | Additions | Acquisitions through Business Combination | Reclassification /Adjustment | Disposals | Transfer to (-) from (+) Div | Gross Block As at 31st March 2025 |
|---|---|---|---|---|---|---|---|
| Land - | | | | | | | |
| - Leasehold | 34.00 | | | | | | 34.00 |
| - Freehold | | | | | | | |
| Buildings | 386.00 | | | | | | 386.00 |
| Plant and Equipment | 332.00 | 134.00 | | | | | 466.00 |
| Furniture and Fixtures | 31.00 | | | | | | 31.00 |
| Vehicles | 32.00 | | | | | | 32.00 |
| Office Equipment | 127.00 | | | | | | 127.00 |
| **Others** | | | | | | | |
| Assets used for CSR Activities | | | | | | | |
| Roads and Drains | 50.00 | | | | | | 50.00 |
| Water Supply | 6.00 | | | | | | 6.00 |
| Rail Road Sidings | | | | | | | |
| Runways | | | | | | | |
| Aircraft/Helicopters | | | | | | | |
| **Sub Total** | **998.00** | **134.00** | | | | | **1,132.00** |
| Special Tools | 107.00 | | | | | | 107.00 |
| **Total Own Assets:** | **1,105.00** | **134.00** | | | | | **1,239.00** |
| **Right -of -Use Asset:** | | | | | | | |
| Land | 45.00 | | | | | | 45.00 |
| Buildings | | | | | | | |
| **Total Right -of -Use Asset** | **45.00** | | | | | | **45.00** |
| **Total** | **1,150.00** | **134.00** | | | | | **1,284.00** |

(i) The amount of contractual commitments for the accquisition of Property, Plant and Equipment is disclosed under Clause 4 of Note 49
(ii) There is no charge or lein on Property, Plant and Equipment
(iii) Refer Clause 18 & 43A & 43B of Note 49

VINAY KUMAR & CO * Chartered Accountants *

AERONAUTICS AEROSPACE LIMITED * Ministry of Defence Undertaking Govt. of India * POST COLPAHI PRAYAGRAJ

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Note -1B-Accumulated Depreciation- Property, Plant and Equipment

(Rs in Lakhs)

| Particulars | Provision As at 1st April 2024 | Additions | Acquisitions through Business Combination | Reclassification /Adjustment | Transfer to(-) from (+) Div | Disposals | Provisions As at 31st March 2025 |
|---|---|---|---|---|---|---|---|
| **Own Assets:** | | | | | | | |
| Land - | | | | | | | |
| - Leasehold | 5.00 | 1.00 | | | | | 6.00 |
| - Freehold | | | | | | | |
| Buildings | 46.00 | 11.00 | | | | | 57.00 |
| Plant and Equipment | 158.00 | 36.00 | | | | | 194.00 |
| Furniture and Fixtures | 28.00 | 1.00 | | | | | 29.00 |
| Vehicles | 19.00 | 4.00 | | | | | 23.00 |
| Office Equipment | 118.00 | 5.00 | | | | | 123.00 |
| **Others** | | | | | | | |
| Assets used for CSR Activities | | | | | | | |
| Roads and Drains | 49.00 | 1.00 | | | | | 50.00 |
| Water Supply | | | | | | | |
| Rail Road Sidings | | | | | | | |
| Runways | | | | | | | |
| Aircraft/Helicopters | | | | | | | |
| **Subtotal** | **423.00** | **59.00** | | | | | **482.00** |
| Special Tools | 35.00 | 7.00 | | | | | 42.00 |
| **Total Own Assets:** | **458.00** | **66.00** | | | | | **524.00** |
| **Right -of -Use Asset:** | | | | | | | |
| Land | 5.00 | 1.00 | | | | | 6.00 |
| Buildings | | | | | | | |
| **Total Right -of -Use Asset:** | **5.00** | **1.00** | | | | | **6.00** |
| **Total** | **463.00** | **67.00** | | | | | **530.00** |

Above Includes:

| | As at 31st March 2025 |
|---|---|
| Gross Value of Assets retired from Active Use | |
| Less : Cumulative Depreciated Value of Assets retired from Active Use. | |
| WDV of Assets Retired from Active Use. | |

VINAY KUMAR & CO ★ Chartered Accountants ★

NAINI AEROSPACE LIMITED ★ PRAYAGRAJ
Ministry of Defence Undertaking Govt. of India

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Note -1C - Impairment Loss - Property, Plant and Equipment

(Rs in Lakhs)

| Particulars | Impairment Loss As at 1st April 2024 | Additions | Acquisitions through Business Combination | Reclassification /Adjustment | Transfer to(-) from (+) Div | Disposals | Impairment Loss As at 31st March 2025 | Net Block As at 31st March 2025 | Net Block As at 31st March 2024 |
|---|---|---|---|---|---|---|---|---|---|
| **Own Assets:** | | | | | | | | | |
| Land - | | | | | | | | | |
| - Leasehold | | | | | | | | 28.00 | 29.00 |
| - Freehold | | | | | | | | | |
| Buildings | | | | | | | | 329.00 | 340.00 |
| Plant and Equipment | | | | | | | | 272.00 | 174.00 |
| Furniture and Fixtures | | | | | | | | 2.00 | 3.00 |
| Vehicles | | | | | | | | 9.00 | 13.00 |
| Office Equipment | | | | | | | | 4.00 | 9.00 |
| **Others** | | | | | | | | | |
| Assets used for CSR Activities | | | | | | | | | 1.00 |
| Roads and Drains | | | | | | | | 6.00 | 6.00 |
| Water Supply | | | | | | | | | |
| Rail Road Sidings | | | | | | | | | |
| Runways | | | | | | | | | |
| Aircraft/Helicopters | | | | | | | | | |
| **Subtotal** | | | | | | | | **650.00** | **575.00** |
| Special Tools | | | | | | | | 65.00 | 72.00 |
| **Total Own Assets** | | | | | | | | **715.00** | **647.00** |
| **Right -of -Use Asset:** | | | | | | | | | |
| Land | | | | | | | | 39.00 | 40.00 |
| Buildings | | | | | | | | | |
| **Total Right -of -Use Asset** | | | | | | | | **39.00** | **40.00** |
| **Total** | | | | | | | | **754.00** | **687.00** |

VINAY KUMAR & CO * Chartered Accountants *

NAINI AEROSPACE ... Ministry of Defence Undertaking Govt. of India * POST: TSL NAINI, PRAYAGRAJ

**Note 2- Capital Work-in-Progress**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| Buildings | 1.00 | - |
| Plant and Equipment | - | - |
| Furniture and Fixtures | 1.00 | - |
| Office Equipment | - | - |
| Water Supply | - | - |
| Roads and Drains | - | - |
| Plant and Equipment under Inspection and in Transit | - | - |
| Special Tools | - | - |
| **Gross Total** | **2.00** | **-** |
| Less: Provision for Capital Work in Progress | - | - |
| **TOTAL** | **2.00** | **-** |

(i) Refer Clause 5(a), 5(b) & 5( c) of Note 49 for further disclosures on capital work-in-progress

(ii) The amount of contractual commitments for the accquisition of Property, Plant and Equipment is disclosed under Clause 4 of Note 49

VINAY KUMAR & CO * Chartered Accountants *

NAINI AEROSPACE LIMITED * Ministry of Defence Undertaking Govt. of India * POST: TSL NAINI, PRAYAGRAJ

**Note -5 -Other Intangible assets**

**The changes in the carrying value of other intangible assets for the year ended 31st March 2026 are as follows:**

**Note-5A -Gross Block - Other Intangible Assets**

(Rs in Lakhs)

| Particulars | As at 1st April 2025 | Additions | Acquisitions through Business Combination | Adjustment* | As at 31st March 2026 |
|---|---|---|---|---|---|
| Licence Fees | - | - | - | - | - |
| Computer Software | 2.00 | - | - | - | 2.00 |
| Documentation | - | - | - | - | - |
| Development Expenditure | - | - | - | - | - |
| Others | - | - | - | - | - |
| **Total** | **2.00** | **-** | **-** | **-** | **2.00** |

*The Intangible assets under development has been completed and transferred to other intangible assets (Refer Note 6A)

**Note-5B -Accumulated Amortization - Other Intangible assets**

(Rs in Lakhs)

| Particulars | As at 1st April 2025 | Amortisation | Acquisitions through Business Combination | Adjustment | As at 31st March 2026 |
|---|---|---|---|---|---|
| Licence Fees | - | - | - | - | - |
| Computer Software | 2.00 | - | - | - | 2.00 |
| Documentation | - | - | - | - | - |
| Development Expenditure | - | - | - | - | - |
| Others | - | - | - | - | - |
| **Total** | **2.00** | **-** | **-** | **-** | **2.00** |

**Note-5C -Impairment Loss -Other Intangible assets**

(Rs in Lakhs)

| Particulars | As at 1st April 2025 | Impairment Loss | Acquisitions through Business Combination | Adjustment | As at 31st March 2026 |
|---|---|---|---|---|---|
| Licence Fees | - | - | - | - | - |
| Computer Software | - | - | - | - | - |
| Documentation | - | - | - | - | - |
| Development Expenditure | - | - | - | - | - |
| Others | - | - | - | - | - |
| **Total** | **-** | **-** | **-** | **-** | **-** |

VINAY KUMAR & CO * Chartered Accountants *

NAINI AEROSPACE LIMITED * Ministry of Defence Undertaking Govt. of India * POST: TSL NAINI, PRAYAGRAJ

**Note -5 -Other Intangible assets**

**The changes in the carrying value of other intangible assets for the year ended 31st March 2025 are as follows:**

**Note-5A -Gross Block - Other Intangible Assets**

(Rs in Lakhs)

| Particulars | As at 1st April 2024 | Additions | Acquisitions through Business Combination | Adjustment* | As at 31st March 2025 |
|---|---|---|---|---|---|
| Licence Fees | - | - | - | - | - |
| Computer Software | 2.00 | - | - | - | 2.00 |
| Documentation | - | - | - | - | - |
| Development Expenditure | - | - | - | - | - |
| **Total** | **2.00** | **-** | **-** | **-** | **2.00** |

*The Intangible assets under development has been completed and transferred to other intangible assets (Refer Note 6A)

**Note-5B -Accumulated Amortization - Other Intangible assets**

(Rs in Lakhs)

| Particulars | As at 1st April 2024 | Amortisation | Acquisitions through Business Combination | Adjustment | As at 31st March 2025 |
|---|---|---|---|---|---|
| Licence Fees | - | - | - | - | - |
| Computer Software | 2.00 | - | - | - | 2.00 |
| Documentation | - | - | - | - | - |
| Development Expenditure | - | - | - | - | - |
| **Total** | **2.00** | **-** | **-** | **-** | **2.00** |

**Note-5C -Impairment Loss -Other Intangible assets**

(Rs in Lakhs)

| Particulars | As at 1st April 2024 | Impairment Loss | Acquisitions through Business Combination | Adjustment | As at 31st March 2025 |
|---|---|---|---|---|---|
| Licence Fees | - | - | - | - | - |
| Computer Software | - | - | - | - | - |
| Documentation | - | - | - | - | - |
| Development Expenditure | - | - | - | - | - |
| **Total** | **-** | **-** | **-** | **-** | **-** |

VINAY KUMAR & CO * Chartered Accountants *

NAINI AEROSPACE LIMITED * Ministry of Defence Undertaking Govt. of India * POST: TSL NAINI, PRAYAGRAJ

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**Note 7- Financial Asset- Investments - Subsidiaries & Joint Ventures at Cost less Provision**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **INVESTMENTS AT COST LESS PROVISION (UN-QUOTED)** | | |
| **Investment in Equity Instruments** | | |
| **1. Investment in Subsidiaries** | | |
| | - | - |
| Less Provision for Impairment in value of Investment | - | - |
| **Net** | - | - |
| | - | - |
| Less Provision for Impairment in value of Investment | - | - |
| **Net** | - | - |
| **Total In Equity of Subsidiaries (1)** | - | - |
| **2. Investment in Joint Ventures** | | |
| | - | - |
| Less Provision for Impairment in value of Investment | - | - |
| **Net** | - | - |
| | - | - |
| Less Provision for Impairment in value of Investment | - | - |
| **Net** | - | - |
| | - | - |
| Less Provision for Impairment in value of Investment | - | - |
| **Net** | - | - |
| | - | - |
| Less Provision for Impairment in value of Investment | - | - |
| **Net** | - | - |
| | - | - |
| Less Provision for Impairment in value of Investment | - | - |
| **Net** | - | - |
| | - | - |
| Less Provision for Impairment in value of Investment | - | - |
| **Net** | - | - |
| | - | - |
| Less Provision for Impairment in value of Investment | - | - |
| **Net** | - | - |
| | - | - |
| Less Provision for Impairment in value of Investment | - | - |
| **Net** | - | - |
| | - | - |
| Less Provision for Impairment in value of Investment | - | - |
| **Net** | - | - |
| | - | - |
| Less Provision for Impairment in value of Investment | - | - |
| **Net** | - | - |
| | - | - |
| Less Provision for Impairment in value of Investment | - | - |
| **Net** | - | - |
| | - | - |
| Less Provision for Impairment in value of Investment | - | - |
| **Net** | - | - |
| **Total In Equity of Joint Ventures (2)** | - | - |
| **TOTAL (1+2)** | - | - |

Disclosure

| | | |
|---|---|---|
| (i) Aggregate amount of Quoted Investment and Market Value. | | |
| (ii) Aggregate amount of Unquoted Investments. (net) | - | - |
| (iii) Aggregate amount of impairment in value of investments | - | - |

VINAY KUMAR & CO. Chartered Accountants

NAINI AEROSPACE LIMITED Ministry of Defence Undertaking Govt. of India POST: TSL NAINI, PRAYAGRAJ

**Note 7A- Financial Asset- Investments at Cost**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **A. Investments in Structured Entities (UNQUOTED)** | | |
| | - | - |
| | - | - |
| | - | - |
| | - | - |
| **Total In Equity of Others (A)** | - | - |
| **B. Other Investments (UNQUOTED)** | | |
| LIC of India (For Funding Gratuity & Earned Leave) | 758.00 | 1,034.00 |
| **Total In Other Investments (B)** | 758.00 | 1,034.00 |
| **TOTAL (A+B)** | **758.00** | **1,034.00** |
| (i) Aggregate amount of Quoted Investment and Market Value. | | |
| (ii) Aggregate amount of Unquoted Investments. (net) | 758.00 | 1,034.00 |
| (iii) Aggregate amount of impairment in value of investments | Nil | Nil |

**Note 8- Financial Asset-Trade Receivables**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **Trade Receivables** | | |
| Considered Good - Secured | - | - |
| Considered Good - UnSecured | - | - |
| Receivables which have significant increase in credit risk | - | - |
| Credit Impaired | - | - |
| | - | - |
| Less: Allowance for Doubtful Debts | - | - |
| **TOTAL** | - | - |

**Note 8A- Financial Asset-Contract Assets**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| Contract Assets | | |
| Unbilled Revenue | - | - |
| Less: Provision for Doubtful | - | - |
| **TOTAL** | - | - |

**Note 9- Financial Asset- Loans**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **A. Considered Good-Secured** | | |
| a) Loans to Related Parties | - | - |
| **b) Others** | | |
| Loans and advances to employees | - | - |
| **Sub-Total (A)** | - | - |
| **B. Considered Good-Unsecured** | | |
| a) Loans to Related Parties | - | - |
| **b) Others** | | |
| Loans and advances to employees | - | - |
| **Sub-Total (B)** | - | - |
| **C. Loans which have significant increase in credit risk** | | |
| **Sub-Total (C)** | - | - |
| **D. Loans - Credit Impaired** | | |
| **Sub-Total (D)** | - | - |
| **TOTAL (A +B+C+D)** | - | - |

