



ELGI EQUIPMENTS SDN BHD
[Standalone]

GROUP REPORTING PACKAGE

Year Ended March 31, 2025

Balance Sheet	Note	As at March 31, 2025	As at March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	<u>3a</u>	8,466	12,699
Right of use assets	<u>3b</u>	19,749	-
Capital work-in-progress	<u>3a</u>	-	-
Goodwill		-	-
Other intangible assets	<u>5</u>	-	-
Investments accounted for using the equity method		-	-
Financial assets		-	-
(i) Investments	<u>6</u>	-	-
(ii) Loans	<u>7</u>	-	-
(iii) Other financial assets	<u>8</u>	-	-
Deferred tax assets (Net)	<u>26c</u>	-	-
Other non-current assets	<u>9</u>	-	-
Total non-current assets		28,215	12,699
Current Assets			
Inventories	<u>10</u>	1,248,005	560,189
Financial assets			
(i) Trade receivables	<u>11</u>	565,389	864,983
(ii) Cash and cash equivalents	<u>12</u>	1,513,859	118,470
(iii) Other Bank Balances	<u>13</u>	-	-
(v) Loans	<u>14</u>	-	-
(vi) Other financial asset	<u>15</u>	-	-
Assets held for sale	<u>15.1</u>	-	-
Current tax assets (Net)	<u>26b</u>	-	-
Other current assets	<u>16</u>	42,165	57,883
Total current assets		3,369,417	1,601,525
Total Assets		3,397,632	1,614,224
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	<u>17</u>	1,000,100	1,000,100
Other equity	<u>18</u>	(5,088,654)	(2,885,499)
Total equity		(4,088,554)	(1,885,399)
LIABILITIES			
Non-current liabilities			
Financial liabilities			
(i) Long term borrowings	<u>19a</u>	-	-
(ii) Lease liabilities	<u>3b</u>	-	-
(iii) Other financial liabilities	<u>20</u>	-	-
Deferred tax liabilities (Net)	<u>26b</u>	-	-
Provisions	<u>21</u>	-	-
Total non-current liabilities		-	-
Current liabilities			
Financial liabilities			
(i) Borrowings	<u>19b</u>	2,157,220	1,539,600
(ii) Lease liabilities	<u>3b</u>	19,980	-
(iii) Trade payables			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	<u>22</u>	4,730,573	1,890,088
(iv) Other financial liabilities	<u>23</u>	385,105	51,039
Current tax liabilities (net)	<u>26b</u>	-	-
Provisions	<u>24</u>	-	-
Other current liabilities	<u>25</u>	193,309	18,896
Total current liabilities		7,486,186	3,499,623
Total liabilities		7,486,186	3,499,623
Total equity and liabilities		3,397,632	1,614,224

Elgi Equipments SDN BHD
Standalone Financial Information
Standalone Statement of Profit or loss for the year ended March 31, 2025

In MYR Ones

Statement of Profit and Loss	Note	April 01, 2024 to March 31, 2025	April 01, 2023 to March 31, 2024
Revenue from operations	<u>27</u>	4,695,364	1,285,469
Other income	<u>28</u>	27,994	-
Total income		4,723,358	1,285,469
Expenses			
Cost of materials consumed	<u>29</u>	-	-
Purchases of stock-in-trade	<u>30</u>	4,903,294	1,391,563
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	<u>31</u>	(687,816)	-
Employee benefits expenses	<u>32</u>	2,074,908	1,238,748
Finance costs	<u>33</u>	104,067	51,308
Depreciation and amortisation expenses	<u>34</u>	27,572	109,578
Other expenses	<u>35</u>	504,488	384,178
Total expenses		6,926,513	3,175,375
Profit before exceptional items, share of net profits of investments accounted for using equity method and tax		(2,203,155)	(1,889,906)
Share of profit/(loss) of joint ventures accounted for using equity method		-	-
Exceptional items		-	-
Profit before tax		(2,203,155)	(1,889,906)
Income tax expense			
- Current tax		-	-
- Deferred tax		-	-
Profit for the year from continuing operations		(2,203,155)	(1,889,906)
Profit for the year		(2,203,155)	(1,889,906)
Other comprehensive income			
Items that will not be reclassified to profit or loss			
Change in fair value of FVOCI equity instruments		-	-
Remeasurement of post-employment benefit obligations		-	-
Income tax relating to these items		-	-
Items that will be reclassified to profit or loss			
Changes in fair value of interest rate swap		-	-
Deferred tax relating to above changes in interest rate swap		-	-
Changes in foreign currency translation reserve		-	-
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		(2,203,155)	(1,889,906)

Elgi Equipments SDN BHD
Standalone Financial Information
Consolidated Statement of Cash Flows

Particulars	In MYR Ones	
	As at March 31, 2025	As at March 31, 2024
Cash flow from operating activities		
Profit before income tax	(2,203,155)	(1,889,906)
<i>Adjustments for</i>		
Depreciation and amortisation expense	27,572	109,578
Allowance for doubtful debt	182,429	-
(Gain)/loss on disposal of property, plant and equipment	-	-
Share of loss of associates and joint ventures	-	-
Unrealised exchange difference	-	-
Interest income classified as investing cash flows	-	-
Finance costs	104,067	51,308
Change in operating assets and liabilities,		
(Increase)/decrease in trade receivables	117,165	(864,983)
(Increase)/decrease in inventories	(687,816)	(560,189)
(Increase)/decrease in other financial assets	-	3,400
Increase/decrease in other non-current assets	-	-
(Increase)/decrease in other current assets	15,718	(37,870)
Increase/(decrease) in trade payables	2,840,485	1,890,088
Increase/(decrease) in provisions	-	-
Decrease in other financial liabilities	334,066	51,039
Increase/ (decrease) in other current liabilities	174,413	(26,635)
Cash generated from operations	904,944	(1,274,170)
Income taxes paid	-	-
Net cash inflow/(outflow) from operating activities	904,944	(1,274,170)
Cash flows from investing activities		
Payments for property, plant and equipment and intangible assets	-	-
Investment in Joint Ventures	-	-
(Loans)/repayment of Loans given (to)/from related parties	-	-
(Loans)/repayment of Loans given (to)/from employees	-	-
Proceeds from sale of property, plant and equipment	-	-
Interest received	-	-
Net cash outflow from investing activities	-	-
Cash flows from financing activities		
Interest paid	(104,067)	(51,308)
Net Long term loans borrowed/ (repayment) from/to banks	-	-
Repayment of loan of related company	(1,539,600)	1,240,937
Proceeds from loan of related company	2,157,220	-
Net Short term loans borrowed/ (repayment) from/to related parties	-	-
Payment of principle element of lease liabilities	(23,108)	(18,430)
Dividends paid to company's shareholders	-	-
Net cash inflow/(outflow) from financing activities	490,445	1,171,199
Net increase/(decrease) in cash and cash equivalents	1,395,389	(102,971)
Cash and cash equivalents at the beginning of the financial year	118,470	221,441
Cash and cash equivalents at end of the year	1,513,859	118,470

