

JEET MACHINE TOOLS LTD

Regd. Office: 25, Ambalal Doshi Marg
Hamam Street, Fort, Mumbai - 400001
T : 022-22675720 / 22655782
E : jmt_ltd@yahoo.co.in
Website: www.jeetmachinetools.in
CIN: L28900MH1984PLC032859

September 04, 2025

To,
BSE Limited,
Corporate Relations Department,
Phiroze Jeejeebhoy Road,
Dalal Street Fort,
Mumbai- 400 001.
Scrip Code: 513012

Subject: - Notice of 40TH Annual General Meeting along with Annual Report.

Dear Sir/Madam

Pursuant to Regulation 30 and Regulation 34 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, We enclosed herewith Notice along with Annual Report of 40th Annual General Meeting of the company to be held on **Monday, 29th September, 2025 at 4. 00 P.M. (IST)** through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") which is being sent through electronic mode to the Members. in terms of the General Circulars issued by the Ministry of Corporate Affairs and Circulars issued by the Securities and Exchange Board of India.

The same is sent through electronic mode to the shareholders of the Company.

The Notice and Annual Report for F.Y. 2024-25 is also available on the website of the Company <https://www.jeetmachinetools.in/investor-relations/annual-report>.

This is for your information and records.

Thanking You,

For JEET MACHINE TOOLS LIMITED

KAWALJIT
SINGH JAGJIT
SINGH CHAWLA

Digitally signed by KAWALJIT SINGH JAGJIT
SINGH CHAWLA
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Date: 2025.09.04 20:17:20 +05'30'

**KAWALJIT SINGH CHAWLA
MANAGING DIRECTOR
DIN: 00222203**

Encl: As above

**Corporate Address (Address of Communication) Parekh Vora Chambers, Ground Floor,
62 Nagindas Master Road, Fort, Mumbai - 400 001.
Tel: +91-22-2267 2124 / 5822 - Email: info@qmt-india.com**

JEET MACHINE TOOLS LIMITED

40TH ANNUAL REPORT
2024-2025

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Kawaljit Singh Chawla	Managing Director
Mr. Rajkaran J. Chawla	Executive Director
Mr. Harpreet Singh Jaggi	Independent Director
Ms. Mohini Hingorani	Independent Director
Mr. Harveer A. Chawla	Chief Financial Officer
Mrs. Pooja Mishra	Company Secretary & Compliance Officer

AUDITORS

M/s Agarwal Jain & Gupta,
Chartered Accountants,
Plot No. 5, Girdhar Colony,
Opp. Manipal Hospital, Sikar Road,
Jaipur, Rajasthan - 302039

BANKERS

Punjab & Sind Bank
HDFC Bank Ltd.

REGISTERED OFFICE

25, Ambalal Doshi Marg,
Hamam Street, Fort
Mumbai- 400 001
Tel: 022- 22675720
022- 22655782
Email: info@qmt-india.com,
jmt_ltd@yahoo.co.in
qualitymachinetls@yahoo.co.in
Web: www.jeetmachinetools.in

REGISTRAR AND SHARE

TRANSFER AGENTS

MUFG Intime India Private Limited
(Formerly known as Link Intime Pvt Ltd)
C-101, Embassy 247, L.B.S. Marg,
Vikhroli (West), Mumbai 400083
Tel: 022 – 49186000
Email: mumbai@in.mpms.mufg.com

AUDIT COMMITTEE **COMMITTEE**

Mr. Harpreet Singh D. Jaggi	Chairman	Ms. Mohini Hingorani	Chairman
Ms. Mohini Hingorani	Member	Mr. Harpreet Singh D. Jaggi	Member
Mr. Kawaljit Singh Chawla	Member	Mr. Kawaljit Singh Chawla	Member

STAKEHOLDER REALTIONSHIP

NOMINATION & REMUNERATION COMMITTEE

Mr. Harpreet Singh D. Jaggi	Chairman
Ms. Mohini Hingorani	Member
Mr. Kawaljit Singh Chawla	Member

JEET MACHINE TOOLS LIMITED

(CIN L28900MH1984PLC032859)

Reg Add: 25 Ambalal Doshi Marg Hamam Street Fort Mumbai, Maharashtra India – 400001

Corp Off: Parekh Vora Chambers, Ground Floor, 62 Nagindas Master Rd, Fort Mumbai – 400 001

Email Id: jmt ltd@yahoo.co.in, info@gmt-india.com, **Tel no.:** +91-22 22675720

/22655782, Website: www.jeetmachinetools.in

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FORTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF **JEET MACHINE TOOLS LIMITED** WILL BE HELD ON MONDAY, **SEPTEMBER 29, 2025 AT 4.00 P.M.** THROUGH VIDEO CONFERENCING ('VC') OR OTHER AUDIO VISUAL MEANS ("OAVM"), THE VENUE OF THE MEETING SHALL BE DEEMED TO BE THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2025 and the Reports of the Board of Directors and the Auditors' thereon.
2. To appoint a director in place of Mr. Rajkaran J. Chawla (DIN No.: 02313404), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. Appointment of Mrs. Tasnim A. Sabuwala (DIN: 03557574) as an Independent Director.

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Rules made thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) (including any statutory modification(s) or re-enactment thereof for the time being in force), based on the recommendations of the Nomination and Remuneration Committee and the Board of Directors of the Company, approval of the Members be and is hereby accorded for appointment of Mrs. Tasnim A. Sabuwala (DIN: 03557574) who was appointed as an Additional Director in the capacity of Non-Executive Independent Director of the Company by the Board of Directors with effect from 13th August 2025, and who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the Listing Regulations and is eligible for appointment under the provisions of the Act, the Rules made thereunder and the Listing Regulations, and in respect of whom the Company has received a Notice in writing under Section 160(1) of the Act proposing her candidature for the office of a Director, as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from 13th August 2025 up to 12th August 2030.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.”

4. Appointment of Secretarial Auditor of the Company

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 179 and 204, and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and in terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended from time to time, M/s. B. R. Gharpure & Associates., (Firm registration No. S2011MH151400), be and are hereby appointed as Secretarial Auditors of the Company for a term of five (5) consecutive years, commencing from Financial Year 2025-26 till Financial Year 2029-30, on such remuneration and on such terms and conditions as may be decided by the Board of Directors in consultation with the Secretarial Auditors of the Company and to avail any other services, certificates, or reports as may be permissible under the applicable laws.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution.

Place: Mumbai

By Order of the Board

Date: August 13, 2025

Registered Office:

25 Ambalal Doshi Marg Hamam Street,
Fort Mumbai, Maharashtra India - 400001

KAWALJIT SINGH CHAWLA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00222203

NOTES

1. Pursuant to the General Circular no. 9/2024 dated 19th September, 2024 in compliance with the applicable provisions of the Companies Act, 2013 ("Act") other circulars issued by Ministry of Corporate affairs ("MCA") from time to time, Master Circular No. SEBI/HO/CFD/POD2/CIR/P/2023/120 dated 11th July 2023, Circular No. SEBI/HO/CFD/CFD-POD-2/P/CIR/2023/167 dated 7th October 2023 and Circular No. SEBI/HO/CFD/CFDPoD-2/P/CIR/2024/133 dated 3rd October 2024 issued by Securities and Exchange Board of India ("SEBI"), Companies are allowed to hold Annual General Meeting (AGM/ Meeting) through Video Conferencing ("VC") or other Audio Visual Means ("OAVM") up to 30th September 2025, without the physical presence of the Members at a common venue. Accordingly, the 40th Annual General Meeting ("the AGM") of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company

In compliance of Section 20 of the Companies Act, 2013 and further to the aforesaid MCA Circulars and SEBI Circulars, notice of the AGM along with the explanatory statement is being sent only through electronic mode to the Members whose e-mail addresses are registered with the Company / Depositories. Members may note that the Notice of AGM will also be available on the Company's Website: www.jeetmachinetools.in Website of the Stock Exchanges i.e., BSE Limited: www.bseindia.com and on the Website of NSDL: www.evoting.nsdl.com.

2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of AGM will be provided by NSDL. The manner and process of e-voting remotely by Members is provided in the instructions for e-voting which forms part of this Notice.
3. The Board of Directors has appointed Mr. Yogesh D. Dabholkar (FCS No: 6636) of M/s Yogesh D. Dabholkar & Co., Practicing Company Secretaries, Dombivli as the Scrutinizer for conducting the AGM through the e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed for the said purpose.
4. The Voting Rights of the Shareholders for voting through remote e-voting at the AGM shall be in proportion to their share of the Paid-up Equity Share Capital of the Company as on 22nd September, 2025 ('Cut-Off Date'). A Person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off Date, only shall be entitled to avail the facility of remote e-voting or of voting at the AGM and who is not a Member as on the Cutoff Date shall treat this Notice for information purposes only.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The large Shareholders (Shareholders holding 2% or more shareholding),

Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Since this AGM is being held pursuant to the MCA circulars through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by members will not be available for the AGM and hence, Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.
8. Authorized representatives of the corporate members/institutional investors intending to participate in the AGM pursuant to Sec 113 of the Act, are requested to send to the Company certified copy of Board Resolution along with Authority letter etc. authorizing them to attend the AGM, by email to info@qmt-india.com or upload on the VC portal / e-voting portal not later than 48 hours before the scheduled time of the commencement of the Meeting.
9. Members may contact Ms. Pooja Mishra, Company Secretary, for any grievances connected with electronic means at info@qmt-india.com.
10. All documents referred to in the Notice calling the AGM and the Explanatory Statement are available on the website of the Company for inspection by the Members.
12. Members holding shares in physical form are requested to immediately intimate any change in their residential address to MUFG Intime Private Limited, 1st Floor, C-101, 247 Park, LBS Marg, Vikhroli West, Mumbai City, Maharashtra, 400083 Registrar and Share Transfer Agent of the Company, so the change could be affected in Register of Members.
 - (ii) Members who are holding shares in demat mode are requested to notify any change in their residential address, Bank A/c details and/ or email address immediately to their respective Depository Participants.
13. Members holding shares in dematerialised form are requested to intimate particulars of bank mandates, nominations, power of attorney, e-mail address, contact numbers, change of address, etc. to their Depository Participant (DP). Members holding shares in physical form are requested to intimate these details to the RTA.
14. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs if not submitted earlier. Members holding shares in physical form are requested to submit their PAN to the RTA if not submitted earlier.
15. All documents referred to in the Notice calling the AGM and the Explanatory Statement are available on the website of the Company for inspection by the Members.

Others Information

16. The remote e-voting period commences on Friday, **September 26, 2025** and ends on Sunday, **September 28, 2025**. Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Monday, **September**

22, 2025, may opt for remote e-voting and cast their vote electronically. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date only shall be entitled to avail the facility of remote e-voting or e-voting at the Meeting. Any person, who acquires shares of the Company and becomes Shareholder of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Friday, August 29, 2024, may obtain the login ID and password by sending an email to evoting@nsdl.co.in by mentioning their Folio No. / DP ID and Client ID No. However, if you are already registered with NSDL for e-voting then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using "Forget Password"

17. SEBI vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2002 8 dated 25th January, 2022 has mandated the listed companies to issue securities in dematerialized Form only while processing certain prescribed service requests. Accordingly, the members are requested to make service request by submitting a duly filled and signed Form ISR 4, the format of which is available on the Company's website at www.jeetmachinetools.in. Members are requested to note that any service request would only be processed after the folio is KYC Compliant.
18. Members holding shares in physical form in single name are advised to avail of nomination facility. As per the provisions of Section 72 of the Act, the facility for making nomination is available for Members in respect of shares held by them. Members, who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. Nomination form can be downloaded from the website of the Company www.asianstargroup.com or obtained from the RTA. Members are requested to submit the said details to their DP in case shares are held in electronic form and to the RTA in case shares are held in physical form.
19. Members are requested to:-
 - a. Quote DP ID and Client ID/Ledger Folio numbers in all their correspondence;
 - b. Approach the RTA for consolidation of multiple ledger folios into one; and
 - c. To avoid inconvenience, get shares transferred in joint names, if they are held in a single name and/or appoint a nominee.
20. The members / investors may send their complaints/ queries, if any by email mentioning their name, Demat account number/Folio number, email id, mobile number at info@qmt-india.com, jmt_ltd@yahoo.co.in or RTA at mumbai@in.mpms.mufg.com

Details of Directors seeking re-appointment / fixing of the remuneration at the forthcoming Annual General Meeting (pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards 2 on General Meetings)

Brief profile of Mr. Rajkaran J. Chawla & Ms. Tasnim A. Sabuwala

Name of Director	Mr. Rajkaran J. Chawla	Ms. Tasnim A. Sabuwala
Date of Birth	03/09/1987	12/07/1969
DIN	02313404	03557574
Date of first appointment	22.04.2024	13.08.2025
Qualifications	MBA in marketing from Jamnalal Bajaj Institute of Management Studies.	Experienced Research Director with a demonstrated history of working in the non-profit organization management industry. Skilled in Advertising Research, Market Research, Computer-Assisted Telephone Interviewing (CATI), Consumer Behavior, and Fast-Moving Consumer Goods (FMCG). Strong research professional with a Bachelor of Arts - BA focused in Economics from CSK.
Expertise in specific /functional areas	Over 19 years' experience in this field	Over two decades of experience in Market research industry.
Other Indian Companies in which Directorship held as on March 31, 2025	NIL	Indianet marketing services private limited
Chairperson/ Member of the Mandatory Committees of the Board.	NIL	NIL
No. of shares held in the Company	1,04,700	NIL
Terms & conditions of re-appointment/ variation of remuneration	Executive Director, liable to retire by rotation	Non-Executive Independent Director
Remuneration last drawn	NIL	NIL
Directorship held in other Companies	NIL	Indianet marketing services private limited

Names of the Listed entities from which the Director has resigned in past 3 years.	NIL	NIL
Inter-se relationship with other directors/Key Managerial Personnel	He is Nephew of Mr. Kawaljit Singh Chawla	None
No. of Board meetings attended during the year 2024-25	NIL. He is appointed on April 22, 2024.	NIL.
Brief Resume/Profile	Mr. Rajkaran J. Chawla aged 37 years, has done MBA in marketing from Jamnalal Bajaj Institute of Management Studies, Mumbai. In past, Mr. Chawla has worked as Product Manager in Quality Machine Tools and has experience of almost 19 years in the field.	Mrs. Tasnim A. Sabuwala has experience of over two decades in Market Research Industry. She has worked with ORG Marg as a qualitative researcher and progressed to being business director for overall qualitative and quantitative researcher for Indian Net marketing services. She has worked as a consultant for a brand identity development company. She has also worked with Supermoms4u Foundation as their Marketing Head from 2019 to 2023.

