

INDEPENDENT AUDITOR'S REPORT ON FINANCIAL STATEMENTS

To the members of **Ergo Design Private Limited**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Ergo Design Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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



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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The balance sheet, the statement of profit and loss (including other comprehensive income), the statement of changes in equity and the statement of cash flows dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on April 01, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

3. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- a) The Company has no pending litigations which have an impact on its financial position in its financial statements.
- b) The Company did not have any long-term contracts including derivative contracts as at March 31st, 2024, for which there were any material foreseeable losses.
- c) There were no amounts required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31st 2025.
- d)
 - i. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- ii. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- iii. Based on the audit procedures performed by us, nothing has come to our notice which may cause us to believe that the representations made by the management under sub-clause (i) and (ii) contain any material misstatement.
- e) The company did not declare or paid any dividend during the financial year.
- f) Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the company as per the statutory requirements for record retention.

For RJC Associates

Chartered Accountants

Firm's Registration No: 003496S

R. Jeyachandran

R.Jeyachandran

Partner

Membership No: 021848



Coimbatore

26-05-2025

UDIN: **25021848BMHYFX4021**

Annexure A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditor's report to the members of **Ergo Design Private Limited** ('the Company') on the Ind AS financial statements for the year ended on March 31, 2025.

Based on our examination of the books and records of the Company carried out in accordance with the generally accepted Auditing practices in India, and according to the information and explanations given to us, we report as required by the CARO, 2020:

Clause i

- (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
(B) The Company has maintained proper records showing full particulars of intangible assets.
- (b) All the assets have been physically verified by the Management during the year and there is a regular programme of physical verification, which in our opinion is reasonable having regard to the size of the company and nature of its business. No material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.
- (d) The company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made.

Clause ii

The Company does not hold any inventories and hence clause(ii) of the order is not applicable.

Clause iii

The company has not made any investments in or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and hence clause(iii) is not applicable.

Clause iv

The Company has not granted any loans, made investments, provided guarantees or security to the parties covered under section 185 and 186 of the Companies Act, 2013 and hence clause(iv) is not applicable.

Clause v

The Company neither accepted any deposits nor have any amounts which are deemed to be deposits and accordingly the directives issued by the Reserve Bank of India and, sections 73 to 76 or any other relevant provisions of the Act, and the rules made thereunder are not applicable.

Clause vi

The requirement as to maintenance of cost records as per section 148(1) of the Act, is not applicable to the Company.

Clause vii

- (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information furnished by the management, Goods and Services Tax, Provident Fund & Employees State Insurance Acts are not applicable to the Company for the year.



- (b) There are no material dues of income tax, wealth tax, duty of customs and cess which have not been deposited with the appropriate authorities on account of any dispute.

Clause viii

There were no instances of surrendering or disclosing any income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

Clause ix

- (a) The Company has not raised any borrowings from any lender and hence clause (ix)(a) order is not applicable.
(b) The company is not declared as wilful defaulter by any bank or financial institution or other lender.
(c) No term loans were raised by the Company and hence clause (ix)(c) is not applicable.
(d) No funds were raised on short term basis and hence clause (ix)(d) is not applicable.
(e) The company does not have subsidiaries, associates or joint ventures and hence clauses (ix) (e) and (f) are not applicable.

Clause x

- (a) The Company has not raised any money by way of Initial Public Offer or further public offer (including debt instruments) lender and hence clause (x)(a) is not applicable.
(b) The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence clause (x)(b) is not applicable.

Clause xi

- (a) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted Auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company, noticed or reported during the course of our Audit, nor have we been informed of any such case by the Management.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
(c) No whistle blower complaint has been received during the year by the company.

Clause xii

The Company is not a Nidhi Company and hence clause (xii) is not applicable.

Clause xiii

The provisions relating to compliance with section 177 of the Companies Act, 2013, are not applicable to the Company. All the transactions with the related parties are in compliance with section 188 of the Companies Act, 2013 and the details have been disclosed in the Ind AS Financial statements as required by the Accounting Standards.

Clause xiv

The provisions relating to appointment of internal auditor under section 138 of the Companies Act, 2013, are not applicable to the company.

Clause xv

According to the Information and Explanation furnished to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with Directors or persons connected with them.



Clause xvi

- (a) According to the Information and Explanation furnished to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) The company not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence clauses (xvi)(c) is not applicable.
- (d) Based on the information and explanations provided by the management of the Company, the Group has one CIC as part of the Group.

Clause xvii

The company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

Clause xviii

The statutory auditor of the Company has not resigned during the year.

Clause xix

On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans, in our opinion there is no material uncertainty exists as on the date of the audit report that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

Clause xx

The provisions relating to compliance with section 135(5) & (6) of the Companies Act, 2013, with regard to CSR expenditure are not applicable to the Company.

Clause xxi

Clause xxi is not applicable as this is independent audit report on a standalone basis.

For RJC Associates

Chartered Accountants

Firm Registration No: 003496S



R.Jeyachandran

Partner

Membership No: 021848



Coimbatore

26-05-2025

"Annexure B" to the Independent Auditor's Report

The Annexure referred to in independent auditor's report to the members of Company on the Ind AS Financial Statements for the year ended March 31, 2025.

