

Independent Auditor's Examination report on
Restated Consolidated Financial Information of Apollo Techno Industries Limited

To,
The Board of Directors
Apollo Techno Industries Limited,
Survey No. 60, Ahmedabad-Mehsana
Highway, Mandali Dist., Mehsana,
Gujarat, India, 384455

Dear Sir,

1. We S V J K and Associates , Chartered Accountants, have examined , the attached Restated Consolidated Financial Information of **APOLLO TECHNO INDUSTRIES LIMITED** (the "Company" or the "Issuer"), and its subsidiary (the Company and its subsidiary are collectively referred to as the "Group") which comprises of the Restated Consolidated Statement of Assets and Liabilities as at June 30, 2025, March 31, 2025, March 31, 2024 , March 31, 2023 the Restated Consolidated Statements of Profit and Loss , the Restated Consolidated Cash Flow Statement for the period ended as on June 30, 2025 and for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively, the "Restated Consolidated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on November 01, 2025 for the purpose of inclusion in the Draft Red Herring Prospectus/ Red Herring Prospectus / Prospectus (Here-in Offer Documents) prepared by the Company in connection with its proposed Initial Public Offer of equity shares ("IPO").
2. These restated Summary Statement have been prepared in terms of the requirements of:
 - a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act")
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
3. The Company's Management is responsible for the preparation of the Restated Consolidated Financial Information which have been approved by the Board of Directors for the purpose of inclusion in the Offer Documents to be filed with Securities and Exchange Board of India, Registrar of Companies, Gujarat and the BSE SME in connection with the proposed IPO. The Restated Consolidated Financial Information have been prepared by the management of the Company on the basis of preparation stated Annexure V to the Restated Consolidated Financial Information. The Board of Directors' responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Consolidated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note as applicable
4. We have examined these Restated Consolidated Financial Information taking into consideration:
 - a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated October 21, 2024 in connection with the proposed IPO of equity shares of the Issuer;
 - b) The Guidance Note also requires that we comply with the ethical requirements of the Code of



Ethics issued by the ICAI;

- c) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and
- d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
5. These Restated Consolidated Financial Information have been compiled by the management from the audited Consolidated Financial Statements of the Group for the period ended as on June 30, 2025 and for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 which has been approved by the Board of Directors.
- a) We have not audited the Consolidated financial statements of the company as at June 30, 2025, March 31, 2025, March 31, 2024 and March 31, 2023 which were prepared by the company in accordance with Indian Accounting Standard (referred to as "Ind AS").
- b) We have relied upon Statutory Audited Consolidated financial statements of the Company for the period ended as on June 30, 2025 and for the year ended on March 31, 2025, March 31, 2024, March 31, 2023, prepared in accordance with the Indian Accounting Standards (Ind AS) which have been approved by the Board of Directors at their meeting held on October 03, 2025, June 10, 2025 September 03, 2024 and September 07, 2023.
6. As indicated in our reports referred above, in para 5(a) and 5(b):
- a) We did not audit the standalone financial statements of the Company for the period ended as on June 30, 2025 and for the year ended March 31, 2025, March 31, 2024 and March 31, 2023, where share of total assets (before consolidation adjustments), total revenues (before consolidation adjustments) and net cash flows inflows / (outflows) (before consolidation adjustments) for both the years have been given in the table below. The standalone financial statements of the Company for the years ended March 31, 2025, March 31, 2024 and March 31, 2023, have been audited by the auditors mentioned below and whose reports with unmodified opinion have been furnished to us by the Company's management and our auditors' report referred to in above para 4, in so far as it relates to the said years is based solely on the audit reports of the other auditors.

APOLLO TECHNO INDUSTRIES LIMITED	Auditors	Total Assets (Rs. In lakhs)	Total Revenue (Rs. In lakhs)	Net Cash Flow In (Rs. lakhs)
Stub Financial Period ended as on 30.06.2025	M/s DIPAL R. SHAH and Company	7404.99	2407.06	6.29
FY 2022-23	M/s DIPAL R. SHAH and Company	6364.13	7172.55	(1.72)
FY 2023-24	M/s DIPAL R. SHAH and Company	6806.22	7165.65	12.23
FY 2024-25	M/s DIPAL R. SHAH and Company	7569.60	9914.09	(4.27)



- b) We did not audit the Consolidated financial statements of the Company for the period ended as on June 30, 2025 and for the year ended March 31, 2025, March 31, 2024 and March 31, 2023, where share of total assets (after consolidation adjustments), total revenues (after consolidation adjustments) and net cash flows inflows / (outflows) (after consolidation adjustments) for the years have been given in the table below. The Consolidated financial statements of the Company for the period ended as on June 30, 2025 and for the years ended March 31, 2025, March 31, 2024 and March 31, 2023, have been audited by the auditors mentioned below and whose reports with unmodified opinion have been furnished to us by the Company's management.

APOLLO TECHNO INDUSTRIES LIMITED	Auditors	Total Assets (Rs. In lakhs)	Total Revenue (Rs. In lakhs)	Net Cash Flow (Rs. In lakhs)
Stub Financial Period ended as on 30.06.2025	M/s DIPAL R. SHAH and Company	7506.03	2454.31	71.99
FY 2022-23	M/s DIPAL R. SHAH and Company	6497.16	7172.55	(227.44)
FY 2023-24	M/s DIPAL R. SHAH and Company	6698.10	6897.67	13.05
FY 2024-25	M/s DIPAL R. SHAH and Company	7621.31	9914.09	(5.06)

- c) We did not audit the standalone financial statements of the subsidiary Apollotechno Equipments Ltd. for the period ended as on June 30, 2025 and for the financial years ended March 31, 2025, March 31, 2024 and March 31, 2023, where share of total assets (before consolidation adjustments), total revenues (before consolidation adjustments) and net cash flows inflows / (outflows) (before consolidation adjustments) for the respective years have been given in the table below. The financial statements of this subsidiary has been audited by other auditor, mentioned below, and whose reports with unmodified opinion for the period ended as on June 30, 2025 and for the financial year ended on March 31, 2025 and March 31, 2024 and reports with qualified opinion (Refer Note- II of Annexure-VI Notes to Restated Financial Information) for the financial year ended March 31, 2023 have been furnished to us by the Company's management.

Apollo Techno Equipments Ltd.	Auditors	Total Assets	Total Revenue	Net Cash Flow
Stub Financial Period ended as on 30.06.2025	M/s DIPAL R. SHAH and Company	695.54	152.25	65.70



FY 2022-23	M/s DIPAL R. SHAH and Company	440.49	-	(225.72)
FY 2023-24	M/s DIPAL R. SHAH and Company	646.45	-	0.82
FY 2024-25	M/s DIPAL R. SHAH and Company	621.78	267.98	(0.79)

7. For the purpose of our examination, we have relied on:

- a) Auditors' Report issued by statutory auditor dated October 03, 2025, June 10, 2025, September 03, 2024 and September 07, 2023 on the Consolidated Financial statements of the company for the period ended as on June 30, 2025 and for the year ended on March 31, 2025, March 31, 2024 and March 31, 2023 as referred in Paragraph 5 above.

The audits for the period ended as on June 30, 2025 and for the year ended on March 31, 2025, March 31, 2024 and March 31, 2023 were conducted by the Company's auditors M/s DIPAL R. SHAH and Company, Chartered Accountants, and accordingly reliance has been placed on the restated consolidated statement of assets and liabilities and the restated consolidated statements of profit and loss and consolidated cash flow statements, the Summary Statement of Significant Accounting Policies, and other explanatory information and collectively, the "Restated Consolidated Financial Information" examined by them for the said year.

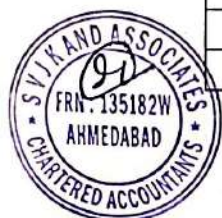
8. Based on our examination and according to the information and explanations given to us, we report that:

- a) The "Restated Consolidated Summary Statement of Assets and Liabilities" as set out in Annexure I to this report, of the Company as at and for the period ended as on June 30, 2025 and for the year ended March 31, 2025, March 31, 2024 and March 31, 2023 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more. These fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure V and VI to this Report.
- b) The "Restated Consolidated Summary Statement of Profit and Loss" as set out in Annexure II to this report, of the Company as at and for the period ended as on June 30, 2025 and for the year ended on March 31, 2025 March 31, 2024 and March 31, 2023 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure V and VI to this Report.
- c) The "Restated Consolidated Summary Statement of Cash Flow" as set out in Annexure IV to this report, of the Company as at and for the period ended as on June 30, 2025 and for the year ended on March 31, 2025, March 31, 2024 and March 31, 2023 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Cash Flow have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in Annexure V and VI to this Report.



- d) The Restated Summary Statement have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
 - e) The Restated Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial period/years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;
 - f) The Restated Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years/period to which they relate, if any and there are no qualifications which require adjustments;
 - g) Extra-ordinary items that need to be disclosed separately in the accounts has been disclosed wherever required;
 - h) The Audit Reports issued by the Statutory Auditors for the period ended as on June 30, 2025 and for the year ended March 31, 2025 and March 31, 2024, do not contain any qualifications. However, the audit reports for the financial years ended March 31, 2023, contain certain qualifications. These qualifications do not necessitate any adjustments in the Restated Financial Statements of the Company. Steps taken to resolve qualification mentioned in point II of Annexure VI Notes to Restated Financial Information.
 - i) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Policies and Notes to Accounts as set out in **Annexure V and VI** to this report;
 - j) There was no change in accounting policies, which needs to be adjusted in the Restated Summary Statements
 - k) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statements;
 - l) The company has not proposed any dividend in past effective for the said period.
9. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company as at and for the period ended on June 30, 2025 and year ended on March 31, 2025, March 31, 2024 and March 31, 2023 proposed to be included in the Offer Documents.

Annexure No.	Particulars
I	Restated Consolidated Statement of Assets & Liabilities
I.1	Restated Statement of Property, Plant & Equipment
I.2	Restated Statement of Intangible Assets
I.3	Restated Statement of Non-Current Investments
I.4	Restated Statement of Other Non-Current Financials Assets
I.5	Restated Statement of Deferred Tax Asset (Net)
I.6	Restated Statement of Other Non-Current Assets
I.7	Restated Statement of Inventories
I.8	Restated Statement of Trade Receivables
I.9	Restated Statement of Cash & Cash Equivalent
I.10	Restated Statement of Bank balances other than cash and cash equivalents
I.11	Restated Statement of Current Loans
I.12	Restated Statement of Other Current Assets
I.13	Restated Statement of Equity Share Capital
I.14	Restated Statement of Other Equity
I.15	Restated Statement of Non-current Borrowings



Annexure No.	Particulars
I.16	Restated Statement of Long Term Provisions
I.17	Restated Statement of Deferred Tax Liabilities(net)
I.18	Restated Statement of Current Borrowings
I.19	Restated Statement of Trade Payables
I.20	Restated Statement of Other Current Liabilities
I.21	Restated Statement of Current Provisions
I.22	Restated Statement of Current Tax Liabilities
II	Restated Consolidated Statement of Profit & Loss
II.1	Restated Statement of Revenue from operations
II.2	Restated Statement of Other Income
II.3	Restated Statement of Cost of Material Consumed
II.4	Restated Statement of Changes in Inventories of finished goods, Work-in-process and Stock in Trade
II.5	Restated Statement of Employees Benefit Expenses
II.6	Restated Statement of Finance Cost
II.7	Restated Statement of Depreciation and Amortization expense
II.8	Restated Statement of Other Expenses
II.9	Restated Statement of Exceptional Items
II.10	Restated Statement of Earning Per Equity Share
Other Annexures:	
III	Restated Consolidated Statement of Change in Equity
IV	Restated Consolidated Statement of Cash Flows
V	Restated Consolidated Significant Accounting Policies
VI	Restated Notes to Financial Statements
VII	Statement of Accounting & Other Ratios, As Restated
VIII	Statement of Capitalization, As Restated
IX	Statement of Tax Shelter, As Restated
X	Statement of Related Parties & Transactions
XI	Statement of Dividends
XII	Changes in the Significant Accounting Policies
XIII	Contingent Liabilities & Capital Commitments
XIV	Fair Value measurements
XV	Segment Reporting
XVI	Risk Review Management

10. We, M/s. S V J K and Associates, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "Peer Review Board" of the ICAI which is valid till November 30, 2026.
11. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on audited financial statements mentioned in paragraph 5 above.
12. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.



13. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
14. Our report is intended solely for use of the Board of Directors for inclusion in the Offer Documents to be filed with Securities and Exchange Board of India, the stock exchanges and Registrar of Companies, Rajasthan in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For, S V J K and Associates
(Erstwhile A S R V & Co.)
Chartered Accountants
Firm Reg. No: 135182W
PRC No:014698

Reeturaj

CA Reeturaj Verma
Partner
Membership No:193591
UDIN: 25193591BMJGQN2342



Place: Ahmedabad
Date: November 01, 2025

APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199

Annexure 1 - Restated Consolidated Statement of Assets and Liabilities

(Rs. In lakhs)

Particulars	Notes No	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Assets					
I. Non-Current Assets					
(a) Property, plant and equipment	1.1	1,306.61	1,329.12	1,396.28	1,463.35
(b) Goodwill		0.79	0.79	0.79	0.79
(c) Other Intangible assets	1.2	12.52	13.39	12.59	8.12
(d) Financial Assets					
(i) Investments	1.3	3.73	3.68	3.53	80.50
(ii) Loans		-	-	-	-
(iii) Other financial assets	1.4	17.43	17.13	16.39	14.53
(e) Deferred tax assets (net)	1.5	162.94	167.12	-	-
(f) Other non-current assets	1.6	-	65.50	-	-
Total non-current assets		1,504.02	1,596.74	1,429.59	1,567.28
II. Current Assets					
(a) Inventories	1.7	3,734.88	3,679.72	3,213.24	3,008.03
(b) Financial Assets					
(i) Trade receivables	1.8	1,685.60	1,816.31	1,454.22	1,425.93
(ii) Cash and cash equivalents	1.9	74.86	2.81	8.58	4.56
(iii) Bank balances other than cash and cash equivalents	1.10	24.94	25.01	24.29	15.39
(iv) Loans	1.11	12.85	10.78	3.24	5.37
(c) Other current assets	1.12	468.87	493.90	570.20	482.47
Total current assets		6,002.01	6,028.52	5,273.77	4,941.75
TOTAL ASSETS		7,506.03	7,625.26	6,703.35	6,509.03
Equity And Liabilities					
III. Equity					
(a) Equity Share capital	1.13	1,000.00	1,000.00	250.00	250.00
(b) Other Equity	1.14	1,638.34	1,532.28	906.71	570.52
Total Equity		2,638.34	2,532.28	1,156.71	820.52
IV. Non-Current Liabilities					
(a) Financial Liabilities					
(i) Non Current Borrowings	1.15	746.75	897.55	2,123.79	3,264.56
(b) Provisions	1.16	10.93	9.72	8.71	8.10
(c) Deferred tax liabilities (net)	1.17	-	-	81.51	93.09
Total non-current liabilities		757.68	907.27	2,214.02	3,365.75
V. Current Liabilities					
(a) Financial Liabilities					
(i) Current Borrowings	1.18	2,310.03	2,277.00	2,205.31	1,132.48
(ii) Trade payables					
(A) Total outstanding dues of micro enterprises and small	1.19	457.07	260.64	242.96	112.84
(B) Total outstanding dues of creditors other than micro enterprises	1.19	926.28	909.47	563.04	868.64
(iii) Other Financial Liabilities		-	-	-	-
(b) Other current liabilities	1.20	67.75	385.45	65.74	92.28
(c) Provisions	1.21	125.61	108.77	111.63	80.37
(d) Current Tax Liabilities (net)	1.22	223.28	244.38	143.94	36.16
Total current liabilities		4,110.01	4,185.71	3,332.62	2,322.76
TOTAL EQUITY AND LIABILITIES		7,506.03	7,625.26	6,703.35	6,509.03

The above Restated Statement of Assets and Liabilities should be read in conjunction with the Significant Accounting Policies appearing in Annexure V & Notes to the Restated Financial Information appearing in Annexure VI- Notes to the Restated Financial Information and Annexure VI -Statement of Material Adjustments to the Audited Financial Statements.

This is the Restated Statement of Assets and Liabilities referred to in our report of even date.