Place: Mumbai

By Order of the Board

Date: August 13, 2025

Registered Office:

25 Ambalal Doshi Marg Hamam Street,
Fort Mumbai, Maharashtra India - 400001

KAWALJIT SINGH CHAWLA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00222203

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 of the Act and in terms of Regulation 36 of the SEBI LODR, the following explanatory statement sets out all material facts relating to business mentioned under Item Nos. 3 & 4 of the accompanying Notice

Item No. 3

The Board of Directors, based on the recommendation of the Board Nomination and Remuneration Committee (BNRC), had appointed Ms. Tasnim A. Sabuwala (DIN: 03557574) as an Additional Director on the Board of the Company, designated as a Non-Executive Independent Director with effect from 13th August, 2025 for a term of five consecutive years i.e. up to 13th August, 2030, under Sections 149, 150 and 152 of the Act and in line with the Articles of Association of the Company, subject to the approval of the shareholders.

The Company has received a notice from a Member under Section 160(1) of the Act indicating the intention to propose Ms. Tasnim Sabuwala as an Independent Director of the Company. The Company has also received a declaration of independence from Ms. Kapoor. In terms of Regulation 25(8) of the Listing Regulations. Further, she is neither disqualified from being appointed as a Director in terms of Section 164 of the Act, nor debarred from holding the office of a director by virtue of any SEBI Order or any other such authority and had registered herself in the Independent Director's Data Bank maintained by Indian Institute of Corporate Affairs.

In the opinion of the Board, Ms. Tasnim A. Sabuwala is a person of integrity who has experience and expertise across industries for appointment on the Board, fulfils the conditions specified in the Act and the Rules made thereunder read with the provisions of the Listing Regulations each as amended. Ms. Tasnim A. Sabuwala would be entitled to sitting fees for attending the Meetings of the Board of Directors and Committees thereof where she is a member.

None of the Directors or KMPs of the Company or their respective relatives other than Ms. Tasnim A. Sabuwala, to whom the Resolution relates are concerned or interested either directly or indirectly, in the Resolution mentioned at Item No. 3 of the Notice. Ms. Tasnim A. Sabuwala is not related to any Director or KMP of the Company.

The Board recommends the Resolution set forth in Item No.3 for the approval of the Members of the Company by way of a Special Resolution.

Item No. 4

In terms of the amended provisions of Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed Company is required to undertake Secretarial Audit by a Secretarial Auditors who shall be a Peer Reviewed Company Secretary and the appointment shall be approved by the Shareholders in Annual General Meeting on the recommendation of the Board.

In compliance with above, the Board of Directors of the company based on recommendation of Audit Committee at its meeting held on August 13, 2025, recommended the appointment of M/s. B. R. Gharpure & Associates., (Firm registration No. S2011MH151400) as the Secretarial Auditors of the Company for a period of five consecutive years commencing from financial year 2025-26

to financial year 2029–30, subject to the approval of the shareholders of the Company at this 40th Annual General Meeting of the Company.

M/s B. R. Gharpure & Associates is a peer reviewed and a well-established firm of Practicing Company Secretaries, registered with the Institute of Company Secretaries of India, New Delhi. The firm provides professional services in the field of Corporate Laws, SEBI Regulations, including carrying out Secretarial Audit(s), Due Diligence Audits and Compliance Audits. He has given his consent for appointment as Secretarial Auditors along with a certificate stating that their appointment will be as per the criteria as specified under aforesaid Regulation 24A of Listing Regulations.

The proposed remuneration payable to the Secretarial Auditor for the financial year ending 31st March, 2026 is Rs. 50,000/- only plus applicable taxes and out of pocket expenses. The Board of Directors and Audit Committee shall approve the revision to remuneration for the remaining part of the tenure.

None of the Directors, Key Managerial Personnel of the Company and their relatives are in any way concerned or interested (financially or otherwise) in this resolution.

The Board recommends the passing of the resolution as set out at Item No. 4 in the accompanying Notice as an Ordinary Resolution.

By Order of the Board of Directors

KAWALJIT SINGH CHAWLA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00222203

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Friday, September 26, 2025 at 9:00 A.M. and ends on Sunday, September 28, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, September 22, 2025, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Monday, September 22, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.





i. Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the " Beneficial Owner " icon under " Login " which is available under ' IDeAS ' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on " Access to e-Voting " under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	<ol style="list-style-type: none"> If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p>  </div> <div style="text-align: center;">  <p>Google Play</p>  </div> </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in

	www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your

mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to yddcsecretarial@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request Mr. Sanjeev Yadav, Assistant Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@qmt-india.com, jmt ltd@yahoo.co.in.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@qmt-india.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and

are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under "**Join General meeting**" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at info@qmt-india.com, jmt ltd@yahoo.co.in. The same will be replied by the company suitably.

For ease of conduct, Members who would like to ask questions may send their questions in advance at least (5) days before AGM mentioning their name, demat account number / folio number, email id, mobile number at info@qmt-india.com, jmt ltd@yahoo.co.in and register themselves as a speaker. Those Members who have registered themselves as a speaker will only be allowed to ask questions.

BOARD'S REPORT

To

The Members,

JEET MACHINE TOOLS LIMITED

Your Directors have pleasure in presenting the **40th** Annual Report of the Company together with the Audited Statement of Accounts for the year ended March 31, 2025.

1. FINANCIAL STATEMENTS & RESULTS:

FINANCIAL RESULTS:

The Company's performance during the year ended 31st March, 2025 as compared to the previous financial year, is summarized below:

Particulars	For the financial Year ended 31st March, 2025 (Rs. in Lacs)	For the financial Year ended 31st March, 2024 (Rs. in Lacs)
Revenue from Operations	8.50	3.65
Other Income	4.18	0.22
Less: Expenses	52.18	29.46
Less: Exceptional Items	21.89	-
Profit/ (Loss) before tax	(61.39)	(25.59)
Less: Provision for tax:	-	-
Current Tax	-	-
Deferred tax	(3.62)	0.39
Profit/ (Loss) after Tax	(65.01)	(25.20)
Other comprehensive Income	12.70	57.06
Profit for the period	(52.30)	31.85

2. OPERATIONS:

Company has generated revenue of Rs. 8.50 lacs from operations during the financial year as against previous year of Rs. 3.65 lacs. Company has earned other income of Rs. 4.18 lacs as against Rs. 0.22 lacs in previous year.

3. COMPANY'S AFFAIRS:

The Company continues to be engaged in the activities pertaining to dealing in Work Shop Machinery for Tool Room such as Lathe Machine, Shaping Machine, Hacksaw Machine, Drill

Machine, Hydraulic Press, Bench Grinder etc. for maintenance. Sheet Metal Machinery such as Mechanical & Hydraulic Shearing, Press Brake, Sheet Folding Machine & Pyramid Type Plate Bending Machine for Fabrication. There was no change in nature of the business of the Company, during the year under review.

4. RESERVES:

The Board of Directors of the Company has proposed not to transfer any amount to general reserves.

5. DIVIDEND:

Since company has incurred loss, your directors have thought it prudent not to recommend any dividend for the financial year under review.

6. DEPOSIT:

The Company has not accepted or renewed any amount falling within the purview of provisions of Sections 73 and 74 of the Companies Act 2013 ('the Act') read with the Companies (Acceptance of Deposits) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits which are not in compliance with Chapter V of the Act is not applicable.

7. REPORT OF PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE COMPANIES:

During the year under review, your Company did not have any Subsidiary, Associate and Joint Venture Company.

8. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Since there was no unpaid/unclaimed Dividend on the books or any Unpaid Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply to your company.

9. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENT RELATES AND THE DATE OF THE REPORT:

In terms of Section 134(3)(i) of the Companies Act, 2013, It is reported that, in this report, no material changes and commitments which could affect the Company's financial position have occurred between the ends of the financial year i.e. March 31, 2025 of the Company and date of this report.

10. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL:

No order has been passed by any Court or Tribunal which can have an impact on the going concern status and the Company's operations in future. Companies' shares were compulsory delisted by Exchange due to non-compliance for two consecutive years. However, during the year company has applied to BSE Ltd. (Exchange) for revocation of suspension in trading in the securities of the company. Company has filed all the statutory compliance along with outstanding fees, reinstatement fees for revocation of suspension. On January 5, 2024 BSE Ltd. Delisting committee passed order and given 4 months' time period to the company to complete all the formalities in relation to revocation of suspension. On June 18, 2024 Order passed by Delisting Committee to revoke suspension of the company w.e.f June 26, 2024.

11. CORPORATE SOCIAL RESPONSIBILITY (CSR):

Based on criteria determined in section 135 of the Companies Act, 2013 concerning applicability of Corporate Social Responsibility, this provision is not applicable to the Company at present.

12. PARTICULARS OF LOANS, GUARANTEES, INVESTMENTS AND SECURITIES:

During the year under review the Company has not made any investment in securities or advanced any loans or given any guarantees or provided security in connection with a loan to persons or body corporate in terms of Section 186 of the Companies Act, 2013.

13. SHARE CAPITAL:

During the year, there has been no change in Authorized, issued, subscribed and paid-up equity share capital of the company. The authorized share capital was Rs. 2,00,00,000/- divided into 20,00,000 equity shares of Rs. 10/- each and Issued, Subscribed and Paid-up equity share capital of the company was Rs. 19,600,000/- divided into 19,60,000 equity shares of Rs. 10/- each of the Company as at 31st March, 2025.

14. ISSUE OF SHARES

During the year under review, the Company has not:

- i. Issued any shares with differential voting rights pursuant to the provisions of Rule 4 of the Companies (Share Capital and Debenture) Rules, 2014.
- ii. Issued any sweat equity shares to any of its employees, pursuant to the provisions of Rule 8 of the Companies (Share Capital and Debenture) Rules, 2014.
- iii. Implemented any Employee Stock Option Scheme for its employees

15. PURCHASE OF SHARES OF THE COMPANY

During the period under review, the Company has not given any loan, guarantee or security, or any financial assistance to the employees of the Company for the purpose of

purchase or subscription for any shares of the Company or its Holding Company pursuant to Section 67(2) of the Act.

16. MATTERS RELATED TO DIRECTORS AND KEY MANAGERIAL PERSONNEL:

a. BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

The following is composition of the Board of the Company: -

1. Ms. Mohini T. Hingorani - Non-Executive Independent Director
2. Mr. Harpreet D. Jaggi - Non-Executive Independent Director
3. Mr. Rajkaran J. Chawla* - Executive Director

*Appointed as Executive Director of the company w.e.f 22nd April, 2024.

The following are Key Managerial Personnel of the Company: -

1. Mr. Kawaljit Singh Chawla* - Managing Director
2. Mr. Harveer Ajit Chawla - Chief Financial Officer
3. Ms. Pooja Mishra** - Company Secretary

*Appointed as Managing Director of the company w.e.f. 27th April, 2024

**Appointed as Company Secretary & Compliance Officer of the company w.e.f 27th April, 2024.

b. RE-APPOINTMENT

Pursuant to Section 152 of the Companies Act, 2013 and Article 153(a) of the Articles of Association of the Company, Mr. Rajkaran J. Chawla (DIN: 02313404), Director retires by rotation at the 40th Annual General Meeting of the Company and being eligible has offered themselves for re-appointment. The Board has recommended his re-appointment at the forthcoming Annual General Meeting as an Executive Director of the Company, liable to retire by rotation.

Brief resume and other details of Mr. Rajkaran J. Chawla (DIN: 02313404) in terms of Regulation 36(3) of SEBI LODR and Secretarial Standards on General Meeting, are provided in the Notice of the Annual Report. Abovementioned Director is not disqualified from being re-appointed as Director by virtue of the provisions of Section 164 of the Companies Act, 2013.

c. DECLARATION RECEIVED FROM INDEPENDENT DIRECTORS:

All the Independent Directors of the Company have given declarations that:

- i. Pursuant to section 149(6) of companies act, 2013 they meet the criteria of independence as laid down in aforesaid section and the Listing Regulations.
- ii. they have complied with the Code of Independent Directors prescribed under Schedule IV of the Act; and
- iii. they have registered themselves with the Independent Directors' Database maintained by the Indian Institute of Corporate Affairs.

d. BOARD MEETINGS:

The Board of Directors have met 6 times during the financial year ended 31st March, 2025 in accordance with the provisions of the Companies Act, 2013 and rules made there under.

The board meeting dates are 22.04.2024, 27.04.2024, 30.05.2024, 13.08.2024, 13.11.2024 and 14.02.2025

Details of attendance of Directors at board meeting during the financial year 2024-25 and at last Annual general Meeting held on September 30, 2024 are given below:

Name	Designation	Meeting held during the year	Meeting attended	Attendance at the last Annual general Meeting held on 30.09.2024
Mr. Kawaljit Singh Chawla	Managing Director	6	6	Yes
Mr. Rajkaran Chawla	Executive Director	6	5	Yes
Mr. Harpreet Singh Jaggi	Non Executive Independent Director	6	6	Yes
Ms. Mohini T. Hingorani	Non Executive & Independent Director	6	6	Yes

The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

e. SEPARATE MEETINGS OF INDEPENDENT DIRECTORS:

As stipulated by the Code of Independent Directors under Schedule IV of the Companies, Act, 2013, a separate meeting of the Independent Directors of the Company was held to review the performance of Non- Independent Directors, the Board as whole, including the Chairman of the Company and to discuss the matters related to the quality, quantity and timeliness of flow of information between the Company management and the Board. The Company has put in place an induction and familiarisation programme for its Independent Directors

f. DIRECTORS RESPONSIBILITY STATEMENTS:

In terms of Section 134(5) of the Companies Act, 2013, in relation to the audited financial statements of the Company for the year ended 31st March, 2025, the Board of Directors hereby confirms that:

- a. In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b. Such accounting policies have been selected and applied consistently and the Directors made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2025 and of the loss of the Company for that year;
- c. Proper and sufficient care was taken for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The annual accounts of the Company have been prepared on a going concern basis;
- e. Internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

g. ANNUAL EVALUATION BY THE BOARD OF ITS OWN PERFORMANCE, ITS COMMITTEES AND INDIVIDUAL DIRECTORS

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Companies Act, 2013.