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

We have audited the internal financial controls over financial reporting of M/s Ergo Design Private Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind AS financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit



preparation of Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the Ind AS financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, and to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For RJC Associates

Chartered Accountants

Firm Registration No: 003496S


R. Jeyachandran
Partner
Membership No: 021848



Coimbatore

26-05-2025

Ergo Design Private Limited

Statement of Audited Standalone Financial Results for the quarter and year ended 31-Mar-2025

Amount in ₹ Thousands

Financial Results (SEBI)	Quarter ended			Year ended	
	Mar-25	Dec-24	Mar-24	Mar-25	Mar-24
1. Income					
(a) Revenue from operations	2,550.00	5,640.00	5,960.00	20,190.00	21,860.00
(b) Other income	-	67.13	-	67.13	60.31
Total income	2,550.00	5,707.13	5,960.00	20,257.13	21,920.31
2. Expenses					
(a) Cost of materials consumed	-	-	-	-	-
(b) Purchases of stock-in-trade	-	-	-	-	-
(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	-	-	-	-	-
(d) Employee benefits expenses	3,942.67	4,319.46	3,927.43	16,858.22	14,850.41
(e) Finance costs	182.05	195.73	233.14	807.24	1,000.96
(f) Depreciation and amortisation expenses	804.56	803.16	780.36	3,199.50	3,054.26
(g) Other expenses	746.84	471.82	670.63	2,158.06	2,386.28
Total expenses	5,676.12	5,790.17	5,611.56	23,023.02	21,291.91
3. Profit before tax and share of profit/(loss) of joint ventures accounted under equity method	(3,126.12)	(83.04)	348.44	(2,765.89)	628.40
4. Share of profit/(loss) of joint ventures accounted for using equity method	-	-	-	-	-
5. Profit before tax (3+4)	(3,126.12)	(83.04)	348.44	(2,765.89)	628.40
6. Income tax expense					
-Current tax	(90.66)	(20.90)	52.60	-	291.69
-Deferred tax	-	-	-	-	-
7. Net Profit for the period (5-7)	(3,035.46)	(62.14)	295.84	(2,765.89)	336.71
8. Other comprehensive income/(loss), net of income tax					
A. Items that will not be reclassified to profit or loss	-	-	17.78	-	17.78
B. Items that will be reclassified to profit or loss	-	-	-	-	-
Total other comprehensive income/(loss), net of income tax	-	-	17.78	-	17.78
9. Total comprehensive income for the period (7+8)	(3,035.46)	(62.14)	313.62	(2,765.89)	354.49

The notes referred to above form an integral part of the financial statements.

For and on behalf of the Board

"As per our report of even date"

For RJC Associates

Chartered Accountants

Firm Registration No: 034965

Indranil Sen
Director
DIN: 06578779
Coimbatore
26.05.2025



Kuppachi Venumadhav
Director
DIN: 09686883



R. Jeyachandran

Partner

Membership No: 021848



1. Corporate information

Ergo Design Private Limited ("the Company") incorporated on October 11, 2012 under the provisions of erstwhile Companies act, 1956. The company is having its registered office at Coimbatore, Tamil Nadu. The company is a wholly owned subsidiary of Elgi Equipments Limited which is a listed entity.

2. Significant Accounting Policies

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

Compliance with Ind AS

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) Companies (Indian Accounting Standards) Rules, 2015) and other relevant provisions of the Act.

Historical cost convention: The financial statements have been prepared on a historical cost basis.

Foreign Currency Transaction: There are no Foreign Currency transactions during the year.

Revenue recognition: Revenue is recognised when it is earned and no significant uncertainty exists as to its realization or collection. Revenue is measured at the fair value of the consideration received or receivable.

Sale of Services: Revenue from fixed price contracts is recognised using the proportionate completion method, which is determined by relating the actual project cost of work performed to date to the estimated total project cost for each contract. Unbilled revenue represents cost and earnings in excess of billings while unearned revenue represents the billing in excess of cost and earnings. Provision for estimated losses, if any, on incomplete contracts are recorded in the period in which such losses become probable based on the current contract estimates.

Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents include cash on hand, deposits held at call with Banks, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Cash Flow Statement: The Cash flow from Operating activities are prepared under the Indirect method, whereby profit or loss is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and items of income or expense associated with investing or financing cash flows.



Lease

As lessee, Leases are recognised as a right of use asset and a corresponding liability at the date at which the leased asset is available for the use by the Company. Contracts may contain both lease and non-lease components. The Company allocates the consideration in the contract to the lease and non-lease components based on their relative stand-alone prices. However for leases of real estate for which the Company is the lessee, it has elected not to separate the lease and non-lease components and instead accounts for these as single lease component. Assets and liabilities arising from a lease are initially measured on a present value basis.

Lease liabilities include the net present value of the following lease payments:

- fixed payments (including in-substance fixed payments), less any lease incentives receivable.
- variable lease payment that are based on an index or a rate, initially measured using the index or rate as at the commencement date
- amounts expected to be payable by the Company under residual value guarantees
- the exercise price of a purchase option if the Company is reasonably certain to exercise that option, and
- payments of penalties for terminating the lease, if the lease term reflects the Company exercising that option.

Lease payments to be made under reasonably certain extension options are also included in the measurement of the liability. The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being 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.