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**Note 10- Other Financial Assets**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **A. Claims Receivable Unsecured** | | |
| Receivable - Credit Impaired | - | - |
| **Sub-Total** | - | - |
| Less: Provision for Doubtful Claims | - | - |
| **Sub-Total (A)** | - | - |
| **B) Security Deposit** | | |
| Govt Departments for Customs Duty and for Supplies | - | - |
| Public Utility Concerns | - | - |
| Others | - | - |
| **Sub-Total (B)** | - | - |
| **C. Balances with Bank** | | |
| Bank deposit with more than 12 Months maturity* | 954.00 | - |
| **Sub-Total (C)** | **954.00** | - |
| **D. Others** | | |
| Deferred Debts | - | - |
| **Sub-Total (D)** | - | - |
| **TOTAL (A +B +C+D)** | **954.00** | - |
| (i) Above balances of Claims Receivable include balances with related parties (Refer Receivables of Clause No.40A( e) of Note 49) | - | - |
| (ii) Above balances of Provision for Doubtful Claims include balances with related parties (Refer Receivables of Clause No.40A(n) of Note 49) | - | - |
| *(iii) Fully Earmarked for Committed Liabilities of more than 12 months | - | - |

**Note 11- Deferred Tax Assets (Net)**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| The tax effect of significant temporary differences that resulted in deferred tax assets: | | |
| As per last Balance Sheet | - | - |
| Add / (Less): Current Year's Assets | - | - |
| **TOTAL** | - | - |

Refer Clause 28(a) of Note 49

**Note 12- Other Non- Current assets**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **A. Capital Advances** | - | - |
| Less: Provision for Bad and Doubtful | - | - |
| **B. Advance Other than Capital Advances** | | |
| Advances against Goods and Services | - | - |
| Less: Provision for Bad and Doubtful | - | - |
| Advances against Special Tools | - | - |
| Less: Provision for Bad and Doubtful | - | - |
| Other Advances | - | - |
| Less: Provision for Bad and Doubtful | - | - |
| Advances to Related Parties | - | - |
| Less: Provision for Bad and Doubtful | - | - |
| | - | - |
| **C. Others** | | |
| Balances with Revenue Authorities | | |
| Income tax | - | - |
| Others-under dispute | - | - |
| Prepaid Expenses | - | - |
| **TOTAL (A+B+C)** | - | - |

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**Note 13- Inventories**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **Inventories ( At Lower of Cost and Net Realisable Value )#** | | |
| (i) Raw Materials and Components | 2.00 | - |
| Less: Provision for Redundancy | - | - |
| | **2.00** | - |
| (ii) Work-in-Progress | - | - |
| Less: Provision for Redundancy | - | - |
| | - | - |
| (iii) Finished Goods | - | - |
| (iv) Stock-in-Trade | - | - |
| (v) Stores and Spares | - | - |
| Less: Provision for Redundancy | - | - |
| | - | - |
| (vi) Loose Tools | - | - |
| Less: Provision for Redundancy | - | - |
| | - | - |
| (vii) Construction Materials | - | - |
| Less: Provision for Redundancy | - | - |
| | - | - |
| (viii) Disposable Scrap (at Net Realisable Value) | - | - |
| (ix) Goods under Inspection and in Transit | | |
| Raw material and Components | - | - |
| Stores and Spares | - | - |
| Loose Tools | - | - |
| | - | - |
| (x) Inventory - Warranty | - | - |
| Less: Provision for Redundancy | - | - |
| | - | - |
| **TOTAL** | **2.00** | - |
| (#) (i) Material lying with Customer locations | **2.00** | - |

**Note 14 - Financial Asset- Investments**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **INVESTMENTS AT COST LESS PROVISION (UN-QUOTED)** | | |
| **TOTAL** | - | - |
| **Disclosure** | | |
| (i) Aggregate amount of Quoted Investment and Market Value.<br>(ii) Aggregate amount of Unquoted Investments. (net)<br>(iii) Aggregate amount of impairment in value of investments | - | - |

**Note 15- Financial Asset- Trade Receivables**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **Trade Receivables** | | |
| Considered Good - Secured | - | - |
| Considered Good - Unsecured | 639.00 | 584.00 |
| Receivables which have significant increase in credit risk | - | - |
| Credit Impaired | - | - |
| | **639.00** | **584.00** |
| Less: Allowance for Doubtful Debts | - | - |
| **TOTAL** | **639.00** | **584.00** |
| (i) Above balances of trade receivables include balances with related parties (Refer Receivables of Clause No.40A(e) of Note 49) | **637.00** | **559.00** |
| (ii) Above balances of Provision for Doubtful Debts include balances with related parties (Refer Receivables of Clause No.40A(n) of Note 49)<br>(iii) Refer Clause 7 of Note 49 for ageing schedule of Trade Receivables | - | - |

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**Note 15A- Financial Asset- Contract Assets**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **Contract Assets** | | |
| Unbilled Revenue | - | - |
| Less: Allowance for Doubtful Debts | - | - |
| **TOTAL** | - | - |

Refer Clause 8 of Note 49 for ageing schedule of Contract Assets

**Note 16 - Financial Asset- Cash & Cash Equivalents**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| A. Balances with Bank | | |
| In Current Account | 48.00 | 109.00 |
| Term Deposits with original maturity upto 3 months | - | - |
| B. Cheques, Drafts on Hand | - | - |
| C. Cash on Hand | - | - |
| **Sub Total** | **48.00** | **109.00** |
| D. Others | | |
| In Other Short Term Deposits with Financial Institutions | - | - |
| Term Deposits with Financial Institutions | - | - |
| **Sub-Total (D)** | - | - |
| **TOTAL (A+B+C+D)** | **48.00** | **109.00** |

**Note-17 - Financial Asset- Bank Balances other than Cash and Cash Equivalents**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| Term Deposits with original maturity for more than 3 months but less than 12 months | 351.00 | 987.00 |
| Earmarked balances with banks for Unspent CSR | - | - |
| Earmarked balances with banks for Unpaid Dividend | - | - |
| **TOTAL** | **351.00** | **987.00** |

**Note 18- Financial Asset- Loans**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **A. Considered Good-Secured** | | |
| a) Loans to Related Parties | - | - |
| **b) Others** | | |
| Loans and advances to employees | - | - |
| **Sub-Total (A)** | - | - |
| **B. Considered Good-Unsecured** | | |
| a) Loans to Related Parties | - | - |
| **b) Others** | | |
| Loans and advances to employees | 11.00 | 11.00 |
| **Sub-Total (B)** | **11.00** | **11.00** |
| **C. Loans which have Significant Increase in credit risk** | | |
| **Sub-Total (C)** | - | - |
| **D. Loans - Credit Impaired** | | |
| **Sub-Total (D)** | - | - |
| **TOTAL (A +B+C+D)** | **11.00** | **11.00** |

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**Note 19- Other Financial Assets**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **Claims Receivable** | | |
| Unsecured Considered Good | 60.00 | 24.00 |
| Receivable which have Significant Increase in Credit Risk | - | - |
| Credit Impaired | - | - |
| | **60.00** | **24.00** |
| Less: Provision for Doubtful Claims | 12.00 | 12.00 |
| **Sub-Total** | **48.00** | **12.00** |
| **Security Deposit** | | |
| Govt Departments for Customs Duty and for Supplies | - | - |
| Public Utility Concerns | 8.00 | 8.00 |
| Others | - | - |
| Interest Accrued and Due on Investment with LIC of India | - | - |
| Interest Accrued and not Due on Term and Other Deposits | 17.00 | 5.00 |
| Current Maturities of Deferred Debt | - | - |
| Share Application Money Paid | - | - |
| **TOTAL** | **73.00** | **25.00** |
| (i) Above balances of Claims Receivable include balances with related parties (Refer Receivables of Clause No.40A( e) of Note 49) | - | - |
| (ii) Above balances of Provision for Doubtful Claims include balances with related parties (Refer Receivables of Clause No.40A(n) of Note 49) | - | - |

**Note-20 Current Tax Assets (Net)**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| Current Tax (Net) | - | - |
| **TOTAL** | - | - |

**Note 21- Other Current Assets**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **A. Advance Other than Capital Advances** | | |
| Advances against Goods and Services | - | - |
| Less: Provision for Bad and Doubtful | - | - |
| Advances against Special Tools | - | - |
| Less: Provision for Bad and Doubtful | - | - |
| Other Loans and Advances | 2.00 | 2.00 |
| Less: Provision for Bad and Doubtful | 2.00 | 2.00 |
| Advances to Related Parties | 1.00 | 1.00 |
| Less: Provision for Bad and Doubtful | - | - |
| **B. Others** | | |
| Prepaid Expenses | 3.00 | 2.00 |
| Unamortised discount on commercial paper | - | - |
| Balances with revenue Authorities | | |
| Income tax | 47.00 | 15.00 |
| Others | - | - |
| Balance with GST Electronic Ledger | 1.00 | - |
| Revenue Stamps | - | - |
| Balances in Franking Machine | - | - |
| **TOTAL** | **52.00** | **18.00** |
| Advances to Related Parties includes advance towards employees Gratuity Fund | - | - |

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**EQUITY**

**Note 22- Equity Share Capital**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **Authorised Capital**<br>**6,50,00,000 Equity Shares of Rs.10 each** | | |
| Issued, Subscribed and Fully Paid up<br>6,50,00,000 (6,50,00,000 PY) Equity Shares of Rs.10 each fully paid-up | 6,500.00 | 6,500.00 |
| Subscribed and not Fully Paid up | | |
| Par Value per Share (Rs. 10/-) | **10.00** | **10.00** |
| Reconciliation of the Number of Shares Outstanding at the beginning and at the end of the reporting period | | |
| Opening Equity Shares (Nos.) | 6,50,00,000.00 | 6,50,00,000.00 |
| Add: Additions during the Year (Nos.) | - | - |
| Less: Shares Bought Back (Nos.) | | |
| Closing Equity Shares (Nos.) | **6,50,00,000.00** | **6,50,00,000.00** |
| Shares in the Company held by each Shareholder holding more than 5 percent shares specifying the number of Shares held | | |
| Name of Shareholder **HINDUSTAN AERONAUTICS LIMITED** | | |
| % of Shareholding of 100% | - | - |
| Name of Shareholder **HINDUSTAN AERONAUTICS LIMITED** | | |
| % of Shareholding of 100% | 100% | 100% |
| Shares held by promoters at the end of the reporting period | | |
| **Promoters Name:HINDUSTAN AERONAUTICS LIMITED** | | |
| No. of Shares | **6.50.00.000.00** | **6.50.00.000.00** |
| % of total Shares | **100%** | **100%** |
| % Change during the year | - | - |

**Terms/ Rights attached to Equity shares**

The Company has one (1) Class of Shares i.e Equity Shares

The Equity Shares rank Pari Passu in all respects including right to Dividend, Issue of New Shares, Voting Rights and in the Assets of the Company in the event of Liquidation.

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**Note 23- Other Equity**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **A. Research & Development Reserve** | | |
| Opening Balance | - | - |
| Add: Current Year Transfer | - | - |
| Less: Transfer to General Reserve on utilisation | - | - |
| **Closing Balance (A)** | - | - |
| **B. Capital Redemption Reserve** | | |
| Opening Balance | - | - |
| Add: Current Year Transfer | - | - |
| Less: Written Back in Current Year | - | - |
| **Closing Balance (B)** | - | - |
| **C. Indigenization Fund Reserve** | | |
| Opening Balance | - | - |
| Add: Current Year Transfer | - | - |
| Less: Transfer to General Reserve on utilisation | - | - |
| **Closing Balance (C)** | - | - |
| **D. General Reserve As per last Balance Sheet** | (6,593.00) | (6,714.00) |
| (+/-) Surplus Transferred from Statement of Profit and Loss | 307.00 | 121.00 |
| (+/-) Ind AS Adjustment/Restatement | - | - |
| Add: Transfer from R&D Reserve | - | - |
| Add: Transfer from Indigenization Fund Reserve | - | - |
| **Closing Balance (D)** | **(6,286.00)** | **(6,593.00)** |
| **E. Retained earnings - Surplus in the statement of Profit & Loss** | | |
| Opening Balance | - | - |
| Add/(Less): Net Profit / (Net Loss) for the Current Year | 309.00 | 138.00 |
| Add/(Less): Remeasurement of the defined benefit plans | (2.00) | (17.00) |
| **Sub total (i)** | **307.00** | **121.00** |
| Less: Appropriations / Allocations | | |
| Transfer to Indigenization Fund Reserve | - | - |
| Transfer to Research & Development Reserve | - | - |
| | - | - |
| | - | - |
| **Sub total (ii)** | - | - |
| **Transfer To General Reserves (i)-(ii)** | **307.00** | **121.00** |
| **Closing Balance (E)** | - | - |
| **F. Other Components of Equity** | | |
| **Fair Value through Other Comprehensive Income (FVOCI) ($)** | | |
| Opening Balance | - | - |
| Add/(Less): Additions made during the year | (2.00) | (17.00) |
| Add/(Less): Remeasurement of the defined benefit plans | 2.00 | 17.00 |
| **Closing Balance (F)** | - | - |
| **TOTAL (A+B+C+D+E+F)** | **(6,286.00)** | **(6,593.00)** |

$ Breakup is given separately in Statement of Changes in Equity

**Nature and Purpose of each Reserve:**

**1. Research & Development Reserve:**

Research and Development Reserve is created by transfer from Retained Earnings an annual contribution of 15% of Operating Profit After Tax. Research & Development Reserve is created to bring technological superiority to the products in order to cope with the future technological challenges. The amount of utilisation for Research and Development purposes during the year is transferred from Research and Development Research to General Reserve.

**2. Captial Redemption Reserve:**

Capital Redemption Reserve is created on redemption/buyback of equity shares.

**3. Indigenization Fund Reserve:**

Indigenization Fund Reserve is created by transfer from Retained Earnings an amount equal to 3 % of Operating Profit After Tax which will be utilised to encourage Indigenization of items which are being sourced from foreign sources at present.

**4. General Reserve:**

General Reserve is created out of the profits of the Company and out of Research & Development Reserve on utilization of Research & Development purposes. This is a free reserve.

