



INDEPENDENT AUDITOR'S REPORT

TO MEMBERS OF THE CFF FLUID CONTROL LIMITED

Report on the Special Purpose audit of the Interim Financial Statements

Opinion

We have audited the Interim Financial Statements of **CFF Fluid Control Limited**, which comprise the Balance Sheet as at **September 30, 2024**, and the Statement of Profit and Loss and Cash Flow Statement for the six months' period ended on that date and notes to the Interim Financial Statements, including a summary of significant accounting policies and other explanatory information as required by the Accounting Standard 25 on "Interim Financial Reporting" ("AS 25") for the purpose of proposed Further Public Offer ("FPO") on the SME Platform of the BSE Limited ("BSE").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Interim Financial Statements gives a true and fair view in conformity with the AS 25 other accounting principles generally accepted in India, of the state of affairs of the Company as at September 30, 2024, the profit and its cash flows for the six months' period ended on that date.

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 Standards are further described in the Auditor's Responsibilities for the Audit of the Interim Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of Interim Financial Statements under the provisions of the Companies Act, 2013 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.

Responsibility of Management and Those Charged with Governance for the Interim Financial Statements

The Company's Board of Directors is responsible for the preparation of these Interim Financial Statements that give a true and fair view of the state of affairs, profit or loss and cash flows in accordance with the AS 25 and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Interim Financial

V.N. PUROHIT & CO.

Chartered Accountants

Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Interim Financial Statements

Our objectives are to obtain reasonable assurance about whether the Interim 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 Interim 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 Interim 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.
- 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 Interim 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 Interim Financial Statements, including the disclosures, and whether the Interim Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charge 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.

V.N. PUROHIT & CO.
Chartered Accountants

We also provide those charge 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.

Further to our comments, we report that: -

- (a) We have obtained all the information and explanations which to the best of our knowledge and belief where necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid interim financial statements have been kept so far as it appears from our examination of those books.
- (c) The Balance sheet, the statement of profit and loss and the statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the interim financial statements.

Basis of accounting and Restrictions on Distribution and Use.

Without modifying our opinion, we draw attention to Note 2(a) to the Interim Financial Statements which describe the basis of preparation. These Financial Statements are prepared to assist **CFF Fluid Control Limited** to meet the requirements of further public offer (FPO) of equity shares on SME platform of the BSE Limited pursuant to requirements of provisions of Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018, read with underlying SEBI circulars.

As a result, the Special Purpose Financial Statements may not be suitable for another purpose. Our report is intended solely to be used for the above stated purpose and should not be distributed or used by parties other than **CFF Fluid Control Limited**.

FOR V.N. PUROHIT & CO.
Chartered Accountants
Firm Regn. No. 304040E

O.P. Pareek
Partner
Membership No: 014238
UDIN: 24014238BKAUHW2429

Place: New Delhi

Date: the 07th day of November 2024

CFF Fluid Control Limited
(CIN: U28990MH2012PLC227023)
Balance Sheet as at 30 September 2024

(Rs in lakhs)

Particulars	Note	30 September 2024	31 March 2024
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	1,947.41	1,947.41
(b) Reserves and Surplus	4	11,953.45	10,646.20
Total		13,900.86	12,593.61
(2) Non-current liabilities			
(a) Long-term Borrowings	5	577.36	639.06
(b) Long-term Provisions	6	31.49	14.70
Total		608.85	653.76
(3) Current liabilities			
(a) Short-term Borrowings	7	1,418.77	1,708.84
(b) Trade Payables	8		
- Due to Micro and Small Enterprises		-	-
- Due to Others		1,100.13	243.62
(c) Other Current Liabilities	9	541.36	458.64
(d) Short-term Provisions	10	907.45	457.46
Total		3,967.71	2,868.56
Total Equity and Liabilities		18,477.42	16,115.93
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	2,855.46	3,016.70
(ii) Intangible Assets		911.39	4.84
(iii) Intangible Assets under Development		-	849.33
(b) Deferred Tax Assets (net)	12	26.29	29.48
(c) Other Non-current Assets	13	88.12	56.19
Total		3,881.26	3,956.54
(2) Current assets			
(a) Inventories	14	5,796.14	5,268.18
(b) Trade Receivables	15	5,210.00	882.30
(c) Cash and cash equivalents	16	416.83	1,727.32
(d) Short-term Loans and Advances	17	2,177.71	3,287.66
(e) Other Current Assets	18	994.48	993.93
Total		14,595.16	12,159.39
Total Assets		18,476.42	16,115.93

See accompanying notes to the interim financial statements

As per our report of even date

For V. N. PUROHIT & CO.