To determine the incremental borrowing rate, the Company:

- where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received
 - uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by Elgi equipments limited, which does not have recent third party financing, and
 - makes adjustments specific to the lease, such as term, country, currency and security.
- Right-of-use assets are measured at cost comprising the following:
- the amount of the initial measurement of lease liability
 - any lease payments made at or before the commencement date less any lease incentives received
 - any initial direct costs and
 - restoration costs.

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

Payments associated with short-term leases are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 month or less.

Trade receivables: Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. Trade receivables are recognised initially at the amount of consideration that is unconditional unless they contain significant financing components, when they are recognised at fair value. The Company holds the trade receivables with the objective of collecting the contractual cash flows and therefore measures them subsequently at amortized cost using the effective interest method, less loss allowance.

Inventories: There are no transactions in this line of activity by the Company.

Investments and other financial assets: There are no investments in the books of the Company, and other financial assets are reported at transaction values, which need no restatement or adjustments.



Property, plant and equipment: Freehold land is carried at historical cost. All other items of property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred. Depreciation methods, estimated useful lives and residual value Depreciation is calculated using the straight-line and written down value methods to allocate their cost, net of their residual values, over their estimated useful lives.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in profit or loss within other income / (expense).

Intangibles assets: Costs associated with maintaining software programmes are recognised as an expense as and when incurred. Purchased software products are also recognized as intangible assets at their transaction values including installation costs. Capitalised development costs and Software purchase costs are recorded as intangible assets and amortised from the point at which the asset is available for use.

Trade and Other Payables: These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

Provisions

Provisions for legal claims, service warranties, volume discounts and returns are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole.

A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Employee Benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.



(ii) Other long-term employee benefit obligations

The Company pays provident fund contributions to Employee Provident Fund Account as per Employees Provident Fund Act, 1952. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available. As per the policy of the company, Leave encashment is paid as and when liability arises and charged to profit and loss account.

Gratuity:

The liability or asset recognised in the balance sheet in respect of defined benefit gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

The Company has established a defined contribution plan for the payment of post employment benefits for its employees in the form of gratuity fund scheme managed by LIC of India.

Earnings Per Share

(i) Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners of the company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year and excluding treasury shares (Note 18).

(ii) Diluted earnings per share

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after-tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

Critical estimates and judgments

The preparation of financial statements requires the use of accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgment in applying the Company's accounting policies. Current year provisions are based on the actual values for the respective account heads and no estimates were adopted during the year.

Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousand rupees as per the requirement of Schedule III, unless otherwise stated.



Ergo Design Private Limited
Balance Sheet as at March 31, 2025

In ₹ Thousands
As At March 31, 2024

Balance Sheet	Note	As At March 31, 2025	As At March 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	3a	790.70	935.42
Right of use assets	3b	7,572.19	10,503.37
Capital work-in-progress	3a	-	-
Other intangible assets	5	-	-
Financial assets			
(i) Investments	6	-	-
(ii) Loans	7	-	-
(iii) Other financial assets	8	1,234.82	1,847.18
Deferred tax assets (Net)	26c	85.38	85.38
Current tax assets (net)	26b	2,237.74	2,294.45
Total non-current assets		11,920.84	15,665.81
Current Assets			
Financial assets			
(i) Trade receivables	11	2,394.61	2,873.00
(ii) Cash and cash equivalents	12	1,536.48	1,495.60
Other current assets	16	125.40	1,326.96
Total current assets		4,056.50	5,695.55
Total Assets		15,977.34	21,361.37
EQUITY AND LIABILITIES			
EQUITY			
Equity share capital	17	100.00	100.00
Other equity	18	3,376.58	6,142.47
Total equity		3,476.58	6,242.47
LIABILITIES			
Non-current liabilities			
Financial liabilities			
(ii) Lease liabilities	3b	5,739.08	8,801.61
Total non-current liabilities		5,739.08	8,801.61
Current liabilities			
Financial liabilities			
(ii) Lease liabilities	3b	3,062.53	2,665.63
(iii) Trade payables			
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	22	1,199.98	675.65
(iv) Other financial liabilities	23	-	10.00
Provisions	24	168.40	-
Other current liabilities	25	2,330.77	2,966.00
Total current liabilities		6,761.68	6,317.29
Total liabilities		12,500.76	15,118.90
Total equity and liabilities		15,977.34	21,361.37

The notes referred to above form an integral part of the financial statements.

"As per our report of even date"

For and on behalf of the Board

For RJC Associates

Chartered Accountants

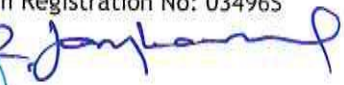
Firm Registration No: 03496S

Indranil Sen
Director
DIN: 06578779
Coimbatore
26.05.2025



Kuppachi Venumadhav
Director
DIN: 09686883





R. Jeyachandran
Partner

Membership No: 021848

Ergo Design Private Limited
Profit & Loss Account for the year ended March 31, 2025