**Note 24- Borrowings**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **A. Secured** | | |
| a ) Term Loans | | |
| (i) From Banks | - | - |
| Sub-Total (A) | - | - |
| **B. Unsecured** | | |
| Sub-Total (B) | - | - |
| TOTAL (A + B) | - | - |

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**Note 24 A- Lease Liabilities**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| Lease Liabilities | 87.00 | 81.00 |
| TOTAL | 87.00 | 81.00 |

Refer Clause 2(a) of Note 49 for further disclosures on lease

**Note 25- Trade Payables**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| Trade Payables | | |
| TOTAL | - | - |
| (i) Above balances of Trade Payable include balances with related parties (Refer Payable of Clause No.40A(e) of Note 49). | - | - |

(ii) Refer Clause 9 of Note 49 for ageing schedule of Trade Payables.
(iii) Refer Clause No.20 of Note No.49 for dues of micro and small enterprises

**Note 26- Other financial liabilities**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| Dues to Employees | - | - |
| Deposits | - | - |
| Deferred liabilities | - | - |
| Due to Capital Creditors - Micro enterprises and Small Enterprises | - | - |
| Due to Capital Creditors - other than micro enterprises and small enterprises | - | - |
| Other Liabilities | - | - |
| TOTAL | - | - |

**Note 27- Provisions**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **A. Provisions for Employee Benefits** | | |
| Gratuity | 498.00 | 785.00 |
| Earned Leave | 227.00 | 350.00 |
| Others | - | - |
| **Sub-Total (A)** | **725.00** | **1,135.00** |
| **B. Others*** | | |
| Replacement and Other Charges | - | - |
| Warranty | - | - |
| Liquidated Damages | - | - |
| Onerous Contract | - | - |
| **Sub-Total (B)** | **-** | **-** |
| **TOTAL (A + B)** | **725.00** | **1,135.00** |

*Refer Clause 10 of Note 49 for movement of Provisions

**Note 28- Deferred tax liabilities (Net)**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| As per last Balance Sheet | - | - |
| Add / Less: Current Year's Provisions | - | - |
| TOTAL | - | - |

Refer Clause 28(a) of Note 49

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**Note 29- Other Non current Liabilities**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **A. Advances from Customers (Contract Liability)** | | |
| Advances from Customers | | |
| Defence | - | - |
| Others | - | - |
| **Sub-Total (A)** | - | - |
| **B. Milestone Receipt (Contract Liability)** | | |
| Defence | - | - |
| Others | - | - |
| **Sub-Total (B)** | - | - |
| **TOTAL (A+B)** | - | - |

**Note 30- Borrowings**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **A. Secured Short Term Borrowings:** | | |
| **a) Loans Repayable on Demand** | | |
| (i) From Banks | - | - |
| Working Capital Loan-Cash Credit | | |
| **Sub-Total (A)** | - | - |
| **B. Unsecured Short Term Borrowings:** | | |
| **a) Loans Repayable on Demand** | | |
| (i) From Banks - Commercial paper | - | - |
| **Sub-Total (B)** | - | - |
| **Current maturity of Long Term Borrowings** | | |
| **TOTAL (A + B)** | - | - |

**Note 30 A- Lease Liabilities**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| Lease Liabilities | - | - |
| **TOTAL** | - | - |

Refer Clause 2(a) of Note 49 for further disclosures on lease

**Note 31- Trade Payables**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| Trade Payables | | |
| A) total outstanding dues of micro enterprises and small Enterprises | 16.00 | 40.00 |
| B) total outstanding dues of creditors other than micro enterprises and small enterprises | 176.00 | 2.00 |
| **TOTAL** | **192.00** | **42.00** |
| (i) Above balances of Trade Payable include balances with related parties (Refer Payable of Clause No.40A(e) of Note 49). | - | - |

(ii) Refer Clause 9 of Note 49 for ageing schedule of Trade Payables.
(iii) Refer Clause No.20 of Note No.49 for dues of micro and small enterprises

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**Note 32- Other Financial Liabilities**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| Liability for Outstanding Expenses | 175.00 | 161.00 |
| Deposits | 56.00 | - |
| Royalty | - | - |
| Dues to Employees | 113.00 | 110.00 |
| Current Maturities of Deferred Debts/Liabilities | - | - |
| Due to Capital Creditors - Micro enterprises and Small Enterprises | 56.00 | 96.00 |
| Due to Capital Creditors - other than micro enterprises and small enterprises | - | - |
| Application Money received from Allotment of Securities and due for Refund | - | - |
| Unpaid Dividend Account | - | - |
| Other Liabilities | 1,859.00 | 1,910.00 |
| **TOTAL** | **2,259.00** | **2,277.00** |
| (i) Above balances of Other Liabilities include balances with related parties (Refer Payable of Clause No.40A( e) of Note 49). | 1,859.00 | 1,906.00 |

(ii) Refer Clause No.20 of Note No.49 for dues of micro and small enterprises

**Note 33- Other Current Liabilities**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **A. Advances from Customers (Contract Liability)** | | |
| Advances from Customers | | |
| Defence* | - | - |
| Others | 6.00 | 11.00 |
| **Sub-total (A)** | **6.00** | **11.00** |
| **B. Milestone Receipt (Contract Liability)** | | |
| Defence | - | - |
| Others | - | - |
| **Sub-total (B)** | **-** | **-** |
| **Advances from Customers (A + B)** | **6.00** | **11.00** |
| **C. Other Payables** | | |
| Taxes ( Other than Taxes on Income) | 3.00 | 1.00 |
| GST Payable | 76.00 | 48.00 |
| Others | - | - |
| Other liabilities-Bank reconciliation | - | - |
| **TOTAL (A+B+C)** | **85.00** | **60.00** |

**Note 34- Provisions**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **A. Provisions for Employee Benefits** | | |
| Gratuity | 10.00 | 10.00 |
| Earned Leave | 10.00 | 10.00 |
| Others (Performance Related Pay) | - | - |
| **Sub-Total (A)** | **20.00** | **20.00** |
| **B. Others*** | | |
| Replacement and Other Charges | - | - |
| Warranty | - | - |
| Liquidated Damages | - | - |
| Onerous Contract | - | - |
| **Sub-Total (B)** | **-** | **-** |
| **TOTAL (A + B)** | **20.00** | **20.00** |

*Refer Clause 10 of Note 49 for movement of Provisions

**Note 35- Current tax liability (Net)**

(Rs in Lakhs)

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| Current tax liability (Net) | - | - |
| **TOTAL** | - | - |

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**Note 36- Revenue from Operations**

(Rs in Lakhs)

| Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| **A. Sale of Products** | | |
| **(i) Inland Sales** | | |
| Finished Goods | - | - |
| Spares | - | - |
| Development | - | - |
| Miscellaneous | - | - |
| **Total Inland Sales of Products** | - | - |
| **(ii) Export Sales** | | |
| Finished Goods | - | - |
| Spares | - | - |
| Development | - | - |
| **Total Export Sales of Products** | - | - |
| **Total Sale of Products (A)** | - | - |
| **B. Sale of Services** | | |
| **(i) Inland Sale of Services** | | |
| Repair & Overhaul | - | - |
| Other Services | 2,023.00 | 1,825.00 |
| **Total Inland Sales of Services** | **2,023.00** | **1,825.00** |
| **(ii) Export Sale of Services** | | |
| Repair & Overhaul | - | - |
| Other Services | - | - |
| Total Export Sales of Services | - | - |
| **Total Sales of Services (B)** | **2,023.00** | **1,825.00** |
| **Total Sales (A+B)*** | **2,023.00** | **1,825.00** |
| **C. Other Operating Revenues** | | |
| (i) Disposal of Scrap and Surplus / Unserviceable Stores | - | - |
| (ii) Provisions no Longer Required** | - | - |
| (iii) Income from Overseas | - | - |
| (iv) Others | - | - |
| **Total Operating Revenues (C)** | - | - |
| **Revenue from Operations (A+B+C)** | **2,023.00** | **1,825.00** |

*(i) Refer Clause 3 of Note 49 for disaggregation of revenue recognised against contract with customers

**(ii) Refer Clause 10 of Note 49 for movement of Provisions

**Note 37- Other Income**

(Rs in Lakhs)

| Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| **Interest Income** | | |
| Short term Deposits / Loans / Others | 71.00 | 54.00 |
| Sundry Advances - Employees | - | - |
| Other Deposits | - | - |
| **Sub-total** | **71.00** | **54.00** |
| **Dividend Income** | | |
| Dividend from Non- Current Investments in Joint Ventures | - | - |
| **Other Non-Operating Income** | | |
| Gain on Foreign Currency Transaction and Translation | - | - |
| Gain on Sale of Property, Plant & Equipment (Net) | - | - |
| Gain on Fair Value Adjustment | - | - |
| Interest on Income Tax Refund | 1.00 | 1.00 |
| Miscellaneous | 2.00 | 6.00 |
| **TOTAL** | **74.00** | **61.00** |

(i) Refer Refer Clause 16 of Note 49 for further disclosure on Gain on Sale of Property, Plant & Equipment (Net)

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**Note 38- Cost of materials consumed**

(Rs in Lakhs)

| Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| **Consumption Of Raw Material, Components, Stores And Spare Parts** | | |
| Opening Stock | - | - |
| Add: Purchases | 389.00 | 179.00 |
| Add: Subcontracting, Fabrication and Machining Charges. | - | - |
| Less: Closing stock | 2.00 | - |
| | **387.00** | **179.00** |
| Less: Transfer to | | |
| Special Tools and Equipment | - | - |
| Capital Works | - | - |
| Development Expenditure | - | - |
| Expense Accounts and Others | - | - |
| | - | - |
| **TOTAL** | **387.00** | **179.00** |

**Note 38A- Purchase of Stock-in-Trade**

(Rs in Lakhs)

| Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| Purchase of Stock-in-Trade | - | - |

**Note 39- Changes in Inventories of Finished Goods, Stock-in-Trade and Work-In-Progress and Scrap**

(Rs in Lakhs)

| Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| **Changes in Inventories of Finished Goods, Stock-in-Trade and Work-in-progress** | | |
| Opening Balance | | |
| (i) Finished Goods | - | - |
| (ii) Work-in-progress | - | - |
| (iii) Stock in Trade | - | - |
| | - | - |
| Closing Balance | | |
| (i) Finished Goods | - | - |
| (ii) Work-in-progress | - | - |
| (iii) Stock in Trade | - | - |
| | - | - |
| **Accretion / (Decretion) -A** | - | - |
| **Change in Disposables Scrap** | | |
| Opening Balance | - | - |
| Closing Balance | - | - |
| **Accretion / (Decretion)-B** | - | - |
| **TOTAL (A+B)** | - | - |

**Note 40- Employee benefits expense**

(Rs in Lakhs)

| Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| Salaries and Wages | 847.00 | 986.00 |
| Contribution to Provident Fund and Others | 80.00 | 95.00 |
| Contribution to Gratuity | 32.00 | 32.00 |
| Others | 17.00 | 18.00 |
| Staff Welfare Expenses( Net) | 56.00 | 81.00 |
| Rent for Hiring Accommodation for Officers | - | - |
| **TOTAL** | **1,032.00** | **1,212.00** |

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**Note 41- Finance costs**

(Rs in Lakhs)

| Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| Interest on Cash Credit | - | - |
| Discount on Commercial paper | - | - |
| Interest on Lease Liabilities | 6.00 | 6.00 |
| Interest on Financial Liability carried at Amortised Cost | - | - |
| Interest on Income Tax | - | - |
| Interest on Micro and Small Enterprises | - | - |
| Interest - Others | - | - |
| **TOTAL** | **6.00** | **6.00** |

Refer Clause No.20 of Note No.49 for dues of micro and small enterprises

**Note 42- Depreciation and Amortization expense**

(Rs in Lakhs)

| Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| **A. Depreciation on Property, Plant and Equipment** | 59.00 | 60.00 |
| **B. Amortisation** | | |
| Intangible assets- Development Expenditure | - | - |
| Other Intangible assets | | |
| Licence Fees | - | - |
| Computer Software | - | - |
| Documentation | - | - |
| Special Tools | 6.00 | 7.00 |
| **Sub-Total (B)** | 6.00 | 7.00 |
| **TOTAL (A+B)** | **65.00** | **67.00** |

**Note 42A-Impairment Loss**

(Rs in Lakhs)

| Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| Impairment Loss on Property, Plant and Equipment | - | - |
| Impairment Loss on Intangible Asset | - | - |
| **TOTAL** | - | - |
| Refer Clause No.42 of Note 49 | | |

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**Note 43- Other expenses**

(Rs in Lakhs)

| Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| Shop Supplies | - | - |
| Power and Fuel | 26.00 | 25.00 |
| Less: Savings in Energy Charges from Company Owned Wind & Solar Power Plant | - | - |
| Net Power and Fuel | 26.00 | 25.00 |
| Water Charges | 17.00 | 21.00 |
| Rent for Office Premises etc. | - | - |
| Travelling (includes Foreign Travel) | 49.00 | 32.00 |
| Training (includes Foreign Training) | - | 1.00 |
| Repairs: | | |
| Buildings | 1.00 | - |
| Plant, Machinery and Equipment | 6.00 | 3.00 |
| Others | 3.00 | 2.00 |
| Expenses on Tools and Equipment | - | - |
| Insurance | 1.00 | 1.00 |
| Rates and Taxes | - | - |
| Postage and Telephones | 3.00 | 3.00 |
| Printing and Stationery | 2.00 | 2.00 |
| Publicity | - | - |
| Advertisement | - | 2.00 |
| Bank Charges | - | - |
| Loss on Foreign Currency Transaction and Translation | - | - |
| Legal Expenses | 2.00 | 1.00 |
| Auditors' Remuneration: | | |
| For Audit Fee — 48000/ | - | - |
| For Tax Audit Fee — 22500/- | - | - |
| For Other Services-Interim Audit & Other Certification fees | 1.00 | 1.00 |
| Selling Agents Commission | - | - |
| Donations | - | - |
| Handling Charges | - | - |
| Write Off: | | |
| Fixed Assets | - | - |
| Stores | - | - |
| Shortages / Rejections | - | - |
| Others | - | - |
| Freight and Insurance | - | - |
| Corporate Social Responsibility | - | - |
| Loss on Fair Value Adjustment | - | - |
| Loss on Sale of Property, Plant & Equipment (Net) | - | - |
| Miscellaneous Operating Expenses | 187.00 | 190.00 |
| **TOTAL** | **298.00** | **284.00** |
| (i) Miscellaneous Operating Expenses includes Director's Sitting Fees, excluding GST for the current year is Rs NIL Lakh (For the year ended 31st March 2024 is Rs.NILLakh) | - | - |

(ii) Refer Clause No. 43O of Note 49 for further disclosures on Corporate Social Responsibility

(iii) Refer Clause 16 of Note 49 for further disclosure on Loss on Sale of Property, Plant & Equipment (Net)

**Note 44- Direct Input to Work in Progress/ Expenses Capitalised**

(Rs in Lakhs)

| Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| A) DIRECT INPUT TO WIP | | |
| Project related Travel | - | - |
| Project related Training | - | - |
| Project related other Expenditure | - | - |
| Travel outstation jobs | - | - |
| Royalty | - | - |
| Foreign Technician Fee | - | - |
| Ground Risk Insurance | - | - |
| Quality Audit Expenses | - | - |
| Design and Development | - | - |
| Sundry Direct Charges - Others | - | - |
| Sub-Total (A) | - | - |
| B) EXPENSES CAPITALISED TO INTANGIBLE ASSET | | |
| Licence Fees | - | - |
| Computer software | - | - |
| Documentation | - | - |
| Sub-Total (B) | - | - |
| TOTAL (A + B) | - | - |

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**Note 45- Provisions**

(Rs in Lakhs)

| Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| Replacement and Other Charges | - | - |
| Warranty | - | - |
| Redundancy provision - Raw Materials and Components, Stores and Spare parts, Loose Tools and Equipment, Construction Materials, Inventory - Warranty and Work-in-Progress | - | - |
| Liquidated Damages | - | - |
| Doubtful Debts | - | - |
| Doubtful Claims | - | - |
| Impairment of Investments | - | - |
| Doubtful Advances | - | - |
| Onerous Contract | - | - |
| Doubtful Contract Assets | - | - |
| **TOTAL** | - | - |

Refer Clause 10 of Note 49 for movement of Provisions

**Note 46- Expenses relating to Capital and Other Accounts**

(Rs in Lakhs)

| Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| **Expenses allocated to:** | | |
| Other Intangible assets | - | - |
| Special Tools | - | - |
| Capital Works | - | - |
| Development Expenditure | - | - |
| Others | - | - |
| **TOTAL** | - | - |

**Other Comprehensive Income**

**Note 47- Items that will not be reclassified to Profit or Loss**

(Rs in Lakhs)

| Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| Remeasurements of the defined benefit plans | (2.00) | (17.00) |
| **TOTAL** | **(2.00)** | **(17.00)** |