For M/s. SVJK and Associates
Chartered Accountants
FRN: 135182W

CA Reetunaj Verma
Partner
Membership No.: 193591
UDIN: 25193591BMJGQN2342



For and on behalf of the Board of Directors
Apollo Techno Industries Limited



Rashmikant Patel
Director
DIN: 00093929

Parth Patel
Director
DIN: 07131930

Maulikkumar Bhatt
Chief Financial Officer
Pan No. BETIPB9095N

Alpeshkumar Parmar
CS
M.No: 62846

Place: Ahmedabad
Date: November 01, 2025

Place: Mehsana
Date: November 01, 2025

APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199

Annexure II- Restated Consolidated Statement of Profit and Loss

		(Rs. In Lakhs)				
	Particulars	Notes No.	For the period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
I	INCOME					
II	Revenue from operations	II.1	2,454.32	9,914.09	6,897.67	7,172.55
III	Other income	II.2	12.25	52.13	30.51	84.00
	Total Income (I+II)		2,466.58	9,966.22	6,928.18	7,256.54
IV	EXPENSES					
	a. Cost of materials consumed	II.3	1761.15	5556.08	5418.56	5396.07
	b. Purchases of stock-in-trade		105.00	1,100.00	-	-
	c. Changes in inventories of finished goods, work-in-process	II.4	(23.32)	53.41	(456.74)	501.93
	d. Employee benefits expense	II.5	183.04	630.14	549.44	468.76
	e. Finance costs	II.6	53.11	284.26	256.92	154.88
	f. Depreciation and amortisation expense	II.7	24.67	98.89	98.10	95.35
	g. Other expenses	II.8	221.48	782.43	601.00	523.01
	Total Expenses (IV)		2,325.13	8,485.21	6,467.29	7,140.00
V	Restated Earnings before tax and exceptional item (III-IV)		141.45	1,481.00	460.89	116.54
VI	Exceptional items	II.9	0.30	(23.28)	20.18	(13.79)
VII	Profit/(loss) before tax (V+VI)		141.15	1,504.28	440.71	130.34
VIII	Tax Expense:					
	For the year					
	Current Tax		28.19	372.98	127.79	37.59
	Deferred Tax		4.86	(247.53)	(9.18)	3.33
	Current Tax for earlier years		0.00	0.00	(0.96)	(0.22)
	Total Tax Expenses		33.05	125.44	117.65	40.70
IX	Profit/(loss) for the period from continuing operation (VII-VIII)		108.10	1,378.84	323.06	89.63
X	Tax expense of discontinued operations					
XI	Profit/(loss) from Discontinued operations (after tax) (X-IX)					
XII	Other Comprehensive Income					
	A (i) Items that will not be reclassified subsequently to profit and loss [Gain/(Loss)]					
	Net gain on valuation of share		-	-	-	(5.83)
	Re-measurement of the defined benefit plan		(2.72)	(4.38)	(2.86)	0.04
	(ii) Income tax on items that will not be reclassified subsequently to profit and loss					
	Net gain on valuation of share		-	-	2.40	9.87
	Re-measurement of the defined benefit plan		0.68	1.10	0.72	(0.01)
	B (i) Items that will be reclassified subsequently to profit and loss		-	-	-	-
	(ii) Income tax on items that will be reclassified subsequently to profit and loss					
	Total other comprehensive income for the year		(2.63)	(3.28)	0.26	4.06
XIII	Total Comprehensive Income for the period (IX+XII) (Comprising Profit (Loss) and Other Comprehensive Income for the period)		106.07	1,375.56	323.32	93.70
XIV	Earnings/ (Loss) per Equity Share [Nominal Value per share: Rs. 10] Basic and Diluted Earning per Share (On Face value of Rs. 10/ per share)(Post - Bonus)	II.10	1.08	13.79	3.23	0.90

The above Restated Statement of Profit and loss should be read in conjunction with the Significant Accounting Policies appearing in Annexure V & Notes to the Restated Financial Information appearing in Annexure VI- Notes to the Restated Financial Information and Annexure VI -Statement of Material Adjustments to the Audited Financial Statements.
This is the Restated Statement of Profit and Loss referred to in our report of even date.

For M/s. SVJK and Associates
Chartered Accountants
FRN: 135182W

Reeturaj

CA Reeturaj Verna
Partner
Membership No: 193591
UDIN: 25193591BMJGQN2342



For and on behalf of the Board of Directors
Apollo Techno Industries Limited



Rashmikant Patel
Director
UDIN:00093929

Parth Patel
Director
DIN:07131930

Maulikkumar Bhatt
Chief Financial
Officer
Pan No. BETPB9095N

Alpeshkumar Parmar
CS
MLNo: 62846

Place: Ahmedabad
Date: November 01, 2025

Place: Mehsana
Date: November 01, 2025

APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199

Annexure -IV Restated Consolidated Statement of Cash Flows

(Rs. In Lakhs)

Particulars	Period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
A. Cash flows from operating activities				
Net Profit / (Loss) before tax	141.15	1504.28	440.71	130.34
<u>Adjustments for:</u>				
Depreciation and amortization expense	24.67	98.89	98.10	95.35
Bad Debts	0.47	0.97	1.12	2.83
Finance costs	53.11	264.26	256.92	154.88
Dividend Income	-	(0.15)	(0.15)	(0.95)
Reversal of Bad debts	-	0.00	0.00	0.00
Loss/(Profit) on sale of property, plant and equipment	-	(0.53)	(0.54)	3.43
Unrealised Foreign Exchange	(4.65)	(17.82)	(4.59)	0.00
Asset Written off	-	0.31	0.00	0.00
Sundry balance and Provision written off	0.30	(21.37)	9.88	(17.22)
Operating cash flow before changes in working capital	215.05	1828.85	801.46	368.65
<u>Changes in working capital:</u>				
Inventories	-55.17	(466.48)	(205.21)	(272.08)
Trade receivables	128.24	(385.04)	(28.29)	(261.34)
Trade payables	213.24	364.12	(183.00)	52.24
Provisions	0.58	89.88	28.43	2.75
Loans and Advances	-2.07	(7.54)	2.13	3.96
Other financial and non-financial Assets	-0.30	(0.74)	(1.86)	0.34
Other financial and non-financial Liabilities	-	0.00	0.00	0.00
Other Non Current and current Assets	90.53	76.30	(87.73)	(14.40)
Other Current Liabilities	-317.70	319.70	(26.53)	43.88
Net cash generated from operations before tax	272.39	1819.05	299.40	(76.01)
Net income tax paid/(refund)	-28.19	(372.98)	(19.05)	(20.82)
Net cash generated from / (used in) operating activities (A)	244.20	1446.07	280.35	(96.83)
B. Cash flows from investing activities				
Purchase of Property, plant and equipment and capital work in progress	-1.29	(30.07)	(35.63)	(63.65)
Proceeds from sale of property plant and equipment	-	1.75	8.16	8.58
Purchase of intangible assets	-	(3.99)	(7.50)	(1.35)
(Purchase) / sale of non-current investments	-0.04	(0.15)	92.24	308.86
Dividend received	-	0.15	0.15	0.95
Net cash flow from / (used in) investing activities (B)	(1.33)	(32.31)	57.42	253.40
C. Cash flows from financing activities				
Proceeds/Repayments from borrowings	(117.77)	(1154.56)	(67.93)	(231.21)
Interest and other finance charges paid	(53.11)	(264.26)	(256.92)	(154.88)
Net cash (used in) / generated from financing activities (C)	(170.88)	(1418.82)	(324.86)	(386.09)
Net increase/(decrease) in Cash & cash equivalents during the year (A+B+C)	71.99	(5.06)	12.92	(229.50)
Add : Cash and cash equivalents as at the beginning of the year	27.81	32.87	19.95	249.46
Cash and cash equivalents as at the end of the year	99.80	27.81	32.87	19.96

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

For M/s. SVJK and Associates
Chartered Accountants
FRN: 135182W

Reeturaj
CA Reeturaj Verma
Partner
Membership No.: 193591
UDIN: 25193591BMJGQN2342



For and on behalf of the Board of Directors
Apollo Techno Industries Limited



Rashmikant Patel
Rashmikant Patel
Director
DIN: 00093929

Maulikkumar Bhatt
Maulikkumar Bhatt
Chief Financial
Officer
Pan No. BEITPB9095N

Parth Patel
Parth Patel
Director
DIN: 07131930

Alpeshkumar Parmar
Alpeshkumar Parmar
CS
M.No: 62846

Place: Ahmedabad
Date: November 01, 2025

Place: Mehsana
Date: November 01, 2025

APOLLO TECHNO INDUSTRIES LIMITED
(FORMELY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199

Annexure III - Restated Consolidated Statement of Change in Equity

A. Equity share capital

Particulars	Rs. (In Lakhs)
Balance as at April 01, 2022	250.00
Changes in equity share capital during the year	-
Balance as at March 31, 2023	250.00
Particulars	
Balance as at April 01, 2023	250.00
Changes in equity share capital during the year	-
Balance as at March 31, 2024	250.00
Particulars	
Balance as at April 01, 2024	250.00
Changes in equity share capital during the year	750.00
Balance as at March 31, 2025	1,000.00
Particulars	
Balance as at April 01, 2025	1,000.00
Changes in equity share capital during the year	-
Balance as at June 30, 2025	1,000.00

B. Other equity

Particulars	Rs. (In Lakhs)	
	Retained Earnings	Total
Balance as at April 01, 2022	428.14	428.14
Restated Loss for the year	89.63	89.63
Restated Other Comprehensive Income recognised directly in retained earning	52.72	52.72
Remeasurement of post employment benefit obligations gain/(loss), net of taxes	0.03	0.03
Balance as at March 31, 2023	570.52	570.52
Restated Profit for the year	323.06	323.06
Restated Other Comprehensive Income recognised directly in retained earning	15.27	15.27
Remeasurement of post employment benefit obligations gain/(loss), net of taxes	(2.14)	(2.14)
Balance as at March 31, 2024	906.71	906.71
Restated Profit for the period	1,378.84	1,378.84
Restated Other Comprehensive Income recognised directly in retained earning	-	-
Remeasurement of post employment benefit obligations gain/(loss), net of taxes	(3.28)	(3.28)
Reductions during the period :		
Bonus Issue	(750.00)	(750.00)
Balance as at March 31, 2025	1,532.28	1,532.28
Restated Profit for the period	108.10	108.10
Adjustment for Bad Debts of earlier year	-	-
Restated Other Comprehensive Income recognised directly in retained earning	-2.03	-2.03
Remeasurement of post employment benefit obligations gain/(loss), net of taxes	-	-
Balance as at June 30, 2025	1,638.34	1,638.34

The above Restated Statement of Changes in Equity should be read in conjunction with the Significant Accounting Policies appearing in Annexure V & Notes to the Restated Financial Information appearing in Annexure VI- Notes to the Restated Financial Information and Annexure VI-Statement of Material Adjustments to the Audited Financial Statements.

This is the Restated Statement of Changes in Equity referred to in our report of even date.

For M/s. SVJK and Associates
Chartered Accountants
FRN: 135182W

Reetunij
CA Reetunij Verma
Partner
Membership No: 193591
UDIN: 25193591BMJGQN2342



Place: Ahmedabad
Date: November 01, 2025

For and on behalf of the Board of Directors
Apollo Techno Industries Limited



Rasimikant Patel
Rasimikant Patel
Director
DIN:00093929

Parth Patel
Parth Patel
Director
DIN:07131930

Maulikkumar Bhatt
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APOLLO TECHNO INDUSTRIES LIMITED
(FORMELY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199
Annexure V- Significant Accounting Policies

1. CORPORATE INFORMATION

Apollo Techno Industries Limited (Formerly known as Apollo Techno Industries Private Limited) ("the Company") was originally incorporated as a private limited company on April 26, 2016 and is converted into a public limited company on December 27, 2024, with Company identification no: U29100GJ2016PLC091682. The Registered office of the Company is located at Survey No. 60, Ahmedabad-Mehsana Highway, Mandali Dist., Mehshana, Gujarat, India, 384455, India. The Company is a manufacturer of technology and foundation equipment for the construction industry. Company's product line-up includes Horizontal Directional Drilling (HDD) rigs, Diaphragm Drilling Rigs, Rotary Drilling Rigs and Spare parts.

2. BASIS OF PREPARATION

2.1 Statement of compliance:

The Restated Consolidated Financial Information of the Company and its subsidiary (collectively, the "Group") are prepared in accordance with Indian Accounting Standards 110 ("Ind AS 110") on 'Consolidation of Financial Statements', as per the provisions of Companies (India Accounting Standards) Rules, 2015 notified under section 133 of the Companies Act 2013, ("the Act") and other relevant provisions of the Act.

These Restated Consolidated Financial Information have been presented in Indian Rupees ("INR") and all values have been rounded to the nearest Lakhs (Rs. 00,000) upto two decimal, except when otherwise indicated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures. Previous year figures have been regrouped / re-casted / re-classified wherever necessary.

2.2 Basis of Preparation of Restated Consolidated Financial Information:

The Restated Consolidated Financial Information of the Company and its subsidiaries (collectively, the "Group"), comprises of the Restated Consolidated Statements of Assets and Liabilities as at June 30, 2025, March 31, 2025, 2024 and 2023, the Restated Consolidated Statements of Profit and Loss (including Other Comprehensive Income) which includes the Group's share of profit/ loss in its subsidiary, the Restated Consolidated Statements of Cash Flows and the Restated Consolidated Statement of Changes in Equity for the period ended as on 30th June 2025 and For year ended on March 31, 2025, 2024 and 2023 and the Summary of Material Accounting Policies and explanatory notes (collectively, the 'Restated Consolidated Financial Information')

These Restated Consolidated Financial Information have been prepared by the Management of the Group for the purpose of inclusion in the Red Herring Prospectus (the "RHP") and the Prospectus (together with RHP referred to as the "Offer Documents") to be prepared by the Company in connection with its proposed Initial Public Offer ("IPO"). The Restated Consolidated Financial Information have been prepared by the Company in terms of the requirements of:

- a) Section 26 of Part I of Chapter III of the Companies Act, 2013, as amended ("the Act");
- b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "ICDR Regulations"); and
- c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (ICAI), as amended (the "Guidance Note") read with the general directions dated October 28, 2021 received from Securities and Exchange Board of India (SEBI) by the Company through the Book Running Lead Managers (the "SEBI Communication"), as applicable. The Restated Consolidated Financial Information has been prepared under historical cost convention on accrual basis, unless otherwise stated. The Restated Consolidated Financial Information of the Group are presented as per Schedule III (Division II) of the Companies Act, 2013.

The Consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments that are measured at fair values at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

Basis of Consolidation:

The consolidated financial statements incorporate the financial statements of the Company and its subsidiary. Control is achieved when the Company:

- Ø has power over the investee;
- Ø is exposed, or has rights, to variable returns from its involvement with the investee; and
- Ø has the ability to use its power to affect its returns.



The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Company has less than a majority of the voting rights of an investee, it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:

- Ø the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- Ø potential voting rights held by the Company, other vote holders or other parties;
- Ø rights arising from other contractual arrangements; and
- Ø Any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the company loses control of the subsidiary. Specifically, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated statement of profit and loss from the date the Company gains control until the date when the Company ceases to control the subsidiary.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies into line with the Group's accounting policies.

All intra-group assets and liabilities, equity, income, expenses, and cash flows relating to transactions between members of the Group are eliminated in full on consolidation.

The excess of cost to the Group of its investments in the subsidiary companies over its share of equity of the subsidiary companies at the dates on which the investments in the subsidiary companies were made, is recognised as 'Goodwill' being an asset in the consolidated financial statements and is tested for impairment on annual basis.

Following subsidiary company is considered in the preparation of the consolidated financial statements:

Sr. No.	Name of Subsidiary	Country of Incorporation	Extent of Holding/Voting Power(%) As on June 30, 2025
1	Apollo Techno Equipments Limited	India	100%

Significant Accounting Policies

3.1 Foreign Currency Transactions

The financial statements are presented in Indian Rupees which is the functional and presentation currency of the Company.

Transactions in foreign currencies are initially recorded in the relevant functional currency at the rates prevailing on the date of the transaction.

Monetary Assets and Liabilities denominated in foreign currencies are translated into the functional currency at the closing exchange rate prevailing as at the reporting date with the resulting foreign exchange differences. On subsequent re-statement/ settlement, the same is recognised in the statement of profit and loss within finance costs / finance income. Non-monetary assets and liabilities denominated in foreign currencies are translated into the functional currency using the exchange rate prevalent, at the date of initial recognition (in case they are measured at historical cost) or at the date when the fair value is determined (in case they are measured at fair value). Non-monetary assets and liabilities that are measured in terms of historical cost in foreign currencies are not retranslated.

3.2 Current versus Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current / non-current classification.

Deferred Tax Assets and Liabilities and all assets and liabilities which are not current (as discussed in the below paragraphs) are classified as non-current assets and liabilities.

Operating cycle for the business activities of the company covers the duration of the specific project/contract/product line/service including the deferred liability period wherever applicable and extends up to the realisation of receivables (including retention monies) within the agreed credit period as the case may be. An asset is classified as current when it is expected to be realised or intended to be sold or consumed in normal operating cycle, held primarily for the purpose of trading, expected to be realised within twelve months after the reporting period, or cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. A liability is classified as current when it is expected to be settled in normal operating cycle, it is held primarily for the purpose of trading, it is due to be settled within twelve months after the reporting period, or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.



3.3 Property, plant and equipment (PPE)

An item is recognised as an asset, if and only if, it is probable that the future economic benefits associated with the item will flow to the Company and its cost can be measured reliably. PPE are initially recognised at cost. The initial cost of PPE comprises its purchase price (including non-refundable duties and taxes but excluding any trade discounts and rebates), and any directly attributable cost of bringing the asset to its working condition and location for its intended use.

Subsequent to initial recognition, PPE are stated at cost less accumulated depreciation and any impairment losses. When significant parts of Property, Plant and Equipment are required to be replaced in regular intervals, the Company recognizes such parts as separate component of assets. When an item of PPE is replaced, then its carrying amount is de-recognised from the balance sheet and cost of the new item of PPE is recognised.