Statement of Profit and Loss


	Note	April 01, 2024 to March 31, 2025	In ₹ Thousands April 01, 2023 to March 31, 2024
Revenue from operations	27	20,190.00	21,860.00
Other income	28	67.13	60.31
Total income		20,257.13	21,920.31
Expenses			
Cost of materials consumed	29	-	-
Purchases of stock-in-trade	30	-	-
Changes in Inventories of finished goods, work-in-progress and stock-in-trade	31	-	-
Employee benefits expenses	32	16,858.22	14,850.41
Finance costs	33	807.24	1,000.96
Depreciation and amortisation expenses	34	3,199.50	3,054.26
Other expenses	35	2,158.06	2,386.27
Total expenses		23,023.02	21,291.90
Profit before exceptional items, share of net profits of investments accounted for using equity method and tax		(2,765.89)	628.41
Share of profit/(loss) of joint ventures accounted for using equity method		-	-
Exceptional items		-	-
Profit before tax		(2,765.89)	628.41
Income tax expense			
- Current tax		-	291.69
- Deferred tax		-	-
Profit for the year from continuing operations		(2,765.89)	336.72
Profit for the year		(2,765.89)	336.72
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		-	17.78
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		-	-
Other comprehensive income for the year, net of tax		-	17.78
Total comprehensive income for the year		(2,765.89)	354.49

The notes referred to above form an integral part of the financial statements.

"As per our report of even date"

For and on behalf of the Board

Indranil Sen
 Director
 DIN: 06578779
 Coimbatore
 26.05.2025


 Kuppachi Venumadhav
 Director
 DIN: 09686883

For RJC Associates
 Chartered Accountants
 Firm Registration No: 034965

 R.Jeyachandran
 Partner
 Membership No: 021848

Ergo Design Private Limited
Cash Flow Statement for the year ended March 31, 2025

Particulars	In ₹ Thousands	
	April 01, 2024 to March 31, 2025	April 01, 2023 to March 31, 2024
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/(Loss) before tax	(2,765.89)	628.41
Adjustments for :		
Depreciation	3,199.50	3,054.26
Interest expenses	807.24	1,000.96
Operating profit before working capital changes	1,240.85	4,683.63
(Increase) / Decrease in Trade Receivables	478.39	1,354.26
(Increase) / Decrease in short term loan and advances	-	12.00
(Increase) / Decrease in Other Current Assets	1,201.55	(16.33)
(Increase) / Decrease in Othe Financial assets	612.36	-
(Decrease) / Other Financial Liabilities	(10.00)	-
(Decrease) / Increase in Trade payables	524.33	(1,668.32)
(Decrease) / Increase in Provisions	168.40	-
(Decrease) / Increase in Current Liabilities	(635.23)	(217.26)
Cash generated from operations	3,580.65	4,147.98
Income Taxes (refund)/Paid for current year	(56.71)	1,526.54
Net cash from operating activities (A)	3,637.36	2,621.44
Cash from investing activities		
Purchase of Fixed Assets	(123.60)	(707.78)
Net cash used in Investing activities (B)	(123.60)	(707.78)
Cash flow from financing activities		
Proceeds from issue of Share Capital	-	-
Proceeds from Long Term Borrowings	-	-
Lease payments (including Lease interest)	(3,472.88)	(3,307.50)
Dividend Paid	-	-
Net cash flow from financing activities (C)	(3,472.88)	(3,307.50)
Net increase / Decrease in cash and cash equivalent (A+B+C)	40.88	(1,393.84)
Cash and cash equivalents at the beginning of the year	1,495.60	2,889.44
Cash and cash equivalents at the end of the year	1,536.48	1,495.60
Net increase / Decrease in cash and cash equivalents	40.88	(1,393.84)

The notes referred to above form an integral part of the financial statements.

"As per our report of even date"

For and on behalf of the Board

For RJC Associates
Chartered Accountants

Firm Registration No: 03496S

Indranil Sen
Director
DIN: 06578779
Coimbatore
26-05-2025


Kuppachi Venumadhav
Director
DIN: 09686883




R. Jeyachandran
Partner
Membership No: 021848

Ergo Design Private Limited
Statement Of Changes In Equity
Equity Share Capital

1. Current reporting period - March 31, 2025

Particulars	In ₹ Thousands
	Equity share capital
Balance at the beginning of the current reporting period	100.00
Changes due to prior period errors	-
Restated balance at the beginning of the current reporting period	-
Changes in equity share capital during the current year	-
Balance at the end of the current reporting period	100.00

2. Previous reporting period - March 31, 2024

Particulars	In ₹ Thousands
	Equity share capital
Balance at the beginning of the current reporting period	100.00
Changes due to prior period errors	-
Restated balance at the beginning of the current reporting period	-
Changes in equity share capital during the current year	-
Add: Profit for the period	-
Balance at the end of the current reporting period	100.00

Other Equity

1. Current reporting period - March 31, 2025

Particulars	In ₹ Thousands					
	Capital Redemption Reserve	Revaluation Reserve	Securities Premium	General Reserve	Retained Earnings	Total
Balance at the beginning of the current reporting period	-	-	-	-	6,142.48	6,142.48
Changes due to prior period error	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	-	-	-	-	-	-
Total Comprehensive Income for the current period	-	-	-	-	-	-
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Add: Profit for the period	-	-	-	-	-2,765.89	-2,765.89
Balance at the end of the current reporting period	-	-	-	-	3,376.59	3,376.59

2. Previous reporting period - March 31, 2024

Particulars	In ₹ Thousands					
	Capital Redemption Reserve	Revaluation Reserve	Securities Premium	General Reserve	Retained Earnings	Total
Balance at the beginning of the previous reporting period	-	-	-	-	5,787.98	5,787.98
Changes due to prior period error	-	-	-	-	-	-
Restated balance at the beginning of the previous reporting period	-	-	-	-	-	-
Total Comprehensive Income for the previous period	-	-	-	-	17.78	17.78
Dividends	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-
Less: Loss for the period	-	-	-	-	336.72	336.72
Balance at the end of the previous reporting period	-	-	-	-	6,142.48	6,142.48

The notes referred to above form an integral part of the financial statements.