The Board and the Nomination and Remuneration Committee evaluate the Board, Committees, Directors and Chairman of the Board based on the evaluation parameters, such as Board composition and structure, effectiveness of the Board, participation at meetings, domain knowledge, awareness and observance of governance, etc.

17. DISCLOSURES RELATED TO BOARD COMMITTEES AND POLICIES:

Your Company has in place, all the Committee(s) as mandated under the provisions of the Companies Acts. Currently, there are three Committees of the Board, namely:

- 1. Audit Committee
- 2. Nomination and Remuneration Committee
- 3. Stakeholders Relationship Committee

A. AUDIT COMMITTEE

The Company has formed an Audit Committee as required under the provisions of

Section 177 of the Companies Act, 2013 and under Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Composition of Audit Committee comprised of following directors:

Sr. No.	Name	Designation	Category
1	Mr. Harpreet Singh D. Jaggi	Independent Director	Chairman
2	Ms. Mohini Hingorani	Independent Director	Member
3.	Mr. Kawaljit Singh Chawla*	Managing Director	Member

* Appointed as Managing Director w.e.f 27th April, 2024

Dates of the meetings: 27.04.2024, 30.05.2024, 13.08.2024, 13.11.2024 and 14.02.2025.

Mr. Harpreet Singh Jaggi, Chairman of the Audit Committee was present at the last Annual General Meeting held on September 30, 2024.

The minutes of the meetings of the Committee are placed before and noted by the Board. The Audit Committee continues to provide valuable advice and guidance in the areas of costing, finance, and internal financial controls. All the recommendations made by the Committee during the year under review were accepted by the Board.

TERMS OF REFERENCE

1. To approve financial results and to recommend it to Board for their approval with or without modification;
2. To take note of compliance of legal requirements applicable to Company;
3. The recommendation for appointment, remuneration and terms of appointment of auditors of the company;
4. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
5. Approval or any subsequent modification of transactions of the company with related parties;
6. To take note of irregularities or fraud in the business activity of the Company, if any.

B. NOMINATION AND REMUNERATION COMMITTEE:

The Board of Directors of the Company has constituted "Nomination and

Remuneration Committee” pursuant to Section 178 of the Companies Act, 2013 read along with applicable rules.

The Composition of Nomination and Remuneration Committee comprised of following directors:

Sr. No.	Name	Designation	Category
1	Mr. Harpreet Singh D. Jaggi	Independent Director	Chairman
2	Ms. Mohini Hingorani	Independent Director	Member
3.	Mr. Kawaljit Singh Chawla*	Managing Director	Member

* Appointed as Managing Director w.e.f 27th April, 2024

Mr. Harpreet Singh Jaggi, Chairman of Nomination and Remuneration Committee was present in last Annual General Meeting held on September 30, 2024. There were no changes in the composition of the NRC.

Date of the Meetings: 22.04.2024, 27.04.2024, 13.08.2024 and 14.02.2025.

The minutes of the meetings of the Committee are placed before and noted by the Board. All the recommendations made by the Committee during the year under review were accepted by the Board.

The Board has in accordance with the provisions of Section 178(3) of the Companies Act, 2013, formulated the policy setting out the criteria for determining qualifications, positive attributes, independence of a Director and policy relating to remuneration for Directors, Key Managerial Personnel and other employees. The aforementioned detailed Policy duly approved and adopted by the Board is appended as “**Annexure I**” of this Report.

C. STAKEHOLDER RELATIONSHIP COMMITTEE:

The composition of the Committee is as per the requirements of the provisions of Section 178 of the Companies Act, 2013. It comprises of two Independent Director and one Executive Director. Chairperson of the SRC is an Independent Director.

Sr. No.	Name	Designation	Category
1	Mrs. Mohini Hingorani	Independent Director	Chairman
2	Mr. Harpreet Singh Jaggi	Independent Director	Member
3.	Mr. Kawaljit Singh Chawla*	Managing Director	Member

* Appointed as Managing Director w.e.f 27th April, 2024

Mrs. Mohini Hingorani, Chairman of Stakeholder Relationship Committee was present in last Annual General Meeting held on September 30, 2024. There was no change in composition of the Committee. During the year, 2 meetings were held and necessary quorum was present during both the meetings. Date of the Meetings: 22.04.2024 and 13.08.2024.

The Committee specifically discharge duties by protecting in various aspects interest of shareholders by reviews redressing of shareholders complaints like non-receipt of Balance Sheet, non-receipt of declared dividend, etc. The committee also reviews the functioning & activities of Registrar & Transfer Agent & related investor grievances.

D. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Board of Directors of the Company has, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed a 'Vigil Mechanism Policy' for Directors and employees of the Company to provide a mechanism which ensures adequate safeguards to employees and Directors from any victimization on raising of concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any, financial statements and reports, etc.

The employees of the Company have the right/option to report their concern/grievance to the Chairman of the Audit Committee. The said policy has been communicated to the Directors and employees of the Company and is also posted on the website of the Company <https://www.jeetmachinetools.in/investor-relations/policies>.

E. RISK MANAGEMENT POLICY:

The Company has laid down a well-defined Risk Management Policy to identify the risk, analyse and to undertake risk mitigation actions. The Board of Directors regularly undertakes the detailed exercise for identification and steps to control them through a well-defined procedure. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through properly defined framework.

F. SEXUAL HARASSMENT POLICY:

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace and has also established an Investigation and Redressal Committee, as stipulated by The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules thereunder. During the year under review, no complaints in relation to such harassment at workplace have been reported.

The number of employees employed with your Company is less than ten and hence the provisions of this Act are not applicable.

G. MATERNITY BENEFITS ACT, 2016

The number of employees employed with your Company is less than ten and hence the provisions of this Act are not applicable. Also your Company does not have any female employee working with it.

18. AUDITORS & REPORTS

a. STAUTORY AUDITOR

The members at the Annual General Meeting held on September 30, 2022 had appointed M/s. Agrawal Jain & Gupta, Chartered Accountants (Firm Registration No. 013538C) as the Statutory Auditors for five consecutive years from the conclusion of 37th Annual General Meeting till the conclusion of the 42nd Annual General Meeting of the Company to be held in 2026-27. Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

There is no qualification or adverse remark in Auditors' Report. There is no incident of fraud requiring reporting by the Auditors under Section 143(12) of the Act.

b. INTERNAL AUDITORS

For the financial year 2024-25, the Company in the Board Meeting appointed J S Bhatia & Co., (Firm Registration No. 118806W) Chartered Accountants, as an Internal Auditors of the Company for the financial year 2024-25 and the report of Internal Auditor issued and the same has been reviewed by audit and Board.

c. SECRETARIAL AUDITOR

Pursuant to provision of section 204 of the Companies Act, 2013 and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the board has appointed M/s Yogesh D. Dabholkar & Co., Practicing Company Secretaries (C.P. No. 6752) to undertake the Secretarial Audit of the Company for the year ended March 31, 2024-25. The Secretarial Audit Report is annexed as **Annexure II** and forms an integral part of this Report.

Pursuant to the amended provisions of Regulation 24A of the SEBI Listing Regulations and Section 204 of the Act, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Audit Committee and the Board of Directors have recommended for approval of shareholders at the ensuing AGM, the appointment and remuneration of M/s. B. R. Gharpure & Associates, Practicing Company Secretaries (Firm registration No. S2011MH151400) as the Secretarial Auditors of the Company, for a period of 5 (Five) consecutive years i.e. from Financial Year 2025-2026 to 2029-2030. He has given consent for appointment as Secretarial Auditors.

AUDIT OBSERVATIONS

Statutory Audit: There is an audit observation related with using of an accounting software which does not have feature of audit trail (edit log). The Statutory Auditors have not reported any fraud during the financial year 2024-25.

The report of statutory auditors does not contain any qualification, reservation or adverse remark or disclaimer in their report.

Secretarial Audit: The Board of Directors of the Company acknowledges the observations / qualifications made by the Secretarial Auditors in his Report for the Financial Year 2024-25.

MANAGEMENT RESPONSE

The Board of your Company acknowledges the issue raised by the statutory auditors and is in the process of assessing the risks or impact considering the present state of affairs of the Company.

The Board is committed to maintaining rigorous adherence to the Securities and Exchange Board of India (SEBI) regulations, the Companies Act, 2013, and other relevant guidelines. The Board is addressing the specific issues highlighted with respect to the SEBI (Prohibition of Insider Trading), Regulations, 2018.

The Company is reviewing its internal processes to ensure better alignment with applicable regulatory requirements, including those under SEBI Regulations and the Companies Act, 2013.

Measures are being initiated to enhance accuracy in regulatory filings, improve the quality and timeliness of disclosures, and ensure proper documentation across various compliance areas.

The Board is also working towards strengthening procedural aspects related to committee meetings, disclosures, website updates, and record maintenance.

d. COST AUDITORS:

The Central Government of India has not specified the maintenance of Cost Records under Section 148(1) of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014.

e. INTERNAL CONTROL SYSTEMS:

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.

19. MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013 AND STATUS OF THE SAME:

The provisions regarding maintenance of cost records as specified by the Central Government under Sub Section (1) of Section 148 of the Companies Act, 2013 are not applicable to the Company.

20. PARTICULARS OF EMPLOYEES REMUNERATION

The information relating to remuneration and other details as required pursuant provisions of Section 197 of the Companies Act, 2013 read with Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as **Annexure III** to the Directors' Report. Your Company does not have any employee drawing the remuneration in excess of limits specified under the Act during the year and said disclosure as required under the Act is not applicable,

21. CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDAR)

As per amended provisions of Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, provisions of corporate governance are not applicable to listed Companies having paid up capital not exceeding Rs. 10 crore and net worth not exceeding Rs. 25 crores as on the last date of the previous year. Paid up capital and net worth of the Company not exceeding the prescribed limit in previous year; hence, provisions of Corporate Governance are not applicable to the Company.

Further The Management Discussion and Analysis Report, as required in terms of Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as **Annexure IV**.

22. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-REGULATION (12) OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT:

There is no instance of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's report.

23. COMPLIANCE WITH SECRETARIAL STANDARDS:

The Company has not adequately complied with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

24. ANNUAL RETURN:

Pursuant to the amendment to the Companies (Management & Administration) Rules, 2014 vide notification dated 28th August, 2020 by Ministry of Corporate Affairs ("MCA") that every company shall place a copy of the annual return on the website of the company, if any, and the web-link of such annual return shall be disclosed in the Board's report. Your Company does have its own website.

25. BUSINESS RESPONSIBILITY REPORT:

As per the provisions of Regulation 34 (2) of the SEBI Listing Regulations, as amended, the Annual Report of the top 1000 listed entities based on market capitalization shall

include a Business Responsibility and Sustainability Report (BRR), thus the Business Responsibility and Sustainability Report is not applicable to the Company.

26. CODE OF CONDUCT FOR PREVENTION OF INSIDER TRADING:

The Company has not adopted amended “Code of Conduct for Prevention of Insider Trading and Fair Disclosure of Unpublished Price Sensitive Information” in View of SEBI (Prohibition of Insider Trading) [Amendment] Regulation, 2018 and subsequent amendment to SEBI (PIT) Regulation and inter alia defines policy to determine “Legitimate Purpose”. However, Company has chart out names of designated personal along with all person covered under PIT regulations.

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OURGO:

The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rule in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the Company during the year under review.

A) Conservation of Energy:

- (i) The steps taken or impact on conservation of energy: N.A.
- (ii) The steps taken by the Company for utilizing alternate sources of energy: N.A.
- (iii) The capital investment on energy conservation equipment's: N.A.

B) Technology Absorption:

- (i) The efforts made towards technology absorption: N.A.
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: N.A.
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year): N.A.
 - a. The details of technology imported: N.A.
 - b. The year of import: N.A.
 - c. Whether the technology been fully absorbed: N.A.
 - d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: N.A.
- (iv) The expenditure incurred on Research and Development: N.A.

C) Foreign Exchange Earnings and Outgo:

The Details of foreign exchange earnings and outgo are as follows:

(i) Foreign Exchange Earning: Rs. Nil

(ii) Foreign Exchange Outgo: Rs. Nil

28. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:

All related party transactions that were entered into by the Company during the financial year were in the ordinary course of business and on an arm's length basis. None of the related party transactions entered into by the Company were material transactions.

Details of related party transactions entered into by the Company during the financial year are provided in Note 24 to the Financial Statements.

29. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)

No such process initiated during the period under review under the Insolvency and Bankruptcy Code, 2016 (IBC).

30. DETAILS OF ONE TIME SETTLEMENT

The company did not avail any such onetime settlement during the financial year, therefore disclosure of the details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof is not applicable to the Company.

31. LISTING

BSE LTD vide notice dated June 18, 2024 has revoked trading of equity shares of the company w.e.f June 26, 2024. During the year company has applied for revocation of suspension and Delisting Committee of Exchange has revoked the suspension of trading on June 18, 2024. Company has paid listing fees for 2025-26.

32. REGISTRAR AND SHARE TRANSFER AGENT

Pursuant to the acquisition of Link Group by Mitsubishi UFJ Trust & Banking Corporation, the name of the Registrar and Share Transfer Agent has changed from M/s. Link Intime India Private Limited to M/s. MUFG Intime India Private Limited with effect from 31st December, 2024.

33. CAUTIONARY STATEMENT

Statements in this Report, particularly those which relate to Management Discussion and Analysis Report, describing the Company's objectives, projections, estimates and

expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied in the statement depending on the circumstances.

34. OTHER DISCLOSURES

Directors state that no disclosure or reporting is required with respect to the following items as there were no instances related to these items during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of sweat equity shares.
- Provision of money for purchase of its shares by employees or by trustees for the benefit of the employees.

35. ACKNOWLEDGMENTS AND APPRECIATION

Your directors take this opportunity to thank the customers, shareholders, suppliers, bankers, business partners/associates, financial institutions and Central and State Governments for their consistent support and encouragement to the Company.

In addition, your directors also place on record their sincere appreciation of the commitment and hard work put in by the Registrar & Share Transfer Agent, all the suppliers, sub-contractors, consultants, clients and employees of the Company.

FOR AND ON BEHALF OF THE BOARD

Sd/-

-

KAWALJIT SINGH CHAWLA
CHAIRMAN &MANAGING DIRECTOR

DIN: 00222203

Date: 13th August, 2025.

Place: Mumbai.