	As at March 31, 2025	In MYR Ones As at March 31, 2024
26. Income taxes		
(a) Income tax expense		
Current tax		
Current tax on profits for the year	-	-
Total current tax expense	-	-
Deferred tax		
Decrease/(increase) in deferred tax assets	-	-
Total deferred tax expense/ (benefit)	-	-
Income tax expense	-	-
(b) Income tax assets/ liabilities		
(i) Current tax assets (net)	-	-
(ii) Current tax liabilities (net)	-	-
Net current tax asset/ (liability) at the end of the year	-	-
Movement during the year:		
Opening balance	-	-
Add: Income tax paid during the year	-	-
Less: Current tax payable for the year	-	-
Income tax on other comprehensive income	-	-
Less : MAT credit adjusted	-	-
Closing balance	-	-
(c) Deferred tax assets / (liabilities)		
Depreciation	-	-
Right of use assets	-	-
Intangible assets- Write down	-	-
Foreign exchange forward contracts	-	-
Set-off of deferred tax assets in relation to:		
Provision for compensated absences	-	-
Provision for Non Moving Inventories	-	-
Provision for Warranty	-	-
Allowance for doubtful debts	-	-
Lease liabilities	-	-
Accumulated Loss	-	-
Accrued expenses	-	-
Unrealised Gain in Stock	-	-
Other timing differences	-	-
Net deferred tax asset/(liability) at the end of the year	-	-
Movement during the year		
Net deferred tax asset/(liability) at the beginning of the year	-	-
Credits/ (Charge) in Profit and loss relating to temporary differences	-	-
Credits/ (Charge) in Other comprehensive income on account of timing differences	-	-
Translation differences	-	-
Net deferred tax asset/(liability) at the end of the year	-	-
d) Applicable tax rate %		

	As at March 31, 2025	In MYR Ones As at March 31, 2024
21.Provisions (non-current)		
Provision for compensated absences	-	-
Provision for defined benefits	-	-
Total	-	-
<i>Movement Schedule- Defined benefits</i>		
Opening balance	-	-
Provided during the year	-	-
Paid during the year	-	-
Closing balance	-	-
The above plan is unfunded as on March 31, 2024 and March 31, 2023.		
22.Trade payables		
Trade payables	4,730,573	1,890,088
Total	4,730,573	1,890,088
<i>Refer note 22(a) for ageing of trade payables.</i>		
<i>Also refer note- 38 for payables to related parties.</i>		
23.Other financial liabilities		
Others		
Interest accrued but not due on long term borrowings	-	-
Interest accrued and due on current borrowings	61,675	51,039
Employee benefit expenses payable	308,964	-
Others	14,466	-
Total	385,105	51,039
24.Provisions (current)		
Provision for Warranty	-	-
Provision for Gratuity	-	-
Provision for compensated absences	-	-
Total	-	-
25.Other current liabilities		
Advances received from customers	193,309	6,075
Statutory payable	-	-
Rental advances received	-	-
Other liabilities	-	12,821
Total	193,309	18,896

	As at March 31, 2025	In MYR Ones As at March 31, 2024
19. Borrowings		
(a) Borrowings (Non-current)		
Secured		
-from Banks		
- USD	-	-
- EURO	-	-
- AUD	-	-
Interest accrued but not due on borrowings	-	-
Unsecured		
-Inter Corporate Loans	2,157,220	1,539,600
-from Others	-	-
Interest accrued but not due on borrowings	-	-
Non-current borrowings	2,157,220	1,539,600
Less: Current maturities of long term borrowings (refer note 19(b))	(2,157,220)	(1,539,600)
Less: Interest accrued but not due on borrowings (refer note 23)	-	-
Non-current borrowings	-	-
<u>Details of borrowings</u>		
<i>Financial Institution name:</i>		
<i>Interest rate %:</i>		
<i>Duration of loan:</i>		
<i>Repayment Terms:</i>		
19(b). Borrowings (Current)		
Loans repayable on demand		
Secured		
- from Banks		
- in USD	-	-
- in EURO	-	-
- in AUD	-	-
Current maturities of long-term debt	2,157,220	1,539,600
Interest accrued and due on borrowings	-	-
	2,157,220	1,539,600
Unsecured		
- from Banks	-	-
- from others	-	-
Interest accrued and due on current borrowings	-	-
	-	-
Total	2,157,220	1,539,600
20. Other financial liabilities (non-current)		
Others		
Interest rate swap	-	-
	-	-