**Note 48- Items that will be reclassified to profit or loss**

(Rs in Lakhs)

| Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| Exchange differences in translating the financial statements of a foreign operation | - | - |
| **TOTAL** | - | - |

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Note 49: Notes to Financial Statements

Rs in lakhs

| | Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|---|
| 1 | As per Ind AS-33 relating to Earnings per Share (Basic and Diluted) | | |
| | Profit Before Tax | 309.00 | 138.00 |
| | Provision for Taxation | - | - |
| | Net Profit After Tax | 309.00 | 138.00 |
| | Weighted Average Number of Equity Shares of Face Value of Rs._______- each fully paid up | 6,50,00,000.00 | 6,50,00,000.00 |
| | Earnings per Share (in Rupees) - Basic | 0.48 | 0.21 |
| | Earnings per Share (in Rupees) - Diluted | 0.48 | 0.21 |

2(a) Disclosure under Ind AS 116
as lessee:

| Particulars | 31st March 2026 | 31st March 2025 |
|---|---|---|
| 1. depreciation on right-of-use assets for the period ended | 1.00 | 1.00 |
| 2. interest expense on Lease liabilities for the period ended | 6.00 | 6.00 |
| 3. total cash outflow for leases for the period ended | - | - |
| 4. additions to right-of-use assets | - | - |
| 5. carrying amount of right-of-use assets | 38.00 | 39.00 |

2(b) as lessor:

The Company leases out its Property, Plant and Equipment and Investment property. The Company has classified these leases as operating leases, as there is no transfer substantially all the risks and rewards incidental to the ownership of the assets. Clause 2(c) of Note 49 gives information about the operating leases of Investment Property.

| Operating Lease | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| Lease Income | - | - |

The Property, Plant and Equipment disclosed under Note 1A includes the following assets given on Operating Lease:

| Particulars | As at 31st March 2026 | | | | As at 31st March 2025 | | | |
|---|---|---|---|---|---|---|---|---|
| | Gross Block | Accumulated Depreciation | Net Block | Depreciation for the year | Gross Block | Accumulated Depreciation | Net Block | Depreciation for the year |
| Land - Freehold | - | - | - | - | - | - | - | - |
| Buildings | - | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - | - |

The maturity analysis of lease payments (including payments from Investment Property) showing the undiscounted minimum lease payments to be received over the remaining non-cancellable term on an annual basis are as follows:

| Term | 31st March 2026 | 31st March 2025 |
|---|---|---|
| Less than one year | - | - |
| One to two years | - | - |
| Two to Three years | - | - |
| Three to Four years | - | - |
| Four to Five years | - | - |
| More than Five years | - | - |
| Total undiscounted lease payments | - | - |

Credit Risk

The Company has leased out its Properties to Other agencies. Lease payments are structured with periodic escalations consistent with the prevailing market conditions. Based on the Credit Risk in lease payments, suitable provision has been made.

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Note 49: Notes to Financial Statements

Rs in lakhs

2(c) Information regarding income and expenditure of Investment property
As per Ind AS 40 - Investment property:

| | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| Rental income derived from investment properties | - | - |
| Direct operating expenses (including repairs and maintenance) generating rental income | - | - |
| Direct operating expenses (including repairs and maintenance) that did not generate rental income | - | - |
| Profit arising from investment properties before depreciation and indirect expenses | - | - |
| Less – Depreciation | - | - |
| Profit arising from investment properties before indirect expenses | - | - |
| Fair value of investment property | - | - |
| As at ……………, the fair value of the investment properties is Rs……………. lakhs as valued by a Registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017. | - | - |

3 Disaggregation of Revenue as per Ind AS 115

| Particulars | For the year ended 31st March 2026 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sale of Products | | | | | Sale of Services | | | Total |
| | Finished Goods | Spares | Development | | Miscellaneous | Repairs & Overhaul | | Others | |
| Timing of revenue recognition | Point in time | Point in time | Point in time | Point over time | Point in time | Point in time | Point over time | Point in time | |
| Revenue by Geography | | | | | | | | | |
| India | - | - | - | - | - | - | - | 2,023.00 | 2,023.00 |
| Outside India | - | - | - | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - | - | 2,023.00 | 2,023.00 |

| Particulars | For the year ended 31st March 2025 | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Sale of Products | | | | | Sale of Services | | | Total |
| | Finished Goods | Spares | Development | | Miscellaneous | Repairs & Overhaul | | Others | |
| Timing of revenue recognition | Point in time | Point in time | Point in time | Point over time | Point in time | Point in time | Point over time | Point in time | |
| Revenue by Geography | | | | | | | | | |
| India | - | - | - | - | - | - | - | 1,825.00 | 1,825.00 |
| Outside India | - | - | - | - | - | - | - | - | - |
| TOTAL | - | - | - | - | - | - | - | 1,825.00 | 1,825.00 |

3(a) Claims / Demands against the Company contested and are not acknowledged as Debts (Gross)

| Particulars | As at 1st April 2025 | Additions (net) | Removal (from Opening Balance) | As at 31st March 2026 |
|---|---|---|---|---|
| (i) Sales Tax / Entry Tax / Goods and Service Tax | - | - | - | - |
| (ii) Service Tax | - | - | - | - |
| (iii) Customs Duty | - | - | - | - |
| TOTAL | - | - | - | - |

3(b) Contingent Liability not acknowledged as Debts (Gross)

| Particulars | As at 1st April 2025 | Additions (net) | Removal (from Opening Balance) | As at 31st March 2026 |
|---|---|---|---|---|
| (i) Income Tax | - | - | - | - |
| (ii) Municipal Tax | - | - | - | - |
| (iii) Others-UP State Industrial Development Corporation(UPSIDC) has increased the maintenance charges for the usage of plot exorbitantly alongwith interest thereon which has been contested by the company and matter has been taken up for the waiver of the same. However, the company has provided the liability for maintenance charges as per UPSIDC letter No.783/SIDC/RM/ALLD/ dated 20.06.2017 and difference of revised rates and old rates of maintenance charges with interest demanded by the UPSIDC has been shown as contingent liability . ( Under discusson) | 360.00 | 68.00 | | 428.00 |
| TOTAL | 360.00 | 68.00 | - | 428.00 |

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Note 49: Notes to Financial Statements

Rs in lakhs

| 3(c) | Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|---|
| | Guarantees excluding financial guarantees, given on behalf of third parties | | |
| 4 | Commitments | | |
| | Estimated amount of contracts remaining to be executed and not provided for : | As at 31st March 2026 | As at 31st March 2025 |
| | on Capital Account (including Intangible Assets) | | |
| | In view of the nature of business, being long term contracts there may be other commitments for purchase of material etc., which has been considered as normal business process, hence not been disclosed. | | |
| 5 | Capital Work-in-Progress (Refer Note-2) | | |
| (a) | Movement in Capital Work-in-Progress | | |

| Capital Work-in-Progress | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| Opening Balance | - | 127.00 |
| Additions | 2.00 | - |
| Deletions | - | 127.00 |
| Closing Balance | 2.00 | - |

(b) Ageing of Capital Work-in-Progress

| Capital Work-in-Progress | As at 31st March 2026 Amount in CWIP for a period of | | | | | As at 31st March 2025 Amount in CWIP for a period of | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Projects in progress | 2.00 | - | - | - | 2.00 | - | - | - | - | - |
| (ii) Projects temporarily suspended | | - | - | - | - | - | - | - | - | - |
| Total | 2.00 | - | - | - | 2.00 | - | - | - | - | - |

(c) Expected completion schedule of capital work-in-progress where cost or time overrun has exceeded original plan

| Capital Work-in-Progress | As at 31st March 2026 To be completed in | | | | As at 31st March 2025 To be completed in | | | |
|---|---|---|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Less than 1 year | 1-2 years | 2-3 years | More than 3 years |
| Projects in progress | - | - | - | - | - | - | - | - |
| (i) | - | - | - | - | - | - | - | - |
| (ii) | - | - | - | - | - | - | - | - |
| Projects temporarily suspended | - | - | - | - | - | - | - | - |
| (i) | - | - | - | - | - | - | - | - |
| (ii) | - | - | - | - | - | - | - | - |
| Total | - | - | - | - | - | - | - | - |

6 Intangible assets under development (Refer Note-6A)

(a) Ageing of Intangible assets under development

| Intangible assets under development | As at 31st March 2026 Amount in CWIP for a period of | | | | | As at 31st March 2025 Amount in CWIP for a period of | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Total |
| (i) Projects in progress | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (ii) Projects temporarily suspended | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| Total | | | | | | | | | | |

(b) Expected completion schedule of intangible assets under development where cost or time overrun has exceeded original plan

| Intangible assets under development | As at 31st March 2026 To be completed in | | | | As at 31st March 2025 To be completed in | | | |
|---|---|---|---|---|---|---|---|---|
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | Less than 1 year | 1-2 years | 2-3 years | More than 3 years |
| Projects in progress | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (i) | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (ii) | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| Projects temporarily suspended | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (i) | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (ii) | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| Total | NIL | NIL | NIL | NIL | NIL | NIL | NIL | NIL |

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Note 49: Notes to Financial Statements

Rs in lakhs

7 Trade Receivable ageing schedule is as given below:

Current Trade Receivables (Refer Note-15)

| Particulars | As at 31st March 2026 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Outstanding for following periods from due date of payment | | | | | Unbilled | Not due | Total |
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | | | |
| (i) Undisputed Trade receivables - considered good | 636.00 | | 3.00 | | | | | 639.00 |
| (ii) Undisputed Trade receivables - which have significant increase in credit risk | - | - | - | - | - | - | - | - |
| (iii) Undisputed Trade receivables - credit impaired | - | - | - | - | - | - | - | - |
| (iv) Disputed Trade receivables - considered good | - | - | - | - | - | - | - | - |
| (v) Disputed Trade receivables - which have significant increase in credit risk | - | - | - | - | - | - | - | - |
| (vi) Disputed Trade receivables - credit impaired | - | - | - | - | - | - | - | - |
| Less : Allowance for Doubtful Debts | - | - | - | - | - | - | - | - |
| Total | 636.00 | - | 3.00 | - | - | - | - | 639.00 |

| Particulars | As at 31st March 2025 | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Outstanding for following periods from due date of payment | | | | | Unbilled | Not due | Total |
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | | | |
| (i) Undisputed Trade receivables - considered good | 559.00 | 18.00 | 7.00 | - | - | - | - | 584.00 |
| (ii) Undisputed Trade receivables - which have significant increase in credit risk | - | - | - | - | - | - | - | - |
| (iii) Undisputed Trade receivables - credit impaired | - | - | - | - | - | - | - | - |
| (iv) Disputed Trade receivables - considered good | - | - | - | - | - | - | - | - |
| (v) Disputed Trade receivables - which have significant increase in credit risk | - | - | - | - | - | - | - | - |
| (vi) Disputed Trade receivables - credit impaired | - | - | - | - | - | - | - | - |
| Less : Allowance for Doubtful Debts | - | - | - | - | - | - | - | - |
| Total | 559.00 | 18.00 | 7.00 | - | - | - | - | 584.00 |

8 Contract Asset ageing schedule is as given below:

Current Contract Assets (Refer Note-15A)

| Particulars | As at 31st March 2026 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Unbilled Contract Assets Outstanding for following periods from due date of payment | | | | | Not due | Total |
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | | |
| (i) Undisputed Contract Asset - considered good | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (ii) Undisputed Contract Asset - which have significant increase in credit risk | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (iii) Undisputed Contract Asset - credit impaired | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (iv) Disputed Contract Asset - considered good | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (v) Disputed Contract Asset - which have significant increase in credit risk | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (vi) Disputed Contract Asset - credit impaired | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| Less : Allowance for Doubtful Debts | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| Total | NIL | NIL | NIL | NIL | NIL | NIL | NIL |

| Particulars | As at 31st March 2025 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Unbilled Contract Assets Outstanding for following periods from due date of payment | | | | | Not due | Total |
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | | |
| (i) Undisputed Contract Asset - considered good | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (ii) Undisputed Contract Asset - which have significant increase in credit risk | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (iii) Undisputed Contract Asset - credit impaired | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (iv) Disputed Contract Asset - considered good | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (v) Disputed Contract Asset - which have significant increase in credit risk | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (vi) Disputed Contract Asset - credit impaired | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| Less : Allowance for Doubtful Debts | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| Total | NIL | NIL | NIL | NIL | NIL | NIL | NIL |

## NAINI AEROSPACE LIMITED

Note 49: Notes to Financial Statements

Rs in lakhs

9 Trade Payable ageing schedule is as given below:

Current Trade Payables Ageing schedule (Refer Note-31)

| Particulars | As at 31st March 2026 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Outstanding for following periods from due date of payment | | | | Unbilled | Not due | Total |
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | | | |
| (i) Micro enterprises and Small enterprises | 16.00 | NIL | NIL | NIL | NIL | NIL | 16.00 |
| (ii) Otherthan Micro enter prises and Small enterprises | 176.00 | NIL | NIL | NIL | NIL | NIL | 176.00 |
| (iii) Disputed dues - Micro enterprises and Small enterprises | - | NIL | NIL | NIL | NIL | NIL | - |
| (iv) Disputed dues - Otherthan Micro enterprises and Small enterprises | - | NIL | NIL | NIL | NIL | NIL | - |
| Total | 192.00 | - | - | - | - | - | 192.00 |

| Particulars | As at 31st March 2025 | | | | | | |
|---|---|---|---|---|---|---|---|
| | Outstanding for following periods from due date of payment | | | | Unbilled | Not due | Total |
| | Less than 1 year | 1-2 years | 2-3 years | More than 3 years | | | |
| (i) Micro enterprises and Small enterprises | 40.00 | NIL | NIL | NIL | NIL | NIL | 40.00 |
| (ii) Otherthan Micro enter prises and Small enterprises | 2.00 | NIL | NIL | NIL | NIL | NIL | 2.00 |
| (iii) Disputed dues - Micro enterprises and Small enterprises | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| (iv) Disputed dues - Otherthan Micro enterprises and Small enterprises | NIL | NIL | NIL | NIL | NIL | NIL | NIL |
| Total | NIL | NIL | NIL | NIL | NIL | NIL | NIL |

10 As per Ind AS 37 relating to Provisions, Contingent Liability and Contingent Assets - the movement of provisions in the Books of Accounts is as follows:

| Nature of Provision | Opening Balance as at 01st April 2025 | Provision made during the year | Utilisation during the year | Reversal during the year | Closing Balance 31st March 2026 |
|---|---|---|---|---|---|
| Provision for Warranty | NIL | NIL | NIL | NIL | NIL |
| (Previous year 31.03.2025) | NIL | NIL | NIL | NIL | NIL |
| Provision for Replacement and Other Charges | NIL | NIL | NIL | NIL | NIL |
| (Previous year 31.03.2025) | NIL | NIL | NIL | NIL | NIL |
| Provision for Redundancy in Raw Material and Components, Stores and Spares, Construction Material and Loose Tools | NIL | NIL | NIL | NIL | NIL |
| (Previous year 31.03.2025) | NIL | NIL | NIL | NIL | NIL |
| Provision for Doubtful Debts | NIL | NIL | NIL | NIL | NIL |
| (Previous year 31.03.2025) | NIL | NIL | NIL | NIL | NIL |
| Provision for Contract assets | NIL | NIL | NIL | NIL | NIL |
| (Previous year 31.03.2025) | NIL | NIL | NIL | NIL | NIL |
| Provision for Claims | NIL | NIL | NIL | NIL | NIL |
| (Previous year 31.03.2025) | NIL | NIL | NIL | NIL | NIL |
| Provision for Liquidated Damages | NIL | NIL | NIL | NIL | NIL |
| (Previous year 31.03.2025) | NIL | NIL | NIL | NIL | NIL |
| Impairment of Investments | NIL | NIL | NIL | NIL | NIL |
| (Previous year 31.03.2025) | NIL | NIL | NIL | NIL | NIL |
| Provision for Advances | NIL | NIL | NIL | NIL | NIL |
| (Previous year 31.03.2025) | NIL | NIL | NIL | NIL | NIL |
| Total | NIL | NIL | NIL | NIL | NIL |
| (Previous year 31.03.2025) | NIL | NIL | NIL | NIL | NIL |

| Nature of Provision | As at 31st March 2026 | | | As at 31st March 2025 | | |
|---|---|---|---|---|---|---|
| | Long Term Provision | Short Term Provision | Total Provision | Long Term Provision | Short Term Provision | Total Provision |
| Provision for Warranty | | | - | | | - |
| Provision for Replacement and Other Charges | NIL | NIL | NIL | NIL | NIL | NIL |
| Provision for Redundancy in Raw Material and Components, Stores and Spares, Construction Material and Loose Tools | NIL | NIL | NIL | NIL | NIL | NIL |
| Provision for Doubtful Debts | NIL | NIL | NIL | NIL | NIL | NIL |
| Provision for Contract assets | NIL | NIL | NIL | NIL | NIL | NIL |
| Provision for Claims | NIL | NIL | NIL | NIL | NIL | NIL |
| Provision for Liquidated Damages | NIL | NIL | NIL | NIL | NIL | NIL |
| Impairment of Investments | NIL | NIL | NIL | NIL | NIL | NIL |
| Provision for Advances | NIL | NIL | NIL | NIL | NIL | NIL |
| Total Provision | NIL | NIL | NIL | NIL | NIL | NIL |

Sensitivity of estimates on provisions

The assumptions made for provisions relating to current period are consistent with those in the earlier years. The assumptions and estimates used for recognition of such provisions are qualitative in nature and their likelihood could alter in next financial year. It is impracticable for the Company to compute the possible effect of assumptions and estimates made in recognizing these provisions.