25 Ambalal Doshi Marg,

Hamam Street, Fort, Mumbai - 400 023

CIN: L28900MH1984PLC032859

Tel No. 022-22675720/022- 22672124 Fax No.: 022-22675782

Website: www.jeetmachinetools.in

Mail: info@qmt-india.com

ANNEXURE I

NOMINATION & REMUNERATION POLICY

This remuneration policy has been prepared pursuant to the provisions of Section 178(3) of the Companies Act, 2013 ("Act") and Regulation 19 read with Part - D of Schedule II of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Nomination and Remuneration Committee ("NRC") has considered the factors laid down under Section 178(4) of the Act, which are as under:

- (a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate Directors of the quality required to run the company successfully;
- (b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (c) Remuneration to Directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals:

Charter Purpose

The purpose of the Nomination and Remuneration Committee (the "Committee") of the Board of Director (the "Board") shall be to assist the Board in discharging its responsibilities relating to compensation of the Company's executive directors and other senior level employees. The Committee has the overall responsibility of approving and evaluating the adequacy of the compensation plans, policies, programs and succession plans for Company's Executive Directors and the Chief Executive Officer.

Membership and organization

The Committee shall consist of not less than three members two of them shall be Independent Directors. The Committee shall designate one of its members as the chairperson.

Selection Criteria for Directors/KMP and Senior Management

The Company shall consider the following aspects while appointing a person as a Director on the Board of the Company:

- a. The candidate shall have appropriate skills and experience, expertise or experience in one or more fields of finance, law, management, sales, marketing, administration, public administrative services, research, corporate governance, technical operations or any other disciplines related to the Company's business.
- b. The candidate should have completed the age of twenty-one (21) years and

should not have attained age of seventy-five (75) years with an exception that any appointment(s) approved by the Shareholders prior to March 31, 2023 shall continue to hold their respective office(s) till the completion of their last day of respective appointment(s) irrespective of age.

- c. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.

Key Principles for Remuneration

The remuneration of Directors, Key Managerial Personnel and other employees shall be based on following key principles:

1. Remuneration of Executive Directors, Key Managerial Personnel and other employees is a balance between fixed pay reflecting Company's Policy and variable pay reflecting short- and long-term performance objectives appropriate to the working of the Company and its goal.
2. Actively update their knowledge and skills with the latest developments in the industry, market conditions and applicable legal provisions.
3. Willingness to devote sufficient time and attention to the Company's business and discharge their responsibilities.
4. Ability to develop a good working relationship with other Board members and contribute to the Board's working relationship with the senior management of the Company.
5. To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees.

Responsibilities

The Committee shall have the following authority to:

Annually review and approve for the CEO and Executive Directors the corporate goals and objectives applicable to the CEO/Executive Directors, evaluate at least annually the CEO's/Executive Directors' performance in light of those goals and objectives, and determine and approve the appointment CEO's/ Executive Directors and shall also annually review:

- a. annual base salary, annual incentive bonus, including the specific goals and amount, equity compensation, employment agreements, severance arrangements, and change in control agreements / provisions, and any other benefits, compensation or arrangements, based on this evaluation.
- b. review the performance of all the executive directors each quarter, on the basis of detailed performance parameters set for each of the executive directors at the beginning of the year. The committee may, from time-to-time, also evaluate the usefulness of such performance parameters, and make necessary amendments.
- c. Recommend to the Board incentive compensation plans. The Committee may review the Company's incentive compensation arrangements to determine whether they encourage excessive risk-taking, review and discuss at least

- d. annually the relationship between risk management policies and practices and compensation, and evaluate compensation policies and practices that could mitigate any such risk.
- e. review and reassess the adequacy of this charter annually and recommend any proposed changes to the Board for approval.
- f. to review its own performance and shall present the results of the evaluation to the Board. The Committee shall conduct this evaluation in such manner as it deems appropriate. and shall responsible to:
- g. administer the Company's equity incentive plans, including the review and grant of awards to eligible employees under the plans and the terms and conditions applicable to such awards, subject to the provisions of each plan.
- h. maintain regular contact with the leadership of the Company. This should include interaction with the Company's leadership development institute, review of data from the employee survey and regular review of the results of the annual leadership evaluation process.

Advisors:

The Committee may seek the advice of the external specialized agencies in fixation and evaluation of remuneration of the CFO, executive directors and other senior level personnel. The Committee shall have the sole authority to select, retain and terminate the services of any compensation consultant to be used to assist in the evaluation of compensation for the CFO, executive directors or senior management, and shall have the sole authority to approve the consultant's fees and other retention terms and oversee the consultant's work.

The compensation committee shall also have the authority to obtain advice and assistance from internal or external legal, accounting or other advisors. The committee shall set the compensation, and oversee the work, of its external legal counsel, accountants and other advisors with respect to compensation matters.

The Committee shall receive appropriate funding from the Company, as determined by the Committee in its capacity as a Committee of the Board, for the payment of compensation to its compensation consultants, external legal counsel and any other advisors with respect to compensation matters in retaining or seeking advice from compensation consultants, outside counsel and other advisors, the committee must take into consideration their commendation of the Board in this regard.

The Committee may retain, or receive advice from, any compensation advisor as they may deem fit and proper, including directors that are not independent, after considering the specified factors. The Committee is not required to assess the independence of any compensation consultant or other advisor that acts in a role limited to consulting on any broad-based plan that does not discriminate in scope, terms or operation in favor of executive officers or directors and that is generally available to all salaried employees or providing information that is not customized for a particular company or that is customized based on parameters that are not developed by the consultant or advisor, and about which the consultant or advisor

does not provide advice.

Meetings and reports

The committee shall meet as often as may be required to fulfill its responsibilities: The Committee is governed by the same rules regarding meetings (including through video conferencing meetings), action without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

The Committee shall make regular reports to the Board regarding its actions and make recommendations to the Board as appropriate. The Committee shall prepare such reports as may be required by any law, rule or regulation to which the Company is subject. The Committee may invite such members of management to its meetings as it deems appropriate. However, the Committee shall meet regularly without such members present, and the CFO and any other such officers shall not be present at meetings at which their compensation or performance is discussed or determined.

Compensation

Members of the Committee shall receive such fees, if any, for their services as committee members as may be determined by the Board.

Remuneration

Fixed pay:

KMP and Senior Management shall be eligible for a monthly remuneration as may be approved by the Board on the recommendation of the Committee in accordance with the statutory provisions of the Companies Act, 2013, and the rules made there under for the time being in force.

The break-up of the pay scale and quantum of perquisites including, employer's contribution to P.F, pension scheme, medical expenses, club fees etc. shall be decided and approved by the Board on the recommendation of the Committee and approved by the shareholders and Central Government, wherever required.

Minimum Remuneration:

If, in any financial year, the Company has no profits or its profits are inadequate, the Company shall pay remuneration to its Whole-time Director/ Managing Director in accordance with the provisions of the Companies Act, 2013.

Remuneration to Non-Executive / Independent Director:

Sitting Fees:

The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time. The sitting fess shall be decided by the Board from time to time after due deliberations.

Performance Evaluation

The provisions relating to the performance evaluation of the Directors and the Board are as follows:

1. Nomination and Remuneration Committee to carry out evaluation of every Directors Performance - Sec 178(2) of the Act.
2. Independent Directors to bring objective view in evaluation of performance of Board and Management - Schedule IV(II) of the Act.
3. Performance evaluation of Independent Directors shall be done by entire Board of Directors excluding the Director being evaluated - Schedule IV of the Act and Regulation 17(10) of Listing Regulations.

Review and Amendment

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deemed fit. The Company Secretary being the Compliance Officer is also authorized to make amendment in this policy, where there are any statutory changes necessitating the amendment in the policy.

For and on behalf of the Board

KAWALJIT SINGH CHAWLA
CHAIRMAN & MANAGING DIRECTOR
DIN: 00222203

ANNEXURE – II

FORM No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
JEET MACHINE TOOLS LIMITED,
25 Ambalal Doshi Marg,
Hamam Street, Fort,
Mumbai - 400 023

I have conducted the Secretarial Audit of the compliance with applicable statutory provisions and the adherence to good corporate practices by **JEET MACHINE TOOLS LIMITED** (hereinafter called 'the Company'). The secretarial audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Auditor's responsibility

My responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. I have conducted the audit in accordance with the applicable Auditing Standards issued by The Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period from 1st April, 2024 to 31st March, 2025 ('the Audit Period') generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent and in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31st March 2025 according to the provisions of:

- I. The Companies Act, 2013 ('the Act') and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment **(Not applicable to the Company during the Audit Period)**;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Audit period)**
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 **(Not applicable to the Company during the Audit period)**
 - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **(Not applicable to the Company during the Audit period)**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 **(applicable to the Company during the Audit period)**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit period)** and

I have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Central Government.
- (ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulation").

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. except as mentioned below:

a) Observations/ Non-Compliances/ Adverse Remarks/ Qualifications in respect of the Companies Act, 2013 and rules made there under are as follows:

- 1. The Company has not complied with the provisions of Section 117(1) of the Companies Act, 2013, read with Rule 24 of the Companies (Management and Administration) Rules, 2014. Form MGT-14 was required to be filed within 30 days of the passing of the resolution regarding the appointment of Ms. Pooja Mishra as a Company Secretary & Compliance officer, however, it was not done.*
- 2. Applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013, regarding the issue of issued notice of Board Meeting, Committee Meetings and General Meeting as per the provision of Companies Act, 2013, maintenance of the minutes of the Board, committee and General meeting and attendance thereof have not been adequately complied with.*
- 3. The company used accounting software that lacked an audit trail (edit log) feature.*

b) Observations/ Non-Compliances/ Adverse Remarks/ Qualifications in respect of the SEBI Act, Regulations, Rules, Guidelines, Notifications, Circulars made there under are as follows:

- 1. It has been observed that the maintenance of the Structured Digital Database (SDD), as required under the SEBI (Prohibition of Insider Trading) Regulations, 2015, requires further strengthening. The database did not fully capture all instances of sharing Unpublished Price Sensitive Information (UPSI) in real time, and the list of designated persons with whom UPSI was shared or who had access to such information appeared to be incomplete.*
- 2. The Company has not intimated to its security holders about incomplete folios. i.e. (PAN, KYC details and nomination is not updated) on an annual basis within 6 months from the end of the financial year as required under SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024.*

I further report that during the year:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Independent Directors and Woman Director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act except the filing of form MGT-14 in respect of the appointment of Ms. Pooja Mishra as a Company Secretary and Compliance officer was not done with the Ministry of Corporate Affairs (MCA).

Further the following changes have been made in the composition of the Board and Key Managerial Personnel:

Sr. no.	Name of the director/KMP	Designation	Nature of Change	Date of Change
1.	Mr. Kawaljit Singh Chawla*	Managing Director	Change in Designation	27/04/2024
2.	Mr. Rajkaran Chawla*	Executive Director	Appointment	22/04/2024
3.	Mrs. Pooja Mishra	Company Secretary & Compliance officer	Appointment	27/04/2024

* The appointment of Mr. Kawaljeet Singh Chawla as Managing Director and Mr. Rajkaran Chawla as an Executive Director was approved by the shareholder vide special resolution(s) passed at EOGM dated July 22, 2024.

Adequate notice was not given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were not sent at least seven days in advance, and a system doesn't exist for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decision at the board meeting(s) and committee meeting(s) are carried out unanimously as recorded in the minutes of the meeting of Board of Director(s) or committee of the Board, as the case may be.

I further report that the Company does not have adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines. I have relied on the information and representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws, and Regulations to the Company.

I have relied on the information and representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws, and Regulations to the Company.

I further Report that during the Audit period:

1. Pursuant to the order passed by the Delisting Committee of BSE Ltd., directing the Company to complete the pending compliances and formalities following the revocation of suspension of trading, the Company filed an application for revocation of suspension of trading on April 27, 2024, and has duly complied with and completed all pending compliances. The BSE Ltd., vide its notice dated June 18, 2024, has revoked the suspension of trading in the equity shares of the Company with effect from June 26, 2024.
2. The approval of the Board was taken pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and Regulation 37A (1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for sale, transfer, assignment and conveyance of the Company's property situated at C.T.S. No. 837 (Part), Village Mohile, Mumbai, admeasuring

approximately 1,459 square meters, for a total consideration of Rs. 4,68,27,364 (Rupees Four Crores Sixty-Eight Lakhs Twenty-Seven Thousand Three Hundred Sixty-Four Only) on February 14, 2025 subject to the approval of the members of the Company. Subsequently, the said matter was also approved by the members of the Company through Postal Ballot dated April 2, 2025

Note: This report is to be read with our letter of even date which is annexed as 'ANNEXURE' and forms an integral part of this report.

For Yogesh D. Dabholkar & Co.,
Practicing Company Secretary

Yogesh D. Dabholkar

Proprietor

FCS No: 6336

COP No: 6752

UDIN: F006336G001004135

PR NO: 7086/2025.

Place: Dombivli

Dated: 13th August, 2025

ANNEXURE -III

STATEMENT OF DISCLOSURE OF REMUNERATION

Information pursuant to Section 197(12) of the Companies Act, 2013

1. Ratio of Remuneration of Directors to Median Remuneration of Employees:

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during 2024-25, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for 2024-25 and the comparison of remuneration of each Key Managerial Personnel (KMP) on CTC basis per annum, against the performance of the Company are as follows:

Sr. No	Name of the Director / KMP & Designation	Remuneration for F.Y 2024-25 (Rs. In Lakhs)	% increase /(Decrease) in the remuneration in 2024-25	Ratio of Remuneration of each Director to the Median remuneration of Employees
1	Mr. Kawaljit Singh Chawla* (Chairman & Managing Director)	5.40	55.55 %	1.96
2	Mr. Rajkaran J. Chawla* (Executive Director)	NIL	NIL	-
	Non-Executive & Independent Director			
3	Mr. Harpreet Singh D. Jaggi**	NIL	-	-
4	Mrs. Mohini Toprandas Hiongorani**	NIL	-	-
	KMP other than Executive Directors			
5	Mr. Harveer A. Chawla*** (Chief Financial Officer)	NIL	NA	
6	Ms. Pooja Mishra **** (Company Secretary)	3.85	NA	

* Mr. Kawaljit Singh Chawla and Mr. Rajkaran J. Chawla appointed as a Chairperson & Managing Director and as an Executive Director w.e.f 22nd April, 2024.

** No sitting fees is paid to the Non-Executive & Independent Directors.

*** No Remuneration paid to CFO during the FY 24-25.

**** Ms. Pooja Mishra appointed as a Company Secretary & Compliance officer w.e.f 27th April, 2024 and hence the payment made to her is not comparable.