The expenditures that are incurred after the item of PPE has been put to use, such as repairs and maintenance, are normally charged to the statement of profit and loss in the period in which such costs are incurred. However, in situations where the said expenditure can be measured reliably and is probable that future economic benefits associated with it will flow to the Company, it is included in the asset's carrying value or as a separate asset as appropriate.

3.4 Depreciation Methods, Estimated Useful Lives and Residual Value

Depreciation is recognised so as to write off the cost of assets (other than freehold land) less their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Freehold land is not depreciated.

Fixtures and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Useful lives of tangible assets

Estimated useful lives of the tangible assets are as follows:

Types of Asset	Useful life (Years)
Computers	3
Office Equipments	5
Electric Installations	15
Factory Building and Fence	30
Furniture and Fixtures	10
Plant and Machinery	15
Servers	5
Utensils	5
Vehicle	8
Weighing Machine	20

3.5 Intangible Assets

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognised on a Straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less

De-recognition of intangible assets

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



Useful lives of intangible assets

Estimated useful lives of the intangible assets are as follows:

Intangible assets are amortized on a straight-line basis over their technically assessed useful lives, as mentioned below:

Types of Asset	Useful life (Years)
SAP Software License	10
Trade mark	10
Software	5
Hydravision Software	5

3.6 Impairment of Non-Financial Assets - PPE and Intangible Assets

At the end of each reporting period, the Company reviews the carrying amounts of its PPE and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest company of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

3.7 Leases

The Leases of Property, Plant and Equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate.

Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

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

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Right to use asset

Right-to-use assets, are measured at cost less any accumulated depreciation and, if necessary, any accumulated impairment. The cost of a right-to-use asset comprises the present value of the outstanding lease payments plus any lease payments made at or before the commencement date less any lease incentives received, any initial direct costs and an estimate of costs to be incurred in dismantling or removing the underlying asset. In this context, the Company also applies the practical expedient that the payments for non-lease components are generally recognized as lease payments. If the lease transfers ownership of the underlying asset to the lessee at the end of the lease term or if the cost of the right-to-use asset reflects that the lessee will exercise a purchase option, the right-to-use asset is depreciated to the end of the useful life of the underlying asset. Otherwise, the right-to-use asset is depreciated to the end of the lease term.

Lease liability

Lease liabilities, which are assigned to financing liabilities, are measured initially at the present value of the lease payments. Subsequent measurement of a lease liability includes the increase of the carrying amount to reflect interest on the lease liability and reducing the carrying amount to reflect the lease payments made.



3.8 Financial Instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

An equity instrument is any contract that evidences a residual interest in the assets of a Company after deducting all of its liabilities. Equity instruments issued by a Company are recognised at the proceeds received, net of direct issue costs.

Financial Assets

All regular way purchases or sales of financial assets are recognised and de-recognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place.

All recognised financial assets are subsequently measured in their entirety at either amortized cost or fair value, depending on the classification of the financial assets.

Classification of financial assets

Financial assets that meet the following conditions are subsequently measured at amortized cost:

- Ø The asset is held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- Ø The contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

For the impairment policy on financial assets measured at amortized cost, refer paragraph of Impairment of financial assets.

A financial asset that meet the following conditions are subsequently measured at fair value through other comprehensive income:

- Ø The asset is held within a business model whose objective is achieved both by collecting contractual cash flows and selling financial assets; and
- Ø The contractual terms of the instrument give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Interest income is recognised in profit or loss for FVTOCI debt instruments. For the purposes of recognizing foreign exchange gains and losses, FVTOCI debt instruments are treated as financial assets measured at amortized cost. Thus, the exchange differences on the amortized cost are recognised in profit or loss and other changes in the fair value of FVTOCI financial assets are recognised in other comprehensive income and accumulated under the heading of 'Reserve for debt instruments through other comprehensive income'. When the investment is disposed of, the cumulative gain or loss previously accumulated in this reserve is reclassified to profit or loss.

For the impairment policy on debt instruments at FVTOCI, refer paragraph of Impairment of financial assets.

All other financial assets are subsequently measured at fair value.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts, (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL. interest income is recognised in profit or loss and is included in the "Other income" line item.



Financial assets at fair value through profit or loss (FVTPL)

A financial asset that does not meet the amortised cost criteria or FVTOCI criteria (see above) is measured at FVTPL. In addition, debt instruments that meet the amortised cost criteria or the FVTOCI criteria but are designated as at FVTPL are measured at FVTPL.

Financial assets at FVTPL are measured at fair value at the end of each reporting period, with any gains or losses arising on re-measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any dividend or interest earned on the financial asset and is included in the 'Other income' line item. Dividend on financial assets at FVTPL is recognised when the Company's right to receive the dividends is established, it is probable that the economic benefits associated with the dividend will flow to the Company, the dividend does not represent a recovery of part of cost of the investment and the amount of dividend can be measured reliably.

Impairment of financial assets

The Company applies the expected credit loss model for recognizing impairment loss on financial assets measured at amortised cost, trade receivables, other contractual rights to receive cash or other financial asset, and financial guarantees not designated as at FVTPL.

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) through the expected life of that financial instrument.

The Company measures the loss allowance for a financial instrument at an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition. If the credit risk on a financial instrument has not increased significantly since initial recognition, the Company measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses. 12-month expected credit losses are portion of the life-time expected credit losses and represent the lifetime cash shortfalls that will result if default occurs within the 12 months after the reporting date and thus, are not cash shortfalls that are predicted over the next 12 months.

If the Company measured loss allowance for a financial instrument at lifetime expected credit loss in the previous period, but determines at the end of a reporting period that the credit risk has not increased significantly since initial recognition due to improvement in credit quality as compared to the previous period, the Company again measures the loss allowance based on 12-month expected credit losses.

When making the assessment of whether there has been a significant increase in credit risk since initial recognition, the Company uses the change in the risk of a default occurring over the expected life of the financial instrument instead of the change in the amount of expected credit losses. To make that assessment, the Company compares the risk of a default occurring on the financial instrument as at the reporting date with the risk of a default occurring on the financial instrument as at the date of initial recognition and considers reasonable and supportable information, that is available without undue cost or effort, that is indicative of significant increases in credit risk since initial recognition. For trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of the Company always measures the loss allowance at an amount equal to lifetime expected credit losses. Further, for the purpose of measuring lifetime expected credit loss allowance for trade receivables, the Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information.

Derecognition of financial assets

The Company de-recognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognizes on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.



Financial Liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

Financial liabilities subsequently measured at amortized cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The Company de-recognizes financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired. An exchange with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable is recognised in profit or loss.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on measurement recognised in profit or loss. The net gain or loss recognised in profit or loss incorporates any interest paid on the financial liability and is included in the 'Finance Costs' line item.

3.9 Taxation

Income tax expense represents the sum of the current tax and deferred tax. Income tax is recognised in the statement of profit and loss, except to the extent that it relates to items recognised in the other comprehensive income or directly in equity, in which case the related income tax is also recognised accordingly.

Current tax

The current tax payable is based on taxable profit for the year. Taxable profit differs from 'profit before tax' as reported in the Statement of Profit and Loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's current tax is calculated using tax rates that have been enacted by the end of the reporting period.

Any interest, related to accrued liabilities for potential tax assessments are not included in Income tax charge or credit, but are rather recognised within finance costs.

Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilized. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax for the year

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity respectively.



3.10 Inventories

Inventories are valued as follows:

Raw materials, work-in-progress, finished goods, packing materials, stores, spares, components, consumables and stock-in-trade are carried at the lower of cost and net realizable value after providing for obsolescence, if any. The comparison of cost and net realizable value is made on an item-by item basis.

Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated variable costs necessary to make the sale.

Material and other supplies held for use in the production of the inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost.

In determining the cost of raw materials, packing materials, stock-in-trade, stores, spares, components and consumables, First-in-First-Out (FIFO) method is used. Cost of inventory comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventory to their present location and condition.

Cost of finished goods and work-in-progress includes the cost of raw materials, packing materials, an appropriate share of Labour Cost as applicable, other costs incurred in bringing the inventories to their present location and condition and material overheads.

3.11 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, bank balances and fixed deposits including deposits towards margin money.

3.12 Share Capital

The Company has only one class of shares i.e. Equity Shares having par value of Re 10/- each per equity share. The dividend and repayment of capital are at the sole and absolute discretion of the Company and there is no contractual obligation whatsoever to that effect.

3.13 Employee Benefits

The Company's employee benefits mainly include wages, salaries, bonus, defined benefit contributions, compensated absences. The employee benefits are recognised in the year in which the associated services are rendered by the Company employees.

Short-term Employee benefits

Employee benefits such as salaries, wages, short term compensated absences, expected cost of bonus, ex-gratia, defined contribution plan and performance-linked rewards falling due wholly within twelve months of rendering the service are classified as short term employee benefits and are expensed in the period in which the employee renders the related service.

Post Employment benefits - Gratuity

Payments to defined contribution retirement benefit plans are recognised as an expense when employees have rendered service entitling them to the contributions.

For defined benefit retirement plans, the cost of providing benefits is as below:

The Company pays gratuity to the employees who have completed five years of service with the Company at the time of resignation. The gratuity is paid @15 days of last drawn salary for every completed year of service as per the Payment of Gratuity Act, 1972. The Company has taken Group Gratuity Scheme from Life Insurance Corporation of India and contributes under defined benefit contribution plan for its employees every year.

The obligation towards the said contribution is recognised in the balance sheet, at the undiscounted value.

Other Employee benefits - Leave encashment

Company has a policy to accumulate the leave balance for employees and encashment for such leaves is paid at the time of full and final settlement of employee. Company reinstates the provision of leave balance on yearly basis based on the total accumulated leaves available with employees as on balance sheet date as the undiscounted value.



3.14 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

A contingent liability exists when there is a possible but not probable obligation or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

3.15 Amortisation of Expenses

Deferred Revenue Expenditure is amortised over a period of 5 years.

3.16 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the financial asset or settle the financial liability takes place either:

Ø In the principal market for the asset or liability,

Or

Ø In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. Fair value measurement and/or disclosure purposes in these financial statements is determined on such a basis, except for measurements that have some similarities to fair value but are not fair value, such as net realizable value in Ind AS 2 or value in use in Ind AS 36.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Ø Level 1 – Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Ø Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Ø Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

At each reporting date, the Management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

3.17 Revenue Recognition:

a) Revenue from Contracts with Customer

Revenue is recognised when control of goods is transferred to a customer in accordance with the terms of the contract. The control of the goods is transferred upon delivery to the customers either at factory gate of the Company or specific location of the customer or when the goods are handed over to the freight carrier, as per the terms of the contract. A receivable is recognised by the Company when the goods are delivered to the customer as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due.



b) Other Income:

Eligible export incentives are recognised in the year in which the conditions precedent are met and there is no significant uncertainty about the collectability.

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

3.18 Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

The Company determines the amount of borrowing costs eligible for capitalisation as the actual borrowing costs incurred on that borrowing during the period less any interest income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets, to the extent that an entity borrows funds specifically for the purpose of obtaining a qualifying asset. In case if the Company borrows generally and uses the funds for obtaining a qualifying asset, borrowing costs eligible for capitalisation are determined by applying a capitalisation rate to the expenditures on that asset. The Company suspends capitalisation of borrowing costs during extended periods in which it suspends.

3.19 Government Grants and Subsidies

Government grants are recognised when there is a reasonable assurance that the Company will comply with the conditions attached to them and grants will be received.

Government grants are recognised in Statement of Profit and Loss on a systematic basis over the periods in which the Company recognizes as expenses the related costs for which the grants are intended to compensate. Specifically, government grants whose primary condition is that the Company should purchase, construct or otherwise acquire noncurrent assets are recognised as deferred revenue in the Balance Sheet and transferred to Statement of Profit and Loss on a systematic and rational basis over the useful lives of the related assets.

Government grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Company with no future related costs are recognised in Statement Profit and Loss in the period in which they become receivable. The benefit of a government loan at a below-market rate of interest is treated as a governments grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

3.20 Earnings Per Share (EPS)

Basic earnings per share is calculated by dividing the net profit attributable to the equity shareholders of the Company with the weighted average number of equity shares outstanding during the financial year, adjusted for treasury shares.

Diluted Earnings per share is calculated by dividing net profit attributable to the equity shareholders of the Company with the weighted average number of shares outstanding during the financial year, adjusted for the effects of all dilutive potential equity shares.

3.21 Statement of Cash Flows:

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method, adjusting the net profit for the effects of:

- i. Changes during the period in inventories and operating receivables/payables transactions of a non-cash nature;
- ii. non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses.
- iii. All other items for which the cash effects are investing or financing cash flows.



3.22 Offsetting of Financial Instruments:

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realize the assets and settle the liabilities simultaneously.

3.23 Use of Estimates

The preparation of the financial statements in conformity with Ind-AS requires the management to make estimates and assumptions that affect the reported amount of assets and liabilities (including contingent liabilities) on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialize.

3.24 Critical Accounting Estimates and Judgments

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Revisions to accounting estimates are recognised prospectively.

The areas involving critical estimates or judgments are:

- Ø Estimation of defined benefit obligation, Leave encashment and Bonus
- Ø Estimation of Useful life of Property, plant and equipment and intangibles
- Ø Estimation of taxes



APOLLO TECHNO INDUSTRIES LIMITED
(FORMELY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199
Annexure VI - Notes to the Restated Financial Information

I.1 Property, plant and equipment

(Rs. In Lakhs)									
As at June 30, 2025									
Particulars	Gross carrying amount				Accumulated depreciation			Net carrying amount	
	As at April 01, 2025	Additions during the period	Deductions during the period	As at June 30, 2025	As at April 01, 2025	Depreciation for the period	Deductions during the period	As at June 30, 2025	As at June 30, 2025
Freehold Land	229.77	-	-	229.77	-	-	-	-	229.77
Buildings	860.12	-	-	860.12	181.44	7.07	-	188.50	671.61
Plant and Equipment	489.77	1.29	-	491.06	218.87	9.67	-	228.54	262.52
Electrical Installations	60.51	-	-	60.51	32.94	0.80	-	33.74	26.77
Furniture and Fixtures	67.58	-	-	67.58	34.22	1.44	-	35.65	31.93
Office Equipment	43.32	-	-	43.32	39.16	0.40	-	39.55	3.77
Vehicles	157.63	-	-	157.63	72.95	4.44	-	77.39	80.24
Total	1,908.69	1.29	-	1,909.98	579.57	23.80	-	603.37	1,306.61

(Rs. In Lakhs)									
As at March 31, 2025									
Particulars	Gross carrying amount				Accumulated depreciation			Net carrying amount	
	As at April 01, 2024	Additions during the period	Deductions during the period	As at March 31, 2025	As at April 01, 2024	Depreciation for the period	Deductions during the period	As at March 31, 2025	As at March 31, 2025
Freehold Land	229.77	-	-	229.77	-	-	-	-	229.77
Buildings	860.12	-	-	860.12	153.17	28.27	-	181.44	678.68
Plant and Equipment	473.31	18.48	2.02	489.77	182.76	36.73	0.62	218.87	270.90
Electrical Installations	60.51	-	-	60.51	29.63	3.31	-	32.94	27.57
Furniture and Fixtures	58.62	8.96	-	67.58	28.26	5.96	-	34.22	33.37
Office Equipment	43.45	2.63	2.76	43.32	40.06	1.72	2.62	39.16	4.16
Vehicles	157.63	-	-	157.63	53.23	19.72	-	72.95	84.68
Total	1,883.39	30.07	4.77	1,908.69	487.11	95.70	3.24	579.57	1,329.12



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199
Annexure VI - Notes to the Restated Financial Information

As at March 31, 2024

(Rs. in lakhs)

Particulars	Gross carrying amount				Accumulated depreciation			Net carrying amount	
	As at April 01, 2023	Additions During the year	Deductions during the year	As at March 31, 2024	As at April 01, 2023	Depreciation for the year	Deductions during the year	As at March 31, 2024	As at March 31, 2024
Freehold Land	229.77	-	-	229.77	-	-	-	-	229.77
Buildings	860.12	-	-	860.12	129.35	23.82	-	153.17	706.95
Plant and Equipment	479.42	5.56	11.66	473.31	155.82	33.92	6.98	182.76	290.55
Electrical Installations	60.26	0.25	-	60.51	24.96	4.67	-	29.63	30.88
Furniture and Fixtures	43.94	14.67	-	58.62	23.16	5.09	-	28.26	30.36
Office Equipment	40.82	2.92	0.30	43.45	32.18	8.17	0.30	40.06	3.39
Vehicles	154.11	12.22	8.71	157.63	39.61	19.40	5.78	53.23	104.39
Total	1,868.43	35.63	20.67	1,883.39	405.08	95.08	13.05	487.11	1,396.28

As at March 31, 2023

(Rs. in lakhs)