Provision for replacement and other charges represents, amounts towards expenditure incurred from the date of Signalling Out Certificate (SOC) to date of ferry out, loan items taken from the customer which needs to be replaced etc.

Warranty represents Performance Warranty for manufacture, repair and overhaul of Aircraft/ Helicopters / Engines / Rotables, supply of spares and development activities etc.

Provision for Redundancy in Raw Material and Components, Stores and Spares, Construction Material and Loose Tools represents provision on redundancy of such materials, completed / specific projects and other surplus / redundant materials pending transfer to salvage stores etc.

Provision for Liquidated Damages represents amounts provided for the period of delay between the due date of supply of the Goods / rendering of services as per delivery schedule and the expected Date of delivery of said Goods / rendering of service in respect of manufacture / repair and overhaul of Aircraft / Helicopters / Engines / Rotables, supply of spares and development activities etc.

Provision for doubtful debts/contract assets is being assessed on a case to case basis in respect of dues outstanding for a significant period of time. Debts from the Government departments are generally treated as fully recoverable and hence the Company does not recognize credit risk of such financial assets.

Provision for doubtful claims represents provision on expected credit losses.

Impairment in value of investment represents reduction in the share of net worth below investment.

Provision for doubtful advances represents provision on expected non-recovery of advances.

VINAY KUMAR & CO. Chartered Accountants

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# NAINI AEROSPACE LIMITED

Note 49: Notes to Financial Statements

Rs in lakhs

| No. | Value of Imports calculated on CIF basis: | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|---|
| 11 | (i) Raw Materials | NIL | NIL |
| | (ii) Components and Spares | NIL | NIL |
| | (iii) Capital Goods | NIL | NIL |
| | (iv) Special Tools | NIL | NIL |
| | Total | NIL | NIL |
| 12 | Raw Materials, Spare Parts and Components consumed : | NIL | NIL |
| | (i) Imported (including Customs Duty) | NIL | NIL |
| | (In % to total) | NIL | NIL |
| | (ii) Indigenous | NIL | NIL |
| | (In % to total) | NIL | NIL |
| | Total (Gross) | NIL | NIL |
| | (Total %) | | |
| 13 | Expenditure in Foreign currency on account of : | NIL | NIL |
| | (i) Royalty | NIL | NIL |
| | (ii) License Fee | NIL | NIL |
| | (iii) Documentation | NIL | NIL |
| | (iv) Professional, Consultancy and Foreign Technician Fees | NIL | NIL |
| | (v) Foreign Travel | NIL | NIL |
| | (vi) Liason office abroad | NIL | NIL |
| | (vii) Others | NIL | NIL |
| | Total | NIL | NIL |
| 14 | Earnings in Foreign Exchange : | NIL | NIL |
| | (i) FOB value of exports | NIL | NIL |
| | (ii) Exports sale of servicesServices | NIL | NIL |
| | Total | NIL | NIL |

| No. | The Property, Plant and Equipment does not include assets funded by the customer for use of their jobs but held by the Company on their behalf. | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|---|
| 15 | Opening Balance | NIL | NIL |
| | Additions | NIL | NIL |
| | Deletions | NIL | NIL |
| | Closing Balance | NIL | NIL |

| No. | Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|---|
| 16 | Profit on Sale of Property, Plant & Equipment | NIL | NIL |
| | Loss on Sale of Property, Plant & Equipment | NIL | NIL |
| | Net (Note 37 - Other Income & Note 43 - Other Expenses ) | NIL | NIL |

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## NAINI AEROSPACE LIMITED

Note 49: Notes to Financial Statements

Rs in lakhs

17 The aggregate amount of Research and Development Expenditure recognised as expenses during the year is as below:

| Expenditure in R&D included in : | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| Raw Material Consumption | NIL | NIL |
| Direct Expenses | NIL | NIL |
| Salaries and Wages | NIL | NIL |
| Others | NIL | NIL |
| Total R & D Expenditure | NIL | NIL |

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| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| Total Land held (in acres). (Refer Note -1A) - Free hold | | |
| - Lease hold | 52.62 | 52.62 |
| Total land | 52.62 | 52.62 |

18.1

| Particulars | Assets | Acres (As at 31st March 2026) | Amount (As at 31st March 2026) | Acres (As at 31st March 2025) | Amount (As at 31st March 2025) |
|---|---|---|---|---|---|
| Instruments of transfer in respect of land and building have not been executed for the area admeasuring 27714 sq mtr , even though possession by the Company | Building | 6.85 | 386.00 | 6.85 | 386.00 |
| 18.2 Land handed over / earmarked to the Government / other agencies pending execution of instruments of transfer | - | - | - | - | - |
| 18.3 Land given on lease to the Government / other agencies | | - | - | - | - |

19 As per the Accounting Policy of the Company, iii.For other deliverables such as fabrication & manufacturing of Looms, Structures, Other Aero Assemblies and deputation of Manpower, Revenue is recognized based on the Acceptance by the buyer's inspection agency or as agreed to by the buyer.

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| Particulars | 31st March 2026 | 31st March 2025 |
|---|---|---|
| The Information regarding dues to Micro and Small Enterprises* | NIL | NIL |
| 1. The Principal and the Interest due thereon | NIL | NIL |
| a) Principal | 16.00 | 40.00 |
| b) Interest | NIL | NIL |
| 2. The amounts paid by the Company beyond the appointed day for the year ending | NIL | NIL |
| a) Principal | NIL | NIL |
| b) Interest | NIL | NIL |
| 3. The interest due and payable for the period of delay (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act. | NIL | NIL |
| 4. The interest accrued and remaining unpaid | NIL | NIL |
| 5. 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 of a deductible expenditure under section 23 of the MSMED Act. | NIL | NIL |

* The information has been given in respect of such suppliers on the basis of information available with the Company based on information received from such suppliers.

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NAINI AEROSPACE LIMITED * Ministry of Defence Undertaking Govt. of India * POST: TSL NAINI, PRAYAGRAJ

## NAINI AEROSPACE LIMITED

Note 49: Notes to Financial Statements

Rs in lakhs

| | | |
|---|---|---|
| 21 | Operating Cycle | The company is having the multiple activities . Operating cycle is determined on individual business activity. |
| 22 | In the opinion of the Board, the Company do not have any assets other than fixed assets and Non-current investments having a value on realisation in the ordinary course of business less than the amount stated. | |
| 23 | Financial instruments by category | |

(a) The following table presents the carrying value and fair value of each category of financial assets and liabilities as at 31st March 2026:

(Rs. in lakhs)

| Particulars | Financial assets/liabilities at amortised costs | Financial assets/liabilities at FVTPL | Financial assets/liabilities at FVTOCI | Total Carrying Value | Total Fair Value |
|---|---|---|---|---|---|
| Assets: | | | | | |
| (i) Investments | 758.00 | - | - | 758.00 | 758.00 |
| (ii) Loans | 11.00 | - | - | 11.00 | 11.00 |
| (iii) Other financial assets | 1,027.00 | - | - | 1,027.00 | 1,027.00 |
| (iv) Trade receivables | 639.00 | - | - | 639.00 | 639.00 |
| (v) Cash and Cash equivalents | 48.00 | - | - | 48.00 | 48.00 |
| (vi) Bank Balances other than (v) | 351.00 | - | - | 351.00 | 351.00 |
| (vii) Contract Assets | | - | - | - | - |
| Liabilities: | | - | - | | |
| (i) Borrowings | | - | - | - | - |
| (ii) Trade payables | 192.00 | - | - | 192.00 | 192.00 |
| (iii) Other financial liabilities | 2,259.00 | - | - | 2,259.00 | 2,259.00 |

(b) The following table presents the carrying value and fair value of each category of financial assets and liabilities as at 31st March 2025:

(Rs. in lakhs)

| Particulars | Financial assets/liabilities at amortised costs | Financial assets/liabilities at FVTPL | Financial assets/liabilities at FVTOCI | Total Carrying Value | Total Fair Value |
|---|---|---|---|---|---|
| Assets: | | | | | |
| (i) Investments | 1,034.00 | - | - | 1,034.00 | 1,034.00 |
| (ii) Loans | 11.00 | - | - | 11.00 | 11.00 |
| (iii) Other financial assets | 25.00 | - | - | 25.00 | 25.00 |
| (iv) Trade receivables | 584.00 | - | - | 584.00 | 584.00 |
| (v) Cash and Cash equivalents | 109.00 | - | - | 109.00 | 109.00 |
| (vi) Bank Balances other than (v) | 987.00 | - | - | 987.00 | 987.00 |
| (vii) Contract Assets | - | - | - | - | - |
| Liabilities: | - | - | - | | |
| (i) Borrowings | - | - | - | - | - |
| (ii) Trade payables | 42.00 | - | - | 42.00 | 42.00 |
| (iii) Other financial liabilities | 2,277.00 | - | - | 2,277.00 | 2,277.00 |

(c) Interest Income/(expenses), gains/(losses) recognised on financial assets and liabilities:

| Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| (i) Financial assets at amortised cost | | |
| -Interest income from bank deposits | 71.00 | 54.00 |
| -Interest income from other financial assets | - | - |
| -Gain/(Loss) on amortisation of financial assets | - | - |
| (ii) Financial liabilities at amortised cost | - | - |
| -Gain/(Loss) on amortisation of financial liabilities | - | - |

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NAINI AEROSPACE LIMITED * Ministry of Defence Undertaking Govt. of India * POST: TSL NAINI, PRAYAGRAJ

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# NAINI AEROSPACE LIMITED

Note 49: Notes to Financial Statements

24 Financial Risk Management

Rs in lakhs

The Company is exposed to market risk, credit risk and liquidity risk which may impact the fair value of its financial instruments. The Company based on its business operation evaluated the following risks:

a) Foreign currency risk:

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in exchange rates. The Company's exposure to the risk of changes in exchange rates relates primarily to the Company's imports for which the payment has to be done in currencies other than the functional currency of the Company. The fluctuation in exchange rates in respect to the Indian rupee may have very restricted impact on company as any fluctuations in foreign exchange are in general reimbursed by the customers of the Company in terms of the contractual obligations which the Company has with its customers. NOT APPLICABLE

b) Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counter party to a financial instrument fails to meet its contractual obligations resulting in a financial loss to the Company. Credit risk arises principally from trade receivables, loans & advances, advances given to suppliers (for procurement of goods, services and capital goods) cash & cash equivalents and deposits with banks and financial institutions. The Company for the Financial Year (FY) derived ...............% (Previous year -..............%) of its total sales from sales to the Indian Defence Services. The Company expects to continue to derive most of its sales from the Indian Defence Services under the contracts of the Ministry of Defense (MoD), Government of India (GoI)-the Company's principal shareholder and administrative ministry. NOT APPLICABLE

Ageing Analysis of the Trade Receivables

| Ageing | 0-30 days past due | 31-60 days past due | 61-90 days past due | 91-120 days past due | 121-180 days past due | more than 181 days past due | Total |
|---|---|---|---|---|---|---|---|
| Net carrying amount as at 31st March 2026 | 558.00 | 46.00 | 2.00 | | 30.00 | 3.00 | 639.00 |
| Net carrying amount as at 31st March 2025 | 312.00 | 238.00 | - | - | 9.00 | 25.00 | 584.00 |

c) Provision for expected credit losses:

As the Company's debtors are predominantly the Government of India (Indian Defence Services, Ministry of External Affairs), Central Public Sector Undertakings where the counter - parties have sufficient capacity to meet the obligations and where the risk of default is nil / negligible. Accordingly, Impairment on account of expected credit losses is being assessed on a case to case basis in respect of dues outstanding for significant period of time as per the accounting policy of the Company. Further, management believes that the unimpaired amounts that are due is collectable in full, based on historical payment behaviour and extensive analysis of customer credit risk. NOT APPLICABLE

d) Liquidity risk:

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. Typically, the Company ensures that it has sufficient cash on demand to meet expected operational expenses including the servicing of financial obligations. The Company's standard contract terms provide that, the Company receives advance payments from customers pursuant to the applicable contracts, including the Government of India and the Indian Defence Services at the time of signing of any contract and milestone payments on achievement of physical milestones. These payments are utilized to meet the Company's working capital needs (for the Company required to maintain a high level of working capital because the Company's activities are characterized by long product development periods and production cycles). A majority of the Company's research, design and development costs are funded by the Indian Defence services. Services and supply of spares are governed by the Fixed Price Quotation (FPQ) policy for fixation of the prices wherein the prices are fixed for the base year with escalation parameters for a pricing period of 5-7 years. The process of fixation of prices and approvals takes a minimum period of two years after the expiry of previous pricing period. In the interim, the approved prices of the previous pricing period are continued and payments are accordingly realised and on finalisation of the revised prices, the differential prices are paid to the Company. Further, certain costs not forming part of selling price are reimbursed by customer on incurrence of expenditure. The reimbursement is based on verification and issuance of audit certificate by the payees. There are delays in the above process due to unanticipated variations/adjustments in the scope and schedule of the Company's obligations due to subsequent modifications by the customers and delays in receipt of approvals from the customer. Further, payments to the Company by the Indian Defence Services are reliant on the continuing availability of budgetary appropriations by Government of India and any disruptions to the availability of such appropriations could adversely affect the Company's cashflows.

e) Market risk:

The Ministry of Defence (MoD) and the Government of India (GoI) have continued efforts to reform Defence related policies such as the Defence Acquisition Procedure 2020 ("DAP 2020") to promote private participation, a level playing field and the domestic Defence manufacturing Industry and eco-system. While the MoD has given the highest priority to Indigenously Designed, Developed and Manufactured ("IDDM") products for capital procurement, the Company faces competetion to be selected as the Indian production agency for such contracts. These policies have raised the level of market competition in the areas in which the Company operates.

f) Risk Mitigation Process:

As a step of institutionalizing the risk management in the Company, an elaborate framework has been developed and the Company's top management has overall responsibility for the establishment and oversight of the Company's risk management framework. An important purpose of the framework is to have a structured and comprehensive risk management system across the company which ensures that the risks are being properly identified and effectively managed. The Company has a risk management policy to manage & mitigate these risks. The risk management process includes risk identification, risk assessment, risk evaluation, risk mitigation and regular review and monitoring of risks. The Company's risk management policy aims to reduce volatility in financial statements while maintaining balance between providing predictability in the Company's business plan along with reasonable participation in market movement.