2. There was an increase by 6.52% in the median remuneration of employee in the F.Y. 2024-25.

3. Number of permanent employees on the rolls of the company as on 31.03.2025: 5.

4. a) Average percentage increase in the salaries of employee (other than the managerial personnel) in the financial year 2024-25 was 6.52%

b) Average percentage increase/ (decrease) in the managerial remuneration in the financial year 2024-25 was 55.55%.

5. The Company affirms that the remuneration is as per the remuneration policy of the Company.

6. There was no employee drawing the remuneration in excess of the limits specified under Rule 5 (2) and Rule 5 (3) of the Companies (Appointment and Remuneration of Key Managerial Personnel) Rules, 2014, and hence these provisions of the Act are not applicable. Also, your company does not have 10 (ten) employees employed with it during the year and the said disclosure under the Act is also not applicable.

There was no Employee employed throughout the financial year or part thereof, who was in receipt of remuneration in that year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, was in excess of that drawn by the Managing Director and who holds by himself or along with his spouse and dependent children, two percent or more of the equity shares of the company.

FOR AND ON BEHALF OF THE BOARD

Sd/-

**KAWALJIT SINGH CHAWLA
CHAIRMAN &MANAGING DIRECTOR
DIN: 00222203**

Date: 13th August, 2025.

Place: Mumbai.

25 Ambalal Doshi Marg,
Hamam Street, Fort, Mumbai - 400 023

CIN: L28900MH1984PLC032859

Tel No. 022-22675720/022- 22672124 Fax No.: 022-22675782

Website: www.jeetmachinetools.in

Mail: info@qmt-india.com

DECLARATION

Compliance with the Company's Code of Conduct

To,

The Members of Jeet Machine Tool Limited

As provided under Regulation 26 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with Company's Code of Business Conduct for the year ended March 31, 2025.

For JEET MACHINE TOOLS LIMITED

Place: Mumbai
Date: 13th August, 2025.

KAWALJIT SINGH CHAWLA
MANAGING DIRECTOR
DIN: 00222203

CEO AND CFO CERTIFICATION

[Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

The Board of Directors,
Jeet Machine Tools Limited

I, Harveer Chawla, Chief Financial Officer of Jeet Machine Tools Limited, do hereby certify that in respect of the Financial Year ended March 31st, 2025:

- (a) We have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2025 and that to the best of our knowledge and belief:
 - i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii. These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or we propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit Committee;
 - i. Significant changes, if any, in internal control over financial reporting during the year;
 - ii. Significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - iii. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

Date: August 13, 2025

Harveer Chawla
Chief Financial Officer
Place: Mumbai

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The following Management Discussion and Analysis Report has been prepared in accordance with the Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 with a view to provide an analysis of the business and financial statements of the Company for the F.Y. 2024-25, hence it should be read in conjunction with the respective financial statements and notes thereon. The Company's management accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present the Company's state of affairs and profits for the year. Investors are cautioned that this discussion contains forward looking statements that involve risks and uncertainties. The Company undertakes no obligations to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

Business Overview:

Jeet Machine Tools Limited was established in 1984 and is engaged in the activities pertaining to dealing in Work Shop Machinery for Tool Room.

Economic Outlook:

Industry is moving forward into high-end manufacturing sectors like railways, defence and aerospace. Automotive will become bigger, while medical electronics is also expected to grow. All these would require machine tools playing an important role in productivity. There is also the need to deal with larger-sized components and higher accuracy.

Business Outlook:

The Company has incurred a Loss of Rs. 52.30 Lakh in the financial year 2024-25. This is on account of the increase in expenses i.e. company has paid various fines to Exchange to revoke delisting of its shares. The Company has commenced the business activity during the year. And is focusing on its core business activities.

Internal control system and their adequacy:

Your Company maintains an adequate and effective Internal Control System commensurate with its size, nature of business and complexity. The business control procedures ensure efficient use and protection of Company's resources and compliance with policies, procedures and statutory requirements. Further, auditors are appointed to carry audit assignments and to periodically review the transactions across the divisions and evaluate effectiveness of internal control systems. The Audit Committee also meets the Company's Statutory Auditors to ascertain their views on the financial statements, financial reporting system, internal control system and compliance to accounting policies and procedures.

Risk Management:

The Board of Directors of the Company has designed a Risk Management Policy and Guidelines to avoid events, situations or circumstances which may lead to negative consequences on the Company's businesses, and define a structured approach to manage uncertainty and to make use of these in their decision-making pertaining to all business divisions and corporate functions. The Company's success hinges on effectively navigating significant risk areas, including input cost pressures, rising wages, skilled manpower shortages, potential contract execution delays, and the cascading impact on cash flows

Key business risks and their mitigation are considered in the annual / strategic business plans and in periodic management reviews.

Material developments in Human Resources / Industrial Relations front, including number of people employed:

The Company places a strong emphasis on training and skill development initiatives to enhance employee capabilities and consistently engage its workforce. The Company regards its human resources as its most valuable asset and acknowledges their pivotal role in the Company's growth journey. The Company advocates for equal opportunities and encourages competitiveness to unlock the full potential of its workforce. The HR department responds to varied human resources needs of the Company's business to enable the human strategic advantage.

Discussion on financial performance with respect to operational performance:

- Total net sales for the year were Rs. 8.50 Lakhs as compared to Rs. 3.65 Lakhs in 2023-24.
- Total Loss incurred for the year was Rs. 52.30 Lakhs as compared to Profit Rs. 31.85 Lakhs in 2023-24.

Opportunities and Threats:

Growing Domestic Market: India's large and expanding domestic market provides ample opportunities. Also, due to changing demographics and economic conditions in India, coupled with rigorous competition, the machinery business is set to grow in the years to come. Global trade tensions and a sluggish global economic outlook pose potential headwinds for India's growth. The Company is exposed to specific risks that are particular to its businesses and the environment within which it operates, including competition risk, interest rate volatility, human resource risk, execution risk and economic cycle.

Outlook:

Going forward, technology will also be one of the key differentiators for driving revenue & profitability. These discussions led to the development of our long-term strategy along with an action plan that would help us exploit the available opportunities and measure progress against key milestones and take corrective action when required.

Key Financial Ratios:

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations 2018, the Company is required to give details of significant changes (changes of 25% or more as compared to the immediately previous financial year) in key sector-specific financial ratios.

The Company has identified the following ratios as key financial ratios:

Sr No.	Ratio	Numerator	Denominator	FY 2024-25	FY 2023-24	Reason for Variance
1.	Current Ratio	Current Assets	Current Liabilities	0.57	0.87	-
2.	Debt Equity Ratio	Total Liabilities	Shareholder's Equity	NA	NA	NA
3.	Debt Service Coverage Ratio	Net Operating Income	Debt Service	NA	NA	NA
4.	Return on Equity Ratio	Profit for the period	Avg. Shareholders' Equity	(0.21)	(0.12)	-
5.	Inventory Turnover Ratio	Cost of Goods sold	Average Inventory	NA	NA	NA
6.	Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	NA	NA	NA
7.	Trade Payables Turnover Ratio	Total Purchases	Average Trade Payables	NA	NA	NA
8.	Net Capital Turnover Ratio	Net Sales	Average Working Capital	(0.10)	(0.16)	-
9.	Net Profit Ratio	Net Profit	Net Sales	-507%	-691%	-
10.	Return on Capital employed	Profit before	Capital Employed	-22%	-11%	-

		Interest and Taxes				
11.	Return on Investment	Net Profit after Tax	Total Equity	NA	NA	-

For JEET MACHINE TOOLS LIMITED

Place: Mumbai
Date: 13th August, 2025.

KAWALJIT SINGH CHAWLA
MANAGING DIRECTOR
DIN: 00222203

INDEPENDENT AUDITORS' REPORT

To
The Members of
JEET MACHINE TOOLS LIMITED

Opinion

We have audited the accompanying financial statements of **JEET MACHINE TOOLS LIMITED** ("the Company"), for the quarter and year ended 31 March 2025, attached herewith, being submitted by the company pursuant to the requirement of regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended (Listing Regulations).

In our opinion to the best of information and according to explanations given to us the aforesaid financial results read with note therein.

- a. Are presented in accordance with the requirements of regulations 33 of the listing regulations in these regards" and
- b. give a true and fair view in conformity with the regulation and measurements principal laid down in the applicable Indian Accounting Standard, and other accounting principal accepted in India specified under section 133 of the Act, of the state of affairs (financial position) of the company as at 31st March 2025, and its profit and loss A/c (financial performance including other comprehensive Income), its cash flow.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the financial results.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibility for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements. The results of our audit

procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS Financial statements.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management for the Standalone Ind AS 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 these Standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with [the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS 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.

That Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS 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 Standalone Ind AS 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 Standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 Standalone Ind AS financial statements, including the disclosures, and whether the Standalone Ind AS 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.

From the matters communicated with those charged with governance, we determine those matters that were of most Significance in the audit of the Standalone Ind AS financial statements for the financial year ended March 31, 2025 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

- a) As required by the Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, we give in the 'Annexure A' statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
- b) As required by Section 143 (3) of the Act, we report that:
- c) 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.
- d) 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.
- e) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- f) In our opinion, the aforesaid financial statements comply with the Accounting Standards (AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- g) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- h) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- i) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.

- j) 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, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) 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;
 - (b) The management has represented, that, to the best of its knowledge and belief, 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; and
 - (c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
 - v. No dividend has been declared or paid during the year by the company.
 - vi. Audit Trail: Based on our examinations, which includes test checks, the company has used accounting software which did not had a feature of recording audit trail (edit log) facility.

For Agrawal Jain and Gupta.

Chartered Accountants

Firm Reg. No. 013538C

Gaurav Jain

Partner

Membership No. 405875

UDIN: 25405875BMIZYY7474

Place: Mumbai

Dated: 28TH May 2025

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) company does not have any fixed assets according Clause (a) to (c) not applicable
- (b) The title deeds of all the 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,
- (c) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (d) As explained to us, 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 thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable. The Company has maintained proper records of inventory. There were no discrepancies noticed on verification between the physical stock and the book records.
- (b) The company has not having any working capital Loans therefore this clause not applicable.
- (iii) (a) During the year the company has not made investments in, nor 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.
- (b) According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest;
- (c) There is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.

- (d) Since the term of arrangement do not stipulate any repayment schedule, we are unable to comment whether the amount is overdue or not. Clause is not applicable.
- (e) No loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties except following:
- (f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non-charging of interest on the loan.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (vi) As per information & explanation given by the management, company not required to maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.- Clause is not applicable.
- (vii) (a) According to the records made available to us, 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 and explanation given to us there were no outstanding statutory dues as on 31st of March, 2025 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute except following:

Nature of Statues	Nature of Dues	Amount (in Lacs) excluding interest	Period for which amount related	Forum where dispute is pending
Income tax Act-1961	Income tax	0.74	A.Y. 2005-06	Assessing Officer
Income tax Act-1961	Income tax	2.85	A.Y. 2007-08	Assessing Officer
Income tax Act-1961	Income tax	0.71	A.Y. 2011-12	CPC

- (viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been

surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

- (ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Company not having any loan from banks and Financial institution hence Clause is not applicable.
- (b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained, Company not having any loan from banks and financial institution hence Clause is not applicable.
- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes. Company not having any loan from banks and financial institution hence Clause is not applicable.
- (e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,
- (f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi)(a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (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) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.

- (xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,
- (xiv) (a) In our opinion and based on our examination, the company having an internal audit system.
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
 - (b) In our Opinion and based on our examination, the Company has 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) In our Opinion and based on our examination, and information and explanations given by the management the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
 - (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has incurred cash losses Rs 65.01 Lacs in the financial year and in the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- (xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that 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;

- (xx) Based on our examination, the provision of section 135 is not applicable on the company. Hence this clause is not applicable on the company.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For Agrawal Jain and Gupta.

Chartered Accountants

Firm Reg. No. 013538C

Gaurav Jain

Partner

Membership No. 405875

UDIN: 25405875BMIZYY7474

Place: Mumbai

Dated: 28th May 2025

Annexure - B to the Independent Auditors' Report

[Referred to in paragraph 6 (ii) (f) of our report of even date]

Report on the Internal Financial Controls Over Financials Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") JEET MACHINE TOOLS LIMITED

We have audited the internal financial controls over financial reporting of JEET MACHINE TOOLS LIMITED ("the Company") as of March 31, 2025 in conjunction it's our audit of the financial statements of the Company for the year ended and as at 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 issued by the Institute of Chartered Accountants of India ('the Guidance Note'). 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 and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. The Guidance Note and those Standards 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 judgment,

including the assessment of the risks of material misstatement of the 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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the 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, 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.

For Agrawal Jain and Gupta.

Chartered Accountants

Firm Reg. No. 013538C

Gaurav Jain

Partner

Membership No. 405875

UDIN: 25405875BMIZYY7474

Place: Mumbai

Dated: 28th May 2025

Notes Standalone

1. CORPORATE INFORMATION

Jeet Machine Tools Limited is BSE Listed Company (BSE Scrip Code: 513012) incorporated on May 10th, 1984 under Companies Act, 1956. The activities of the company include dealing in Work Shop Machinery for sheet metal, wood working, garage and air compressor.

2. BASIS OF PREPARATION

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards ("Ind AS") notified under The Companies (Indian Accounting Standards) Rules, 2015 and The Companies (Indian Accounting Standards) amendment Rules 2016, as amended with effect from April 1, 2017. The financial statements of the Company have been prepared and presented in accordance with Ind AS. Previous year numbers in the financial statements have been restated to Ind AS.

These financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained further in the accounting policies below.

Certain financial assets like investment in equity shares are measured at fair value, Assets held for sale which form part of disposal group are measured at cost or fair value less cost to sale whichever is lower.

The standalone financial statements are presented in INR in lacs ('₹') except when otherwise indicated.

2.01 Summary of significant accounting policies

(A) Current versus non-current classification

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

An asset is treated as current when it is:

Expected to be realised in normal operating cycle or within twelve months after the reporting period

Held primarily for the purpose of trading, or

Cash or cash equivalents unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

It is expected to be settled in normal operating cycle or due to be settled within twelve months after the reporting period or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified period of twelve months as its operating cycle.