Chartered Accountants

Firm's Registration No. 304040E

O.P. Pareek

Partner

Membership No. 014238

UDIN: 24014238BKAUHW2429

Place: New Delhi

Date: 7 November 2024

Gautam Makker

Director

0354956

Sonika Mehta

Company Secretary

Membership No: A63323

Place: Mumbai



For and on behalf of the Board of

CFF Fluid Control Limited

Sunil Menon

Director

0409485

Hitesh Birla

Chief Financial Officer

PAN: AOCPB7046K

Date: 7 November 2024

CFF Fluid Control Limited
(CIN: U28990MH2012PLC227023)

Statement of Profit and loss for the half year ended 30 September 2024

(Rs in lakhs)

Particulars	Note	From 1st April 2024 to 30 September 2024	For the year ended on 31 March 2024
Revenue from Operations	19	8,003.41	10,685.91
Other Income	20	18.41	11.66
Total Income		8,021.82	10,697.57
Expenses			
Cost of Material Consumed	21	3,758.53	5,471.52
Operating Expenses	22	1,024.33	925.57
Employee Benefit Expenses	23	491.91	413.80
Finance Costs	24	114.78	239.97
Depreciation and Amortization Expenses	25	289.41	445.26
Other Expenses	26	434.23	801.31
Total expenses		6,113.19	8,297.43
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		1,908.63	2,400.14
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		1,908.63	2,400.14
Extraordinary Item		-	-
Profit/(Loss) before Tax		1,908.63	2,400.14
Tax Expenses	27		
- Current Tax		480.25	700.00
- Deferred Tax		3.20	-26.49
- Excess/Short Provision Written back/off		20.57	17.85
Profit/(Loss) after Tax		1,404.61	1,708.78
Earnings Per Share (Face Value per Share Rs.10 each)			
-Basic (In Rs)	28	7.21	9.21
-Diluted (In Rs)	28	7.21	9.21

See accompanying notes to the interim financial statements

As per our report of even date

For V. N. PUROHIT & CO.

Chartered Accountants

Firm's Registration No. 304040E

For and on behalf of the Board of

CFF Fluid Control Limited

O.P. Pareek

Partner

Membership No. 014238

UDIN: 24014238BKAUHW2429

Place: New Delhi

Date: 7 November 2024



Gautam Makker

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Place: Mumbai




Sunil Menon

Director

0409485



Hitesh Birla

Chief Financial Officer

PAN: AOCPB7046K

Date: 7 November 2024

Cash Flow Statement for the half year ended 30 September 2024

(Rs in lakhs)

Particulars	Note	From 1st April 2024 to 30 September 2024	For the year ended on 31 March 2024
CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit after tax		1,404.61	1,708.77
Depreciation and Amortisation Expense		289.41	445.26
Provision for tax		504.02	691.37
Effect of Exchange Rate Change		-7.64	6.66
Non Cash Expenses		17.84	4.33
Interest Income		-10.77	-11.66
Finance Costs		114.78	241.51
Operating Profit before working capital changes		2,312.25	3,086.24
Adjustment for:			
Inventories		-527.96	-1,540.40
Trade Receivables		-4,327.70	-68.99
Loans and Advances		-	7.30
Other Current Assets		1,109.72	-2,796.97
Other Non current Assets		-32.25	-27.04
Trade Payables		859.13	-664.29
Other Current Liabilities		-15.64	-28.59
Short-term Provisions		5.02	-25.50
Cash (Used in)/Generated from Operations		-617.43	-2,058.24
Tax paid(Net)		51.88	615.59
Net Cash (Used in)/Generated from Operating Activities		-669.31	-2,673.83
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		-185.40	-1,671.19
Interest received		10.77	11.66
Dividend received		-	-
Net Cash (Used in)/Generated from Investing Activities		-174.63	-1,659.53
CASH FLOW FROM FINANCING ACTIVITIES			
Proceeds from Issue of Share Capital		-	8,483.28
Proceeds from Long Term Borrowings		-61.69	-2,386.35
Proceeds from Short Term Borrowings		-290.07	144.73
Dividends Paid (including Dividend Distribution Tax)		-	-97.37
Interest Paid		-114.78	-241.51
Net Cash (Used in)/Generated from Financing Activities		-466.55	5,902.78
Net Increase/(Decrease) in Cash and Cash Equivalents		-1,310.49	1,569.42
Opening Balance of Cash and Cash Equivalents		1,727.32	157.91
Exchange difference of Foreign Currency Cash and Cash equivalents		-	-
Closing Balance of Cash and Cash Equivalents	16	416.83	1,727.32

Components of cash and cash equivalents	30 September 2024	31 March 2024
Cash on hand	8.38	8.02
Balances with banks in current accounts	164.54	1,530.24
Bank Deposit having maturity of less than 3 months	243.91	189.06
Cash and cash equivalents as per Cash Flow Statement	416.83	1,727.32

Note:

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

See accompanying notes to the interim financial statements

As per our report of even date

For V. N. PUROHIT & CO.