"As per our report of even date"

For and on behalf of the Board




Kuppachi Venumadhav
Director
DIN: 09686883

Indranil Sen
Director
DIN: 06578779
Coimbatore
26-05-2025



For RJC Associates
Chartered Accountants
Firm Registration No: 034965


R. Jeyachandran
Partner
Membership No: 021848

Ergo Design Private Limited
Property, Plant & Equipment schedule March 31, 2025

3(a). Property, plant and equipment As At March 31, 2025			In ₹ Thousands
Particulars	Office equipment	Motor Vehicle	Total
Gross carrying amount			
Opening gross carrying amount	3,209.55	105.90	3,315.45
Additions	123.60	-	123.60
Closing gross carrying amount	3,333.15	105.90	3,439.05
Accumulated depreciation			
Opening accumulated depreciation	2,379.22	0.81	2,380.03
Additions	257.74	10.58	268.32
Closing accumulated depreciation	2,636.95	11.40	2,648.35
Net carrying amount	696.20	94.50	790.70

3(a). Property, plant and equipment As At March 31, 2024			In ₹ Thousands
Particulars	Office equipment	Motor Vehicle	Total
Gross carrying amount			
Opening gross carrying amount	2,607.67	-	2,607.67
Additions	601.89	105.90	707.78
Closing gross carrying amount	3,209.55	105.90	3,315.45
Accumulated depreciation			
Opening accumulated depreciation	2,256.95	-	2,256.95
Additions	122.27	0.81	123.08
Closing accumulated depreciation	2,379.22	0.81	2,380.03
Net carrying amount	830.34	105.08	935.42



Ergo Design Private Limited
3. Leases March 31, 2025

3(b)(i) Right of use assets As At March 31, 2025

	In ₹ Thousands		
	Land	Building	Total
Gross carrying amount			
Opening gross carrying amount	-	21,697.49	21,697.49
Additions	-	-	-
Closing gross carrying amount	-	21,697.49	21,697.49
Accumulated depreciation			
Opening accumulated depreciation	-	11,194.12	11,194.12
Additions	-	2,931.18	2,931.18
Closing accumulated depreciation	-	14,125.30	14,125.30
Net carrying amount	-	7,572.19	7,572.19

3(b)(i) Right of use assets As At March 31, 2024

	In ₹ Thousands		
	Land	Building	Total
Gross carrying amount			
Opening gross carrying amount	-	21,697.49	21,697.49
Additions	-	-	-
Closing gross carrying amount	-	21,697.49	21,697.49
Accumulated depreciation			
Opening accumulated depreciation	-	8,262.94	8,262.94
Additions	-	2,931.18	2,931.18
Closing accumulated depreciation	-	11,194.12	11,194.12
Net carrying amount	-	10,503.37	10,503.37

3(b)(ii) Lease liabilities

	In ₹ Thousands	
	As At March 31, 2025	As At March 31, 2024
Current	3,062.53	2,665.63
Non-current	5,739.08	8,801.61
Total	8,801.61	11,467.24



Ergo Design Private Limited
Intangible assets March 31, 2025

5. Other Intangible assets and Goodwill As At March 31, 2025

In ₹ Thousands

Particulars	Computer Software	Total
Gross carrying amount		
Opening gross carrying amount	2,063.77	2,063.77
Closing gross carrying amount	2,063.77	2,063.77
Accumulated amortisation		
Opening accumulated amortisation	2,063.77	2,063.77
Closing accumulated amortisation	2,063.77	2,063.77
Net carrying amount	-	-

5. Other Intangible assets and Goodwill As At March 31, 2024

In ₹ Thousands

Particulars	Computer Software	Total
Gross carrying amount		
Opening gross carrying amount	2,063.77	2,063.77
Closing gross carrying amount	2,063.77	2,063.77
Accumulated amortisation		
Opening accumulated amortisation	2,063.77	2,063.77
Closing accumulated amortisation	2,063.77	2,063.77
Net carrying amount	-	-



Ergo Design Private Limited
Schedules to the Balance Sheet as at March 31, 2025

6. Investments (Non-current)

In ₹ Thousands
As At March 31, 2025 As At March 31, 2024

(i) At Cost

Investment in Equity instruments (fully paid-up) (Unquoted)

Investments In Subsidiaries (wholly owned)

Investments In Joint Ventures

Investments in Partnership Firms

(ii) At fair value through other comprehensive Income

Investments in Equity Instruments-(fully paid-up) (Quoted)

Investments In Preference Shares

Investments In Government Or Trust Securities

Investments In Debentures Or Bonds

Investment in Equity instruments (fully paid-up) (Unquoted)