Particulars	Gross carrying amount				Accumulated depreciation			Net carrying amount	
	As at April 01, 2022	Additions During the year	Deductions during the year	As at March 31, 2023	As at April 01, 2022	Depreciation for the year	Deductions during the year	As at March 31, 2023	As at March 31, 2023
Freehold Land	229.77	-	-	229.77	-	-	-	-	229.77
Buildings	860.12	-	-	860.12	101.07	28.27	-	129.35	730.77
Plant and Equipment	470.99	8.42	-	479.42	121.94	33.87	-	155.82	323.60
Electric Installations	59.82	0.44	-	60.26	20.33	4.63	-	24.96	35.30
Furniture and Fixtures	41.17	2.77	-	43.94	18.41	4.75	-	23.16	20.78
Office Equipments	36.88	4.53	0.60	40.82	27.86	4.43	0.11	32.18	8.64
Vehicles	127.82	47.48	21.19	154.11	31.48	17.79	9.66	39.61	114.50
Total	1,826.56	63.65	21.78	1,868.43	321.10	93.75	9.77	405.08	1,463.35



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199
Annexure VI - Notes to the Restated Financial Information

L2 Intangible Assets

(Rs. In lakhs)

As at June 30, 2025

Particulars	Gross carrying amount				Accumulated amortization			Net carrying amount	
	As at April 01, 2025	Addition during the period	Deductions during the period	As at June 30, 2025	As at April 01, 2025	Amortisation for the year	Deductions during the period	As at June 30, 2025	As at June 30, 2025
SAP License	17.02	-	-	17.02	8.42	0.46	-	8.88	8.14
Software	8.83	-	-	8.83	4.07	0.40	-	4.47	4.36
Trademark	0.08	-	-	0.08	0.06	0.00	-	0.06	0.02
Total	25.93	-	-	25.93	12.54	0.87	-	13.41	12.52

(Rs. In lakhs)

As at March 31, 2025

Particulars	Gross carrying amount				Accumulated amortization			Net carrying amount	
	As at April 01, 2024	Addition during the period	Deductions during the period	As at March 31, 2025	As at April 01, 2024	Amortisation for the year	Deductions during the period	As at March 31, 2025	As at March 31, 2025
SAP License	13.03	3.99	-	17.02	6.85	1.57	-	8.42	8.60
Software	8.83	-	-	8.83	2.45	1.61	-	4.07	4.76
Trademark	0.08	-	-	0.08	0.05	0.01	-	0.06	0.02
Total	21.94	3.99	-	25.93	9.35	3.19	-	12.54	13.39

(Rs. In lakhs)

As at March 31, 2024

Particulars	Gross carrying amount				Accumulated amortization			Net carrying amount	
	As at April 01, 2023	Addition during the year	Deductions during the year	As at March 31, 2024	As at April 01, 2023	Amortisation for the year	Deductions during the year	As at March 31, 2024	As at March 31, 2024
SAP License	13.03	-	-	13.03	5.38	1.47	-	6.85	6.19
Software	1.33	7.50	-	8.83	0.91	1.54	-	2.45	6.37
Trademark	0.08	-	-	0.08	0.04	0.01	-	0.05	0.03
Total	14.44	7.50	-	21.94	6.32	3.02	-	9.35	12.59

(Rs. In lakhs)

As at March 31, 2023

Particulars	Gross carrying amount				Accumulated amortization			Net carrying amount	
	As at April 01, 2022	Addition during the year	Deductions during the year	As at March 31, 2023	As at April 01, 2022	Amortisation for the year	Deductions during the year	As at March 31, 2023	As at March 31, 2023
SAP License	11.68	1.35	-	13.03	4.03	1.34	-	5.38	7.66
Software	1.33	-	-	1.33	0.66	0.25	-	0.91	0.42
Trademark	0.08	-	-	0.08	0.03	0.01	-	0.04	0.04
Total	13.09	1.35	-	14.44	4.72	1.61	-	6.32	8.12



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLO TECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199
Annexure VI - Notes to the Restated Financial Information

L3 Non Current Investment

(Rs. In Lakhs)					
Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	
Quoted					
Investment in other entities 40,000 (31st March, 2023 : 1,64,529 Equity Shares of Gujarat Apollo Industries Limited)	-	-	-	77.10	
Unquoted					
Investments in other entities - carried at Cost					
4000 Equity Shares of The Mehsana Urban Co-op. Bank Ltd. of ` 25/- each	1.00	1.00	1.00	1.00	
16 Equity Shares of Apollo Techno International FZCO of AED 100/- each	0.32	0.32	0.32	0.32	
Fixed Deposits :					
Fixed Deposit with Mehsana urban Co-Op Bank	2.41	2.36	2.21	2.08	
	3.73	3.68	3.53	80.50	

Note : Investments in Mehsana Urban Co. Op. Bank Limited and Apollo Techno FZCO is carried at cost, as cost is an appropriate estimate of fair value.

L4 Other non-current financial assets

(Rs. In Lakhs)					
Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	
Security Deposits	17.43	17.13	16.39	14.53	
	17.43	17.13	16.39	14.53	

L5 Deferred Tax Assets(Net)

(Rs. In Lakhs)					
Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	
Deferred Tax Assets					
Unabsorbed Depreciation & c/f loss	237.52	249.89	-	-	
Expense claimed for tax purpose on payment basis	24.84	17.31	-	-	
Deferred Tax Liabilities					
Property, Plant and Equipment	99.41	100.08	-	-	
	162.94	167.12	-	-	

L6 Other Non-Current Assets

(Rs. In Lakhs)					
Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	
Advance for Land	-	65.50	-	-	
	-	65.50	-	-	

L7 Inventories

(Rs. In Lakhs)					
Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023	
Raw materials	2993.72	2961.87	2,441.98	2,693.52	
Scrap	4.45	3.49	36.21	1.11	
Work-in-progress	386.39	390.87	491.29	155.11	
Finished goods	350.32	323.48	243.76	158.29	
	3,734.88	3,679.72	3,213.24	3,008.03	



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199

Annexure VI - Notes to the Restated Financial Information

1.8 Trade receivables

Particulars	(Rs. In lakhs)			
	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Unsecured Considered good	1,688.16	1,818.40	1,458.17	1,428.76
Significant increase in credit risk	-	-	-	-
Credit Impaired	-	-	-	-
Less: Impairment Loss allowance	1,688.16 (2.56)	1,818.40 (2.09)	1,458.17 (3.95)	1,428.76 (2.83)
	1,685.60	1,816.31	1,454.22	1,425.93

**Ageing of Trade Receivable
June 30, 2025**

Particulars	Outstanding for following periods from the due date of invoice						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed trade receivable	-	653.14	353.03	611.71	44.67	25.61	1,688.16
i) Considered good risk	-	-	-	-	-	-	-
iii) Credit impaired	-	-	-	-	-	-2.56	-2.56
Disputed Trade Receivable	-	-	-	-	-	-	-
i) Considered good risk	-	-	-	-	-	-	-
iii) Credit impaired	-	-	-	-	-	-	-
Total	-	653.14	353.03	611.71	44.67	23.05	1,685.60

The age of receivables and provision matrix at the end of the reporting period is as follows :

Particulars	Outstanding for following periods from the due date of invoice						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed trade receivable	-	653.14	353.03	611.71	44.67	25.61	1,688.16
Gross carrying amount - Trade Receivables	-	653.14	353.03	611.71	44.67	25.61	1,688.16
Expected credit loss rate	0.00%	0.00%	0.00%	0.00%	0.00%	10.00%	-
Expected credit loss on trade receivable	-	-	-	-	-	2.56	2.56
Carrying amount of trade receivables	-	653.14	353.03	611.71	44.67	23.05	1,685.60

March 31, 2025

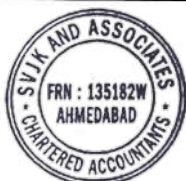
Particulars	Outstanding for following periods from the due date of invoice						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed trade receivable	-	833.52	894.90	29.05	40.01	20.92	1,818.40
i) Considered good risk	-	-	-	-	-	-	-
iii) Credit impaired	-	-	-	-	-	-2.09	-2.09
Disputed Trade Receivable	-	-	-	-	-	-	-
i) Considered good risk	-	-	-	-	-	-	-
iii) Credit impaired	-	-	-	-	-	-	-
Total	-	833.52	894.90	29.05	40.01	18.83	1,816.31

The age of receivables and provision matrix at the end of the reporting period is as follows :

Particulars	Outstanding for following periods from the due date of invoice						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed trade receivable	-	833.52	894.90	29.05	40.01	20.92	1,818.40
Gross carrying amount - Trade Receivables	-	833.52	894.90	29.05	40.01	20.92	1,818.40
Expected credit loss rate	0.00%	0.00%	0.00%	0.00%	0.00%	10.00%	-
Expected credit loss on trade receivable	-	-	-	-	-	2.09	2.09
Carrying amount of trade receivables	-	833.52	894.90	29.05	40.01	18.83	1,816.31

March 31, 2024

Particulars	Outstanding for following periods from the due date of invoice						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed trade receivable	-	561.81	31.98	47.71	805.45	11.23	1,458.17
i) Considered good risk	-	-	-	-	-	-	-
iii) Credit impaired	-	-	-	-	-	-3.95	-3.95
Disputed Trade Receivable	-	-	-	-	-	-	-
i) Considered good risk	-	-	-	-	-	-	-
iii) Credit impaired	-	-	-	-	-	-	-
Total	-	561.81	31.98	47.71	805.45	7.28	1,454.22



APOLLO TECHNO INDUSTRIES LIMITED
(FORMELY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199
Annexure V1 - Notes to the Restated Financial Information

The age of receivables and provision matrix at the end of the reporting period is as follows :

Particulars	Outstanding for following periods from the due date of invoice						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed trade receivable							
Gross carrying amount - Trade Receivables	-	561.81	31.98	47.71	805.45	11.23	1,458.17
Expected credit loss rate	0.00%	0.00%	0.00%	0.00%	0.00%	10.00%	-
Expected credit loss on trade receivable	-	2.83	-	-	-	1.12	3.95
Carrying amount of trade receivables	-	558.98	31.98	47.71	805.45	10.11	1,454.22

March 31, 2023

(Rs. In lakhs)

Particulars	Outstanding for following periods from the due date of invoice						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed trade receivable							
i) Considered good risk	-	562.98	28.25	806.79	2.48	28.25	1,428.76
iii) Credit impaired	-	-	-	-	-	-2.83	-2.83
Disputed Trade Receivable							
i) Considered good risk	-	-	-	-	-	-	-
Total	-	562.98	28.25	806.79	2.48	25.43	1,425.93

The age of receivables and provision matrix at the end of the reporting period is as follows :

Particulars	Outstanding for following periods from the due date of invoice						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed trade receivable							
Gross carrying amount - Trade Receivables	-	562.98	28.25	806.79	2.48	28.25	1,428.76
Expected credit loss rate	0.00%	0.00%	0.00%	0.00%	0.00%	10.00%	-
Expected credit loss on trade receivable	-	-	-	-	-	2.83	2.83
Carrying amount of trade receivables	-	562.98	28.25	806.79	2.48	25.43	1,425.93

The movement in the allowance for impairment in respect of trade receivables is as follows :

Particular	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Balance at the beginning	2.09	3.95	2.83	-
Impairment loss recognised during the year	0.47	0.97	1.12	2.83
Reversal of Impairment loss during the year	-	-2.83	-	-
Amounts written off	-	-	-	-
Balance at the end	2.56	2.09	3.95	2.83



APOLLO TECHNO INDUSTRIES LIMITED
(FORMELY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199
Annexure VI - Notes to the Restated Financial Information 1

1.9 Cash and cash equivalents

(Rs. In Lakhs)

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Cash on hand	0.88	0.64	6.91	3.13
Balances with banks In Current Accounts	73.98	2.17	1.68	1.43
	74.86	2.81	8.58	4.56

1.10 Bank balances other than cash and cash equivalents

(Rs. In Lakhs)

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Margin Money Deposits with Bank	24.94	25.01	24.29	15.39
	24.94	25.01	24.29	15.39

1.11 Current Loans

(Rs. In Lakhs)

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Unsecured (considered good) Advances to Employees	12.85	10.78	3.24	5.37
	12.85	10.78	3.24	5.37

Note: Loans to employees are in accordance with the policy of the Company.

1.12 Other current assets

(Rs. In Lakhs)

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Balances with Government Authorities	77.08	79.96	147.42	203.91
Advance to suppliers of goods	228.10	270.01	174.02	115.09
Advance to suppliers for expense	55.70	60.31	197.13	123.21
Prepaid Expenses	22.53	21.35	24.54	12.06
Export Benefits Receivables	14.46	17.02	6.54	2.56
Axis Bank Proc. Fee Receivable	10.49	10.49	10.49	10.49
Interest Receivable	0.18	0.96	0.84	0.45
Employee Benefit Asset	1.02	5.62	9.21	14.70
Pre-IPO expense	46.63	28.16	-	-
Advance to suppliers of Capital Goods	12.67	-	-	-
	468.87	493.90	570.20	482.47



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLO TECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29196GJ1991PL C016199
Annexure V1 - Notes to the Related Financial Information

Particulars	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Authorized:				
No. of Equity Shares of ₹ 10/- each	15,000,000	15,000,000	2,500,000	2,500,000
Authorized Equity Share Capital in ₹.	1,500.00	1,500.00	250.00	250.00
Issued, subscribed and paid-up:				
No. of Equity Shares of ₹ 10/- each	10,000,000	10,000,000	2,500,000	2,500,000
Issued, Subscribed & Fully Paid up Share Capital in ₹.	1,000.00	1,000.00	250.00	250.00
	1,000.00	1,000.00	250.00	250.00

1. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year:

Particulars	As at June 30, 2025	As at June 30, 2025	As at March 31, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2023
	Number of shares	Rs. In lakhs	Number of shares	Rs. In lakhs	Number of shares	Rs. In lakhs	Number of shares	Rs. In lakhs
Outstanding at the beginning of the year	10,000,000	1,000.00	2,500,000	250.00	2,500,000	250.00	2,500,000	250.00
Add: Shares issued during the year								
Fresh Issue	-	-	-	-	-	-	-	-
Bonus Shares Issued	-	-	7,500,000	750.00	-	-	-	-
Less: Shares bought back during the year								
Other Changes (give details)	-	-	-	-	-	-	-	-
Outstanding at the end of the period/year	10,000,000.00	1,000.00	10,000,000.00	1,000.00	2,500,000	250.00	2,500,000	250.00

2. Terms / Rights attached to equity shares:

The Company has only one class of equity shares having a par value of ₹10/- per share. Each shareholder is eligible for one vote per share. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion of their shareholding.

Pursuant to the approval of shareholders at the extraordinary general meeting of the Company held on April 22, 2024, Authorized Share Capital was increased by ₹. 2,50,00,000.

Pursuant to the approval of shareholders at the extraordinary general meeting of the Company held on April 26, 2024, Issued Share Capital was increased by ₹. 2,50,00,000 by issuing 25,00,000 bonus shares of ₹. 10 each to the existing shareholders in the ratio of 1:1 during the period.

Pursuant to the approval of shareholders at the extraordinary general meeting of the Company held on November 20, 2024, Authorized Share Capital was increased by ₹. 5,00,00,000.

Pursuant to the approval of shareholders at the extraordinary general meeting of the Company held on November 20, 2024, Issued Share Capital was increased by ₹. 5,00,00,000 by issuing 50,00,000 bonus shares of ₹. 10 each to the existing shareholders in the ratio of 1:1 during the period.

3. Details of shares held by Equity shareholders holding more than 5% of shares in the Company:

Particulars	As at June 30, 2025		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Number of Shares	% of holding	Number of Shares	% of holding	Number of Shares	% of holding	Number of Shares	% of holding
Mangalshettiwar Rashmi Kant Patel	5,500,000	55.00%	5,500,000	55.00%	1,000,000	40.00%	1,000,000	40.00%
Farish Rashmi Kant Patel	2,920,000	29.20%	2,920,000	29.20%	1,000,000	40.00%	1,000,000	40.00%
Rashmi Kant Harish Patel	5,500,000	55.00%	5,500,000	55.00%	500,000	20.00%	500,000	20.00%
	8,920,000	89.20%	8,920,000	89.20%	2,500,000	100.00%	2,500,000	100.00%

4. Details of Shareholding of Promoters:

Promoter Name	June 30, 2025			As at March 31, 2025			As at March 31, 2024			As at March 31, 2023		
	No. of Shares	% Total Shares	% Change in Shareholding	No. of Shares	% Total Shares	% Change in Shareholding	No. of Shares	% Total Shares	% Change in Shareholding	No. of Shares	% Total Shares	% Change in Shareholding
Mangalshettiwar Rashmi Kant Patel	5,500,000	55.00%	0.00%	5,500,000	55.00%	17.56%	1,000,000	40.00%	0.00%	1,000,000	40.00%	0.00%
Farish Rashmi Kant Patel	2,920,000	29.20%	0.00%	2,920,000	29.20%	27.06%	1,000,000	40.00%	0.00%	1,000,000	40.00%	0.00%
Rashmi Kant Harish Patel	5,500,000	55.00%	0.00%	5,500,000	55.00%	75.00%	500,000	20.00%	0.00%	500,000	20.00%	0.00%
Rashmi Kant Harish Patel HUF	20,000	0.20%	100.00%	20,000	0.20%	100.00%	-	0.00%	0.00%	-	0.00%	0.00%
Farish Rashmi Kant Patel HUF	20,000	0.20%	100.00%	20,000	0.20%	100.00%	-	0.00%	0.00%	-	0.00%	0.00%
	8,940,000	89.40%	0.00%	8,940,000	89.40%	-6.48%	2,500,000	100.00%	0.00%	2,500,000	100.00%	0.00%



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLO TECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29196GJ1981PLC016104
Annexure VI - Notes to the Restated Financial Information

L14 Other Equity

Particulars	(Rs. In Lakhs)			
	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Retained Earnings				
Opening Balance	1,532.28	906.71	570.52	128.14
Add/(Less): Restated profit/(loss) for the year	108.10	1,378.84	323.06	89.63
Add: Other Comprehensive Income recognized directly in retained earnings	-	-	15.27	52.72
Add: Remeasurement of post employment benefit obligations gain/(loss), net of taxes	-2.03	-3.28	-2.14	0.03
Less: Reserve transfer during the year	-	-750.00	-	-
Closing Balance	1,638.34	1,532.28	906.71	570.52
Total Other Equity	1,638.34	1,532.28	906.71	570.52

Note: Retained earnings: The retained earnings reflect the profit of the Company earned till date net of appropriations. The amount that can be distributed by the Company as dividends to its equity shareholders is determined based on the balance in this reserve, after considering the requirements of the Companies Act, 2013.