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NAINI AEROSPACE LIMITED * Ministry of Defence Undertaking Govt. of India * POST: TSL NAINI, PRAYAGRAJ

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## NAINI AEROSPACE LIMITED

**Note 49: Notes to Financial Statements**

25 **Capital Management:**

Rs in lakhs

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 parent. 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 requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return on capital to shareholders or issue new shares.

The Company monitors capital by using debt equity ratio, which is borrowings divided by Equity.

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| Debt | NIL | NIL |
| Equity | NIL | NIL |
| No. of times | NIL | NIL |

No changes were made in the objectives, policies or processes for managing capital during the period and year ended 31st March 2026 and 31st March 2025 respectively.

26 UN-HEDGED FOREIGN CURRENCY EXPOSURE

Rs in lakhs

| PARTICULARS | As at 31st March 2026 | | As at 31st March 2025 | |
|---|---|---|---|---|
| | Foreign Currency | Amount in INR (in lakhs) | Foreign Currency | Amount in INR (in lakhs) |
| RECEIVABLES | | | | |
| GBP | NIL | NIL | NIL | NIL |
| EURO | NIL | NIL | NIL | NIL |
| USD | NIL | NIL | NIL | NIL |
| CHF | NIL | NIL | NIL | NIL |
| JPY | NIL | NIL | NIL | NIL |
| RBL | NIL | NIL | NIL | NIL |
| | NIL | NIL | NIL | NIL |
| PAYABLES | | | | |
| GBP | NIL | NIL | NIL | NIL |
| EURO | NIL | NIL | NIL | NIL |
| USD | NIL | NIL | NIL | NIL |
| CHF | NIL | NIL | NIL | NIL |
| NOK | NIL | NIL | NIL | NIL |
| JPY | NIL | NIL | NIL | NIL |
| CAD | NIL | NIL | NIL | NIL |

27 The Ministry of Corporate Affairs vide notification no 1/2/2014-CL-V dated 23rd February 2018 has exempted the companies engaged in defence production to the extent of application of Ind AS 108 on "Operating Segment".

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Ministry of Defence Undertaking Govt. of India * POST: TSL NAINI, PRAYAGRAJ

# NAINI AEROSPACE LIMITED

Note 49: Notes to Financial Statements

28(a) Break-up of Deferred Tax Assets and Liabilities are given below:

Rs in lakhs

(a) As at 31st March 2026

| Particulars | As at 1st April 2025 | Additions / (reversals) in Income statement | Additions/ (reversals) recognized in Equity | As at 31st March 2026 |
|---|---|---|---|---|
| Deferred Tax Liability | NIL | NIL | NIL | NIL |
| TOTAL | NIL | NIL | NIL | NIL |
| Deferred Tax Asset | NIL | NIL | NIL | NIL |
| | NIL | NIL | NIL | NIL |
| TOTAL | NIL | NIL | NIL | NIL |
| | NIL | NIL | NIL | NIL |
| Net Deferred Tax Asset/Liability | NIL | NIL | NIL | NIL |

(b) As at 31st March 2025

| Particulars | As at 1st April 2024 | Additions / (reversals) in Income statement | Additions/ (reversals) recognized in Equity | As at 31st March 2025 |
|---|---|---|---|---|
| Deferred Tax Liability | NIL | NIL | NIL | NIL |
| TOTAL | NIL | NIL | NIL | NIL |
| Deferred Tax Asset | NIL | NIL | NIL | NIL |
| | NIL | NIL | NIL | NIL |
| TOTAL | NIL | NIL | NIL | NIL |
| | NIL | NIL | NIL | NIL |
| Net Deferred Tax Asset/Liability | NIL | NIL | NIL | NIL |
| | NIL | NIL | NIL | NIL |

Rs in lakhs

28(b) A reconciliation of the income tax provision to the amount computed by applying the statutory income tax rate to the income before taxes is summarised below:

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| Profit before taxes | | |
| Enacted tax rates | 309.00 | 138.00 |
| Expected tax expense/(benefit) | - | - |
| Effect of : | - | - |
| | - | - |
| Deductible expense for tax purpose: | - | - |
| | - | - |
| | - | - |
| Non-deductible expenses for tax purposes: | - | - |
| | - | - |
| | - | - |
| Amount of Income Tax relating to each component of OCI: | - | - |
| | - | - |
| | - | - |
| | - | - |

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# NAINI AEROSPACE LIMITED

Note 49: Notes to Financial Statements

Rs in lakhs

29 **Employee Benefits:**
The Company has adopted Ind AS-19 on Employee Benefits. Consequently, the liability thereon is accounted on the basis of actuarial valuation, and is being recognised as short-term benefits / long term benefits.

30 Provision for Gratuity and Earned Leave has been made based on Actuarial Valuation. The date of Actuarial valuation is of 31st March 2026 ( NAeL Permanent & Tenure based employees)

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| Earned Leave | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| The Actuarial Liability of Earned Leave of the employees of the Company (NAeL Permanent & Tenure based employees) | 237.00 | 360.00 |
| Discounting Rate | 5.80% | 6.50% |
| Salary escalation rate | 6.00% | 6.00% |
| Retirement Age ( Tenure base employees as per contract) | 58.00 | 58.00 |

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| Provident Fund | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|
| During the year, the Company has recognized the following amount in the Statement of Profit and Loss account | | |
| Defined Benefit Plan | | |
| Contribution to Provident Fund and Family Pension | 80.00 | 95.00 |
| 33 Pension & Post Superannuation Group Health Insurance Schemes | | |
| During the year, the Company has recognized the following amount in the Statement of Profit and Loss account | | |
| Defined Contribution Plan | | |
| Contribution to Pension | 11.00 | 11.00 |
| Contribution to Post Superannuation Group Health Insurance Schemes | 3.00 | 3.00 |

34 The Company has a Gratuity Scheme for its employees, which is a non-funded plan. Every year the Company funds to the LIC to the extent of shortfall of the assets over the fund obligations, which is determined through actuarial valuation. As per the Gratuity Scheme, Gratuity is payable to an employee on the cessation of his employment after he has rendered continuous service for not less than 5 (five) years in the Company. For every completed year of service or part thereof in excess of six months, the Company shall pay Gratuity to an employee at the rate of 15 (fifteen) days' emoluments based on the emoluments last drawn with a ceiling of Rs. 20 (twenty) Lakhs. Actuarial assessment has been done for gratuity liability for the company . The fund is maintained by the LIC under a Group Scheme for the Company which is approved by IRDA and recognised by Income Tax Department and the amount has been recognised in appropriate heads.

Actuarila valuation of Gratuity ( without funding with LIC) has been made of Tenure based employees who have completed one year of service as on 31.03.2026, This is as per new labour wage code.

The following tables summarise the components of net benefit expense recognised in the Statement of Profit and Loss and the funded status and amounts recognised in the Balance Sheet for the plan as furnished in the Disclosure Report provided by the Actuary:

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# NAINI AEROSPACE LIMITED

**Note 49: Notes to Financial Statements**

**Gratuity:**

**Analysis of Defined Benefit Obligation**

A split of the defined benefit obligation as at the valuation date between liability which has not vested and that which has fully vested is presented in the table below:

| | Period Ended | |
|---|---|---|
| | 31.03.2026 | 31.03.2025 |
| DBO in respect of non vested employees | | |
| DBO in respect of vested employees | 500.00 | 796.00 |
| Total defined benefit obligation | 500.00 | 796.00 |

The component of the defined benefit obligation which is attributable to future salary increases is shown in the table below:

| | Period Ended | |
|---|---|---|
| | 31.03.2026 | 31.03.2025 |
| Liability without projected salary increases | 480.00 | 763.00 |
| Effect of projected salary increases | 20.00 | 33.00 |
| Defined benefit obligation with projected salary growth | 500.00 | 796.00 |

**Sensitivity Analysis:**

Gratuity is a lump sum plan and the cost of providing these benefits is typically less sensitive to small changes in demographic assumptions. Sensitivity analysis indicates the influence of a reasonable change in certain significant assumptions on the outcome of the Present value of obligation(PVO) and aids in understanding the uncertainity of reported amounts. Sensitivity analysis is done by varying one parameter at a time and studying its impact. The key actuarial assumptions to which the benefit obligation results are particularly sensitive to are discount rate and future salary escalation rate. The following table summarizes the impact in percentage terms on the reported defined benefit obligation at the end of the reporting period arising on account of an increase or decrease in the reported assumption by 50 basis points.

| Particulars | Period Ended | |
|---|---|---|
| | 31.03.2026 | |
| | Discount Rate | Salary Escalation Rate |
| Impact of increase in 50 bps on DBO | 5.30% | 5.50% |
| Impact of decrease in 50 bps on DBO | 6.30% | 6.50% |

| Particulars | Period Ended | |
|---|---|---|
| | 31.03.2025 | |
| | Discount Rate | Salary Escalation Rate |
| Impact of increase in 50 bps on DBO | 6.00% | 5.50% |
| Impact of decrease in 50 bps on DBO | 7.00% | 6.50% |

These sensitivities have been calculated to show the movement in defined benefit obligation in isolation and assuming there are no other changes in market conditions at the accounting date. There have been no changes from the previous periods in the methods and assumptions used in preparing the sensitivity analysis.

**Projected Plan Cash Flow**

| Maturity Profile | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Expected benefits for year 1 | 284.00 | 514.00 |
| Expected benefits for year 2 | 124.00 | 103.00 |
| Expected benefits for year 3 | 114.00 | 124.00 |
| Expected benefits for year 4 | 12.00 | 114.00 |
| Expected benefits for year 5 | 0.22 | 12.00 |
| Expected benefits for year 6 | 13.00 | 0.23 |
| Expected benefits for year 7 | | - |
| Expected benefits for year 8 | | 13.00 |
| Expected benefits for year 9 | | - |
| Expected benefits for year 10 and above | | |
| Total | 547.22 | 880.23 |
| The weighted average duration to the payment of these cash flows is | 1.31years | 1.44years |

**CHANGES IN PRESENT VALUE OF OBLIGATIONS:**

| | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Present value of obligation as at the beginning of the period | 796.00 | 992.00 |
| Interest Expense | 40.00 | 60.00 |
| Current service cost | 19.00 | 26.00 |
| Benefits paid | (364.00) | (305.00) |
| Remeasurements on obligation - (Gain) / Loss | 10.00 | 23.00 |
| Present value of obligation as at the end of the period | 501.00 | 796.00 |

VINAY KUMAR & CO
Chartered Accountants

NAINI AEROSPACE LIMITED
Ministry of Defence Undertaking
Govt. of India
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# NAINI AEROSPACE LIMITED

**Note 49: Notes to Financial Statements**

**CHANGES IN FAIR VALUE OF PLAN ASSETS:**
A reconciliation of the plan assets during the inter-valuation period is given below:

| | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Fair value of plan assets at the beginning of the period | 796.00 | 984.00 |
| Interest Income | 41.00 | 61.00 |
| Employer contributions | 30.00 | 50.00 |
| Mortality charges for Taxes | - | - |
| Benefits paid | (364.00) | (305.00) |
| Return on plan assets, excluding amount recognized in Interest Income - Gain / (Loss) | 9.00 | 6.00 |
| Fair value of plan assets at the end of the period | 510.00 | 796.00 |
| Actual return on plan assets | 49.00 | 66.00 |

**NET INTEREST ( INCOME)/EXPENSE :**

| | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Interest (Income) / Expense - Obligation | 40.00 | 60.00 |
| Interest (Income) / Expense - Plan assets | (41.00) | (61.00) |
| Net Interest (Income) / Expense for the year | (1.00) | (1.00) |

**REMEASUREMENTS FOR THE YEAR (ACTUARIAL (GAIN) / LOSS)**

| | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Experience (Gain) / Loss on plan liabilities | 6.00 | 16.00 |
| Demographic (Gain) / Loss on plan liabilities | | |
| Financial (Gain) / Loss on plan liabilities | 4.00 | 7.00 |
| Experience (Gain) / Loss on plan assets | (12.00) | (6.00) |
| Financial (Gain) / Loss on plan assets | 4.00 | 1.00 |

**AMOUNTS RECOGNISED IN STATEMENT OF OTHER COMPREHENSIVE INCOME(OCI)**

| | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Opening amount recognised in OCI outside profit and loss account | 28.00 | 11.00 |
| Remeasurement for the year - obligation (Gain) / Loss | 10.00 | 23.00 |
| Remeasurement for the year - plan assets (Gain) / Loss | (9.00) | (6.00) |
| Total Remeasurements Cost / (Credit ) for the year recognised in OCI | 2.00 | 17.00 |
| Closing amount recognised in OCI outside Profit and Loss account | 31.00 | 45.00 |

**AMOUNTS RECOGNISED IN THE BALANCE SHEET:**

| | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Present value of obligation at the end of period | 500.00 | 796.00 |
| Fair value of the plan assets at the end of | 510.00 | 796.00 |
| Surplus / (Deficit) | - | - |
| Current liability | 10.00 | 10.00 |
| Non-current liability | 490.00 | 786.00 |
| Amount not recognised due to asset ceiling | - | - |
| Net asset / (liability) recognised in balance sheet | 10.00 | - |

**EXPENSE RECOGNISED IN THE STATEMENT OF PROFIT AND LOSS:**

| | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Service Cost | 19.00 | 26.00 |
| Net Interest ( Income)/ Expense | (1.00) | (1.00) |
| Net periodic benefit cost recognised in the statement of profit & loss at the end of period | 18.00 | 25.00 |

**RECONCILIATION OF NET ASSET / (LIABILITY) RECOGNISED:**

| | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Net asset / (laibility) recognised at the beginning of the period | - | (8.00) |
| Adjustments to opening fund | | |
| Company contributions | 30.00 | 50.00 |
| Amount recognized outside profit & loss account for the year | (2.00) | (17.00) |
| Expense recognized at the end of period | (18.00) | (25.00) |
| Net asset / (liability) recognised at the end of the period | 10.00 | - |

**MAJOR CATEGORIES OF PLAN ASSETS:**

| | 31.03.2026 | | |
|---|---|---|---|
| | Quoted Value | Non Quoted Value | Total |
| Government securities | | | |
| Funds managed by insurer | | 510.00 | 510.00 |
| Others | | | - |
| Total | | 510.00 | 510.00 |

| | 31.03.2025 | | |
|---|---|---|---|
| | Quoted Value | Non Quoted Value | Total |
| Government securities | | | |
| Funds managed by insurer | | 796.00 | 796.00 |
| Others | | | - |
| Total | | 796.00 | 796.00 |

| Principal Assumptions : | 31.03.2026 | 31.03.2025 |
|---|---|---|
| Discounting Rate (p.a.) | 5.80% | 6.50% |
| Salary escalation rate (p.a.) | 6.00% | 6.00% |

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NAINI AEROSPACE LIMITED * Ministry of Defence Undertaking Govt. of India * POST: TSL NAINI, PRAYAGRAJ

Note 49: Notes to Financial Statements

Rs in lakhs

35 The exempt provident fund set up by the company is a defined benefit plan under Ind AS 19 Employee Benefits.

Provident Fund for eligible employees is managed by the Company through a trust in line with the Provident Fund and Miscellaneous Provision Act, 1952. The plan guarantees interest at the notified by the Provident Fund Authorities. The contribution by the employer and employee together with the interest accumulated thereon are payable to employees at the time of separation from the Company or retirement, whichever is earlier. The benefits vests immediately on rendering of the services by the employee.