Total

- -

8. Other financial assets (Non-current)

Security deposits

1,234.82

1,847.18

Total

1,234.82

1,847.18

11. Trade receivables

Unsecured, considered good

2,394.61

2,873.00

Unsecured, considered doubtful

-

-

2,394.61

2,873.00

Less: Allowance for doubtful debts (expected credit loss allowance)

-

-

Total

2,394.61

2,873.00

12. Cash and cash equivalents

(a) Cash on hand

-

3.98

(c) Balance with banks

- In current accounts

1,536.48

1,491.62

Total

1,536.48

1,495.60

15. Other financial asset

Derivative instruments not designated as hedges

Derivative instruments designated as hedges

Interest rate swap

-

-

Others

16. Other current assets

Prepaid expenses

-

33.48

Balance with Government authorities

125.40

172.27

Others

-

1,121.20

Total

125.40

1,326.96



Ergo Design Private Limited
Schedules to the Balance Sheet as at March 31, 2025

17. Equity Share capital

In ₹ Thousands
As At March 31, 2025 As At March 31, 2024

Authorised		
10000 (10000) Equity shares of ₹ 10 each/-	100.00	100.00
Issued, Subscribed and fully paid up		
10000 (10000) Equity shares of ₹ 10 each/-	100.00	100.00
Total	<u>100.00</u>	<u>100.00</u>

18. Other Equity

In ₹ Thousands
As At March 31, 2025 As At March 31, 2024

Reserves & Surplus		
Retained earnings	3,376.58	6,142.47
Total	<u>3,376.58</u>	<u>6,142.47</u>

18. Other equity- Movement during the year

In ₹ Thousands
As At March 31, 2025 As At March 31, 2024

a) Capital reserve		
Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
Closing balance	<u>-</u>	<u>-</u>
b) Securities Premium reserve		
Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
Closing balance	<u>-</u>	<u>-</u>
c) Statutory reserve		
Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
Closing balance	<u>-</u>	<u>-</u>
d) General reserve		
Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
Closing balance	<u>-</u>	<u>-</u>
e) Share option outstanding account		
Opening balance	-	-
Closing balance	<u>-</u>	<u>-</u>
f) Retained earnings		
Opening balance	6,142.47	5,787.98
Net profit for the period	(2,765.89)	336.72
Item of other comprehensive income recognised directly in retained earnings		
- Remeasurement of post-employment benefit obligation, net of tax	-	17.78
Appropriations		
Dividend on equity shares	-	-
Closing balance	<u>3,376.58</u>	<u>6,142.47</u>



Ergo Design Private Limited
Schedules to the Balance Sheet as at March 31, 2025

g) Treasury Stock		
Opening balance	-	-
h) Other Reserves		
FVOCI - Equity instruments		
Opening balance	-	-
Additions during the year	-	-
Deductions/adjustments during the year	-	-
Closing balance	<u>-</u>	<u>-</u>
Cash flow hedge reserve		
Opening balance	-	-
Changes in fair value of interest rate swap (net of tax)	-	-
Deductions/(Adjustments) during the year	-	-
Closing balance	<u>-</u>	<u>-</u>
Foreign currency translation reserve		
Changes in Foreign currency translation reserve	-	-
Add/less: Amounts recognized in Profit or loss on loss of control over subsidiary	-	-
Closing balance	<u>-</u>	<u>-</u>
i)Capital Redemption Reserve		
j)Revaluation Reserve		
22.Trade payables		
Others		
Other creditors	1,199.98	675.65
Total	<u>1,199.98</u>	<u>675.65</u>
23.Other financial liabilities		
Derivatives not designated as hedges		
Derivative instruments designated as hedges		
Others		
Employee benefit expenses payable	-	10.00
Total	<u>-</u>	<u>10.00</u>
24.Provisions		
Provision for Gratuity	168.40	-
Total	<u>168.40</u>	<u>-</u>
25.Other current liabilities		
Advances received from customers	1,881.21	2,381.21
Statutory payable	449.57	584.80
Total	<u>2,330.77</u>	<u>2,966.00</u>



Ergo Design Private Limited
Schedules to the Balance Sheet as at March 31, 2025

26. Income taxes

In ₹ Thousands
As At March 31, 2025 As At March 31, 2024

(a) Income tax expense		
Current tax		
Current tax on profits for the year	-	291.69
Total current tax expense	-	291.69
Deferred tax		
Decrease/(increase) in deferred tax assets	-	-
Total deferred tax expense/ (benefit)	-	-
Income tax expense	-	291.69
(b) Income tax assets/ liabilities		
(i) Current tax assets (net)	2,237.74	2,294.45
(ii) Current tax liabilities (net)	-	-
Net current tax asset/ (liability) at the end of the year	2,237.74	2,294.45
Movement during the year:		
Opening balance	2,294.45	1,059.61
Add: Income tax paid during the year	(56.71)	1,526.54
Less: Current tax payable for the year	-	(291.69)
Income tax on other comprehensive income	-	-
Less : MAT credit adjusted	-	-
Closing balance	2,237.74	2,294.45
(c) Deferred tax assets / liabilities		
(i) Deferred tax assets (net)	85.38	85.38
(ii) Deferred tax liabilities	-	-
Net deferred tax asset/(liability) at the end of the year	85.38	85.38
Movement during the year		
Net deferred tax asset/(liability) at the beginning of the year	85.38	85.38
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	85.38	85.38