(B) Significant accounting, judgments, estimates and assumptions

The preparation of the Company's Financial Statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities, the accompanying disclosures, and the disclosure of contingent assets and contingent liabilities on the date of the standalone financial statements and the reported amounts of revenues and expenses for the year reported. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty as at the date of financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of the following:

Investment in equity shares:

The Company is exposed to equity price risk from investments in equity securities measured at fair value through profit and loss. The Management monitors the proportion of equity securities in its investment portfolio based on market indices. Material investments within the portfolio are managed on an individual basis and all buy and sell decisions are approved by the Board of Directors.

Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit ("CGU") exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm's length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow ("DCF") model. The cash flows are derived from the budget for future years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset's performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

Impairment of financial assets

The Company assesses impairment of financial assets ('Financial instruments') and recognizes expected credit losses in accordance with Ind AS 109. The Company provides for impairment of trade receivables and unbilled revenue outstanding for more than 1 year from the date they are due for payment and billing respectively. The Company also assesses for impairment of financial assets on specific identification basis at each period end.

Impairment exists when there is a diminution in value of the investment and the recoverable value of such investment is lower than the carrying value of such investment.

(C) Property plant and Equipment's

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Cost comprises of purchase price inclusive of taxes etc. up to the date the asset is ready for its intended use. Depreciation is provided under written down value method at the rates and in the manner prescribed under Schedule II to the Companies Act, 2013. ***Company not having any assets.***

(D) Depreciation Tangible Fixed Assets.

Depreciation on fixed assets is calculated on a written down value method at based on the useful lives estimated by the management, or those prescribed under the Schedule II of the Companies Act, 2013, The company not having any PPE as on dated 31.03.2025. ***Company not having any assets.***

(E) Intangible Assets

Intangible Assets with finite useful lives that are acquired separately are stated at acquisition cost, net of recoverable taxes, trade discount and rebate less accumulated amortisation and accumulated impairment losses, if any. Such cost includes purchase price and any expenditure directly attributable to bringing the asset to its working condition for the intended use. ***Company not having any assets.***

Subsequent cost is included in the asset's carrying amount or recognized 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.

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

Intangible assets are amortized over their respective individual estimated useful lives on a straight- line basis from date they are available for use. The estimated useful life of an identifiable intangible asset is based on number of factors including the effect of obsolesce, demand, competition and other economic factors and level of maintenance expenditures required to obtain the expected future cash flows from the assets.

(F) Borrowing Costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

(G) Impairment of non-financial assets

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash generating units). As a result, some assets are tested individually for impairment and some are tested at the cash generating unit level.

All individual assets or cash generating units are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on external or internal factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount which represents the greater of the net selling price of assets and their 'value in use' in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Life time ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the Statement of profit and loss. This amount is reflected under the head 'other expenses' in the Statement of profit and loss.

For assessing increase in credit risk and impairment loss, the Company combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis

(H) Impairment of financial assets

In accordance with Ind. AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on risk exposure arising from financial assets like debt instruments measured at amortised cost e.g., trade receivables and deposits.

The Company follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables or contract revenue receivables. The application of simplified approach does not require the Company to track changes Purchase price is assigned using a weighted average basis. Net realizable value is defined as anticipated selling price or anticipated revenue less cost to completion.

(I) Investments in subsidiaries, Associates and Joint Ventures: Not applicable

(J) Inventories

Consumables, stores and spares are valued at lower of cost computed on weighted average basis or net realisable value after providing cost of obsolescence, if any. The cost of inventories comprises cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Net realisable value is estimated selling price in ordinary course of business less the estimated cost necessary to make the sale.

(K) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

i. Revenue from sale of services

Revenue from sale of services is recognised as and when the services agreed are rendered, net of discount to the customers and amount collected on behalf of third parties such as Goods and service tax and VAT.

ii. Revenue from Sale of goods

Revenue from sales of goods is measured at the fair value of the consideration received or receivable excluding taxes or duties collected on behalf of the government.

iii. Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

(L) Taxes

Tax expense comprises of current and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income-tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Tax liability under Minimum Alternate Tax ("MAT") is considered as current tax. MAT entitlement is considered as deferred tax.

Minimum Alternative Tax ("MAT") credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer convincing evidence to the effect that the Company will pay normal income tax during the specified period.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.

In respect of taxable temporary differences associated with investments in subsidiaries when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences and the carry forward of any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised, except:

When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

In respect of deductible temporary differences associated with investments in subsidiaries deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

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

Deferred tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

(M) Foreign Currency Translation

Transactions in foreign currencies are translated at the rates of exchange prevailing on the dates of the transactions. Monetary assets and liabilities in foreign currencies are translated at the prevailing rates of exchange at the balance sheet date. Non-monetary items that are measured at historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Any exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were initially recorded are recognized in the Statement of profit and loss in the period in which they arise. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

The Company's functional currency and the presentation currency is same i.e. Indian Rupee.

(N) Retirement and Other Employee Benefits

Company doesn't have any employee who has completed 5 years of continues services for provision for gratuity and other benefits. And Contributions payable by the Company to the concerned government authorities in respect of provident fund, family pension fund and employee state insurance are charged to the profit and loss account if any.

(O) Segment reporting

The company's business activity falls within a single primary segment the disclosure requirements of Indian Accounting Standard ('Ind AS-108') "Operating segment is not applicable.

(P) Provisions

Recognition of Provision:

A provision is recognized when the company has i) a present obligation as a result of past event, ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and iii) a reliable estimate can be made of the amount of the obligation. Where the effect of the time value of money is material, the amount of provision shall be the present value of the expenditures expected to be required to settle the obligation. Provisions shall be reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision shall be reversed.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

(Q) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(R) Earnings per share

The basic earnings per equity share are computed by dividing the net profit attributable to the equity shareholders for the reporting period by the weighted average number of Equity shares outstanding during the reporting period.

The number of shares used in computing diluted earnings per share comprises the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares, which may be issued on the conversion of all dilutive potential shares, unless the results would be anti-dilutive.

The earnings per share are calculated as under

Particulars	31-Mar-25	31-Mar-24
Net profit/(loss) after tax for the year	(65.01)	(25.20)
Equity shares outstanding as the year end	19,60,000	19,60,000
Nominal value per share (Rs.)	10	10
Earnings per share		
- Basic	(3.32)	(1.29)
- Diluted	(3.32)	(1.29)

(S)Leases

Where the Company is the lessee

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

Where the Company is the lessor Assets subject to operating leases are included in property plant and equipment. Lease income on an operating income is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

(U) Fair value measurement

The company measures financial instrument such as investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability - or

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

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

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

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

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

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

Currently company carries those instruments in level 1 inputs of the above mentioned fair value hierarchy.

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

(V) Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three broad categories:

- Debt instruments assets at amortised cost
- Equity instruments measured at fair value through profit or loss (FVTPL)

When assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit and loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

Debt instruments at amortised cost

A debt instrument is measured at amortised cost (net of any write down for impairment) if both the following conditions are met:

- the asset is held to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realise its fair value changes), and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest ("SPPI") on the principal amount outstanding.

Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit and loss. The losses arising from impairment are recognised statement of profit and loss. This category generally applies to trade and other receivables

Financial assets at fair value through OCI (FVTOCI)

A financial asset that meets the following two conditions is measured at fair value through OCI unless the asset is designated at fair value through profit and loss under fair value option.

- The financial asset is held both to collect contractual cash flows and to sell.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Financial assets at fair value through profit and loss

FVTPL is a residual category for company's investment instruments. Any instruments which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

All investments included within the FVTPL category are measured at fair value with all changes recognized in the Profit and Loss

In addition, the company may elect to designate an instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company has not made any such election. This classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment, However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Derecognition

When the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; it evaluates if and to what extent it has retained the risks and rewards of ownership.

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or

- Based on above evaluation, either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a bases that reflect the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 ('Financial instruments') requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ii. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss or at amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs. The Company's financial liabilities include trade payables, lease obligations, and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings and other payables are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

iii. Offsetting of financial instruments

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

iv. Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

(W) Recent accounting pronouncements

Appendix B to Ind AS 21, Foreign currency transactions and advance consideration: On March 28, 2018, the Ministry of Corporate Affairs ('the MCA') notified the Companies (Indian Accounting Standards) Amendment Rule, 2018 containing Appendix B to Ind AS 21, Foreign currency transactions and advance consideration which clarifies the date of the transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income, which an entity has received or paid advance consideration in foreign currency.

The amendment will come into force from April 1, 2018, The Company has evaluated the effect of this on the financial statements and the same is not applicable to the Company.

Ind AS 115, Revenue from Contract with Customers: On March 28, 2018, the MCA notified the Ind AS 115. The core principle of the new standard is that an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. Further, the new standard requires enhanced disclosures about the nature, amount, timing, and uncertainty of revenue and cash flows arising from the entity's contracts with customers.

The standard permits two possible methods of transaction:

- Retrospective approach: Under this approach the standard will be applied retrospectively to each prior reporting period presented in accordance with Ind AS 8, Accounting, Policies, Changes in Accounting Estimates and Errors.
- Retrospectively with cumulative effect of initially applying the standard recognized at the date of initial application (cumulative catch-up approach)

JEET MACHINE TOOLS LIMITED
CIN:-L28900MH1984PLC032859
Standalone Balance Sheet as on 31st March, 2025

Particulars	Note No	As at 31st March, 2025	As at 31st March, 2024
		₹ in lacs	₹ in lacs
ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment		-	-
(b) Investment in Property	3	65.71	65.71
(c) Non-Current Financial Assets			
(i) Investments	4	148.11	135.41
(ii) Other non current Assets	5	30.90	30.88
(d) Deferred Tax Assets	6	17.61	21.22
Total Non-Current Assets		262.34	253.23
(2) Current Assets			
(a) Inventories	7	12.36	12.36
(b) Financial Assets			
(ii) Trade Receivables	8	-	-
(iii) Cash and Cash Equivalents	9	62.41	110.76
(c) Other Current Assets	10	35.35	23.56
Total Current Assets		110.11	146.68
TOTAL ASSETS		372.45	399.91
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share Capital	11	196.00	196.00
(b) Other Equity	12	(17.87)	34.43
Total Equity		178.13	230.43
(2) Current Liabilities			
(a) Financial Liabilities			
(ii) Trade Payables	13	-	-
a) Total outstanding dues of micro enterprises and small enterprises		2.07	-
b) Total outstanding dues of other than micro enterprises and small enterprises		0.26	1.50
(iii) Other financial liabilities	14	192.00	167.98
Total Current Liabilities		194.33	169.48
TOTAL EQUITY AND LIABILITIES		372.45	399.91

As per our attached report of even date

For Agrawal Jain & Gupta

Chartered Accountants

Firm's Registration No. 013538C

For and on behalf of Board of Directors

For Jeet Machine Tools Limited.

Gaurav Jain

Partner

M. No :-405875

UDIN : 25405875BMIZYY7474

Kawaljit Singh Chawla

Managing Director/Chairman

DIN:00222203

Harveer Chawla

Chief Financial Officer

Pooja Mishra

Company Secretary & Compliance officer

Place :- Mumbai

Date :- 28th May 2025.

JEET MACHINE TOOLS LIMITED

CIN:-L28900MH1984PLC032859

Standalone Statement of Profit & Loss for the Year Ended 31st March, 2025

Particulars	Note No	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
		₹ in lacs	₹ in lacs
I. Revenue From Operations	15	8.50	3.65
II. Other Income	16	4.18	0.22
III. Total Revenue (I + II)		12.68	3.87
IV. Expenses :			
purchase	17	7.76	3.56
Changes in Inventories of Finished Goods, Work - in - Progress and Stock - in - Trade	18	-	-
Employee Benefit Expense	19	14.08	6.10
Finance Costs	20		
Other Expenses	21	30.34	19.80
Total Expenses (IV)		52.18	29.46
V. Profit / (loss) Before Exceptional Items and Tax	(III-IV)	(39.50)	(25.59)
VI.Exceptional Items	22	21.89	-
VII.Profit / (loss) Before Tax	(V-VI)	(61.39)	(25.59)
VIII Tax Expense:			
1) Current Tax		-	-
2) Deferred Tax		(3.62)	0.39
Total Tax Expense (III)		(3.62)	0.39
IX.Profit / (Loss) for the period from Continuing Operations	(VII-VIII)	(65.01)	(25.20)
X.Profit / (Loss) from Discontinued Operations		-	-
XI. Tax Expense of Discontinued Operations		-	-
XII. Profit / (Loss) from Discontinued Operations (After Tax)	(X-XI)	-	-
XIII. Profit / (Loss) for the Period	(IX-XII)	(65.01)	(25.20)
XIV.Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
(i) Gain/Loss on Fair valuation of Shares & Mutual Funds		12.70	57.06
(ii) Income Tax Effect relating to remeasurement of the defined benefit plans		-	-
XV.Total Comprehensive Income for the period			
(XIII+XIV)(Comprising Profit (Loss) and Other Comprehensive Income for the period)		(52.30)	31.85
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period) - pertaining to Parent		(52.30)	31.85
XVI. Profit / (Loss) for the period		(52.30)	31.85
XVII. Earnings per Equity Share:			
1) Basic	23	(3.32)	(1.29)
2) Diluted		(3.32)	(1.29)

As per our attached report of even date

For Agrawal Jain & Gupta

Chartered Accountants

Firm's Registration No. 013538C

For and on behalf of Board of Directors

For Jeet Machine Tools Limited.

Gaurav Jain

Partner

M. No :-405875

UDIN : 25405875BMIZYY7474

Kawaljit Singh Chawla

Managing Director/Chairman

DIN:00222203

Harveer Chawla

Chief Financial Officer

POOJA MISHRA

Company Secretary

Place :- Mumbai

Date :- 28th May 2025.