	As at March 31, 2025	In MYR Ones As at March 31, 2024
16. Other current assets		
Prepaid expenses	-	10,127
Balance with government authorities	-	-
Rent advances	20,479	20,479
Advance to suppliers	-	-
Others	21,686	27,277
Total	42,165	57,883
17. Equity Share capital		
Authorised, Issued, Subscribed and fully paid up		
Equity Share Capital	1,000,100	1,000,100
Total	1,000,100	1,000,100
18. Other Equity		
Reserves & Surplus		
Retained earnings	(5,088,654)	(2,885,499)
Other Reserves	-	-
Total	(5,088,654)	(2,885,499)
18. Other equity- Movement during the year		
a) Retained earnings		
Opening balance	(2,885,499)	(995,593)
Net profit for the period	(2,203,155)	(1,889,906)
Item of Other Comprehensive Income recognised directly in Retained Earnings		
Appropriations	-	-
General Reserve	-	-
Dividend on equity shares	-	-
Closing balance	(5,088,654)	(2,885,499)
b) Other Reserves		
FVOCI - Equity instruments		
Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
Closing balance	-	-
Cash flow hedge reserve		
Opening balance	-	-
Changes in fair value of interest rate swap (net of tax)	-	-
Closing balance	-	-
Foreign currency translation reserve		
Opening balance	-	-
Changes in Foreign currency translation reserve	-	-
Closing balance	-	-

	As at March 31, 2025	In MYR Ones As at March 31, 2024
11. Trade receivables		
Unsecured, considered good	588,906	864,983
Unsecured, which have significant increase in credit risk	-	-
Unsecured, credit impaired	-	-
	<hr/> 588,906	<hr/> 864,983
Less: Allowance for doubtful debts(expected credit loss allowance)	(23,517)	-
Total	<hr/> 565,389	<hr/> 864,983

Refer note 11(a) for ageing of trade receivables.

Also refer note- 38 for receivables from related parties.

12. Cash and cash equivalents		
(a) Cash on hand	100	100
(b) Cheques, drafts on hand	-	-
(c) Balance with banks	1,513,759	118,370
- In current accounts	-	-
- In deposits accounts with less than 3 months maturity	-	-
Total	<hr/> 1,513,859	<hr/> 118,470

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.

13. Other Bank Balances

- In deposit accounts (with original maturity period of more than 3 months but remaining maturity less of than 12 months)*	-	-
	<hr/> -	<hr/> -

14. Loans (Current)

Loans considered good - Unsecured

Loan to Subsidiaries, Parent & Group entity	-	-
Loan to employees	-	-
	<hr/> -	<hr/> -

Loans- Credit impaired

Total	<hr/> -	<hr/> -
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15. Other financial assets

Derivative instruments designated as hedges

Interest rate swap	-	-
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Others

- Security Deposits	-	-
- Interest Accrued	-	-
- Others	-	-
	<hr/> -	<hr/> -

	As at March 31, 2025	In MYR Ones As at March 31, 2024
6. Investments (Non-current)		
At fair value through other comprehensive Income		
Investment in Equity instruments (fully paid-up) (Unquoted)	-	-
Investment in step subsidiaries- Eliminating items	-	-
Total	-	-
7. Loans (Non-current)		
Loans considered good - Unsecured		
Loan to Subsidiaries, Parent & Group entity	-	-
Loan to employees	-	-
Total	-	-
<i>Term and rate of interest</i>		
8. Other financial assets (Non-current)		
Security deposits	-	-
Total	-	-
9. Other non-current assets		
Capital Advances	-	-
Total	-	-
10. Inventories		
(a) Raw materials	-	-
(b) Work-in-progress	-	-
(c) Finished goods	-	-
(d) Stock-in-trade	1,248,005	560,189
(e) Stores and spares and packing materials	-	-
Total	1,248,005	560,189
Note:		
- includes Goods in transit amounting to	176405	434332
- includes provision for slow moving inventories	-	-
<u>Reconciliation of Provision for slow moving inventories</u>		
Opening Provision for the year	-	-
Add: Additional provision during the year	-	-
Less: Provision utilised	-	-
Closing Provision for the year	-	-

Assumption	Approach used to determining values
Sales	Average annual growth rate over the explicit forecast period; based on past performance and management's expectations of market development.
Budgeted gross margin	Based on past performance and management's expectations for the future.
Other operating costs	Management forecasts these costs based on the current structure of the business, adjusting for inflationary increases but not reflecting any future restructurings.
Annual capital expenditure	Expected cash costs in the CGUs. This is based on the historical experience of management, and the planned refurbishment expenditure. No incremental revenue or cost savings are assumed in the value-in-use model as a result of this expenditure.
Long-term growth rate	This is the weighted average growth rate used to extrapolate cash flows beyond the budget period. The rates are consistent with forecasts included in industry reports
Post-tax discount rates	Reflect specific risks relating to the relevant businesses and the countries in which they operate.

The group has considered and assessed reasonably possible changes for key assumptions and have not identified any instances that could cause carrying amount of the above mentioned CGU's to exceed its recoverable amount.

(i) Amortisation method and useful lives

The Company amortises intangible assets with a limited useful life on a straight line basis over the following periods.

Particulars	Method	Useful life (years)
Computer Software		
Customer lists		
Brand names		
Non - Compete fees		

iii) Impairment tests for goodwill

Goodwill is monitored by management at the level of each Cash generating unit (CGU):

A CGU level summary of the goodwill allocation is presented below

Particulars	Italy	Belgium	USA		Australia
	Portables	EPSAC	Pattons	Michigan	Pulford
March 31, 2025					
March 31, 2024					

(iii) Significant estimate

Key assumptions used for value-in-use calculations

The group tests whether goodwill has suffered any impairment on an annual basis as at March. The recoverable amount of a cash generating unit (CGU) is determined based on value-in-use calculations which require the use of assumptions. The calculations use cash flow projections based on financial budgets approved by management covering a five year period. Cash flows beyond the five year period are extrapolated using the estimated growth rates stated below.