Ergo Design Private Limited
Schedules to the Profit & Loss Account for the year/period ended March 31, 2025

27. Revenue from operations	In ₹ Thousands	
	April 01, 2024 to March 31, 2025	April 01, 2023 to March 31, 2024
Revenue from contracts with customers		
Sale of services	20,190.00	21,860.00
Total	<u>20,190.00</u>	<u>21,860.00</u>
28. Other income		
Interest income - Others	67.13	60.31
Total	<u>67.13</u>	<u>60.31</u>
29. Cost of material consumed		
Opening stock of raw materials	-	-
Purchases	-	-
Total	<u>-</u>	<u>-</u>
Less:		
Inventory of materials at the end of the year	-	-
Cost of material consumed	<u>-</u>	<u>-</u>
*excludes R&D inventory		
31. Changes in inventories of finished goods, work-in-progress and traded goods		
Opening inventory*		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	-
Total	<u>-</u>	<u>-</u>
Closing inventory*		
Finished goods	-	-
Work-in-progress	-	-
Stock-in-trade	-	-
Total	<u>-</u>	<u>-</u>
Net change in inventory	<u>-</u>	<u>-</u>
*excludes R&D inventory		
32. Employee benefit expenses	In ₹ Thousands	
	April 01, 2024 to March 31, 2025	April 01, 2023 to March 31, 2024
Salaries, wages and bonus	16,251.89	13,909.00
Contribution to Provident fund & Superannuation scheme	480.39	477.31
Gratuity	26.42	103.38
Staff welfare expenses	99.52	360.73
Total	<u>16,858.22</u>	<u>14,850.41</u>
33. Finance costs		
Interest expense (relating to lease liabilities)	807.24	1,000.96
Total	<u>807.24</u>	<u>1,000.96</u>
34. Depreciation and amortisation expense		
Depreciation of property, plant and equipment	268.32	123.08
Depreciation of right of use assets	2,931.18	2,931.18
Total	<u>3,199.50</u>	<u>3,054.26</u>



Ergo Design Private Limited
Schedules to the Profit & Loss Account for the year/period ended March 31, 2025

35. Other expenses		
Consumption of stores	6.33	27.73
Repairs and maintenance		
-Building	488.24	440.26
-Others	231.08	400.22
Communication expenses	59.20	63.09
Power and fuel	403.30	481.35
Travelling & conveyance	42.48	230.98
Printing and stationery	23.19	34.51
Rates and taxes	2.50	2.50
Payment to the auditors	60.00	60.00
Subscription & membership	64.64	74.27
Legal and consultancy charges	120.70	131.21
Miscellaneous expenses	656.40	440.15
Total	2,158.06	2,386.27



Ergo Design Private Limited
Schedules to the Balance Sheet as at March 31, 2025
36(a) Trade Receivable - Aging

Particulars	Outstanding for following periods from the due date of payment						In ₹ Thousands	
	Not due	Less than 6 months	6 months-1Year	1-2 Years	2-3Years	More than 3Years	Unbilled	Total
	As at March 31, 2025							
(a) Related parties	2,394.61	-	-	-	-	-	-	2,394.61
(b) Others	-	-	-	-	-	-	-	-
(i) Undisputed tradereceivable-considered good	-	-	-	-	-	-	-	-
(ii) Undisputed tradereceivable-which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed tradereceivable-credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed tradereceivable-considered good	-	-	-	-	-	-	-	-
(v) Disputed tradereceivable-which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Disputed tradereceivable-credit impaired	-	-	-	-	-	-	-	-
	2,394.61	-	-	-	-	-	-	2,394.61
As at March 31, 2024								
(a) Related parties	2,873.00	-	-	-	-	-	-	2,873.00
(b) Others	-	-	-	-	-	-	-	-
(i) Undisputed tradereceivable-considered good	-	-	-	-	-	-	-	-
(ii) Undisputed tradereceivable-which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Undisputed tradereceivable-credit impaired	-	-	-	-	-	-	-	-
(iv) Disputed tradereceivable-considered good	-	-	-	-	-	-	-	-
(v) Disputed tradereceivable-which have significant increase in credit risk	-	-	-	-	-	-	-	-
(iii) Disputed tradereceivable-credit impaired	-	-	-	-	-	-	-	-
	2,873.00	-	-	-	-	-	-	2,873.00

36(b) Trade Payables - Aging

Particulars	Outstanding for following periods from the due date of payment						In ₹ Thousands	
	Not due	Less than 6 months	6 months-1Year	1-2 Years	2-3 Years	More than 3Years	Unbilled	Total
	As at March 31, 2025							
(i) Related parties (Parent & Subsidiaries controlled by the parent)	-	-	-	-	-	-	-	-
(ii) Others	9.40	-	-	-	-	-	-	9.40
	9.40	-	-	-	-	-	-	9.40
As at March 31, 2024								
(i) Related parties (Parent & Subsidiaries controlled by the parent)	-	-	-	-	-	-	-	-
(ii) Others	390.77	-	-	-	-	-	-	390.77
	390.77	-	-	-	-	-	-	390.77