JEET MACHINE TOOLS LIMITED CIN:-L28900MH1984PLC032859 Standalone Cash Flow Statement for the year ended 31st March, 2025				
			₹ in lacs	
	Particulars		As at March 31, 2025	As at March 31, 2024
I	CASH FLOWS FROM OPERATIVE ACTIVITIES:			
	Net Profit Before Tax as per Profit and Loss Account		(61.39)	(25.59)
	Add: Depreciation being Non-cash Expenses			
	Less: Interest Received		(1.63)	(0.00)
	Less: Dividend From Shares & Mutual Fund		(2.55)	(0.22)
	Operating Profit before Working Capital Changes		(65.57)	(25.81)
	Adjustments for:			
	Decrease/(Increase) in Other current assets		(11.79)	(0.50)
	(Decrease)/Increase in Short term Borrowings		-	(18.88)
	(Decrease)/Increase in Trade Payable		0.83	-
	(Decrease)/Increase in Other Current Liabilities		24.02	154.80
	Cash generated from/(used in) Operating Activities		(52.51)	109.61
	Income Tax paid (net of refund)			
	Net Cash generated from/(used in) Operating Activities	(A)	(52.51)	109.61
II	CASH FLOWS FROM INVESTING ACTIVITIES :			
	Interest Received		1.63	0.00
	Dividend From Shares & Mutual Fund		2.55	0.22
	Loans & Advances		(0.02)	(0.04)
III	Net Cash generated from/ (used in) Investing Activities	(B)	4.16	0.18
III	CASH FLOWS FROM FINANCING ACTIVITIES :			
	Interest paid		-	-
	Net Cash generated from/ (used in) Financing Activities	(C)	-	-
	Net Cash and cash equivalents generated during the year	(A+B+C)	(48.35)	109.79
	Add: Opening Balance of Cash & Cash Equivalents		110.76	0.97
	Closing Balance of cash and Cash equivalents		62.41	110.76
	Closing Balance of cash and Cash equivalents		62.41	110.76
As per our attached report of even date				
For Agrawal Jain & Gupta Chartered Accountants Firm's Registration No. 013538C		For and on behalf of Board of Directors For Jeet Machine Tools Limited.		
Gaurav Jain Partner M. No :-188560 UDIN : 25405875BMIZYY7474		Kawaljit Singh Chawla Managing Director/Chairman DIN:00222203		
Place :- Mumbai Date :- 28th May 2025.		Harveer Chawla Chief Financial Officer Pooja Mishra Company Secretary & Compliance officer		

STATEMENT OF CHANGES IN EQUITY

JEET MACHINE TOOLS LIMITED

Statement of Changes in Equity for the period ended 31st March, 2025

A. Equity Share Capital				
Particulars	Notes	Amount		
As at 1st April, 2023		1,96,00,000		
Changes in equity share capital	15A	-		
As at 31st March, 2024		1,96,00,000		
Changes in equity share capital	15A	-		
As at 31st March, 2025		1,96,00,000		
B. Other Equity				
Particulars	Reserves and Surplus		Other Comprehensive Income (specify nature)	Total
	General Reserve	Retained Earnings		
Balance at the beginning of the reporting period 01.04.2023	61.00	(129.38)	70.96	2.58
Profit for the Year 2023-24	-	(25.20)	-	(25.20)
OCI on the Gain/Loss on Fair valuation of Shares & Mutual Funds for the Year 2023-24	-	-	57.06	57.06
Balance at the end of the reporting period 31.03.2024	61.00	(154.59)	128.02	34.43
Profit for the Year 2024-25	-	(65.01)	-	(65.01)
OCI on the Gain/Loss on Fair valuation of Shares & Mutual Funds for the Year 2024-25	-	-	12.70	12.70
Balance at the end of the reporting period 31.03.2025	61.00	(219.59)	140.72	(17.87)
As per our attached report of even date				
For Agrawal Jain & Gupta Chartered Accountants Firm's Registration No. 013538C		For and on behalf of Board of Directors For Jeet Machine Tools Limited.		
Gaurav Jain Partner M. No :-405875	Kawaljit Singh Chawla Managing Director/Chairman DIN:00222203	Harveer Chawla Chief Financial Officer		
UDIN : 25405875BMIZYY7474 Place :- Mumbai Date :- 28th May 2025.			POOJA MISHRA Company Secretary	

JEET MACHINE TOOLS LIMITED
CIN:-L28900MH1984PLC032859
Notes forming part of Financial Statements

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
	₹ in lacs	₹ in lacs
Note - 3		
Investments In Property		
<i>Industrial Gala Ajit Chamber</i>	65.71	65.71
(market value of property is Rs 468.27 lacs)		
Total	65.71	65.71
Note - 4		
Equity shares (Refer Note Below)	148.11	135.41
Total	148.11	135.41
Quoted Equity shares	Fair value	Fair value
ANKA INDIA LTD	0.26	0.10
GUJARAT NARMADA VALLEY FERT & CHEM. LTD	0.33	0.41
HINDUSTAN MOTORS LTD.	0.02	0.01
JAIN IRRIGATION SYSTEMS LTD	0.01	0.01
JAIN IRRIGATION SYSTEMS LTD (DVR)	0.00	0.00
MUKAT PIPES LTD	0.02	0.01
NATIONAL FERTILIZERS LIMITED	61.40	66.92
OSWAL AGRO MILLS LTD	0.09	0.05
RELIANCE CAPITAL LIMITED	0.02	0.02
RELIANCE COMMUNICATIONS LIMITED	0.00	0.01
RELIANCE PETROLEUM LIMITED (RIL)	0.01	0.01
SALZER ELECTRONICS LTD(Salzer Magnet Wires Ltd)	82.84	64.45
TATA STEEL LIMITED	0.77	0.78
UDAIPUR CEMENT WORKS LTD(J.K. Udaipur Udyog)	0.96	1.24
(76052 Shared of NFL under process to transfer from Promotor Harveer chawala & Raminderkaur Chawala to company account)	146.73	134.02
Quoted Equity shares-not traded		
MIDEAST INTEGRATED STEELS LTD	0.86	0.86
STI GRANITE INDIA LTD (Global Stone India Ltd)	0.20	0.20
MARMAGOA STEEL LTD	0.02	0.02
	1.08	1.08
Equity shares-not listed		
BPL ENGINEERING LTD	0.01	0.01
CORE HEALTHCARE LTD	0.02	0.02
MUKERIAN PAPERS LTD	0.01	0.01
NEPC TEXTILES LTD	0.06	0.06
Nextgen Animation Mediaa Ltd(Silverline Animation Tech)	0.00	0.00
SHREE ACIDS & CHEMICALS LTD	0.20	0.20
SUPER FORGINGS & STEEL LTD	0.01	0.01
	0.31	0.31
	148.11	135.41
Note - 5		
Other Financial Assets		
MAT Credit Entitlement	23.18	23.18
Income Tax Refund Dues	7.66	7.64
Other Deposits	0.06	0.06
Total	30.90	30.88
Note - 6		
Deferred Tax Assets		
DTA on carry forward losses and Depreation	17.61	21.22
	17.61	21.22

JEET MACHINE TOOLS LIMITED
Standalone Balance Sheet as on 31st March, 2025
Notes forming part of Financial Statements

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
	₹ in lacs	₹ in lacs
Note - 7		
<u>Inventories</u>		
Finished Goods	12.36	12.36
Total	12.36	12.36
Note - 8		
<u>Trade Receivables</u>		
<u>(Unsecured unless otherwise stated)</u>		
Other Trade Receivables		
Unsecured, considered good	14.35	14.35
Less: Provision for Doubtful debts	(14.35)	(14.35)
Total	-	-
Note - 9		
<u>Cash & Cash Equivalents</u>		
(a) Balances with Scheduled Banks	10.40	110.21
(b) Fixed deposit with Scheduled Banks (including accrued interest)	51.46	-
(b) Cash in Hand	0.55	0.55
Total Cash and Cash Equivalents	62.41	110.76
Note - 10		
<u>Other Current Assets</u>		
(a) Prepaid expenses	0.00	0.00
(b) Balances with Government Authorities		
Unsecured, considered good		
- GST credit available	12.49	3.51
- TDS Receivables	0.21	0.05
(c) Advance from Suppliers	20.00	20.00
Other advances	2.65	-
Total Other Current Assets	35.35	23.56

JEET MACHINE TOOLS LIMITED
CIN:-L28900MH1984PLC032859
Notes forming part of Financial Statements

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
	₹ in lacs	₹ in lacs
Note - 11		
Equity Share Capital		
Authorised Share Capital		
Equity Shares of Rs.10/- each	200.00	200.00
	200.00	200.00
Issued, Subscribed & Fully Paid-up Shares		
Equity Shares of Rs.10/- each	196.00	196.00
	196.00	196.00
Note 11.1 : Reconciliation of number of shares outstanding is set out below:		
Particulars	-	-
Equity shares at the beginning of the year	19,60,000	19,60,000
Add: Shares issued during the current financial year	-	-
Equity shares at the end of the year	19,60,000	19,60,000

Note 2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote

Note 2.3 : There is no fresh issue or buyback of shares during the year.

Shares held by promoters at the end of the year 31st March 2025

Promoter Name	No. of Shares**	% of total shares**	% Change during the year***
JAGJIT S.CHAWLA-HUF	1,57,000	8.01%	-
AJIT SINGH CHAWLA	10	0.00%	-
KAWALJIT S. CHAWLA	3,66,400	18.69%	-
BALPREET KAUR CHAWLA	1,14,300	5.83%	-
PRITIKAUR KAWALJITSINGH CHAWLA	1,23,500	6.30%	-
RAMINDER K.CHAWLA	4,58,270	23.38%	-
RAJKARAN J CHAWLA	1,04,700	5.34%	-
HARVEER CHAWLA	86,000	4.39%	-
JAGJIT SINGH CHAWLA	9,660	0.49%	-
Total	14,19,840	72.44%	

Shares held by promoters at the end of the year 31st March 2024

Promoter Name	No. of Shares**	% of total shares**	% Change during the year***
JAGJIT S.CHAWLA-HUF	1,57,000	8.01%	-
AJIT SINGH CHAWLA	3,20,200	16.34%	-
KAWALJIT S. CHAWLA	3,66,400	18.69%	-
BALPREET KAUR CHAWLA	1,14,300	5.83%	-
PRITIKAUR KAWALJITSINGH CHAWLA	1,23,500	6.30%	-
RAMINDER K.CHAWLA	1,38,080	7.04%	-
RAJKARAN J CHAWLA	1,04,700	5.34%	-
HARVEER CHAWLA	86,000	4.39%	-
JAGJIT SINGH CHAWLA	9,660	0.49%	-
Total	14,19,840	72.44%	

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
	₹ in lacs	₹ in lacs
Note - 12		
Other Equity		
(A) General Reserves		
As per last balance sheet	61.00	61.00
Add: Transfer from General Reserve	-	-
Sub Total of (A) at the end of the year	61.00	61.00
(B) Surplus in Statement of Profit and Loss		
As per last Balance Sheet	(26.57)	(58.42)
Add : Profit for the year	(52.30)	31.85
Sub Total of (B) at the end of the year	(78.87)	(26.57)
Total of (A)+(B)	(17.87)	34.43

PARTICULARS	As at 31st March, 2025	As at 31st March, 2024
	₹ in lacs	₹ in lacs
Note - 13		
Trade Payables		
Trade Payables-MSME	2.07	-
Trade Payables-Others	0.26	1.50
Total	2.33	1.50
Note - 14		
Other Current Liabilities		
Duties & Taxes	-	-
Others:		
- Others	6.97	7.95
Sundry Debtors having Credit Balance.	0.03	0.03
Advance Recd for sale of Ajit Chamber Property	185.00	160.00
Total	192.00	167.98

JEET MACHINE TOOLS LIMITED
CIN:-L28900MH1984PLC032859
Notes forming part of Financial Statements

PARTICULARS	For the Year Ended 31st March, 2025	For the Year Ended 31st March, 2024
	₹ in lacs	₹ in lacs
Note - 15		
Revenue from Operations		
Income from Sales of Goods	8.50	3.65
Total Sales	8.50	3.65
Note - 16		
Other Income		
Interest Income	1.63	0.00
Dividend from Shares & Mutual funds	2.55	0.22
Total Other Income	4.18	0.22
Note - 17		
Purchases		
Purchase	7.76	3.56
Total	7.76	3.56
Note - 18		
Changes in Inventories of Finished Goods, Work - in - Progress and Stock - in -Trade		
Opening Stock	12.36	12.36
Less: Closing Stock	(12.36)	(12.36)
Total	-	-
Note - 19		
Employee Benefit Expense		
Salaries & Wages	12.01	4.98
P.F. & ESIC Employer's Contribution	1.35	0.73
Bonus Paid	0.72	0.39
Total	14.08	6.10
Note -20		
Finance Cost		
Interest expenses	-	-
Total	-	-
Note - 21		
Administrative and Selling Expenses		
Statutory Audit Fees	0.40	0.40
Internal Audit Fees	0.25	0.25
Bank Charges	0.03	0.03
Electricity Exp	0.28	0.34
Misc Expenses	1.70	0.35
Rent, Rates & Taxes	3.17	2.40
Advertisement exp	0.51	0.07
Accounting Charges	0.35	0.25
Insurance Expenses	0.01	0.01
Sundry Balance w/off	0.09	11.87
Listing Fees	13.14	0.18
Conveyance & Travelling	0.34	-
Professional & Consultancy Exp	10.06	3.63
Depository Charges	0.02	0.02
	30.34	19.80
Note - 22		
Exceptional Items		
Exceptional Items	21.89	-
Total	21.89	-
The Exceptional Item of Rs. 21.89 Lakhs in for the year ended 31 March 2025 represents the Reinstatement Fees of Rs 15.00 lacs and SOP fine Rs 6.89 Lacs paid to BSE Limited.		

Notes to Financial Statements for the period ended 31 March 2025

23 Earnings Per Share (EPS)

Basic EPS amounts are calculated by dividing the profit/(loss) for the period attributable to equity holders by the weighted average number of equity shares outstanding during the Period.