L15 Non-current borrowings

Particulars	As at June 30, 2025		As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Non-Current	Current	Non-Current	Current	Non-Current	Current	Non-Current	Current
Secured:								
Term Loans:								
From banks								
HDFC Term Loan (CECL)	36.36	51.32	48.56	51.10	94.64	78.48	171.81	98.90
Kotak Bank Term Loan	86.36	74.02	104.87	74.02	178.89	75.34	-	-
Unsecured:								
From Related Parties	624.03	-	744.13	-	1,577.60	-	2,310.09	-
From Corporates	-	-	-	-	272.67	-	782.67	-
	746.75	125.34	897.55	125.12	2,123.29	153.81	3,254.56	98.90

HDFC Bank (CECL Loan) - Commercial Emergency Credit Line (CECL) is sanctioned in terms of Government of India, by way of Working Capital Term Loan. The facility is covered by 100% Guarantee from NCGTC (National Credit Guarantee Trustee Company Limited (Ministry of Finance, Government of India) and is Guaranteed by Director Mr. Parth Rameshchandra Patel, Mr. Rameshchandra Haribhai Patel and Mrs. Mangalaben Rameshchandra Patel. The total tenure of loan is 60 Months with 24 months of moratorium period. Furthermore, the loan is secured by way of extension of second ranking charge over existing primary and collateral, securities including mortgages created in favor of the Bank namely: Stock, Plant and machineries. Collateral charge on Land Situated at Survey no 108/1, Block Survey no 166/167 Village Mandal, District-Mahesana, Gujarat along with Factory Building of the company.

Loan accounts with Kotak Bank Limited is secured by First and pari passu hypothecation charge on all existing and future current assets / moveable assets / moveable fixed assets of the company, to be shared with HDFC Bank. First and exclusive registered mortgage charge on below immovable properties

Lender	Nature of Loan	Sanctioned Amount (Rs. In Lakhs)	Outstanding as on 30/06/2025 (Rs. In Lakhs)	Rate of Interest	Period of Repayment	Remaining Installment	Primary Security	Collateral Security
HDFC Term Loan (CECL)	Working Capital Loan	421.05	87.68	9.25%	60	21	Stock, Plant and machineries	Land Situated at Survey no 108/1, Block Survey no 166/167 Village Mandal, District-Mahesana, Gujarat
Kotak Bank Term Loan	Term Loan	300.00	180.34	8.50%	48	26	Against existing and future current assets / moveable assets / moveable fixed assets	Plot No 151/152, 162/163, Mahesana GIDC, Near Adarsh Agro Foods, Adarsh Road, Mahesana, Gujarat 384002

Loan from Related Parties - Loan Repayable on Demand

Name of the Lender	As at June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Rameshchandra Haribhai Patel	3.13	4.23	64.67	503.16
Mangalaben Rameshchandra Patel	618.44	700.10	805.28	914.71
Parth Rameshchandra Patel	2.46	5.07	145.10	616.96
Parth Rami Patel	-	34.68	187.26	121.00
Rameshchandra Haribhai Patel SRP	-	-	81.10	71.31
Parth Rameshchandra Patel IIT	-	-	55.97	52.74



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLO TECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U17100GJ2011PLC016144

Annexure V1 - Notes to the Related Financial Information

1.16 Provisions

Particulars	As at June 30, 2023	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Provision for Employee Benefits : - Provision for Leave Encashment	10.93	9.72	8.71	8.18
	10.93	9.72	8.71	8.18

1.17 Deferred Tax Liabilities(Net)

Particulars	As at June 30, 2023	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Deferred Tax Assets: Unabsorbed Depreciation & c/f from Expense claimed for tax purpose on payment basis	-	-	9.39	7.48
Deferred Tax Liabilities: Property, Plant and Equipment	-	-	90.90	100.57
	-	-	81.51	93.09

1.18 Current borrowings

Particulars	As at June 30, 2023	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Secured: HDFC Bank CC A/c HDFC Credit Card Kotak Mahindra Bank CC A/c Current Maturities of Long Term Borrowings	1,153.31 - 1,031.37 125.34	1,093.99 - 1,057.88 125.13	1,190.80 5.93 854.77 153.81	1,033.58 - - 98.90
	2,310.03	2,277.00	2,295.31	1,132.48

Notes :

- Cash Credit Account with HDFC Bank Limited is secured by primary security of Stock, Plant and machineries. Collateral charge on Land Situated at Survey no 108/L, Block Survey no 144/167 Village Mandali, District-Mahesana, Gujarat along with Factory Building of the company. Also secured by general form of guarantee by the Director Mr. Parth Rashmikant Patel, Mr. Rashmikant Haribhai Patel and Mrs. Mangalaben Rashmikant Patel.
- Loan accounts with Kotak Bank Limited is secured by First and part power hypothecation charge on all existing and future current assets/ movable assets / movable fixed assets of the company, to be shared with HDFC Bank. First and exclusive registered mortgage charge on below immovable properties:
- Plot No 151,152,162,163, Mehsana GIDC, Near Adarsh Agro Foods, Mehsana Road, Mehsana, Gujarat 384002 owned by Apollo Techno Equipments Ltd and by way of personal guarantee/s by the Director Mr. Parth Rashmikant Patel, Mr. Rashmikant Haribhai Patel and Mrs. Mangalaben Rashmikant Patel and by way of Corporate guarantee/s of Apollo Techno Equipments Ltd.

Lender	Nature of Loan	Sanctioned Amount (Rs. In Lakhs)	Outstanding as on 30/06/2023 (Rs. In Lakhs)	Rate of Interest	Primary Security	Collateral Security
HDFC Term Loan (C&L)	Cash Credit	1,540.00	1,153.31	9.25%	Stock, Plant and machineries	Land Situated at Survey no 108/L, Block Survey no 144/167 Village Mandali, District- Mahesana, Gujarat along with Factory Building
Kotak Bank Term Loan	Cash Credit/Working Capital Loan	1,100.00	1,031.37	8.90%	Against existing and future current assets/ movable assets / movable fixed assets	Plot No 151,152,162,163, Mehsana GIDC, Near Adarsh Agro Foods, Mehsana Road, Mehsana, Gujarat 384002

1.19 Trade Payables

Particulars	As at June 30, 2023	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
(i) Total outstanding dues of micro and small enterprises	457.07	240.64	242.96	112.64
(ii) Total outstanding dues of creditors other than micro and small enterprises	926.28	909.47	563.04	868.64
Total	1,383.35	1,170.11	806.00	981.27

**Aging of Trade Payables
June 30, 2023**

Particulars	Outstanding for following periods from due date of invoice				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed					
(i) MSE	457.07	-	-	-	457.07
(ii) Others	754.72	64.36	91.75	32.64	926.28
Disputed dues					
(i) MSE	-	-	-	-	-
(ii) Others	-	-	-	-	-
Total	1,211.79	64.36	91.75	32.64	1,383.35

March 31, 2023

Particulars	Outstanding for following periods from due date of invoice				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed					
(i) MSE	240.64	-	-	-	240.64
(ii) Others	768.67	136.66	0.85	31.29	909.47
Disputed dues					
(i) MSE	-	-	-	-	-
(ii) Others	-	-	-	-	-
Total	1,009.31	136.66	0.85	31.29	1,178.11

March 31, 2024

Particulars	Outstanding for following periods from due date of invoice				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed					
(i) MSE	242.96	-	-	-	242.96
(ii) Others	930.41	8.67	5.74	29.22	963.04
Disputed dues					
(i) MSE	-	-	-	-	-
(ii) Others	-	-	-	-	-
Total	763.37	8.67	5.74	29.22	806.00



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLO TECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199

Annexure VI - Notes to the Restated Financial Information

March 31, 2023

Particulars	Outstanding for following periods from due date of invoice				Total
	Less than 1 year	1-2 year	2-3 year	More than 3 years	
Undisputed					
a) MSE	112.84	-	-	-	112.84
b) Others	833.16	5.06	28.75	1.66	868.54
Disputed dues					
a) MSE	-	-	-	-	-
b) Others	-	-	-	-	-
Total	946.00	5.06	28.75	1.66	981.47

The disclosure pursuant to Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) are as follows

Particulars	As at June 30, 2023	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
a) Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end,	457.07	260.64	242.96	112.84
b) Interest thereon due to suppliers registered under the MSMED Act and remaining unpaid as at year end,	-	-	-	-
c) Principal amounts paid to suppliers registered under the MSMED Act beyond the appointed day during the year	-	-	-	-
d) Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act beyond the appointed day during the year	-	-	-	-
e) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-	-	-
f) Interest accrued and remaining unpaid at the end of each accounting year (Not due)	-	-	-	-

Note : The above information regarding dues payable to Micro and Small Enterprises is compiled by management to the extent the information is available with the Company regarding the status of suppliers as Micro and Small Enterprise.

Micro & Small Medium Enterprise Disclosure (Rs. in Lakhs)

Under Micro Small Medium Enterprise Act, 2006, A company is required to disclose the details of outstanding payment due to Micro and Small Enterprise Creditors. As per the information and explanation provided to us and based on verification of details provided, 187.63 lakhs is outstanding as at June 30, 2023 for payment of more than 45 days from the due date of payment. The company has not made interest provision as required under section 25 of MSME Act, 2006.

Under Micro Small Medium Enterprise Act, 2006, A company is required to disclose the details of outstanding payment due to Micro and Small Enterprise Creditors. As per the information and explanation provided to us and based on verification of details provided, Nil is outstanding as at March 31, 2023 for payment of more than 45 days from the due date of payment. The company has not made interest provision as required under section 25 of MSME Act, 2006.

Under Micro Small Medium Enterprise Act, 2006, A company is required to disclose the details of outstanding payment due to Micro and Small Enterprise Creditors. As per the information and explanation provided to us and based on verification of details provided, 1.33/- lakhs is outstanding as at March 31, 2024 for payment of more than 45 days from the due date of payment. The company has not made interest provision as required under section 25 of MSME Act, 2006.

Under Micro Small Medium Enterprise Act, 2006, A company is required to disclose the details of outstanding payment due to Micro and Small Enterprise Creditors. As per the information and explanation provided to us and based on verification of details provided, 1.52/- lakhs is outstanding as at March 31, 2023 for payment of more than 45 days from the due date of payment. The company has not made interest provision as required under section 25 of MSME Act, 2006.

1.20 Other Current Liabilities

Particulars	As at March 31, 2023	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Statutory dues	8.43	23.40	5.42	23.00
Advances from Customers	41.50	361.85	50.90	69.28
	67.79	385.25	65.74	92.28

1.21 Current provisions

Particulars	As at March 31, 2023	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Provision for Employer Favourite	62.02	67.46	56.93	50.45
Provision for Wealth Tax	-	-	-	-
Provision For Expenses	60.04	43.33	54.71	29.88
Provision For CSR	3.55	-	-	-
	125.61	110.79	111.64	80.33

1.22 Current Tax Liabilities (net)

Particulars	As at March 31, 2023	As at March 31, 2023	As at March 31, 2024	As at March 31, 2023
Provision for Income Tax (Net of Advance Tax)	221.91	241.58	143.94	56.16
	221.91	241.58	143.94	56.16



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)

CIN : U29199GJ1991PLC016199

Annexure VI - Notes to the Restated Financial Information

II.1 Revenue from operations

(Rs. In Lakhs)

Particulars	For the period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from Contract with Customers				
Sale of Products				
Sale of Spare parts	363.58	1,066.06	1,228.78	2,255.68
Sale of Finished goods	1,915.83	7,610.65	5,628.08	4,896.87
Sale of Traded Goods	152.25	1,162.25	-	-
Sale of Services				
Service Charges Income	-	3.23	-	-
Erection & Commission Income	5.08	31.75	39.01	16.55
	2,436.74	9,873.94	6,895.87	7,169.10
Other Operating Revenue:				
Scrap sales	16.89	28.19	-	2.00
Other Operating Revenue	0.69	11.96	1.80	1.44
	2,454.32	9,914.09	6,897.67	7,172.55

Revenue from Sales of Products is further disaggregated as below:

(Rs. In Lakhs)

	For the period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Sale of Finished goods				
Apollo A1000 Horizontal Directional Drilling Machine	-	171.20	122.00	596.50
Apollo A1200 Horizontal Directional Drilling Machine	-	-	-	667.46
Apollo A2000 R Horizontal Directional Drilling Machine	-	73.31	343.53	-
Apollo A2000 Horizontal Directional Drilling Machine	405.00	210.00	212.25	558.50
Apollo A3000 Horizontal Directional Drilling Machine	-	261.00	-	341.57
Apollo A3000 R Horizontal Directional Drilling Machine	-	347.06	-	270.62
Apollo A400 Horizontal Directional Drilling Machine	-	74.00	122.50	172.07
Apollo A600 Horizontal Directional Drilling Machine	197.39	552.87	407.80	245.00
Apollo A800 Horizontal Directional Drilling Machine	260.01	503.55	1,490.10	933.00
Apollo A800 R Hdd Machine	-	586.53	141.53	-
Apollo A900 Horizontal Directional Drilling Machine	338.59	1,170.50	783.98	704.75
Apollo A950 Horizontal Directional Drilling Machine	-	566.00	439.60	89.00
Demo Apollo A1000 Horizontal Directional Drilling Machine	-	-	-	-
Mud Pump Wp8500 Apollo Make A2000	-	-	24.87	-
Used Apollo A400 Horizontal Directional Drilling Machine	-	-	83.00	84.21
Apollo Pr 235 Rotary Drilling Rig	-	-	-	102.50
Used Apollo A950 Horizontal Directional Drilling Machine	-	-	-	74.00
Used Apollo A800 Horizontal Directional Drilling Machine	-	-	21.00	32.20
Apollo Dw 235 Diaphragm Wall Drilling Rig	638.58	2,800.00	976.00	-
Apollo Dw 235 Diaphragm Wall Drilling Rig with Grab Assembly	-	-	-	-
Apollo Dw 235 Diaphragm Wall Drilling Rig with Kelly and Buckets	-	-	-	-
Apollo A1500 R Horizontal Directional Drilling Machine	-	-	175.66	-
Apollo A1200 R Horizontal Directional Drilling Machine	-	-	126.04	-
Others	76.25	291.62	158.23	25.49
	1,915.83	7,610.65	5,628.08	4,896.87



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199

Statewise Revenue Bifurcation

	For the period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Andhra Pradesh	80.22	94.70	94.42	220.16
Assam	0.47	194.94	1.09	52.07
Bihar	-	7.44	1.52	1.71
Chhattisgarh	0.82	5.50	8.97	175.61
Dadra And Nagar Haveli	-	1.27	-	-
Daman And Diu	-	-	-	-
Delhi	282.63	146.69	213.55	504.31
Goa	-	87.91	-	-
Gujarat	869.09	3,967.34	1,980.76	1,511.17
Haryana	268.47	237.96	79.42	47.76
Himachal Pradesh	-	-	-	0.33
Jharkhand	0.16	2.52	8.63	84.22
Karnataka	164.02	228.20	279.72	165.70
Kerala	2.30	92.69	22.09	97.78
Madhya Pradesh	74.05	328.17	667.93	763.51
Maharashtra	180.64	675.66	395.06	329.80
Odisha	0.32	6.09	102.51	2.20
Puducherry	3.64	3.53	2.14	128.98
Punjab	1.24	15.39	8.58	122.47
Rajasthan	135.00	294.21	758.53	853.46
Tamil Nadu	14.71	608.79	311.23	627.02
Telangana	0.88	84.48	12.50	100.52
Tripura	-	3.62	0.59	0.89
Uttar Pradesh	56.08	244.76	359.33	354.44
Uttarakhand	0.18	1.99	0.71	0.30
West Bengal	90.89	153.75	203.14	694.86
Total	2,225.83	7,487.61	5,512.43	6,839.27