Ergo Design Private Limited				
Related party transactions				
(a) Parent entities				
The group is controlled by following entity:				
Name of entity	Type	Place of business	March 31, 2025	March 31, 2024
ELGI EQUIPMENTS LITD	LIMITED	INDIA	100%	100%
(b) Fellow Subsidiaries				
ATS ELGI LIMITED	LIMITED	INDIA	0%	0%
(c) Associates				
ELGI ULTRA PRIVATE LIMITED	LIMITED	INDIA	0%	0%
(d) Transactions with related parties				
The following transactions occurred with related parties:			In ₹ Thousands	
ELGI EQUIPMENTS LIMITED, COIMBATORE			March 31, 2025	March 31, 2024
Service Provided			12,150.00	8,740.00
Amount receivable			2,364.21	1,123.20
Amount payable			1,881.21	2,381.21
ATS ELGI LIMITED			March 31, 2025	March 31, 2024
Services Provided			3,600.00	4,380.00
Amount receivable			30.40	604.60
ELGI ULTRA PRIVATE LIMITED			March 31, 2025	March 31, 2024
Services Provided			4,440.00	8,740.00
Amount receivable			0.00	1,145.20



Ergo Design Private Limited

Disclosure of Ratios in the Financial Statements for the period ended 31-Mar-2025

Ratio	Formula Applied	FY 2024-25	FY 2023-24	Variance	Reasons for Variance
Current Ratio	Current Assets	4056.5	5695.55	0.90	Due to decrease/increase in income receipts/Expenses, decrease in current assets in the last reporting period.
	Current Liabilities	6761.68	6317.29	-0.30	
Return on Equity Ratio	Net Profit after taxes	0	0	0.00	NA
	Average Shareholders' Equity	6065.225	6065.225	0.00	
Return on Capital Employed	Earning Before Interest and Taxes	-2765.89	628.41	0.10	Due to decrease/increase in income receipts/Expenses in the last reporting period
	Capital Employed	3476.58	6242.47	-0.90	
Return on Investment	Earning After Taxes	0	0	0.00	NA
	Average Shareholders' Equity	4759.53	6065.23	0.00	
Trade Receivable Turnover Ratio	Revenue from operations	20190.00	21860.00	6.16	Due to decrease in Accounts receivable in the last reporting period
	Average Accounts Receivable	2633.805	3550.13	1.51	
Net Capital Turnover Ratio	Revenue from operations	20190.00	21860.00	-35.16	Due to decrease in working capital in the last reporting period
	Working Capital	-2705.18	-621.74	27.70	
Net Profit Ratio	Net Profit	0	0	0.00	
	Net Sales	20190.00	21860.00	0.00	
Debt Equity Ratio	Total Debt	Not applicable	Company has no debt during the year		
	Shareholders' Equity				
Debt Service Coverage Ratio	Earnings available for Debt Service	Not applicable	Company has no debt during the year		
	Debt Service				
Inventory Turnover Ratio	Cost of Goods Sold/Sales	Not applicable	Company primarily engaging in service sector		
	Average Inventory				
Trade Payable Turnover Ratio	Net Credit Purchases	Not applicable	Company primarily engaging in service sector		
	Average Trade Payables				

Absolute difference has been considered as an appropriate measure for variance. Only variance more than 0.25 were explained



39. Financial risk management

The company's risk management is carried out by the board of directors. The board provides written principles for overall risk management, as well as policies covering specific areas, such as interest rate risk, credit risk, use of derivative financial instruments and non-derivative financial instruments, and investment of excess liquidity.

(A) Credit risk

Credit risk arises from cash and cash equivalents, and deposits with banks, as well as credit exposures in outstanding receivables. For banks and financial institutions, only high rated banks/institutions are accepted.

Credit risk is managed on a company basis. For banks and financial institutions, only high rated banks/institutions are accepted. For other financial assets, the company deals with only group Companies and hence the board is of the view that there are no credit risks.

Year ended 31 March 2024:

(a) Expected credit loss for loans and security deposits and investments	:	NIL
(b) Expected credit loss for trade receivables under simplified approach	:	NIL

Year ended 31 March 2025:

(a) Expected credit loss for loans, security deposits and investments	:	NIL
(b) Expected credit loss for trade receivables under simplified approach	:	NIL

(B) Liquidity risk

Financing arrangements: NIL

(C) Market risk

Foreign currency risk: NIL, as there are no Foreign Currency transactions.

40. Other information

- The company does not own any immovable properties during the reporting period.
- The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The Company has not advanced or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to or in any other persons(s) or entity(ies), including foreign entities (Intermediaries) with the understanding whether recorded in writing or otherwise, that the Intermediary shall: directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 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 directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



- The Company did not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the period in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions of the Income tax Act, 1961.
- The Company did not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- There are no events occurring after the Balance Sheet date that require adjustment or disclosure.
- The Company has not traded or invested in crypto currency or virtual currency during the current or previous period.
- The provisions of Section 135 of the Companies Act 2013 relating to the corporate social responsibilities are not applicable to the company.
- Previous period figures have been regrouped/reclassified, wherever necessary to conform to the current period classification.

Coimbatore
26.05.2025

For and on behalf of the Board



Kuppachi Venumadhav
Director
DIN: 09686883

Indranil Sen
Director
DIN: 06578779

"As per our report of even date"
For RJC Associates
Chartered Accountants
Firm Registration No: 03496S



R. Jeyachandran
Partner
Membership No: 021848