The following table sets out the key assumptions

Particulars	Italy	Belgium	USA		Australia
	Portables	EPSAC	Pattons	Michigan	Pulford
March 31, 2025					
Long term growth rate (%)					
Post-tax discount rate (%)					
Other assumptions- (Please specify)					
March 31, 2024					
Long term growth rate (%)					
Post-tax discount rate (%)					
Other assumptions- (Please specify)					

Management has determined the values assigned to the assumptions as follows:

Elgi Equipments SDN BHD
 Standalone Financial Information
 Notes to Standalone Financial Information as at and for the year ended March 31, 2025

5. Other Intangible assets and Goodwill

In MYR Ones

Particulars	Computer Software	Customer lists	Brand names*	Non-Compete fees*	Total Intangible assets	Goodwill
As at and for year ended March 31, 2025						
Gross carrying amount						
Opening gross carrying amount	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Closing gross carrying amount	-	-	-	-	-	-
Accumulated amortisation						
Opening accumulated amortisation	-	-	-	-	-	-
For the year	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Closing accumulated amortisation	-	-	-	-	-	-
Net carrying amount	-	-	-	-	-	-
As at and for year ended March 31, 2024						
Gross carrying amount						
Opening gross carrying amount	-	-	-	-	-	-
Additions	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Closing gross carrying amount	-	-	-	-	-	-
Accumulated amortisation						
Opening accumulated amortisation	-	-	-	-	-	-
For the year	-	-	-	-	-	-
Disposal	-	-	-	-	-	-
Closing accumulated amortisation	-	-	-	-	-	-
Net carrying amount	-	-	-	-	-	-

*Were acquired as a part of Business Combinations.

(v) Critical judgements in determining lease term:

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated).



Incremental borrowing rate for new leases		in %	
Particulars	As at March 31, 2025	As at March 31, 2024	
Land	NA	NA	
Building	NA	NA	
Plant and Machinery	NA	NA	
Vehicles	NA	NA	
Furniture & Fixtures	NA	NA	
Office equipment	NA	NA	

3(b)(ii) Lease liabilities		In MYR Ones	
	As at March 31, 2025	As at March 31, 2024	
Current	19,980	-	
Non-current	-	-	
Total	19,980	-	

ii) Amounts recognised in the statement of profit and loss

The statement of profit or loss shows the following amounts relating to leases:

Particulars	In MYR Ones	
	As at March 31, 2025	As at March 31, 2024
Depreciation of Right of use assets		
Land	-	-
Building	23,339	18,088
Plant and Machinery	-	-
Vehicles	-	-
Furniture & Fixtures	-	-
Office equipment	-	-
Total	23,339	18,088

Particulars	In MYR Ones	
	As at March 31, 2025	As at March 31, 2024
Included in Finance costs		
Interest expense	760	270
Included in Other expenses		
Expenses relating to short term leases (Included in Other expenses)	110,369	40,457
Total	111,129	40,727

(iv) Extension and termination options

Extension and termination options are included in a number of property leases. The majority of extension and termination options held are exercisable only by the group and not by respective lessor.

Right-of-use assets are generally depreciated over the shorter of the useful life and the lease term on a straight-line basis. If the group is reasonably certain to exercise a purchase option, the right-of-use asset depreciated over the underlying asset's useful life.

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3(b)(i) Right of use assets

In MYR Ones

Particulars	Land	Building	(Finance Leases regrouped from Property, Plant & Equipments-Note-3(a))				Total	Total
			Plant and Machinery	Vehicles	Furniture & Fixtures	Office equipment		
As at and year ended March 31, 2025								
Gross carrying amount	-	18,088	-	-	-	-	-	18,088
Opening gross carrying amount	-	-	-	-	-	-	-	-
Business combinations	-	-	-	-	-	-	-	-
Additions	-	43,088	-	-	-	-	-	43,088
Disposal	-	-	-	-	-	-	-	-
Closing gross carrying amount	-	61,176	-	-	-	-	-	61,176
Accumulated depreciation	-	18,088	-	-	-	-	-	18,088
Opening gross carrying amount	-	23,339	-	-	-	-	-	23,339
For the year	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-
Closing Accumulated depreciation	-	41,427	-	-	-	-	-	41,427
Net carrying amount	-	19,749	-	-	-	-	-	19,749
As at and year ended March 31, 2024								
Gross carrying amount	-	18,088	-	-	-	-	-	18,088
Opening gross carrying amount	-	-	-	-	-	-	-	-
Business combinations	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-
Closing gross carrying amount	-	18,088	-	-	-	-	-	18,088
Accumulated depreciation	-	-	-	-	-	-	-	-
Opening gross carrying amount	-	18,088	-	-	-	-	-	18,088
For the year	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-
Closing Accumulated depreciation	-	18,088	-	-	-	-	-	18,088
Net carrying amount	-	-	-	-	-	-	-	-

This note provides information for leases where the group is a lessee.

The group leases various offices, warehouses, office equipments and vehicles. Rental contracts are typically made for fixed periods of 3 months to years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor.

The lease payments are discounted using the incremental borrowing rate in the absence of interest rate implicit in the lease. The incremental borrowing rate is the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar value to the right-of-use asset in a similar economic environment with similar terms, security and conditions.

1) Accounting Policy

Free-hold land is carried at historical cost. All other property, plant and equipments is recognised at historical cost less depreciation. The residual values are not more than 5% of the original cost of the asset.