Geographical wise Revenue Bifurcation

	For the period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
India	2,225.83	7,487.61	5,512.43	6,839.27
UAE/Middle East	223.44	1,829.38	1,190.80	331.74
Nepal	5.06	-	194.21	1.54
China	-	-	0.23	-
Russian Federation	-	597.10	-	-
Total	2,454.32	9,914.09	6,897.67	7,172.55

II.2 Other Income

(Rs. In Lakhs)

Particulars	For the period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Interest income from financial assets measured at amortised cost				
-Interest on deposits with banks	0.42	1.57	1.44	0.76
-Others	0.18	0.75	8.27	12.31
-Export Incentives	3.49	30.51	18.61	11.61
-Msme Interest Subvention	-	-	-	-
Interest on Income tax refund	-	-	-	-
Dividend Income	-	0.15	0.15	0.95
Net gain on foreign currency transactions & translation	8.03	19.16	1.83	58.37
Excess Provision Written Off	0.13	-	-	-
Total	12.25	52.13	30.51	84.00



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199

II.3 Cost of materials consumed

Particulars	For the period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Raw material at the beginning of the year	2,961.87	2,441.98	2,693.52	1,919.51
Add : Purchases	1,792.99	6,075.97	5,167.03	6,170.09
Less: Raw material at the end of the year	-2,993.72	-2,961.87	-2,441.98	-2,693.52
	1,761.15	5,556.08	5,418.56	5,396.07

II.4 Changes in inventories of finished goods, work-in-process and stock-in-trade

Particulars	For the period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Opening Balance				
Finished goods	323.48	243.76	158.29	107.46
Work-in-process	390.87	491.29	155.11	667.62
Scrap	3.49	36.21	1.11	41.36
Less: Closing Balance	717.84	771.26	314.51	816.44
Finished goods	350.32	323.48	243.76	158.29
Work-in-process	386.39	390.87	491.29	155.11
Scrap	4.45	3.49	36.21	1.11
	741.16	717.84	771.26	314.51
(Increase)/decrease in inventories	-23.32	53.41	-456.74	501.93

II.5 Employee Benefits Expense

Particulars	For the period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Salaries and Wages	125.20	428.19	359.85	289.84
Director Remuneration	24.85	109.39	110.89	110.89
Contribution to Provident and Other Funds	9.90	34.67	31.22	22.68
Gratuity	1.89	5.64	5.04	4.49
Leave Encashment Exps	1.57	3.09	0.61	1.78
Bonus	5.98	17.26	16.81	12.07
Staff Welfare Expenses	13.66	31.90	25.04	27.01
	183.04	630.14	549.44	468.76

II.6 Finance costs

Particulars	For the period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Interest expense for financial liabilities classified at amortized cost:				
-Term Loan from Banks	51.19	223.65	202.07	111.91
-Term Loan from Others	-	-	32.38	30.67
-Interest on Income Tax	-	25.43	13.75	3.06
Other Borrowing Costs*	1.91	15.13	8.02	8.29
Other Interest Expense	0.01	0.05	0.70	0.95
	53.11	264.26	256.92	154.88

*other borrowing costs includes bank guarantee charges and others ancillary costs.

II.7 Depreciation and Amortisation Expense

Particulars	For the period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation on property, plant and equipment	23.80	95.70	95.08	93.75
Amortisation on intangible assets	0.87	3.19	3.02	1.61
	24.67	98.89	98.10	95.36



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199

II.8 Other expenses

Particulars	For the period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Power and Fuel	11.58	36.73	37.53	35.02
Repairs to Buildings	0.35	5.19	6.26	1.50
Repairs to Machinery	0.73	17.06	6.35	10.52
Repairs to Others	1.13	11.86	7.54	5.77
Warranty Expense	5.00	19.40	14.80	14.00
Administrative Expenses	8.16	33.13	28.46	31.29
Advertisement Expenses	0.47	39.55	15.65	0.90
Export Clearing Expense	0.14	8.37	8.39	6.55
Director Sitting Fees	0.30	0.65	-	-
Other Manufacturing Expenses	51.80	232.56	124.00	114.43
Legal and Professional Expenses	3.24	13.87	10.24	9.68
Rent	4.69	19.11	13.20	11.56
Rates and Taxes	0.96	3.84	1.78	0.60
Insurance	3.28	11.37	11.44	9.34
Travelling and Conveyance Expenses	23.34	50.45	56.35	46.07
Auditor Remuneration	3.57	14.00	8.13	6.50
Prior-period Items	-	0.18	2.48	4.48
Freight and Forwarding Expenses	8.82	28.61	22.30	13.84
Selling and Distribution Expenses	9.99	56.63	48.97	61.22
Miscellaneous Expenses	0.18	1.33	1.21	2.17
Expected Impairment Loss Provision Expense	0.47	0.97	1.12	2.83
Commission on Sales	79.73	177.57	174.79	134.73
CSR Expenses	3.55	-	0	-
	221.48	782.43	601.00	523.01

(Rs. In Lakhs)

Details of payment to auditors	For the period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Payments to auditors:				
As auditor				
- Statutory Audit	2.33	9.00	6.00	6.50
- Tax audit	0.13	0.50	0.50	-
In Other Capacity :				
- Certification Charges, Assessment Charges and GST Refund	0.89	3.6	1.03	-
- Conveyance	0.23	0.90	0.60	-
Total	3.57	14.00	8.13	6.50

II.9 Exceptional Items - Loss / (Gain)

Particulars	For the period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Excess Provision written off	-	(19.08)	(0.31)	(5.27)
Insurance Claim	-	-	-	-
Loss on Sales of Fixed Assets	-	(0.53)	(0.54)	3.43
Sundry Balances Written Off	0.30	(2.28)	10.19	(11.95)
Income tax Refund	-	(1.70)	(5.25)	-
Asset Written off	-	0.31	-	-
MAT Credit Written Off	-	-	16.09	-
Total	0.30	(23.28)	20.18	(13.79)

II.10 Earning Per Equity Share

Particulars	For the period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
1. Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders (Rs. in Lakhs)	108.10	1,378.84	323.06	89.63
2. Weighted average number of equity shares (Original)	10,000,000	10,000,000	2,500,000	2,500,000
3. Weighted Average number of equity shares used as denominator for calculating EPS (after bonus shares)	10,000,000	10,000,000	10,000,000	10,000,000
4. Basic and Diluted Earning per Share (On Face value of Rs. 10/ per share) (Pre- Bonus)	1.08	13.79	12.92	3.59
5. Basic and Diluted Earning per Share (On Face value of Rs. 10/ per share) (Post - Bonus)	1.08	13.79	3.23	0.90



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199
Annexure VI - Notes to the Restated Financial Information

1.15: Income tax expense

(a) Restated Income tax expense recognised in Statement of Profit and Loss

(Rs. In Lakhs)

	Period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Current tax				
Current tax on profit for the period:	28.19	372.98	127.79	37.59
Excess provision of tax relating to earlier years	-	-	-0.96	-0.22
Total Current tax expenses	28.19	372.98	126.83	37.37
Deferred tax (other than disclosed under other comprehensive income and other equity)				
Decrease/(Increase) in deferred tax assets	5.54	-256.71	-1.91	-0.40
(Decrease)/Increase in deferred tax liabilities	-0.68	9.18	-7.27	3.73
Net deferred tax recognised in Statement of Profit and Loss	4.86	-247.53	-9.18	3.33
Charge to the Statement of Profit and Loss	33.05	125.44	117.65	40.70
(b) Reconciliation of current tax				
Consolidated Restated Profit before tax	141.15	1,504.28	440.71	130.34
Profit/(Loss) of Subsidiary Company	53.39	9.77	-55.58	-9.85
Profit Before Tax as per books of accounts after eliminating profit of Subsidiary	87.76	1,494.51	496.30	140.19
Expected income tax expense calculated using tax rate at 25.17% for March 2025, 25.17% for March 31, 2024, 27.82% March 31, 2023.	22.09	376.14	124.91	39.00
Adjustment to reconcile expected income tax to reported income tax expenses:				
Effect of:				
Tax adjustment of earlier year	-	-	-0.96	-0.22
Expenses not deductible for tax purposes	5.35	8.30	12.34	9.46
Other items	0.75	-11.47	-9.46	-10.87
Total income tax as per the Statement of Profit and Loss	28.19	372.98	126.83	37.37

The tax rate used for the reconciliations given above is the actual / enacted corporate tax rate payable by corporate entities in India on taxable profits under the Indian tax law.

(c) Income tax recognised in other comprehensive income

(Rs. In Lakhs)

	Period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Gain on valuation of shares	-	-	-	-5.83
Remeasurement of defined benefits plan	-2.72	-4.38	-2.86	0.04
Impact of Income tax thereon recognised in other comprehensive income	0.68	1.10	3.12	9.86



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199

Annexure VI - Notes to the Restated Financial Information

(d) Deferred tax balances

The following is the analysis of deferred tax (liabilities)/ assets presented in the balance sheet

(Rs. In Lakhs)

Particulars	Period ended June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
Deferred tax liabilities				
Deferred tax assets	-99.41	-100.08	-90.90	-100.57
Net Deferred tax (liabilities)/assets	262.35	267.20	9.39	7.48
	162.94	167.12	-81.51	-93.09

Movement of deferred tax assets / (liabilities)

(Rs. In lakhs)

Deferred tax assets / (liabilities) in relation to the year ended June 30, 2025	Opening Balance	Recognised in profit or loss	Recognised in OCI	Closing Balance
Deferred tax liability				
Property, plant and equipment	-100.08	0.68	-	-99.41
Deferred tax asset	-100.08	0.68	-	-99.41
Unabsorbed Depreciation & c/f loss	249.89	-12.38		237.52
Expense claimed for tax purpose on payment basis	17.31	6.84	0.68	24.84
	267.20	-5.34	0.68	262.35
Net Deferred Tax Asset	167.12	-4.86	0.68	162.94

Deferred tax assets / (liabilities) in relation to the year ended March 31, 2025

Deferred tax assets / (liabilities) in relation to the year ended March 31, 2025	Opening Balance	Recognised in profit or loss	Recognised in OCI	Closing Balance
Deferred tax liability				
Property, plant and equipment	-90.90	-9.18	-	-100.08
	-90.90	-9.18	-	-100.08
Deferred tax asset				
Unabsorbed Depreciation & c/f loss	-	249.89		249.89
Expense claimed for tax purpose on payment basis	9.39	6.82	1.10	17.31
	9.39	256.71	1.10	267.20
Net Deferred Tax Asset	-81.51	247.53	1.10	167.12

(Rs. In Lakhs) (Rs. In lakhs)

Deferred tax assets / (liabilities) in relation to the year ended March 31, 2024

Deferred tax assets / (liabilities) in relation to the year ended March 31, 2024	Opening Balance	Recognised in profit or loss	Recognised in OCI	Closing Balance
Deferred tax liability				
Property, plant and equipment	-98.17	7.27	-	-90.90
Investments	-2.40	-	2.40	-
	-100.57	7.27	2.40	-90.90
Deferred tax asset				
Expense claimed for tax purpose on payment basis	7.48	1.91	-	9.39
	7.48	1.91	-	9.39
Net Deferred tax Liability	-93.09	9.18	2.40	-81.51

(Rs. In Lakhs) (Rs. In lakhs)

Deferred tax assets / (liabilities) in relation to the year ended March 31, 2023

Deferred tax assets / (liabilities) in relation to the year ended March 31, 2023	Opening Balance	Recognised in profit or loss	Recognised in OCI	Closing Balance
Deferred tax liability				
Property, plant and equipment	-94.44	-3.73	-	-98.17
Investments	-12.27	-	9.87	-2.40
	-106.70	-3.73	9.87	-100.57
Deferred tax asset				
Expense claimed for tax purpose on payment basis	7.08	0.40	-	7.48
	7.08	0.40	-	7.48
Net Deferred tax Liability	-99.63	-3.33	9.87	-93.09



APOLLO TECHNO INDUSTRIES LIMITED
(FORMELY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199

Annexure VI - Notes to the Restated Financial Information

I. Additional regulatory information

(i) Title deeds of Immovable Property not held in name of the Company

Title deeds of all the immovable property as disclosed in note properly, plant and equipment is held in the name of the company

(ii) Revaluation of Property, Plant and Equipments

Company has not done any revaluation of property, plant and equipment during the year.

(iii) a) Ongoing Capital-Work-In-Progress (CWIP) which is not overdue

Company does not have any Capital-Work-in Progress as on the Balancesheet date

(iii) b) Capital-Work-In-Progress (CWIP) which is overdue or where cost has exceeded compare to original plan.

Company does not have any Capital-Work-in Progress as on the Balancesheet date.

(iv) a) Intangible Asset under development which is not overdue

Company does not have any Intangible Asset under development as on the Balancesheet date

(iv) b) Intangible Asset under development which is overdue or where cost has exceeded compare to original plan.

Company does not have any Intangible Asset under development as on the Balancesheet date

(v) Details of Benami Property Held

No proceedings have been initiated on or are pending against the Company for holding Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder

(vi) Borrowing from Banks or Financial Institutions

Company has taken Working Capital loan from HDFC Bank & Kotak Bank on the basis of security of Book Debts and inventories.

(vii) Wilful Defaulter

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

(viii) Relationship with struck off companies

The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 for the period ended as on 30th June 2025 and for the year ended on March 31, 2025, 2024 and 2023.

(ix) Registration of charges or satisfaction with Registrar of Companies

There has been no charges or satisfaction yet to be registered with ROC beyond the statutory period.

(x) Compliance with numbers of layers of companies

The Parent & Subsidiary have complied with the number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 during the period ended as on 30th June 2025 and during the year ended on March 31, 2025, 2024 and 2023.

(xi) Compliance with approved scheme(s) of Arrangements

No Scheme of arrangements has been undertaken by the company during the year under review



APOLLO TECHNO INDUSTRIES LIMITED
(FORMELY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199

Annexure VI - Notes to the Restated Financial Information

(xii) Utilisation of borrowed funds and share premium

During the period ended as on 30th June 2025 and during the year ended on March 31, 2025, 2024 and 2023, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium 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.

During the period ended as on 30th June 2025 and during the year ended on March 31, 2025, 2024 and 2023 the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

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

(xiii) Details of crypto currency or virtual currency

The Company has neither traded nor invested in Crypto currency or Virtual Currency during the year ended on March 31, 2025, 2024 and 2023. Further, the Company has also not received any deposits or advances from any person for the purpose of trading or investing in Crypto Currency or Virtual Currency.

(xiv) Undisclosed income

During the Period, the Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

II. Non-adjustment Items:

No Audit qualifications for the respective periods which require any corrective adjustment in these Restated Financial Statements of the Company have been pointed out during the restated period. However, there are qualifications, in the audit report for the financial year ended on March 31, 2023 which are non adjusting in nature. Details which are as below:

I. Qualification in Consolidated Audit Report dated March 31, 2023:

Advance to Supplier of Rs.82,21,939 to Millenium Link East for Trade - Saudi Arabia seems to be not recoverable in the absence of third party confirmation. Accordingly, we are unable to comment on the appropriateness of the carrying value and their consequential impact on the financial statements ended March 31, 2023 and March 31, 2024.

- Step took to resolve qualification :

Company has took confirmation from Millenium Link East for Trade dated August 29, 2024 to refund the advance payment within 1 year of date of this letter in writing. Statutory auditor has also vide certificate dated 08th March, 2025 having UDIN: 25173704BMIDCL5632 certified that "as of the date of this certificate, we confirm that We have obtained all relevant documents and explanations necessary for our audit, and our opinion remains unmodified in this regard".

III. Material Regroupings:

Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.

IV. Material Adjustments in Restated Profit & Loss Account:

The impact of the above has been suitably incorporated in the restated balance sheet.

(₹ in Lakhs)

Particulars	For the Year Ended			
	6/30/2025	3/31/2025	3/31/2024	3/31/2023
Profit After Tax as per Books of Accounts	109.46	1,373.45	323.47	92.60
Adjustment for provision of Gratuity and Leave encashments	-	0.56	-2.79	-3.98
Adjustment for provision of Income Tax	-1.37	0.88	1.26	-1.81
Adjustment for provision of Deferred Tax	-	-	-	-
Adjutment of Reversal of Bad Debts	-	2.83		
Adjustment for provision of Bad Debts	-	1.12	1.12	2.83
Profit After Tax as per Restated	108.09	1,378.84	323.06	89.63
Reserve & Surplus as per Books of Accounts	1,632.80	1,525.37	905.20	566.45
Adjustment in Profit & Loss Accounts	9.78	11.15	5.76	6.17
Adjustment in opening Balance	-4.25	-4.25	-4.24	-2.11
Reserve & Surplus as per Restated	1,638.33	1,532.28	906.71	570.52



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199
Annexure VI - Notes to the Restated Financial Information

V Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Based on the information available with the Company in respect of MSME (as defined in the Micro, Small and Medium Enterprises Development Act, 2006) there are no delays in payment of dues to such enterprise during the year.

The identification of Micro, Small and Medium Enterprises Suppliers as defined under "The Micro, Small and Medium Enterprises Development Act, 2006" is based on the information available with the management. As certified by the management, the amounts overdue as on June 30, 2025 and March 31, 2025, 2024, 2023 to Micro, Small and Medium Enterprises on account of principal amount together with interest, aggregate to Rs. Nil.