The minimum interest rate payable by the trust to the beneficiaries every year is notified by the Government. The Company has an obligation to make good the shortfall, if any, between the return from the investments of the trust (including investment risk fall) and the notified interest rate.

Naini Aerospace Limited has maintained the Provident Fund of employees at R.P.F.C. Prayagraj. (NAEL PERMANENT AND TENURE BASED EMPLOYEES)

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## NAINI AEROSPACE LIMITED

**Note 49: Notes to Financial Statements**

| EMPLOYEES PROVIDENT FUND TRUST | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| **Expense recognised in the Statement of Profit & Loss:** | Not Applicable | Not Applicable |
| Current service cost | Not Applicable | Not Applicable |
| Net Interest (Income) / Expense | Not Applicable | Not Applicable |
| Net periodic benefit cost recognised in the statement of profit & loss at the end of period | Not Applicable | Not Applicable |
| **Amounts recognised in statement of Other Comprehensive Income(OCI):** | | |
| Opening amount recognized in OCI outside profit and loss account | Not Applicable | Not Applicable |
| Remeasurements for the period - Obligation (Gain) / Loss | Not Applicable | Not Applicable |
| Remeasurement for the period - Plan assets (Gain) / Loss | Not Applicable | Not Applicable |
| Total Remeasurements Cost / (Credit ) for the year recognised in OCI | Not Applicable | Not Applicable |
| Closing amount recognised in OCI outside profit and loss account | Not Applicable | Not Applicable |
| **Reconciliation of Net Asset / (Liability) recognised :** | | |
| Net asset / (liability) recognised at the beginning of the period | Not Applicable | Not Applicable |
| Employer's Contributions | Not Applicable | Not Applicable |
| Benefits directly paid by Company | Not Applicable | Not Applicable |
| Amount recognized outside profit & loss account for the year | Not Applicable | Not Applicable |
| Expense recognised at the end of period | Not Applicable | Not Applicable |
| Impact of Transfer (In) / Out | Not Applicable | Not Applicable |
| Net asset / (liability) recognised at the end of the period | Not Applicable | Not Applicable |
| **Changes in present value of Benefit obligation:** | | |
| Present value of benefit obligation as at the beginning of the period | Not Applicable | Not Applicable |
| Transfer in / (out) | Not Applicable | Not Applicable |
| Interest cost | Not Applicable | Not Applicable |
| Current Service Cost | Not Applicable | Not Applicable |
| Employee Contribution | Not Applicable | Not Applicable |
| Benefits paid | Not Applicable | Not Applicable |
| Remeasurements due to: | Not Applicable | Not Applicable |
| Acturial loss/(gain) arising from change in financial assumptions | Not Applicable | Not Applicable |
| Acturial loss/(gain) arising from change in demographic assumptions | Not Applicable | Not Applicable |
| Acturial loss/(gain) arising on account of experience changes | Not Applicable | Not Applicable |
| Closing of defined benefit obligation | Not Applicable | Not Applicable |
| **Changes in Fair value of Plan Assets:** | | |
| Fair value of plan assets as at the beginning of the period | Not Applicable | Not Applicable |
| Transfer in / (out) | Not Applicable | Not Applicable |
| Interest Income | Not Applicable | Not Applicable |
| Employer's Contributions | Not Applicable | Not Applicable |
| Employee's Contributions | Not Applicable | Not Applicable |
| Benefits paid | Not Applicable | Not Applicable |
| Shortfall arising on account ot asset dimunition | Not Applicable | Not Applicable |
| Amount paid on settlement | Not Applicable | Not Applicable |
| Actuarial Gain / (Loss) on plan assets | Not Applicable | Not Applicable |
| Fair value of plan assets as at the end of the period | Not Applicable | Not Applicable |

The following table summarizes the disclosure report provided by the Actuary: (Ind AS 19)

| EMPLOYEES' PROVIDENT FUND TRUST * | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| Summary of Data: | Not Applicable | Not Applicable |
| Total PF Account Balance | Not Applicable | Not Applicable |
| Investment in (Default/Stress) or surplus investment income | Not Applicable | Not Applicable |
| Weighted Average Remaining Tenure of the investment Portfotio (in years) | Not Applicable | Not Applicable |
| Amounts to be Recognized in Balance Sheet: | Not Applicable | Not Applicable |
| Present Value of Obligation at the end of the period | Not Applicable | Not Applicable |
| Fair Value of the Plan Assets at the end of the year | Not Applicable | Not Applicable |
| Net asset / (liability) recognised in balance sheet | Not Applicable | Not Applicable |
| Major Categories of Plan Assets (as % of Total Plan Assets): | Not Applicable | Not Applicable |
| Government of India Securities | Not Applicable | Not Applicable |
| High Quality Corporate Bonds | Not Applicable | Not Applicable |
| Equity shares of listed companies | Not Applicable | Not Applicable |
| Bank Balance | Not Applicable | Not Applicable |
| Special deposit scheme | Not Applicable | Not Applicable |
| Receivable from HAL | Not Applicable | Not Applicable |
| Others (refundable loans) | Not Applicable | Not Applicable |
| Total | Not Applicable | Not Applicable |
| Summary of Principal Actuarial Assumptions: | Not Applicable | Not Applicable |
| Discount Rate (p.a) | Not Applicable | Not Applicable |
| Interest Rate declared by EPFO for the year | Not Applicable | Not Applicable |
| Yield Spread | Not Applicable | Not Applicable |
| Expected rate of return on plan assets | Not Applicable | Not Applicable |
| Average Historic Yield on the Investment | Not Applicable | Not Applicable |

* In case of inter-divisional transfer of employees moneys standing to the credit of the employees in the trust accounts will be transferred to the trust accounts of the division to which he is posted.

VINAY KUMAR & CO * Chartered Accountants *

NAINI AEROSPACE LIMITED * Ministry of Defence Undertaking Govt. of India * POST: TSL NAINI PRAYAGRAJ

## NAINI AEROSPACE LIMITED

Note 49: Notes to Financial Statements

Rs in lakhs

| | | | |
|---|---|---|---|
| 36 | Pension:Contribution of 8.33% of Basic as pension contribution is made by Company under Employees Provident Fund and Miscellaneous Provisions Act, 1952 maintained at R.P.F.C. Prayagraj. | | |
| 37 | Post Superannuation Group Health Insurance Schemes: | | |
| | The Post Retirement Medical Scheme benefit is not applicable to the employees of Naini Aerospace Ltd. | | |
| 38 | Employees Group Life Insurance Trust: | | |
| | NOT APPLICABLE | | |
| 39 | As per Ind AS-21 relating to accounting for the effects of changes in the Foreign Exchange rates, | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
| | Exchange rate variation recognised in Statement of Profit and Loss towards Capital Assets. | NOT APPLICABLE | NOT APPLICABLE |

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NAINI AEROSPACE * POST: TSL NAINI, PRAYAG... Ministry of Defence Undertaking Govt. of India

# NAINI AEROSPACE LIMITED

Note 49: Notes to Financial Statements

| 40A | DISCLOSURE RELATING TO Ind AS-24 ON RELATED PARTY: | |
|---|---|---|
| (a) | The name of the transacting related party | HAL |
| | Country of incorporation | INDIA |
| | Proportion of Ownership Interest | 100% |
| (b) | Description of the relationship between the parties | HOLDING COMPANY |
| (c) | Description of the nature of the transactions | Purchase and sale of goods and services |
| (d) | Purchase of Goods and Services and other expenses (*) | - |
| | Previous year 31.03.2025 | - |
| | Sale of Goods and Services (**) | 2,381.00 |
| | Previous year 31.03.2025 | 2,068.00 |
| (e) | Outstanding on Purchase of Goods and Services and other expenses | 1,859.00 |
| | Previous year 31.03.2025 | 1,906.00 |
| | Outstanding on Sale of Goods and Services and other expenses | 637.00 |
| | Previous year 31.03.2025 | 559.00 |
| (f) | Income on Rent, Water and Electricity | - |
| | Previous year 31.03.2025 | - |
| (g) | Advances Outstanding on Purchases of Goods and Services | - |
| | Previous year 31.03.2025 | - |
| | Advances Outstanding on Sale of Goods and Services | 6.00 |
| | Previous year 31.03.2025 | 11.00 |
| (h) | Allowances recognised in respect of Doubtful debts during the year | - |
| | Previous year 31.03.2025 | - |
| (i) | Dividend on Investments | - |
| | Previous year 31.03.2025 | - |
| (j) | Loans Outstanding | - |
| | Previous year 31.03.2025 | - |
| (k) | Re-imbursement Salaries including KMP Salaries ( 01.04.2025 to 31.03.2026) | 215.00 |
| | Previous year 31.03.2025 | 226.00 |
| (l) | Re-imbursement of Expenses during the year | - |
| | Previous year 31.03.2025 | - |
| (m) | Amount paid towards investment in shares | - |
| | Previous year 31.03.2025 | - |
| (n) | Provision for doubtful debts related to the amount of outstanding balances | - |
| | Previous year 31.03.2025 | - |
| (o) | Grant outstanding | - |
| | Previous year 31.03.2025 | - |
| | Transaction with the related parties are made on normal commercial terms and at market rates. | |
| | *Includes GST Rs. 0 lakhs for the current year and Rs. 0 lakhs for the previous year. | |
| | **Includes GST Rs. 358.08 lakhs for the current year, Rs. 280.84 lakhs for the previous year(31.03.2025). | |

VINAY KUMAR & CO ★ Chartered Accountants ★

NAINI AEROSPACE LIMITED ★ Ministry of Defence Undertaking Govt. of India POST: TSL NAINI, PRAYAGRAJ

# NAINI AEROSPACE LIMITED

Note 49: Notes to Financial Statements

Rs in lakhs

**40B** The Company makes monthly contributions to provident fund managed by "The Provident Fund of ______" for eligible employees. Under the scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. During the year, the Company contributed Rs................. lakhs (Previous Year - Rs..................lakhs ) to PF Trust.

**40C** The Company maintains gratuity trust for the purpose of administering the gratuity payment to its employees (HAL Employees Gratuity scheme). Transaction /outstanding balance with gratuity Trust during the year is given below:

| Particulars | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| Contribution during the year | | |
| Amount payable | | |
| Amount receivable | | |
| Advance paid | | |

NOT APPLICABLE

**40D** Key Management Personnel in the Company

| | Particulars | For the year ended 31st March 2026 | | | For the year ended 31st March 2025 | | |
|---|---|---|---|---|---|---|---|
| | | Salary | Company Contribution to PF / Gratuity | Total | Salary | Company Contribution to PF / Gratuity | Total |
| 1 | Shri R.R.Thakur, CEO w.e.f. 01.05.2023 (Salary up to April-25) | 4.00 | | 4.00 | 42.00 | 3.00 | 45.00 |
| 2 | Shri Sanjay Kumar Dhupar, CEO w.e.f. 17.06.2025 | 42.00 | 3.00 | 45.00 | - | - | - |
| 3 | Shri Mohammad Meraj Ansari CFO w.e.f. 09.05.2022 (Retired June-25) | 10.00 | 1.00 | 11.00 | 40.00 | 3.00 | 43.00 |
| 4 | Shri Irfan Ahmad CFO w.e.f. 26.06.2025 | 26.00 | 3.00 | 28.00 | - | - | - |
| 5 | Varsha Maniyar,CS w.e.f. 07.10.2021 | 6.00 | 1.00 | 7.00 | 6.00 | 1.00 | 6.00 |
| 6 | | | | | | | |

**40E** Independent Directors (Non-Executive)

| | Sitting Fees | |
|---|---|---|
| | 31.03.2026 | 31.03.2025 |
| | Not Applicable | Not Applicable |

**40F** Apart from transactions reported above, the Company has transactions with other Government related entities, which includes but not limited to the following:

| | |
|---|---|
| Name of Government: | Government of India |
| Nature of Transactions: | Sale of Products and Services |
| These transactions are conducted in the ordinary course of the Company's business | |

**41** The disaggregation of changes to OCI is shown below:

NOT APPLICABLE

For the year ended 31st March 2026

| Particulars | Opening Balance as at 01st April 2025 | Additions / Reversals | Transferred to retained earnings | Closing Balance as at 31st March 2026 |
|---|---|---|---|---|
| Gains and (losses) arising from the financial statements of a foreign operations | | | | |
| Re-measurement gains / (losses) on defined benefit plans (Gratuity / Provident Fund) | | (2.00) | 2.00 | - |
| Total | - | (2.00) | 2.00 | - |

For the year ended 31st March 2025

| Particulars | Opening Balance as at 01st April 2024 | Additions / Reversals | Transferred to retained earnings | Closing Balance 31st March 2025 |
|---|---|---|---|---|
| Gains and (losses) arising from the financial statements of a foreign operations | | | | |
| Re-measurement gains (losses) on defined benefit plans (Gratuity / Provident Fund) | | (17.00) | 17.00 | - |
| Total | - | (17.00) | 17.00 | - |

**42**

| Particulars | For the year ended 31st March 2026 | For the year endec 31st March 2025 |
|---|---|---|
| As required by Ind AS 36, an assessment of impairment of assets was carried out and based on such assessment, the Company has accounted impairment losses due to decrease in value in use in respect of Intangible Assets is recognised in 'impairment loss' in the Statement of Profit and Loss. | NIL | NIL |

**43** Additional Regulatory Information:

VINAY KUMAR & CO * Chartered Accountants *

NAINI AEROSPACE LIMITED * Ministry of Defence Undertaking Govt. of India * POST: TSL NAINI, PRAYAGRAJ

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# NAINI AEROSPACE LIMITED

Note 49: Notes to Financial Statements

43A Title deeds of Immovable Property not held in name of the Company as at 31st March 2026

Rs in lakhs

| Relevant line item in the Balance Sheet | Descrition of item of property | Gross Carrying value | Title deeds held in the name of | Whether title deed holder is a promoter, director or relative of promoter/ director of employee of promoter/director | Property held since which date | Reason for not being held in the name of the company** |
|---|---|---|---|---|---|---|
| PPE | Land | | | | | |
| | Building | | Erstwhile Hindustan Cables Limited | NA | 1st Feb 2017 | The company is continuously following-up with the authorities to exempt the company from paying stamp duty on sale deed pertaining to dilapidated building and hangar transferred from HCL, indicating, inter-alia, the exemptions so far granted by the Govt. for transfer of land lease deed and sustenance of revival efforts of a sick company with a limited fund. The company expect to receive favourable reply from the authorities for subsequent registration of sale deed of dilapidated building and hangar. |
| Investment Property | Land | - | - | - | - | - |
| | Building | - | - | - | - | - |
| Non-current asset held for sale | Land | - | - | - | - | - |
| | Building | - | - | - | - | - |
| Others | | - | - | - | - | - |

** indicate if in dispute

Title deeds of Immovable Property not held in name of the Company As at 31st March 2025

| Relevant line item in the Balance Sheet | Descrition of item of property | Gross Carrying value | Title deeds held in the name of | Whether title deed holder is a promoter, director or relative of promoter/ director of employee of promoter/director | Property held since which date | Reason for not being held in the name of the company** |
|---|---|---|---|---|---|---|
| PPE | Land | | | | | |
| | Building | | Erstwhile Hindustan Cables Limited | NA | 1st Feb 2017 | The company is continuously following-up with the authorities to exempt the company from paying stamp duty on sale deed pertaining to dilapidated building and hangar transferred from HCL, indicating, inter-alia, the exemptions so far granted by the Govt. for transfer of land lease deed and sustenance of revival efforts of a sick company with a limited fund. The company expect to receive favourable reply from the authorities for subsequent registration of sale deed of dilapidated building and hangar. |
| Investment Property | Land | - | - | - | - | - |
| | Building | - | - | - | - | - |
| Non-current asset held for sale | Land | - | - | - | - | - |
| | Building | - | - | - | - | - |
| Others | | - | - | - | - | - |

** indicate if in dispute

VINAY KUMAR & CO * Chartered Accountants *

NAINI AEROSPACE LIMITED * Ministry of Defence Undertaking Govt. of India * POST: TSL NAINI, PRAYAGRAJ

# NAINI AEROSPACE LIMITED

Note 49: Notes to Financial Statements

Rs in lakhs

43B The Company has not revalued its Property, Plant and Equipment, and therefore disclosure, whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies(Registered Valuers and Valuation) Rules, 2017 does not arise.