Depreciation methods and estimated useful life

Particulars	depreciation (SLM / WDV)	Useful life (years)
Land		
Building		
Plant & Machinery		
Furniture and Fixtures	SLM	5.00
Vehicle	SLM	
Lease hold Improvements*	SLM	2.00

Leasehold improvements are depreciated over the shorter of their useful life or the lease term, unless the entity expects to use the assets beyond the lease term.

ii) Property, Plant and equipments pledged as security

Refer note 43 for information on property, plant and equipment pledged as security by the Company.

iii) Assets given under operating lease

Reconciliation of gross and net carrying amount of assets given under lease as at March 31, 2025 and March 31, 2024 is given as follows:

Particulars	March 31, 2025	March 31, 2024
Gross carrying amount		
Accumulated Depreciation		
Net carrying amount	-	-

iv) Capital Work-in-progress

The Capital Work-in-progress mail comprises of Plant & Machinery under construction.

a) Ageing of Capital work-in-progress

Particulars	Amounts in Capital work-in-progress for				Total
	Less than one year	1- 2 years	2- 3 years	More than 3 years	
As at and year ended March 31, 2025					
(i) Projects in Progress					
As at and year ended March 31, 2024					
(i) Projects in Progress					

(b) Completion schedule for capital work-in-progress whose completion is overdue or has exceeded its cost compared to its original plan

Particulars	Amounts in Capital work-in-progress for				Total
	Less than one year	1- 2 years	2- 3 years	More than 3 years	
As at and year ended March 31, 2025					
(i) Projects in Progress					
As at and year ended March 31, 2024					
(i) Projects in Progress					

3(a). Property, plant and equipment

In MYR Ones

Particulars	Land	Buildings	Plant & Machinery	Furniture, Fixtures & Office Equipment	Vehicles	Others	Total	Assets under Finance leases regrouped to ROU assets w.e.f 01.04.2019	
								Total	Total
As at and year ended March 31, 2025									
Gross carrying amount									
Opening gross carrying amount	-	21,164	-	190,380	-	-	211,544	-	211,544
Business combinations	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Closing gross carrying amount		21,164		190,380			211,544		211,544
Accumulated depreciation									
Opening Accumulated depreciation	-	8,465	-	190,380	-	-	198,845	-	198,845
For the year	-	4,233	-	-	-	-	4,233	-	4,233
Impairment loss (if any)	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Closing Accumulated depreciation		12,698		190,380			203,078		203,078
Net carrying amount		8,466					8,466		8,466
As at and year ended March 31, 2024									
Gross carrying amount									
Opening gross carrying amount	-	21,164	-	190,380	-	-	211,544	-	211,544
Business combinations	-	-	-	-	-	-	-	-	-
Additions	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Closing gross carrying amount		21,164		190,380			211,544		211,544
Accumulated depreciation									
Opening Accumulated depreciation	-	8,465	-	98,890	-	-	107,355	-	107,355
For the year	-	-	-	91,490	-	-	91,490	-	91,490
Impairment loss (if any)	-	-	-	-	-	-	-	-	-
Disposal	-	-	-	-	-	-	-	-	-
Transfers	-	-	-	-	-	-	-	-	-
Closing Accumulated depreciation		8,465		190,380			198,845		198,845
Net carrying amount		12,699					12,699		12,699

22(a) Trade payables- Ageing

In MYR Ones

Particulars	Not due	Outstanding for following periods from the due date of payment#							Provisions/ Accrual (unbilled)	Total
		Less than 3 months	3 months to 6 months	6 months - 1 year	1 -2 years	2-3 years	More than 3 years			
As at March 31, 2025										
Undisputed										
(i) Related parties (Parent & Subsidiaries controlled by the Parent)	2,778,779	1,689,135	247,231	-	-	-	-	-	4,715,146	
(ii) Others	15,427	-	-	-	-	-	-	-	15,427	
	2,794,206	1,689,135	247,231	-	-	-	-	-	4,730,573	
As at March 31, 2024										
Undisputed										
(i) Related parties (Parent & Subsidiaries controlled by the Parent)	1,890,088	-	-	-	-	-	-	-	1,890,088	
(ii) Others	-	-	-	-	-	-	-	-	-	
	1,890,088	-	-	-	-	-	-	-	1,890,088	

similar information shall be given where no due date of payment is specified in that case disclosure shall be from the date of the transaction. Unbilled dues shall be disclosed separately”;

11(a) Trade receivables- Ageing

In MYR Ones

Particulars	Not due (including retention money)	Outstanding for following periods from the due date of payment#						Less: Allowance for doubtful debts	Total
		Less than 3 months	3 months to 6 months	6 months - 1 year	1 - 2 years	2- 3 years	More than 3 years		
As at March 31, 2025									
a) From related parties (Parent & Subsidiaries controlled by the Parent)	77,804	-	-	-	-	-	-	-	77,804
b) Others									
<i>Undisputed Trade Receivables</i>									
- considered good	-	462,637	24,948	23,517	-	-	-23,517	487,585	
- which have significant increase in credit risk	-	-	-	-	-	-	-	-	
- credit impaired	-	-	-	-	-	-	-	-	
<i>Disputed Trade Receivables</i>									
- considered good	-	-	-	-	-	-	-	-	
- which have significant increase in credit risk	-	-	-	-	-	-	-	-	
- credit impaired	-	-	-	-	-	-	-	-	
As at March 31, 2024	77,804	462,637	24,948	23,517	-	-	-23,517	565,389	
a) From related parties (Parent & Subsidiaries controlled by the Parent)	-	-	-	-	-	-	-	-	
b) Others									
<i>Undisputed Trade Receivables</i>									
- considered good	-	864,983	-	-	-	-	-	864,983	
- which have significant increase in credit risk	-	-	-	-	-	-	-	-	
- credit impaired	-	-	-	-	-	-	-	-	
<i>Disputed Trade Receivables</i>									
- considered good	-	-	-	-	-	-	-	-	
- which have significant increase in credit risk	-	-	-	-	-	-	-	-	
- credit impaired	-	-	-	-	-	-	-	-	
	-	864,983	-	-	-	-	-	864,983	

similar information shall be given where no due date of payment is specified in that case disclosure shall be from the date of the transaction. Unbilled dues shall be disclosed separately”;

Elgi Equipments SDN BHD

Standalone Financial Information

Notes to Standalone Financial Information as at and for the year ended March 31, 2025