I. Other figures of the previous years have been regrouped / reclassified and / or rearranged wherever necessary.

II. The balance of Sundry Creditors, Sundry Debtors, Loans Advances, Unsecured Loans, and Current Liabilities are subject to confirmation and reconciliation.

VI As required under SEBI (ICDR) Regulations, the statement of assets and liabilities has been prepared after deducting the balance outstanding on revaluation reserve account from both fixed assets and reserves and the net worth arrived at after such deductions.

VII Disclosure under IND AS - 19 Employee Benefits

The benefits payable under this plan are governed by "Gratuity Act 1972". Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefit provided depends on the member's length of services and salary at retirement age.

The following tables summarise the components of net benefit expense recognised in the summary statement of profit or loss and the funded status and amounts recognised in the statement of assets and liabilities for the respective plans:

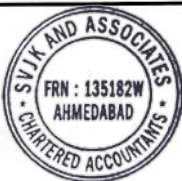
1. The disclosure in respect of the defined Gratuity Plan are given below:

Particulars	For the period ended June 30, 2025	For the Year Ended		
		March 31, 2025	March 31, 2024	March 31, 2023
Assumptions - Economic				
Discount Rate	6.22%	6.59%	7.17%	7.30%
Salary Growth Rate	7.00%	7.00%	7.00%	7.00%
Expected Rate of Return	6.22%	6.59%	7.17%	7.30%
Assumptions - Demographic				
Age- Band				
25 & Below	15.00%	15.00%	15.00%	15.00%
25 to 35	15.00%	15.00%	15.00%	15.00%
35 to 45	15.00%	15.00%	15.00%	15.00%
45 to 55	15.00%	15.00%	15.00%	15.00%
55 & above	15.00%	15.00%	15.00%	15.00%
Age (in years)				
18	0.0007	0.0007	0.0007	0.0007
25	0.0009	0.0009	0.0009	0.0009
35	0.0013	0.0013	0.0013	0.0013
45	0.0027	0.0027	0.0027	0.0027
55	0.0066	0.0066	0.0066	0.0066
65	0.0135	0.0135	0.0135	0.0135

2. Change in the Present value of Defined Benefit obligations

(Rs in Lakhs)

Particulars	For the period ended June 30, 2025	For the Year Ended		
		March 31, 2025	March 31, 2024	March 31, 2023
Defined Benefit Obligation, Beginning of Period	48.70	35.45	28.73	23.86
Service Cost	1.98	6.30	6.11	5.15
Interest Cost	0.77	2.54	2.10	1.53
Actual Plan Participants' Contributions	-	-	-	-
Actuarial (Gains)/Losses	2.89	4.77	2.36	-0.33
Changes in Foreign Currency Exchange Rates	-	-	-	-
Acquisition/Business Combination/Divestiture	-	-	-	-
Benefits paid	-1.68	-0.36	-3.85	-1.48
Past Service Cost	-	-	-	-
Losses / (Gains) on Curtailments/Settlements	-	-	-	-
Defined Benefit Obligation, End of Period	52.67	48.70	35.45	28.73



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199

Annexure VI - Notes to the Restated Financial Information

3. Change in the Fair Value of Plan Assets

Particulars	For the period ended June 30, 2025	For the Year Ended			(Rs in Lakhs)
		March 31, 2025	March 31, 2024	March 31, 2023	
Fair value of Plan Assets, Beginning of Period					
Expected Return on Plan Assets	54.33	44.66	43.42	33.83	
Actual Company Contributions	0.18	0.39	-0.50	0.13	
Actual Plan Participants' Contributions	-	6.44	2.41	8.78	
Interest Income			-	-	
Changes in Foreign Currency Exchange Rates	0.87	3.20	3.17	2.17	
Actuarial Gains/(Losses)			-	-	
Benefit Paid			-	-	
Acquisition/Business Combination/Divestiture	-1.68	-0.36	-3.85	-1.48	
Assets extinguished on Settlements/Curtailments			-	-	
Fair Value of Plan Assets as at the End of the year	53.69	54.33	44.66	43.42	

4. Amount in Balance sheet at Year-End

Particulars	For the period ended June 30, 2025	For the Year Ended			(Rs in Lakhs)
		March 31, 2025	March 31, 2024	March 31, 2023	
Defined Benefit Obligation	-52.67	-48.70	-35.45	-28.73	
Fair value of Plan Assets	53.69	54.33	44.66	43.42	
Funded Status - Surplus/(Deficit)	1.02	5.62	9.21	14.70	
Past Service Cost not yet Recognised	-	-	-	-	
Unrecognised Asset due to Limit in Para 58(B)	-	-	-	-	
Asset/(Liability) Recognised in the Balance Sheet	1.02	5.62	9.21	14.70	

5. Amount recognised in Balance Sheet

Particulars	For the period ended June 30, 2025	For the Year Ended			(Rs in Lakhs)
		March 31, 2025	March 31, 2024	March 31, 2023	
Balance Sheet (Asset)/Liability, Beginning of Period	-5.62	-9.21	-14.70	-10.37	
Total Expense/(Income) Recognised in Profit & Loss	1.89	5.64	5.04	4.49	
Total Expense/(Income) Recognised in OCI	2.72	4.38	2.86	-0.04	
Acquisition/Business Combination/Divestiture	-	-	-	-	
Employer's contribution	-	-6.44	-2.41	-8.78	
Balance Sheet (Asset)/Liability, End of Period	-1.02	-5.62	-9.21	-14.70	

6. Expenses recognized in Profit and loss

Particulars	For the period ended June 30, 2025	For the Year Ended			(Rs in Lakhs)
		March 31, 2025	March 31, 2024	March 31, 2023	
Service Cost	1.98	6.30	6.11	5.15	
Interest Cost	-0.09	-0.66	-1.07	-0.66	
Expected Return on Plan Assets	-	-	-	-	
Past Service Cost	-	-	-	-	
Net Actuarial Losses/(Gains) Recognised during the period	-	-	-	-	
(Gain)/Loss due to Settlements/Curtailments/Terminations/Divestitures	-	-	-	-	
Unrecognised Asset due to Limit in Para 58(B)	-	-	-	-	
Total Expense/(Income) included in "Employee Benefit Expense"	1.89	5.64	5.04	4.49	

7. Expenses recognized in the Other Comprehensive Income(OCI)

Particulars	For the period ended June 30, 2025	For the Year Ended			(Rs in Lakhs)
		March 31, 2025	March 31, 2024	March 31, 2023	
Actuarial (Gains)/Losses on Obligation For the Period	2.89	4.77	2.36	0.10	
Expected Return on Plan Assets, excluding interest income	-0.18	-0.39	0.50	-0.13	
Change in Asset Ceiling	-	-	-	-	
Total Expense/(Income) for the period recognized in OCI*	2.72	4.38	2.86	-0.04	



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199

8. Detail of Gratuity Expense and Provision Amount
Annexure VI - Notes to the Restated Financial Information

Particulars	For the period ended June 30, 2025	For the Year Ended			(Rs in Lakhs)
		March 31, 2025	March 31, 2024	March 31, 2023	
Asset/(Liability) Recognised in the Balance Sheet					
Total Gratuity Expense/(Income) Recognized in "Employee Benefit Expense"	1.02	5.62	9.21	14.70	
Total Gratuity Expense/(Income) Recognized in "Other Comprehensive Income"	1.89	5.64	5.04	4.49	
	2.72	4.38	2.86	-0.04	

VIII. Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits
Balances of Trade Receivables, Trade Payables, Borrowings and Loans & Advances and Deposits are subject to confirmation.

IX. Changes in the Significant Accounting Policies

There have been no changes in the accounting policies of the company for the period covered under audit.

X. Re-grouping/re-classification of amounts

The figures have been grouped and classified wherever they were necessary.

XI. Examination of Books of Accounts & Contingent Liability

The list of books of accounts maintained is based on information provided by the assessee and is not exhaustive. The information in audit report is based on our examination of books of accounts presented to us at the time of audit and as per the information and explanation provided by the assessed at the time of audit.

XII. Director Personal Expenses

There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.

XIII. Deferred Tax Asset / Liability: [Ind AS - 12]

The company has created Deferred Tax Asset / Liability as required by Indian Accounting Standard (Ind AS) - 12.

XIV The provisions of sec. 135 of the Companies Act, 2013 related to Corporate Social Responsibility are applicable to the company.

The provisions of sec. 135 of the Companies Act, 2013 related to Corporate Social Responsibility are applicable to the company. The total provision for the F.Y. 2025-2026 is Rs.14.21 Lakhs and Company has made any provision for CSR for the stub period ending on 30.06.2025 of Rs. 3.55 Lakhs.

Particulars	For the Period Ended			
	6/30/2025	3/31/2025	3/31/2024	3/31/2023
Amount Required to be spent by the company during the period	3.55	NA	NA	NA
Amount of expenditure incurred	3.55	NA	NA	NA
Shortfall at the end of the reporting period	Nil	NA	NA	NA
Total of previous years shortfall	Nil	NA	NA	NA
Reason for shortfall	NA	NA	NA	NA
Nature of CSR activities				
Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,	Nil	Nil	Nil	Nil
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	Nil	Nil	Nil	Nil

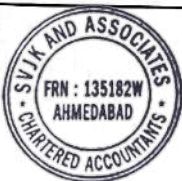
XV. (a) Value of Imported and Indigenous material consumed

(Rs. In Lakhs)

Particulars	For the Year Ended			
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Raw Material				
Imported	530.37	1,766.06	2,204.75	1,688.40
Indigenous	1,335.78	3,790.02	3,213.81	3,707.67
TOTAL	1,866.15	5,556.08	5,418.56	5,396.07

(Rs. In Lakhs)

Particulars	For the Year Ended			
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
(a) CIF value of Imports (on accrual basis)				
Raw Material and Components	399.75	1,021.34	1,081.70	995.85
(b) Expenditure in Foreign Currency	-	-	7.50	-
(c) Earnings in foreign Currency	223.44	2,426.48	1,191.03	331.74
TOTAL	623.19	3,447.82	2,280.23	1,327.59



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199
ANNEXURE -VII

Statement of Accounting & Other Ratios, As Restated

Particulars	As At June 30, 2025	As At March 31, 2025	As At March 31, 2024	As At March 31, 2023
Net Profit as Restated				
Add: Depreciation	(A)	108.10	1,378.84	323.06
Add: Finance Cost		24.67	98.89	98.10
Add: Income Tax/ Deferred Tax		53.11	264.26	256.92
Less: Other Income		33.05	125.44	117.65
EBITDA		-12.25	-52.13	-30.51
EBITDA Margin (%)		206.68	1,815.31	765.23
		8.42%	18.31%	11.09%
Net Worth as Restated				
Return on Net worth (%) as Restated	(B)	2,638.34	2,532.28	1,156.71
	(A/B)	4.10%	54.45%	27.93%
Equity Share at the end of year (in Nos.)	(C)	10,000,000.00	10,000,000.00	2,500,000.00
Weighted No. of Equity Shares Considering Bonus Impact (after considering Bonus Impact with retrospective effect)	(D)	10,000,000.00	10,000,000.00	10,000,000.00
Basic and Diluted Earnings per Equity Share as Restated (Pre Bonus)	(A/C)	1.08	13.79	12.92
Basic and Diluted Earnings per Equity Share as Restated (Post Bonus)		1.08	13.79	3.23
Net Asset Value per Equity share as Restated	(B/C)	26.38	25.32	46.27
Net Asset Value per Equity share as Restated after considering Bonus Impact with retrospective effect	(B/D)	26.38	25.32	11.57
				8.21

Note:-

EBITDA Margin = EBITDA/Total Revenues

Earnings per share (₹) = Profit available to equity shareholders / Weighted No. of shares outstanding at the end of the year

Return on Net worth (%) = Restated Profit after taxation / Net worth x 100

Net asset value/ Book value per share (₹) = Net worth / No. of equity shares

Sr. No.	Ratio	As At June 30, 2025	As at March 31, 2025	As at March 31, 2024	As at March 31, 2023
1	Current Ratio	1.46	1.44	1.58	2.13
2	Debt-Equity Ratio	1.16	1.25	3.74	5.36
3	Debt Service Coverage Ratio	1.05	4.99	1.75	1.41
4	Return on Equity (ROE)(%)	4.18%	71.75%	32.68%	11.96%
5	Inventory Turnover Ratio	0.50	1.95	1.60	2.05
6	Trade receivables turnover ratio	1.40	6.06	4.79	5.54
7	Trade payables turnover ratio	1.40	6.15	5.78	6.46
8	Net capital turnover ratio	1.31	5.24	3.03	2.77
9	Net profit ratio (%)	4.40%	13.91%	4.68%	1.25%
10	Return on capital employed (ROCE)(%)	3.30%	30.98%	12.29%	3.76%

Sr. No.	Ratio	As at March 31, 2025	Notes	As at March 31, 2024	Notes
1	Current Ratio	-8.99%		-25.62%	Refer B-1
2	Debt-Equity Ratio	-66.50%	Refer A-1	-30.16%	Refer B-2
3	Debt Service Coverage Ratio	185.98%	Refer A-2	24.09%	Refer B-3
4	Return on Equity (ROE)(%)	128.76%	Refer A-3	173.18%	Refer B-4
5	Inventory Turnover Ratio	22.05%		-22.33%	Refer B-5
6	Trade receivables turnover ratio	26.58%	Refer A-4	-13.50%	Refer B-6
7	Trade payables turnover ratio	6.37%		-10.48%	Refer B-7
8	Net capital turnover ratio	73.21%	Refer A-5	9.32%	Refer B-8
9	Net profit ratio (%)	196.95%	Refer A-6	274.78%	Refer B-9
10	Return on capital employed (ROCE)(%)	152.09%	Refer A-7	226.74%	Refer B-10
11	Return on investments (%)	-77.82%	Refer A-8	22.27%	Refer B-11

Note : A Reasons for Variations:

- 1) Debt-Equity Ratio: It is decreased as due to increase in equity portion as there is increment in profit and as well as decreased in Debt during the year.
- 2) Debt Service Coverage Ratio: It is increased as overall operating profit of company is increased
- 3) Return on Equity (ROE)(%): It is increased as overall net income of company is increased
- 4) Trade receivables turnover ratio: It is increase due to increased in credit sales and increased in Avg Trade Receivable
- 5) Net capital turnover ratio: Increased in Net sales as well as increased in average working capital
- 6) Net profit ratio(%): It is increased as overall operating profit of company is increased
- 7) Return on capital employed (ROCE)(%): It is increased due to increased in EBIT
- 8) Return on investments(%): It is decreased as overall profit after tax of company is decreased

Note : B Reasons for Variations:

- 1) Current Ratio: It is decreased as due to increase in debt (including Long Term Borrowings and Short Term Borrowings).
- 2) Debt-Equity Ratio: It is decreased as due to increase in equity portion as there is increment in profit
- 3) Debt Service Coverage Ratio: It is increased as overall operating profit of company is increased
- 4) Return on Equity (ROE)(%): It is increased as overall net income of company is increased
- 5) Inventory Turnover Ratio: It is decreased Due to Decreased in COGS and Increased in Avg Inventories
- 6) Trade receivables turnover ratio: It is decreased Due to Decreased in credit sales and increased in Avg Trade Receivable
- 7) Trade payables turnover ratio: It is decreased Due to decreased in credit purchase and increased in Avg Trade Payables
- 8) Net capital turnover ratio: It increased due to lower average working capital
- 9) Net profit ratio(%): It is increased as overall operating profit of company is increased
- 10) Return on capital employed (ROCE)(%): It is increased due to increased in EBIT
- 11) Return on investments(%): It is increased as overall profit after tax of company is increased



APOLLO TECHNO INDUSTRIES LIMITED
(FORMELY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199
ANNEXURE-VIII

Statement of Capitalization, As Restated

(Rs. in Lakhs)

Particulars	Pre-Issue	Post Issue*
	June 30,2025	
Debt :		
Long Term Debt	746.75	[•]
Short Term Debt	2,310.03	[•]
Total Debt	3,056.78	-
Shareholders Funds		
Equity Share Capital	1,000.00	[•]
Reserves and Surplus	1,638.34	[•]
Less: Misc. Expenditure	-	-
Total Shareholders' Funds	2,638.34	[•]
Long Term Debt/ Shareholders' Funds	0.28	[•]
Total Debt / Shareholders Fund	1.16	[•]

1) "The post issue figures are as on 31.03.2024"

1) "The pre issue figures are as on 30.06.2025"

2) "The post issue figures are not available since issue price is not yet finalized"



APOLLO TECHNO INDUSTRIES LIMITED
(FORMELY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199
ANNEXURE -IX

Statement of Tax Shelter, As Restated

(Rs. in Lakhs)