Diluted EPS amounts are calculated by dividing the profit/(loss) attributable to equity holders by the weighted average number of equity shares outstanding during the period plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	As at 31st March 2025	As at 31st March 2024
Profit/ (Loss) attributable to Equity shareholders (in Rs.)	(65.01)	(25.20)
Weighted average number of Equity shareholders for basic and d	19,60,000	19,60,000
Basic and diluted earnings per share (in Rs.)	(3.32)	(1.29)

Note-24 Related Party Disclosures:

(a) List of Related Parties where control exists and related with whom transaction have taken place and relationship.

i) Enterprises over which Key Managerial Person are able to

- exercise significant influence
a) Ajeet Machine Tools Pvt. Ltd.
b) Quality Machine Tools
c) Quality Machine & Equipment

ii) Key Managerial Personnel :

- a) Mr. Kawaljit Singh Chawla
b) Ms. Mohini Hingorani
c) Mr. Harveer Ajit Chawla
d) Mrs. Pooja Mishra

Managing Director
Independendnt Director
Chief Finanical Officer
Company Secretary

iii) Relative of Key Managerial Personnel : NIL

(b) Transactions during the year with and balance outstanding as at the end of the year with the related parties as follows:

Sr. No.	Related Parties Transactions	31st March 2025	31st March 2024
I	<u>Transaction with Enterprises over which Key Managerial Person are able to exercise significant influence</u>		
	Quality Machine Tools		
a)	Advance given for purchase-Opening Debit balance	0.10	-
b)	Balance w/off	-	(11.87)
c)	Payment Made during the year for Purchase	(0.10)	(11.87)
d)	Year end balance payable	-	-
	Kawaljit Singh Chawla		
a)	Opening balance	-	21.59
b)	Loan Received by Co.	-	0.72
c)	Loan Repaid back by Co.	-	22.31
d)	Year end balance payable	-	-
II	<u>Transactions with Key Managerial Personnel :</u>		
	Mr. Ajit Singh Chawla,		
a)	Remuneration - Salaries, Perquisites etc	-	2.18
b)	Advance for exp	0.32	-
c)	Dividend on Shares	2.33	-
d)	Year end balance Receivable for dividend on share	2.33	-
e)	Other Balance recivable at year end	0.32	-
	Mr. Kawaljit Singh Chawla, Director		
a)	Remuneration - Salaries, Perquisites etc	5.35	-
b)	Year end balance payable	0.45	-
	Mrs. Pooja Mishra , Company Secretary		
a)	Salaries, Perquisites etc	3.80	-
b)	Year end balance payable	0.31	-

JEET MACHINE TOOLS LIMITED

CIN:-L28900MH1984PLC032859

(All amounts are in INR in lakhs, unless otherwise stated)

25 Income tax

Income tax expense in the statement of profit and loss consists of:

Statement of profit or loss	For the year ended	
	March 31, 2025	March 31, 2024
Current income tax:		
In respect of the current period	-	-
Deferred tax		
In respect of the current period (credit)	(3.62)	0.39
Income tax expense reported in the statement of profit or loss	(3.62)	0.39
Income tax recognised in other comprehensive income		
- Deferred tax arising on income and expense recognised in other comprehensive income	-	-
Total	(3.62)	0.39

The reconciliation between the provision of income tax of the Company and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

	For the year ended	
	March 31, 2025	March 31, 2024
Loss before tax	66.98	80.92
Enacted income tax rate in India	26.00%	26.00%
Computed expected tax expense	17.41	21.04
Effect of:		
Loss on which deferred tax asset not recognized		
Expenses disallowed for tax purpose		
Others		
Total income tax expense (credit)	17.41	21.04

Deferred tax

Deferred tax relates to the following:

	Balance sheet		Statement of profit and loss	
	As at		For the year ended	
	31.03.2025	31.03.24	31.03.2025	31.03.24
Property, plant and equipment	(0.19)	(0.18)	(0.01)	(0.01)
Carry forward loss	(17.41)	(21.04)	3.63	0.40
Net deferred tax (charge)			3.62	0.39
Net deferred tax assets/ (liabilities)	(17.61)	(21.22)		

JEET MACHINE TOOLS LIMITED
CIN:-L28900MH1984PLC032859

Notes to Financial Statements for the period ended 31 March 2025

26 Segment information

The Company is engaged into one reportable business segment. No other operating segment has been aggregated to form the above reportable operating segment. The Company's revenue, result, assets and liabilities are reported to the management for the purpose of resource allocation and assessment of segment performance.

27 Capital Commitments

There are no capital commitments outstanding as at 31 March 2025.

(Rs. In Lakhs)	
Particulars	Amt pending to be paid
Estimated amount to be paid for contracts executed on capital account and not provided for (net of advances)	-
Total	-

28 These are the contingent liabilities as at 31 March 2025

(a)According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute except following:

Name of the Statute	Nature of the Dues	Amounts(Rs.) inculding Interest	Periods to which amount relates	Forum where Dispute is pending
Income Tax	Income Tax	0.71	2011-12	CPC
Income Tax	Income Tax	2.85	2007-08	Assessing Officer
Income Tax	Income Tax	0.74	2005-06	Assessing Officer

29 Employee Benefits - Retirement benefits

(a) Defined Contribution Plan:

Amount of Rs. NIL (31 March 2025 : NIL) is recognised as an expense - 'Employee Benefit Expenses' in the statement of profit and loss.

30 Financial instruments - fair value measurements

Some of the Company's financial assets and financial liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined (in particular the valuation

Fair value hierarchy

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

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

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

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

(Rs. in Lakhs)		
Particulars	Level	As at 31 March 2025
Derivative asset at FVOCI	Level 2	-
Derivative liability at FVOCI	Level 2	-
Key inputs for Level 2 fair valuation technique	Discounted cash flow. Future cash flows are estimated based on forward exchange rates (from observable forward exchange rates at the end of the reporting period) and contract forward rates, discounted at a rate that reflects the credit risk of various counterparties.	
Significant unobservable input	Not applicable	
Relationship of unobservable input to fair value	Not applicable	

(a) Categories of financial instruments

(Rs. In Lakh)		
Particulars	Carrying value	Fair value
	As at 31 March 2025	As at 31 March 2024
Financial assets		
Measured at amortised cost		
Inventories	12.36	12.36
Trade receivables	-	-
Other financial assets	35.35	23.56
Cash and cash equivalents	62.41	110.76
Total	110.11	146.68
Financial liabilities		
Measured at fair value through profit or loss		
Measured at amortised cost		
Borrowings	-	-
Trade payables	2.33	1.50
Other financial liabilities	192.00	167.98
Total	194.33	169.48

The Company has assessed that trade receivables, cash and cash equivalents, other financial assets, trade payables and other financial liabilities approximate their carrying amounts largely due to the short term nature of the instruments. Long term Borrowings are evaluated based on parameters such as interest rate and risk characteristic of financial project. Based on the evaluation, no impact has been identified.

Notes to Financial Statements for the period ended 31 March 2025

31 Financial risk management objectives and policies

The Company's principal financial liabilities comprise of borrowings, trade payables, other payables and other financial liabilities. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include trade and other receivables, other financial assets and cash and cash equivalents that arise directly from its operations.

The Company's activities expose it to market risk, liquidity risk, credit risk and interest rate risk.

(A) Market Risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments, including investments and deposits, payables and borrowings.

The Company's overall risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company.

The sources of risks which the Company is exposed to and their management is given below:

Risk	Exposure arising from	Measurement	Management
Interest rate risk	Long term borrowings at variable rates	Sensitivity analysis, interest rate movements	Interest rate swaps and loan takeover for long term borrowings diversification
Credit risk	Trade receivables, derivative financial instruments	Ageing analysis, credit rating	Credit monitoring, credit limit and credit worthiness monitoring of the counter parties
Liquidity risk	Borrowings and other financial liabilities	Rolling cash flow forecasts	Borrowing facilities diversification

Details relating to the risks are provided here below:

(i) Foreign currency risk

Foreign exchange risk is the risk of impact related to fair value or future cash flows of an exposure in foreign currency, which fluctuate due to changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates to import of modules, wherever required.

The Company regularly evaluates exchange rate exposure arising from foreign currency transactions. The Company follows the established risk management policies. It uses derivative instruments like forward covers/swap to hedge exposure to foreign currency risk.

When a derivative is entered into for the purpose of hedge, the Company negotiates the terms of those derivatives to match the terms of the foreign currency exposure. The details of the foreign currency exposure and its carrying value are as follows:

Outstanding foreign currency exposure	As at 31 March 2025	
	USD	Rs. in Lakhs
Supplier's credit	-	-
Interest on supplier's credit	-	-

Foreign currency sensitivity analysis

1% increase in foreign exchange rates will decrease profit before tax and decrease pre tax equity by Rs. xxx Lakhs (31 March 2022: Rs. xxx Lakhs). If the rate is decreased by 1%, the profit before tax and pre tax equity will increase by an equal amount.

Foreign currency sensitivity analysis

(Rs. in Lakhs)

Outstanding foreign currency exposure	As at 31 March 2025		As at 31 March 2024	
	Impact on statement of profit and loss	Impact on equity	Impact on statement of profit and loss	Impact on equity
1% decrease in Rs.	-	-	-	-
1% increase in Rs.	-	-	-	-

(A) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in prevailing market interest rates. The Company's exposure to the risk due to changes in interest rates relates primarily to the Company's borrowings with floating interest rates. Interest rate sensitivity has been calculated assuming the borrowings outstanding at the reporting date have been outstanding for the entire reporting period. The Company constantly monitors the credit markets and revisits its financing strategies to achieve an optimal maturity profile and financing cost.

Interest rate sensitivity analysis for 1% change in rate

(Rs. in Lakhs)

Effect on profit before tax	Rate impact	Loan outstanding	Amount
31 March 2025	1%	-	-

(B) Credit risk

Credit risk arises when a customer or counterparty does not meet its obligations under a customer contract or financial instrument, leading to a financial loss. The Company is exposed to credit risk from its operating activities primarily trade receivables and from its financing/investing activities, including deposits with banks and foreign exchange transactions.

The carrying amount of financial assets represents the maximum credit risk exposure.

a. Trade receivables

The Company has already evaluated the credit worthiness of its customers and did not find any credit risk related to trade receivables. As per simplified approach, the Company makes provision of expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience to mitigate the risk of default in payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk.

Total trade receivables as on 31 March 2025 is Rs. Nil

b. Cash and cash equivalents and bank deposits

Credit risk on cash and cash equivalents, deposits, is generally low as the Company has transacted with reputed banks.

(C) Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The management is responsible for managing liquidity, funding as well as settlement. Further the management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows.

The table below provides details of financial liabilities further, based on contractual undiscounted payments.

(Rs. in Lakhs)

As at 31 March 2025	Upto 1 year	1 to 3 years	3 to 5 years	Above 5 years	Total
Borrowings*	-	-	-	-	-
Trade payables	2.33	-	-	-	2.33
Other financial liabilities	192.00	-	-	-	192.00
Total	194.33	-	-	-	194.33

*The maturity profile of borrowings is as per the actual cash flows.

(D) Capital management

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide maximum returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

For the purposes of the Company's capital management, capital includes issued capital, securities premium and all other equity reserves attributable to the equity holders.

The Company monitors capital using debt to equity ratio, which is net debt divided by total equity. The Company includes within net debt, interest bearing loan and borrowings, less cash and cash equivalents, excluding discontinued operations.

Particulars	As at 31 March 2025	
	(Rs. in Lakhs)	
Borrowings	-	-
Less: Cash and cash equivalents	(62.41)	-
Net debt	(62.41)	-
Equity	178.13	-
Gearing Ratio	(0.35)	-

In addition, the Company has financial covenants relating to the borrowing facilities taken from the lenders like debt service coverage ratio, assets coverage ratio, debt-equity ratio and total outstanding liability to net worth ratio which are required to be maintained by the Company as per the terms and considerations of the loan agreement.

32. Additional Regulatory Info

- a) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- b) As per the information and explanations to us The Company do not have any transactions with companies struck off.
- c) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial Period.
- d) The Company has not entered into 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)
- e) The Company has not been declared wilful defaulter by any bank or financial institution or other lender
- f) The Company does not have any Intangible Assets, thus, disclosures relating to revaluation of Intangible Assets is not applicable.
- g) The Company has not revalued its property, Plant and Equipment (including Right of use Assets), thus valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable.
- h) The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the intermediary shall:
- 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.
- i) The Company have 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

(vii) Following Ratios to be disclosed:-

Type of ratio	March 31, 2025	March 31, 2024	Variance (in %)	Numerator	Denominator
(a) Current Ratio,	0.57	0.87	35%	Current Assets	Current Liabilities
(b) Debt-Equity Ratio,	N.A.	N.A.	N.A.	Total Debt	Shareholders' Equity
(c) Debt Service Coverage Ratio,	N.A.	N.A.	N.A.	Earnings available for debt service	Debt service
(d) Return on Equity Ratio,	(0.21)	0.15	241%	Net profits after taxes	Average shareholder's equity
(e) Inventory turnover ratio,	N.A.	N.A.	N.A.	Sales	Average Inventory
(f) Trade Receivables turnover ratio,	N.A.	N.A.	N.A.	Revenue	Average trade receivable
(g) Trade payables turnover ratio,	N.A.	N.A.	N.A.	Purchases of services and other exp	Average trade payables
(h) Net capital turnover ratio,	(0.10)	(0.16)	37%	Revenue	Working Capital
(i) Net profit ratio,	-507%	873%	158%	Net profit	Revenue
(j) Return on Capital employed,	-22%	-11%	-100%	Earning before interest and taxes	Capital Employed
(k) Return on investment,	N.A.	N.A.	N.A.	Profit after tax	Share Capital

* during the period ratio of a,d,h,i,j are incorage due to incorage in net loss and sales and advance for sale of property.

(viii) Trade Payables ageing schedule: As at 31st March, 2025

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	2.07	-	-	-	2.07
(ii) Others	0.26	-	-	-	0.26
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March 2024

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1.50	-	-	-	1.50
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

(ix) Trade Receivables ageing schedule as at 31st March, 2025

Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	-	-	-	-	-	-
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-

Trade Receivables ageing schedule as at 31st March, 2024

Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables -considered good	-	-	-	-	-	-
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-

(x) Contingent Liabilities: -

a.A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Particulars	March 31, 2025	March 31, 2024
Guarantees issued by bank		
• In respect of the Company	NIL	NIL
• In respect of a wholly owned subsidiary	NIL	NIL
Income tax demands not acknowledged as debts and contested by the company.	4.30	241.18
MVAT not acknowledged as debts and contested by the company		
Total	4.30	241.18

(xi) 27. Auditors' Remuneration (Excluding Service GST)

Particulars	March 31, 2025	March 31, 2024
Statutory Audit Fees	0.40	0.40
Limited review	1.35	-
Total	1.75	0.40

(xii) Expenditure in Foreign Currency:

Particulars	March 31, 2025	March 31, 2024
Expenditure In Foreign Exchange	-	-
Total	-	-

(xiii) Earnings in Foreign Exchange:

Particulars	March 31, 2025	March 31, 2024
Earnings in Foreign Exchange:	-	-
Total	-	-

For Agrawal Jain & Gupta
Chartered Accountants
Firm's Registration No. 013538C

For and on behalf of Board of Directors
For Jeet Machine Tools Limited.

Gaurav Jain
Partner
M. No :-405875
UDIN : 25405875BMIZYY7474

Kawaljit Singh Chawla
Managing Director/Chairman
DIN:00222203

Harveer Chawla
Chief Financial Officer

Place :- Mumbai
Date :- 28th May 2025.

Pooja Mishra
Company Secretary & Compliance officer