35. Other expenses	In MYR Ones	
	April 01, 2024 to March 31, 2025	April 01, 2023 to March 31, 2024
Packing & forwarding	-	-
Consumption of stores	-	-
Tools consumed	-	-
Commission	-	-
Repairs and maintenance		
-Building	-	3,404
-Plant and machinery	9,111	-
-Others	-	11,957
Communication expenses	22,299	14,567
Power and fuel	5,469	-
Transport charges	-	-
Travelling & conveyance	105,721	135,114
Insurance	-	30,680
Advertisement & publicity	62,797	32,857
Printing and stationery	889	382
Research & development material cost	-	-
After sales expenses	-78,780	-
Factory expenses	-	-
Rates and taxes	-	490
Payment to the auditors	-	6,500
Subscription & membership	10,127	1,106
CSR expenses	-	-
Rent	110,369	40,457
Legal and consultancy charges*	32,296	34,579
Directors' sitting fees	-	-
Bank charges	44	-
Contract staffing	-	-
Net loss on foreign currency transaction and translation (other than considered as finance cost)	-	62,820
Loss on sale of assets/Assets condemned & written off	-	-
Bad debts written off & Provision for doubtful advances and debts	182,429	-
Miscellaneous expenses	41,717	9,266
Total	504,488	384,178

31.Changes in inventories of finished goods, work-in-progress and traded goods

In MYR Ones

	April 01, 2024 to March 31, 2025	April 01, 2023 to March 31, 2024
Opening inventory*		
Finished goods	560,189	-
Work-in-progress	-	-
Stock-in-trade	-	-
Total	560,189	-
Closing inventory*		
Finished goods	1,248,005	-
Work-in-progress	-	-
Stock-in-trade	-	-
Total	1,248,005	-
Net change in inventory	-687,816	-

*excludes R&D inventory

32.Employee benefit expenses

Salaries, wages and bonus	2,044,954	1,232,631
Contribution to Provident fund, Social security funds & Superannuation scheme	-	-
Gratuity (Refer note 26(a))	-	-
Post employment termination benefits (refer note 26(a))	-	-
Employee stock option expense	-	-
Staff welfare expenses	29,954	6,117
Total	2,074,908	1,238,748

33.Finance costs

Interest expense (other financing arrangements)	103,308	51,039
Interest expense (relating to lease liabilities)	760	270
Total	104,067	51,308

34.Depreciation and amortisation expense

Depreciation of property, plant and equipment	4,233	91,490
Depreciation of right of use assets	23,339	-
Amortisation of intangible assets	-	18,088
Total	27,572	109,578

Elgi Equipments SDN BHD**Standalone Financial Information**

Notes to Standalone Financial Information as at and for the year ended March 31, 2025

	April 01, 2024 to March 31, 2025	In MYR Ones April 01, 2023 to March 31, 2024
27.Revenue from operations		
Revenue from contracts with customers		
Sale of products	4,693,917	1,285,469
Sale of services	1,448	-
Other operating revenues	-	-
Total	4,695,364	1,285,469

(i) Revenue recognised for the year ended March 31, 2025 from opening balance of contract liabilities is MYR NIL (March 31, 2024 MYR NIL)

(ii) Disaggregation of revenue from contracts with customers:

Geography

India	-	-
Americas	-	-
Europe	-	-
Australia	-	-
Others	4,695,364	1,285,469
	4,695,364	1,285,469

iii) In respect of remaining performance obligations, the disclosure towards allocation of transaction price do not arise as the contracts that have an original expected duration of more than one year are not significant.

28.Other income

Interest income - Bank deposits	-	-
Interest income - Others	-	-
Dividends received	-	-
Rent receipts	-	-
Profit on sale of assets	-	-
Net gain on foreign currency transaction and translation (other than considered as finance cost)	27,994	-
Miscellaneous income (net)	-	-
Total	27,994	-

29.Cost of material consumed

Opening stock of raw materials	-	-
Purchases	-	-
Total	-	-
Less:		
Inventory of materials at the end of the year	-	-
Cost of material consumed	-	-
*excludes R&D inventory		

30.Purchases of stock in trade

Purchase of other traded goods	4,903,294	1,391,563
Total	4,903,294	1,391,563

39 Commitments**(a) Capital commitments****Particulars****As at March 31, 2025****As at March 31, 2024**

Estimated amount of contracts remaining to be executed on capital account

-

-

(b) Others

<<Mention, if any>>

40 Events occurring after the reporting period

The Company evaluated all events and transactions through May 22, 2025, the date these financial statements were issued. During this period, there were no material recognizable or non recognizable subsequent events.

41 Assets Pledged as security**Particulars****As at March 31, 2025****As at March 31, 2024**

a. Charge on Assets

-

-

b. Charge on Property, Plant & equipment

-

-

c. Cash Margin

-

-

d. Others

-

-

-

-

(i) Borrowing secured against current assets

The group has working capital limits from banks and financial institutions received on the basis of the security of current assets. The quarterly returns or statements of current assets filed by the group with banks and financial institutions are in agreement with the books of accounts

(ii) Utilisation of borrowed funds and share premium

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

(a) Directly or indirectly lend or invest in other persons or entity(ies) identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or of the ultimate beneficiaries

The group 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 group shall:

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

(b) Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

Elgi Equipments SDN BHD
 Standalone Financial Information
 Notes to Standalone Financial Information as at and for the year ended March 31, 2025

39. Related party transactions

(a) Particulars of transactions with related parties

In MYR Ones

Transactions during the year	Ultimate Holding Company / Holding Company		Companies under common control		Joint Ventures & Others	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Purchase of goods (net of returns)						
- Elgi Equipments Ltd	5,103,035	1,391,563				
Sale of goods						
Services received						
Loans Received						
- Elgi Gulf FZE			2,157,220			
- Elgi Equipments Australia PYT LTD				1,302,144		
Repayment made for loans taken						
- Elgi Equipments Australia PYT LTD			1,590,639			
Interest income on loans given to						
Interest expense on loans taken from						
- Elgi Equipments Australia PYT LTD						51,039
- Elgi Gulf			61,675			
Financial Guarantee Commission paid						
Warranty claims from						
- Elgi Equipments Ltd	78,780					
equity method during the year						