Particulars	As at June 30, 2025	As at March 31, 2025	As At March 31, 2024	As At March 31, 2023
Profit Before Tax as per books of accounts (A)	141.15	1,504.28	440.71	130.34
– Normal Tax rate	25.17%	25.17%	25.17%	27.82%
– Minimum Alternative Tax rate	0.00%	0.00%	0.00%	16.69%
			-	-
Profit/(loss) of Subsidiary Company	53.39	9.77	-55.58	-9.85
Profit Before Tax as per books of accounts after eliminating profit of Subsidiary	87.76	1,494.51	496.30	140.19
Permanent differences			-	-
Other adjustments	21.25	33.00	49.02	34.00
Prior Period Item			-	-
Total (B)	21.25	33.00	49.02	34.00
			-	-
Timing Differences			-	-
Depreciation as per Books of Accounts	79.51	87.42	84.62	81.07
Depreciation as per Income Tax	76.53	84.56	90.21	97.92
Difference between tax depreciation and book depreciation	2.98	2.86	-5.59	-16.85
Other adjustments	-	-28.40	-18.59	-18.91
Deduction under chapter VI-A	-	-20.02	-13.42	-3.30
Total (C)	2.98	-45.56	-37.59	-39.06
Net Adjustments (D = B+C)	24.23	-12.56	11.43	-5.06
Total Income (E = A+D)	111.99	1,481.95	507.73	135.12
Brought forward losses set off (Depreciation)			-	-
Tax effect on the above (F)			-	-
Taxable Income/ (Loss) for the year/period (E+F)	111.99	1,481.95	507.73	135.12
Tax Payable for the year	28.19	372.98	127.79	37.59
Tax payable as per MAT		-	-	24.07
Tax expense recognised	28.19	372.98	127.79	37.59
Tax payable as per normal rates or MAT (whichever is higher)	Income Tax	Income Tax	Income Tax	Income Tax



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199
ANNEXURE-X

Related Party Disclosures

Statement of Related Party & Transactions :

List of Related Parties where Control exists and Relationships

Sr.No.	Name of related parties	Nature of Relationship
1	Rashmikant Haribhai Patel	Director
2	Manjulaben Rashmikant Patel	Director
3	Parth Rashmikant Patel	Director
4	Nikhilkumar Mahendrabhai Patel (Appointed w.e.f. 07.02.2025)	Independent Director
5	Satyam Kumar Rambhai Patel (Appointed w.e.f. 02.01.2025)	Independent Director
6	Apollo Techno Equipments Ltd.	Subsidiary Company
7	Apollo Techno International FZCO	Director having significant influence
8	Comer Equipment Private Limited	
9	Alpeshkumar Kanubhai Parmar (Appointed w.e.f. 02.01.2025)	Company Secretary
10	Maulikkumar Rameshbhai Bhatt (Appointed w.e.f. 01.02.2025)	Chief Financial Officer
11	Palak Parth Patel	Spouse of KMP
12	Rashmikant Haribhai Patel HUF	HUF of KMP
13	Parth Rashmikant Patel HUF	HUF of KMP

(Rs. In lakhs)

Transaction during the year	Period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Loan taken from Director:				
Rashmikant Haribhai Patel	10.00	433.69	468.02	1000.50
Manjulaben Rashmikant Patel	45.00	235.25	562.10	440.34
Parth Rashmikant Patel	50.00	300.69	896.24	712.81
Loan taken from Relative of Director:				
Rashmikant Haribhai Patel HUF	-	-	5.00	0.80
Palak Parth Patel	8.00	145.44	294.60	233.26
Parth Rashmikant Patel HUF	-	-	-	-
Loan Taken from Subsidiary:				
Apollo Techno Equipments Ltd.	-	-	-	2.00
Loan Granted to Subsidiary				
Apollo Techno Equipments Ltd.	-	-	-	-
Loans and Advances				
Comer Equipment Private Limited (Advance for Land)	-	65.50	-	-
Loans and Advances Repaid				
Comer Equipment Private Limited (Advance for Land)	65.50	-	-	-
Loans Repaid :				
Rashmikant Haribhai Patel	11.77	494.13	906.99	988.76
Manjulaben Rashmikant Patel	126.72	338.38	684.84	337.68
Parth Rashmikant Patel	51.93	680.72	1164.22	748.39
Palak Parth Patel	42.68	298.43	233.88	168.78
Rashmikant Haribhai Patel HUF	-	81.10	0.53	5.39
Parth Rashmikant Patel HUF	-	55.77	0.37	0.27
Loan Repaid to Subsidiary				
Apollo Techno Equipments Ltd.	-	-	-	2.00
Loan Repaid by Subsidiary				
Apollo Techno Equipments Ltd.	-	-	-	-



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199
ANNEXURE-X

Related Party Disclosures

Statement of Related Party & Transactions :

Interest on Loan Taken:				
Rashmikant Haribhai Patel				
Manjulaben Rashmikant Patel	-	-	-	7.42
Parth Rashmikant Patel	-	-	11.31	5.22
Rashmikant Haribhai Patel HUF	-	-	6.11	7.37
Palak Parth Patel	-	-	5.33	3.89
Parth Rashmikant Patel HUF	-	-	5.95	4.02
	-	-	3.67	2.74
Salary				
Rashmikant Haribhai Patel	9.00	39.00	39.00	39.00
Manjulaben Rashmikant Patel	-	4.70	6.20	6.20
Parth Rashmikant Patel	15.85	65.69	65.69	65.69
Palak Parth Patel	3.18	13.19	13.19	13.19
Alpeshkumar Kanubhai Parmar	0.52	0.52	-	-
Maulikkumar Rameshbhai Bhatt	3.33	1.66	-	-
Sitting Fees				
Nikhilkumar Mahendrabhai Patel	0.15	0.20	-	-
Satyam Kumar Rambhai Patel	0.15	0.45	-	-
Sales				
Apollo Techno International FZCO	223.44	1829.38	1,190.80	331.74

Closing Balances at the year end:	Period ended June 30, 2025	Year ended March 31, 2025	Year ended March 31, 2024	Year ended March 31, 2023
Borrowings				
Rashmikant Haribhai Patel	2.46	4.23	64.67	503.36
Manjulaben Rashmikant Patel	618.44	700.16	803.28	914.71
Parth Rashmikant Patel	3.13	5.07	385.10	646.96
Palak Parth Patel	-	34.68	187.67	121.00
Rashmikant Haribhai Patel HUF	-	-	81.10	71.31
Parth Rashmikant Patel HUF	-	0.00	55.77	52.74
Unpaid Salary				
Rashmikant H. Patel	-	3.00	1.58	3.00
Parth Rashmikant Patel	-	4.20	2.90	3.09
Manjulaben R. Patel	-	-	0.50	0.50
Palak Parth Patel	1.00	0.80	0.80	-
Alpeshkumar Kanubhai Parmar	0.17	0.18	-	-
Maulikkumar Rameshbhai Bhatt	1.09	1.08	-	-
Unpaid Sitting Fees				
Nikhilkumar Mahendrabhai Patel	0.15	0.20	-	-
Satyam Kumar Rambhai Patel	0.15	0.45	-	-
Trade Receivables				
Apollo Techno International FZCO	1,085.45	972.51	964.55	924.38
Loan and Advances				
Comer Equipment Private Limited (Advance for Land)	-	65.50	-	-



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199
ANNEXURE -XI

Statement of Dividends
No Dividend Paid till Date

ANNEXURE -XII

Changes in the Significant Accounting Policies
There have been no changes in the accounting policies of the company for the period covered under audit

Contingent Liabilities & Capital Commitment:
a. Claims against the Company (including unasserted claims) not acknowledged as debt:

ANNEXURE -XIII

Particulars	As At June 30, 2025	As At March 31, 2025	As At March 31, 2024	As At March 31, 2023
Gujarat Value Added Tax Act and Sales Tax Act	14.09	14.09	22.85	22.85
GST Act				
Bank Guarantee	68.43	68.43	27.07	-
Total	1,519.00	1,600.00	3.94	3.94
	1601.52	1682.52	53.86	26.79

Capital Commitment	As At June 30, 2025	As At March 31, 2025	As At March 31, 2024	As At March 31, 2023
NIL	NIL	NIL	NIL	NIL

ANNEXURE -XIV

Fair Value measurements
Categories of Financial Instruments

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

- Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities
Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Fair value of financial assets and liabilities measured at amortised cost

Particulars	As at 30th June 2025					As at 31st March 2025				
	Carrying Amount	Fair values				Carrying Amount	Fair values			
		FVTPL Level 1	FVTPL Level 3	FVTOCI Level 3	Amortised Cost Level 2		FVTPL Level 1	FVTPL Level 3	FVTOCI Level 3	Amortised Cost Level 2
Category										
Financial Assets										
Trade Receivables	1685.60	-	-	-	1685.60	1816.31	-	-	-	1812.36
Cash and Cash Equivalents	74.86	-	-	-	74.86	2.81	-	-	-	2.81
Other Bank Balances	24.94	-	-	-	24.94	25.01	-	-	-	27.37
Investments in Equity Shares-Unquoted	3.73	-	-	-	3.73	3.68	-	-	-	1.32
Loans	12.85	-	-	-	12.85	10.78	-	-	-	76.28
Other Financial Assets	17.43	-	-	-	17.43	17.13	-	-	-	17.13
Total Financial Assets	1,819.41	-	-	-	1,819.41	1,875.71	-	-	-	1,937.26
Financial Liabilities										
Borrowings	3,056.78	-	-	-	3,056.78	3,174.55	-	-	-	3,174.55
Trade Payables	1,383.35	-	-	-	1,170.11	1,170.11	-	-	-	1,170.11
Other Financial Liabilities	-	-	-	-	-	-	-	-	-	-
Total Financial Liabilities	4,440.13	-	-	-	4,226.89	4,344.66	-	-	-	4,344.66

Particulars	Carrying Amount	As at 31st March 2024				Carrying Amount	As at 31st March 2023			
		Fair values					Fair values			
		FVTPL Level 1	FVTPL Level 3	FVTOCI Level 3	Amortised Cost Level 2		FVTPL Level 1	FVTPL Level 3	FVTOCI Level 3	Amortised Cost Level 2
Category										
Financial Assets										
Trade Receivables	1,454.22	-	-	-	1,454.22	1,425.93	-	-	1,425.93	
Cash and Cash Equivalents	8.58	-	-	-	8.58	4.56	-	-	4.56	
Other Bank Balances	24.29	-	-	-	26.50	15.39	-	-	17.47	
Investments in Equity Shares-Unquoted	3.53	-	-	-	1.32	1.32	-	-	1.32	
Investments in Equity Shares-Quoted	-	-	-	-	-	77.10	-	77.10	-	
Loans	3.24	-	-	-	3.24	5.37	-	-	5.37	
Other Financial Assets	16.39	-	-	-	16.39	14.53	-	-	14.53	
Total Financial Assets	1,510.25	-	-	-	1,510.25	1,544.20	-	77.10	1,469.17	
Financial Liabilities										
Borrowings	4,329.11	-	-	-	4,175.29	4,197.04	-	-	4,298.13	
Trade Payables	806.00	-	-	-	806.00	981.47	-	-	981.47	
Other Financial Liabilities	-	-	-	-	153.81	-	-	-	98.90	
Total Financial Liabilities	5,135.10	-	-	-	5,135.10	5,378.51	-	-	5,378.51	

Valuation technique used to determine fair value of financial instruments

Measured at FV

The fair value of investment in listed equity is determined based on quoted price as at the balance sheet date.

Measured at amortised cost

The carrying amounts of current financial assets and liabilities are considered to be the same as their fair values due to short-term nature of such balances. Non-current financial liabilities, representing the borrowings is carried at their amortised cost using Effective Interest Rate method.

The judgements & estimates made in determining the fair value of the financial instruments

The fair value of financial instruments as referred to in the note above has been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in the active market for identical assets or liabilities (level 1 measurements) and lowest priority to unobservable inputs (level 3 measurements). (a) Only investments in listed equity are measured at fair value based on bid price in active market. These are categorised as Level 1 financial instruments. (b) For all financial instruments referred to above that have been measured at amortised cost, their carrying values are reasonable approximations of their fair values. These are classified as level 3 financial instruments. There were no transfers between Level 1, Level 2 and Level 3 during the year.



RFS - 50



Financial risk management objectives

The Company's principal financial liabilities, comprise of borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations, and projects capital expenditure. The Company's principal financial assets include loans, investments, trade receivables and cash and cash equivalents.

The Company's activities expose it to a variety of financial risks viz credit risk, liquidity risk, Interest rate risk etc. The Company's primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Company's senior management oversees the management of these risks. It advises on financial risks and the appropriate financial risk governance framework for the Company.

Interest rate risk

Most of the Company's borrowings are on a floating rate of interest. The Company has exposure to interest rate risk, arising principally on changes in Repor rate and MCLR.

The following table provides a break-up of the Company's Fixed and Floating rate borrowings:

Particulars	As At June 30, 2025	As At March 31, 2025	As At March 31, 2024	As At March 31, 2023
Fixed Rate borrowings	-	-	-	-
Floating Rate borrowings	2,432.75	2,430.42	2,478.84	1,304.29
	624.03	744.13	1,850.26	3,092.75
Unsecured Loans	624.03	744.13	1,850.26	3,092.75
Diff	-	-	-	-

Interest rate risk sensitivity

The below mentioned sensitivity analysis is based on the exposure to interest rates for floating rate borrowings. For this it is assumed that the amount of the floating rate liability outstanding at the end of the reporting period was outstanding for the whole year. If interest rates had been 50 basis points higher or lower, other variables being held constant, following is the impact on profit before tax.

Particulars	As At June 30, 2025	As At March 31, 2025	As At March 31, 2024	As At March 31, 2023
Impact on profit before tax - increase in 50 basis points	-13.75	-12.13	-12.36	-6.52
Impact on profit before tax - decrease in 50 basis points	13.75	12.13	12.36	6.52

Particulars	As At June 30, 2025	As At March 31, 2025	As At March 31, 2024	As At March 31, 2023
Unhedged foreign currency exposures:				
Financial Assets:				
Trade Receivables				
INR	1,085.45	972.51	964.55	924.38
USD	12.69	11.39	11.63	11.27
Trade Payables				
INR	201.49	151.64	201.49	15.93
USD	2.32	1.78	2.43	(105)
EUR	0.03	2.64	-	(1.14)

The following tables demonstrate the sensitivity to a reasonably possible change in exchange rates, with all other variables held constant:

Impact on Profit before Tax - Rupee depreciate by Rs. 1 against EURO	-2.66	2.64	-	-0.14
Impact on Profit before Tax - Rupee appreciate by Rs. 1 against EURO	2.66	-2.64	-	0.14
Impact on Profit before Tax - Rupee depreciate by Rs.1 against USD	10.37	-9.61	9.20	11.22
Impact on Profit before Tax - Rupee appreciate by Rs.1 against USD	-10.37	9.61	-9.20	-11.22



APOLLO TECHNO INDUSTRIES LIMITED
(FORMERLY KNOWN AS APOLLOTECHNO INDUSTRIES PRIVATE LIMITED)
CIN : U29199GJ1991PLC016199
Annexure XV

Segment reporting

The Company's primary segment is identified as business segment based on nature of products, risk, returns and the internal business reporting system and secondary segment is identified based on the geographical location of the customers as per IND AS 108 'Operating Segments'. The Company is principally engaged in a single business segment viz, 'Heavy Machinery'.

a) Business segments:

The Company is in manufacture of Horizontal Directional Drilling Machines and its related moulds. Since, the Company's business falls within a single segment of 'Heavy Machinery', the Company has one primary segment under the IND AS 108 'Operating Segments'.

b) Geographical Segments

The geographical segment has been considered for disclosure as secondary segment. Two secondary segments have been identified based on the geographical locations of customers i.e. Within India and Outside India. Information about geographical segments are as below:

Particulars	Year ended on 30th June 2025			Year ended on 31st March 2025			Year ended on 31st March 2024			Year ended on 31st March 2023		
	India	Outside India	Total	India	Outside India	Total	India	Outside India	Total	India	Outside India	Total
Revenue from operations	2,225.82	228.50	2,454.31	7,487.61	2,426.48	9,914.09	5,512.43	1,365.24	6,897.67	6,839.27	333.28	7,172.55
Non-current segment asset	6,591.34	1114.692374	7,506.03	6,648.80	972.51	7,621.31	5,740.02	963.33	6,703.35	5,544.65	924.36	6,509.03

c) The Company does not have any customer or customers forming part of a group contributing 10% or more of total revenue.

Risk Review Management

Annexure XVI

Capital Management

The Company manages its capital structure in a manner to ensure that it will be able to continue as a going concern while optimising the return to stakeholders through the appropriate debt and equity balance.

The Company's capital structure is represented by equity (comprising issued capital, retained earnings and other reserves as detailed in notes L11 and L12) and debt (borrowings as detailed in notes L13 and L16).

The Company's management reviews the capital structure of the Company on an annual basis. As part of this review, the management considers the cost of capital and the risks associated with each class of capital.

Gearing Ratio

Particulars	As at	As at	As at	As at
	June 30, 2025	March 31, 2025	March 31, 2024	March 31, 2023
Debt	3,056.78	3,174.55	4,329.11	4,397.04
Total equity	2,438.34	2,532.28	1,156.71	820.52
Debt to equity ratio	1.16	1.25	3.74	5.36

Note:

1. Debt is defined as all long term debt outstanding (including unamortised expense) + short term debt outstanding + Current maturities and interest accrued on borrowings.
2. Total equity is defined as Equity share capital + all reserve.