43C The Company has not revalued its intangible assets, and therefore disclosure, whether the revaluation is based on the valuation by a registered valuer as dedefined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 does not arise.

43D Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies, Act, 2013) either severally or jointly with any other person that are:

(a) repayable on demand; or
(b) without specifying any terms or period of repayment.

| Typer of Borrower | As at 31st March 2026 | | As at 31st March 2025 | |
|---|---|---|---|---|
| | Amount of loan or advance in the nature of loan outstanding | Percentage to the total Loans and Advances in the nature of loans | Amount of loan or advance in the nature of loan outstanding | Percentage to the total Loans and Advances in the nature of loans |
| Promoters | NIL | NIL | NIL | NIL |
| Directors | NIL | NIL | NIL | NIL |
| KMPs | NIL | NIL | NIL | NIL |
| Related Parties | NIL | NIL | NIL | NIL |

43E Details of Benami Property held as at 31st March 2026

| Details of property | (i) year of acquisition | (ii) Acquisition cost | (iii) Details of Beneficiaries | (iv) If property is in the books, then reference to the itme in the Balance sheet | (v) If property is not in the books, then the fact shall be stated with reasons, | (vi) Where there are proceedings against the company under this law as an abetter of the transaction or as the transferor then the details shall be provided | (vii) Nature of proceedings, status of same and company's view on same | (viii) In case of Dispute |
|---|---|---|---|---|---|---|---|---|
| | | NIL | NIL | NIL | NIL | NIL | NIL | NIL |

Details of Benami Property held as at 31st March 2025

| Details of property | (i) year of acquisition | (ii) Acquisition cost | (iii) Details of Beneficiaries | (iv) If property is in the books, then reference to the itme in the Balance sheet | (v) If property is not in the books, then the fact shall be stated with reasons, | (vi) Where there are proceedings against the company under this law as an abetter of the transaction or as the transferor then the details shall be provided | (vii) Nature of proceedings, status of same and company's view on same | (viii) In case of Dispute |
|---|---|---|---|---|---|---|---|---|
| | | NIL | NIL | NIL | NIL | NIL | NIL | NIL |

43F Where the Company has borrowings from banks or financial Institutions on the basis of security of current assets

| | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| (a) Whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. | NIL | NIL |

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed below:

| Quarter | Name of bank | Particulars | Amount as per books of account | Amount as reported in the quarterly return/ statement | Amount of difference | Reason for material discrepancies |
|---|---|---|---|---|---|---|
| NIL | NIL | NIL | NIL | NIL | NIL | NIL |

VINAY KUMAR & CO * Chartered Accountants *

NAINI AEROSPACE LIMITED * Ministry of Defence Undertaking Govt. of India * POST: TSL NAINI, PRAYAGRAJ

# NAINI AEROSPACE LIMITED

Note 49: Notes to Financial Statements

Rs in lakhs

| 43G | Wilful Defaulter | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|---|
| | The company has not defualted in payment of any dues to a Bank or Financial institutions. | | |
| | (a) Date of declaration as wilful defaulter | NA | NA |
| | (a) Details of defaults(amount and nature of defaults) | NA | NA |

43H Relationship with Struck off Companies(under section 248 of Companies Act, 2013 or section 560 of the Companies Act, 1956

| Name of struck off Company | Nature of transactions with struck-off Company | As at 31st March 2026 | | | As at 31st March 2025 | | |
|---|---|---|---|---|---|---|---|
| | | Balance outstanding | Relationship with the struck off company, if any, to be disclosed | | Balance outstanding | Relationship with the struck off company, if any, to be disclosed | |
| | Investment in securities | NA | NA | NA | NA | NA | NA |
| | Receivables | NA | NA | NA | NA | NA | NA |
| | Payables | NA | NA | NA | NA | NA | NA |
| | Shares held by struck off company | NA | NA | NA | NA | NA | NA |
| | Other outstnding balances(to be sepcified) | NA | NA | NA | NA | NA | NA |
| | | NA | NA | NA | NA | NA | NA |

| 43I | Registration of charges or satisfaction with Registrar of Companies(ROC)<br>Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed. | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|---|
| 43J | Compliance with number of layers of companies | | |

43K

| Ratios : | Numerator | Denominator | 31st March 2026 | 31st March 2025 | % Change in Ratio | Explanation for change in the ratio by more than 25% as compared to the preceding year |
|---|---|---|---|---|---|---|
| (a) Current Ratio | Current Assets | Current Liabilities | 0.46 | 0.72 | 0.36 | Due to Increase in Liability |
| (b) Debt-Equity Ratio | Total Debt | Shareholder's Equity | NIL | NIL | NIL | Not Applicable |
| (c ) Debt Service Coverage Ratio | Earnings available for debt service | Debt Service | NIL | NIL | NIL | Not Applicable |
| (d) Return on Equity Ratio | Net Profits after taxes | Average Shareholder's Equity | 0.05 | 0.02 | (1.24) | Due to increase of sales & Profit |
| (e ) Inventory turnover ratio | Sales | Average Inventory | NIL | NIL | NIL | Not Applicable |
| (f) Trade Receivables turnover ratio | Sales | Average Accounts Receivable | 3.17 | 3.13 | (0.01) | Due to increase of debtors |
| (f) Trade payables turnover ratio | Purchases | Average Trade Payables | 2.02 | 4.26 | 0.53 | Purchase of raw material |
| (h) Net capital turnover ratio | Sales | Working Capital | (1.47) | (2.74) | 0.47 | Due to increase in sales |
| (i) Net profit ratio | Net Profit | Sales | 0.15 | 0.08 | (1.02) | Due to Profit during the year |
| (j) Return on Capital employed | Earning before interest and taxes | Capital Employed | 0.05 | 0.02 | (1.24) | Due to Profit during the year |
| (k) Return on investment. | PAT less interest and tax | Equity + Long term borrowings | NIL | NIL | NIL | Not Applicable |

43L Compliance with approved Scheme(s) of Arrangements — NA

43M Utilisation of Borrowed funds and Share premium

(A) The company has not advanced or loaned or invested funds(either borrowed funds or share premium or any other sources or kind of funds) to any other Person(s) or entity(ies), including foreign entities(intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

(i) 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

(ii) provide any guarantee security or the like to or on behalf of the Ultimate Beneficiaries:

| | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| (I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each intermediary | NA | NA |
| (II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermidiaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries. | NA | NA |
| (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries | NA | NA |
| (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999(42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002(15 of | NA | NA |

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

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

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

| | As at 31st March 2026 | As at 31st March 2025 |
|---|---|---|
| (I) date and amount of fund received from Funding parties with complete details of each Funding party, | NA | NA |
| (II) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries along with complete details of the other intermediaries or ultimate beneficiaries. | NA | NA |
| (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries. | NA | NA |
| (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999(42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002(15 of | NA | NA |
| | NA | NA |

VINAY KUMAR & CO. * Chartered Accountants *

NAINI AEROSPACE LIMITED

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## NAINI AEROSPACE LIMITED

Note 49: Notes to Financial Statements

Rs in lakhs

| | |
|---|---|
| 44 | These financial statements are presented in Indian rupees (rounded off to lakhs). Previous Year figures have been rearranged or regrouped wherever necessary. |
| 45 | LAND, BUILDING AND FIXTURES:- |
| | As per Land transfer aggrement between Hindustan Cables Ltd. and Naini Aerospace Ltd. All the Immovable Assets & Fixtures has been purchased by Nani Aerospace Limited at a total Cost of Rs. 101/- ( Rs. One hundred one only). |
| 46 | INCORPORATION OF THE COMPANY:- |
| | The Naini Aerospace Limited has been incoporated as Public Limited company on 29/12/2016 and alloted a CIN no. as U29309KA2016GOI098895 and having registered office at 15/1,Cubbon Road,Corportae Office Bangalore 560001. |
| 47 | LEGAL CASES:- |
| | There are five legal case pending (1) vide writ petition No.5159/2021(Shahid Ali vs NAeL & Others) with High Court Allahabad , (2) vide writ No.ID43/2017(Bhola Nath Singh Vs NAeL) with CGIT,Kanpur, (3) Wirt No.ID 51/2020(President,Naini Aerospace Shramik Sangh Vs NAeL) at CGIT Kanpur & (4) ID 46/2025 (President & Secy, NASS VS GM, NAeL & CMD, HAL) at CGIT,Kanpur & (5) Appeal by the Union (President & Secy, NASS) on standing Orders of NAeL at Dy. CLC (C), Kanpur. However,financial implication is not known. |
| 48 | No Provision for Income Tax on current year profit has been created because the company has carried forward losses and unabsorbed Depreciation which is more than the profit for the current year. |
| 49 | Company registered as MSME under small category vide Certficate No.UDYAM-UP-03-0002727 dt 10/11/2020. |
| | Note '1' to '49' and Material Accounting Policies attached form part of the Accounts |

As per our Report of even dated attached

For M/s Vinay Kumar & Co
Chartered Accountants
Firm Registration No.000719C

VINAY KUMAR & CO * Chartered Accountants *

(CA Rishabh Agrawal)
Partner
Membership No.450077
UDIN: 26450077YEHSJR6123

Place: Prayagraj
Date:

30 APR 2026

For and on behalf of the Board of Directors

(Irfan Ahmad)
CFO

(Sanjay Kumar Dhupar)
CEO

(Shailendra Singh Chandel)
Director
DIN: 11385516

(Satyanarayana Muthuluri)
Chairman
DIN: 10899724

Varsha Maniyar
Company Secretary

NAINI AEROSPACE LIMITED * POST: TSL NAINI, PRAYAGRAJ * Ministry of Defence Undertaking Govt. of India

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NAINI AEROSPACE LIMITED

Standalone Statement of Cash Flows

(Rs in Lakhs)

| Sl. No. | Particulars | For the year ended 31st March 2026 | For the year ended 31st March 2025 |
|---|---|---|---|
| A | **Cash flow from Operating activities** | | |
| | Profit After Tax | 309.00 | 138.00 |
| | **Adjustments to reconcile net profit to net cash provided by operating activities** | | |
| | Income Tax expense | | |
| | (Gain)/Loss on sale of Property, Plant & Equipment | | |
| | Finance cost | | |
| | Interest Income | (71.00) | (54.00) |
| | Dividend Income | | |
| | Net (Gain)/Loss on Fair Value Adjustment | (2.00) | |
| | Depreciation,amortization and impairment expense | 65.00 | 67.00 |
| | Provision for Impairment in Value of Investments | | |
| | Provision for Doubtful Debts | | |
| | Provision for Doubtful Claims | | |
| | Provision for Replacement and Other charges | | |
| | Provision for Warranty | | |
| | Provision for Raw Materials and Components, Stores and Spare parts, Loose Tools and Equipment, Construction Materials and Inventory - Warranty | | |
| | Provision for Liquidated Damages | | |
| | Provision for Onerous Contract | | |
| | **Operating Profit Before Working Capital Changes** | **301.00** | **151.00** |
| | **Adjustments for:** | | |
| | (Increase)/decrease in Trade Receivables | (55.00) | (181.00) |
| | (Increase)/decrease in Loans, Financial Assets and Other Assets | 194.00 | 119.00 |
| | (Increase)/decrease in Inventories | (2.00) | |
| | Increase/(decrease) in Trade Payables | 150.00 | 2.00 |
| | Increase/(decrease) in Financial Liabilities, Provisions and Other Liabilities | (397.00) | (93.00) |
| | **Cash generated from Operations** | **191.00** | **(2.00)** |
| | Income Taxes Paid | | |
| | **Net Cash (used in)/generated from Operating Activities (A)** | **191.00** | **(2.00)** |
| B | **Cash flow from Investing activities** | | |
| | Purchase of Property, Plant & Equipment | (5.00) | (7.00) |
| | Purchase of Intangible Assets | | |
| | Proceeds from sale of Property, Plant & Equipment | | |
| | Purchase of other non current Investments | (954.00) | |
| | Purchase of other current Investments | | 63.00 |
| | Proceeds from maturity of short term deposits | 636.00 | |
| | Interest Received | 71.00 | 54.00 |
| | Dividend Received from Joint Ventures | | |
| | **Net Cash (used in)/generated from Investing Activities (B)** | **(252.00)** | **110.00** |
| C | **Cash flow from Financing Activities** | | |
| | Repayment of Borrowings-Current (Net) | | |
| | Payment of Lease Liabilities | | |
| | Interest paid | | |
| | Dividend Paid | | |
| | **Net Cash (used in)/generated from Financing Activities (C)** | | |
| D | Effect of Exchange differences on translation of foreign currency cashand cash equivalents | | |
| | **Net increase/(decrease) in Cash and Cash Equivalents (A+B+C+D)** | **(61.00)** | **108.00** |
| | Add: Cash and Cash Equivalents at the beginning of the period (Refer Note 16) | 109.00 | 1.00 |
| | **Cash and Cash Equivalents at the end of the period (Refer Note 16)** | **48.00** | **109.00** |

Material accounting policies and accompanying Notes No.1 to 49 form an integral part of the financial statements

Notes:

1. The above Statement of Cash Flows has been prepared under the "Indirect Method" as set out in Indian Accounting Standard 7 "Statement of Cash Flow"

2. Cash & Cash equivalents include Short Term Deposits with Bank
3. Cash and Cash Equivalents are available fully for use

As per our report of even date attached

For M/s Vinay Kumar & Co.

Chartered Accountants
Firm Registration No. 000719C

VINAY KUMAR & CO. Chartered Accountants

Rishabh Agrawal

(CA Rishabh Agrawal)
Partner
Membership No. 450077
UDIN: 26450077YEHSJB6113

Place: Prayagraj
Date: 30 APR 2026

For and on behalf of the Board of Directors

(Irfan Ahmad)
CFO

(Sanjay Kumar Dhupar)
CEO

(Shailendra Singh Chandel)
Director
DIN: 11385516

(Satyanarayana Muthuluri)
Chairman
DIN: 10899724

Varsha Maniyar
Company Secretary

NAINI AEROSPACE LIMITED Ministry of Defence Undertaking Govt. of India POST: NAINI, PRAYAGRAJ

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