Description	Ultimate Holding Company /		Companies under		Joint Ventures &	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Balances at year end						
Receivable at the end of the year						
- Elgi Equipments Ltd	77,804					
Payable at the end of the year						
- Elgi Equipments Ltd	4,715,146	1,890,088				
Loans given to (including Interest accrued)						
Loan payable (including Interest accrued)						
- Elgi Gulf FZE			2,218,895			
- Elgi Equipments Australia PYT LTD				1,590,639		
Investments accounted for using the equity method						

Reconciliation to carrying amounts	JV1		JV2	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
Share Capital-Opening				
Capital Investments				
Share Capital- Closing [A]	-	-	-	-
Share Capital- Class B Interest* [B]	-	-	-	-
Other Equity-Opening				
Profit for the year				
Other comprehensive income**				
Interest on capital				
Dividends paid including dividend distribution tax and Partners Drawings				
Translation difference				
Other Equity- Closing [C]				
Closing net assets [A+B+C]				
Group's share in % [D]				
Group's share in Share Capital in INR millions (including Class B interest) [A*D+B]				
Group's share in Other Equity in INR millions [C*D]				
Unrealised profit in stock				
Carrying amount				

38. Interests in other entities

(a) Subsidiaries

The group's subsidiaries are set out below. Unless otherwise stated, they have share capital consisting solely of equity shares that are held directly by the group, and the proportion of ownership interests held equals the voting rights held by the group. The country of incorporation or registration is also their principal place of business.

Name of entity	Place of business	Ownership interest held by the group		Principal Activities
		31-Mar-25 %	31-Mar-24 %	

(b) Joint Venture

Set out below are the associates and joint ventures of the group as at March 31, 2025:

Name of entity	Place of business	Proportion of the ownership interest	Relationship	Carrying value	
				31-Mar-25	31-Mar-24
				-	-
				-	-
				-	-
				-	-

(i) Commitments and contingent liabilities in respect of joint ventures

Particulars	31-Mar-25	31-Mar-24
Commitments - joint ventures		
Capital commitments	-	-
Contingent liabilities - joint ventures		
Share of joint ventures contingent liabilities in respect of legal matters against the entity and guarantees	-	-

(ii) Summarised financial information for material joint ventures

The tables below provide summarised financial information for the joint ventures that are material to the group. The information disclosed reflects the amounts presented in the financial statements of the joint ventures and not the group's share of those amounts. They have been amended to reflect adjustments made by the entity when using the equity method, including fair value adjustments made at the time of acquisition and modifications for differences in accounting policies.

Summarised balance sheet	JV1		JV2		>>>
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24	
Current assets					
Cash and cash equivalents					
Other assets					
Total current assets					
Total non-current assets *					
Current liabilities					
Financial liabilities (excluding trade payables)					
Other liabilities					
Total current liabilities					
Non-current liabilities					
Employee benefit obligations & Others					
Total non-current liabilities					
Net assets					

Impact of Hedging activities

a) Disclosure of effects of hedge accounting of interest rate swap on financial position:

Particulars	As at March 31, 2025	As at March 31, 2024
Type of hedge & risk	Cash Flow Hedge -Interest rate risk	Cash Flow Hedge -Interest rate risk
Nominal Value	-	-
-Assets	-	-
-Liabilities	-	-
Carrying amount of hedging Instrument	-	-
-Assets	-	-
-Liabilities	-	-
Maturity Date	-	-
Hedge ratio	-	-
Rate	-	-
Change in fair value of hedged item (net of tax)	-	-
Change in value of hedging instrument used as basis for recognising hedge ineffectiveness	-	-

Hedge effectiveness:

Hedge effectiveness is determined at the inception of the hedge relationship, and through periodic prospective effectiveness assessments to ensure that an economic relationship exists between the hedged item and hedging instrument.

The group enters into interest rate swaps that have similar critical terms as the hedged item, such as reference rate, reset dates, payment dates, maturities and notional amount. The group does not hedge 100% of its loans; therefore, the hedged item is identified as a proportion of the outstanding loans up to the notional amount of the swaps. As all critical terms matched during the year, there is economic relationship.

Hedge ineffectiveness for interest rate swaps may occur due to:

- the credit value/debit value adjustment on the interest rate swaps which is not matched by the loan, and
- differences in critical terms between the interest rate swaps and loans.

Refer table below in relation to disclosures of effect of hedge accounting on financial performance.

(b) Disclosure of effect of hedge accounting on financial performance:

Interest rate swap	As at March 31, 2025	As at March 31, 2024
Cash flow hedging reserve		
Opening balance	-	-
Add: Changes in fair value of interest rate swaps	-	-
Less: Amounts of loss reclassified to profit or loss	-	-
Less: Deferred tax asset relating to above (net)	-	-
Closing balance	-	-

(ii) Cash flow and Fair value interest rate risk
 At the end of the reporting period the Company has following variable rate long term borrowings outstanding,

Particulars	As at March 31, 2025		As at March 31, 2024	
	Weighted average interest rate	Amount	Weighted average interest rate	Amount
Term Loan				
- USD		-		-
- EUR		-		-
- AUD		-		-

The analysis for maturities of borrowings is provided in the note no 36 B(ii) above.

Sensitivity

Profit or loss is sensitive to higher/lower interest expenses from borrowings as the result of change in interest rate.

Particulars	Impact on Profit after tax		Impact on other components of equity	
	As at March 31, 2025	As at March 31, 2024	As at March 31, 2025	As at March 31, 2024
Interest rate increase by 50 basis points*	-	-	-	-
Interest rate decrease by 50 basis points*	-	-	-	-

*Holding all other variables constant

(C) Market risk

(i) Currency risk

As at March 31, 2025

Particulars	Exposure in functional currency	Exposure in currency other than functional currency			
		USD	EUR	AUD	BRL
Financial assets					
Investments	-	-	-	-	-
Trade receivables	-	-	-	-	-
Loans (including accrued interest)	-	-	-	-	-
Cash and cash equivalents	-	-	-	-	-
Other bank balances	-	-	-	-	-
Net exposure to currency risk (assets)	-	-	-	-	-
Financial liabilities					
Bank Loan	-	-	-	-	-
Trade payables	-	-	-	-	-
Net exposure to currency risk (liabilities)	-	-	-	-	-

As at March 31, 2024

Particulars	Exposure in functional currency	Exposure in currency other than functional currency			
		USD	EUR	AUD	BRL
Financial assets					
Investments	-	-	-	-	-
Trade receivables	-	-	-	-	-
Loans (including accrued interest)	-	-	-	-	-
Cash and cash equivalents	-	-	-	-	-
Other bank balances	-	-	-	-	-
Net exposure to currency risk (assets)	-	-	-	-	-
Financial liabilities					
Bank Loan	-	-	-	-	-
Trade payables	-	-	-	-	-
Net exposure to currency risk (liabilities)	-	-	-	-	-



(ii) Maturities of financial liabilities
Contractual maturities of financial liabilities:

Particulars	Less than 3 months	3 months to 6 months	6 months to 1 year	Between 1 and 2 years	Between 2 and 5 years	Total
As at March 31, 2025						
Non-derivatives						
Borrowings-Banks & Others	-	-	2,157,220	-	-	2,157,220
Borrowings-Related parties	-	-	19,980	-	-	19,980
Lease liabilities	-	-	-	-	-	-
Trade payables	4,483,342	247,231	-	-	-	4,730,573
Other financial liabilities	385,105	-	-	-	-	385,105
Total non-derivative liabilities	4,868,447	247,231	2,177,199	-	-	7,292,877
As at March 31, 2024						
Non-derivatives						
Borrowings-Banks & Others	-	-	-	-	-	-
Borrowings-Related parties	-	-	1,539,600	-	-	1,539,600
Lease liabilities	-	-	-	-	-	-
Trade payables	1,890,088	-	-	-	-	1,890,088
Other financial liabilities	51,039	-	-	-	-	51,039
Total non-derivative liabilities	1,941,127	-	1,539,600	-	-	3,480,727

(i) Reconciliation of loss allowance provision - Trade receivables

Loss allowance on April 01, 2023	-
Changes in loss allowance:	
Provision/(reversal) for the year	-
Utilisation - Bad debt written off	-
Loss allowance on March 31, 2024	-
Changes in loss allowance:	
Provision/(reversal) for the year	182,429
Utilisation - Bad debt written off	-158,912
Loss allowance on March 31, 2025	23,517

(B) Liquidity risk

(i) Financing arrangements - Undrawn borrowing facilities

Particulars	As at March 31, 2025	As at March 31, 2024
-------------	----------------------	----------------------

Floating rate
Expiring within one year (bank overdraft and other facilities)

Total sanction limit	-	-
Less: Outstanding as at reporting date (Note 19(b))	-	-
Undrawn limit	-	-
Expiring beyond one year (bank loans)	-	-
Total sanction limit	-	-
Less: Terms loan drawn	-	-
Undrawn limit	-	-

(ii) Expected credit loss for trade receivables under simplified approach

Ageing	Not due	Overdue by/ past due by						Total
		Less than 3 months	3 to 6 months	6 months to 1 year	1 - 2 years	More than 2 years		
As at March 31, 2025								
A) Related Parties								
Gross carrying amount - trade receivables	77,804	-	-	-	-	-	-	77,804
Expected loss rate %	0%	0%	0%	0%	0%	0%	0%	
Expected credit losses (Loss allowance provision)	-	-	-	-	-	-	-	-
B) Others								
Gross carrying amount - trade receivables	-	462,637	24,948	23,517	-	-	-	511,102
Expected loss rate	0%	0%	0%	-100%	0%	0%	0%	
Expected credit losses (Loss allowance provision)	-	-	-	-23,517	-	-	-	-23,517
Loss allowance- Credit impaired	-	-	-	-	-	-	-	-
Total Loss allowance provision - Others	-	-	-	-23,517	-	-	-	-23,517
Carrying amount of Trade receivables (net of credit loss allowance)	77,804	462,637	24,948	47,035	-	-	-	565,389
As at March 31, 2024								
A) Related Parties								
Gross carrying amount - trade receivables	-	-	-	-	-	-	-	-
Expected loss rate %	0%	0%	0%	0%	0%	0%	0%	
Expected credit losses (Loss allowance provision)	-	-	-	-	-	-	-	-
B) Others								
Gross carrying amount - trade receivables	-	864,983	-	-	-	-	-	864,983
Expected loss rate	0%	0%	0%	0%	0%	0%	0%	
Expected credit losses (Loss allowance provision)	-	-	-	-	-	-	-	-
Loss allowance- Credit impaired	-	-	-	-	-	-	-	-
Total Loss allowance provision - Others	-	-	-	-	-	-	-	-
Carrying amount of Trade receivables (net of credit loss allowance)	-	864,983	-	-	-	-	-	864,983



36. Financial risk management

(A) Credit risk

Credit risk arises from credit exposures to customers including outstanding receivables.

Credit risk is managed at individual company level.

The entity assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal and external ratings in accordance with the limits set by the Company. The finance function consists of a separate team who assess and maintain an internal credit rating system. The compliance with the credit limits by customers is regularly monitored by the finance function.

(i) Impairment of financial assets

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

Internal rating	Category	Description of category	Basis for recognition of expected credit loss provision	
			Trade receivables	
C1	High quality assets, negligible credit risk	Assets where the counter-party has strong capacity to meet the obligations and where the risk of default is negligible or nil.	Life-time expected credit losses (simplified approach)	
C2	Doubtful assets, credit impaired	Assets are written off when there is no reasonable expectation of recovery, such as a debtor declaring bankruptcy or failing to engage in a repayment plan with the group. Where loans or receivables have been written off, the group continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit or loss.	Asset is written off	