Chartered Accountants

Firm's Registration No. 304040E

O.P. Pareek

Partner

Membership No. 014238

UDIN: 24014238BKAUHW2429

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For and on behalf of the Board of

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Sunil Menon

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0409485

Hitesh Birla

Chief Financial Officer

PAN: AOCPB7046K

Date: 7 November 2024

Place: New Delhi

Date: 7 November 2024



CFF Fluid Control Limited

(CIN: U28990MH2012PLC227023)

Notes forming part of the Interim Financial Statements

1 COMPANY INFORMATION

CFF Fluid Control private Limited is a company incorporated on 16th February 2012 and having its registered office at Plot No. 01, Survey No. 96, Khubhivli Madap, Raigad, Maharashtra- 410203 with Registrar of Companies, Maharashtra. It is engaged in the business of manufacturing, Overhaul, repairs and maintenance of shipboard machinery, combat system, reference system, test facilities (pneumatic, hydraulic, electrical, electrical systems) for submarines and surface ships for Indian Navy.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These Interim Financial Statements are prepared to assist the Company to meet the requirements of further public offer (FPO) of equity shares on SME platform of the BSE Limited pursuant to requirements of provisions of Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018, read with underlying SEBI circulars. These interim accounts have been prepared for the period from April 01, 2024 to September 30, 2024. The figures for the current period are reported for the period ended on September 30, 2024 and hence, the same is not comparable with last financial year ending on March 31, 2024. These financial statements are prepared as per Accounting Standard (AS) 25 on Interim Financial Reporting and other accounting principles generally accepted in India. Same accounting policies and method of computation are followed in the interim financial statements as compared to most recent annual financial statements for the year ended March 31, 2024. These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis.

b Use of Estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

c Property, Plant and Equipment

Property, plant and equipment are carried at the cost of acquisition or construction less accumulated depreciation. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying property, plant and equipment up to the date it is ready for its intended use.

d Depreciation and amortization

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/ amortisation is provided on 'Written Down Value Method' in accordance with the rates and other conditions laid down in Schedule- II of the Companies Act, 2013. The calculation of depreciation is made on annual basis including in case of additions or sale of property, plant & equipment during the year. Following are the useful lives of certain assets which are taken into consideration for the purpose of charging depreciation: -

Type of Assets	Period
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	10 Years
Office equipment	5 Years
Computers	3 Years

e Impairment of assets

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

f Investment

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

g Inventories

Inventories are stated at the lower of cost of net realisable value. Net realisable value means the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

h Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

i Revenue recognition

Revenue from sale of goods is recognised at the time of delivery of goods. Service revenue is recognised after performance of the service contract is completed. Recognition of revenue is based upon the condition that there is no significant uncertainty exist regarding the amount of consideration that will be derived from sale or services. Revenue is reported net of trade discounts, if any.

Dividend is recorded when the right to receive payment is established. Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

j Employee Benefits

Post-employment benefit plans

Short term benefits such as salary, bonus, leave salary and other benefits are accounted on accrual basis. Defined contribution plans includes company's contributions towards state plans for the employees, such as EPF, ESI etc. where contributions made towards such plans are charged to revenue as and when they become due to the company.

Defined benefit plans includes gratuity, liability of which is provided in the books of account on the basis of actuarial valuation made at the end of year.

k Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation reserve.

l Taxation

Current tax comprises taxes on income and measured at the amount expected to be paid to the tax authorities, using the applicable tax rates.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

m Earnings per Share

Basic Earnings per Share is computed by dividing the net profit after tax by weighted average number of equity shares outstanding during the year. Diluted Earnings per Share is computed by dividing net profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

n Provisions, Contingent liabilities and Contingent assets

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

As per our report of even date

For V. N. PUROHIT & CO.
Chartered Accountants
Firm's Registration No. 304040E

O.P. Pareek
Partner
Membership No. 014238

UDIN:
Place: New Delhi
Date: 7 November 2024



Gautam Makkar
Director
0354956


Sonika Mehta
Company Secretary
Membership No: A63323
Place: Mumbai



**For and on behalf of the Board of
CFF Fluid Control Limited**


Sunil Menon
Director
0409485


Hitesh Birla
Chief Financial Officer
PAN: AOCPB7046K
Date: 7 November 2024

CFF Fluid Control Limited
(CIN: U28990MH2012PLC227023)
Notes forming part of the Interim Financial Statements

3 Share Capital

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Authorised Share Capital		
Equity Shares, of Rs. 10 each, 21000000 (Previous Year -21000000) Equity Shares	2,100.00	2,100.00
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, of Rs. 10 each, 19474100 (Previous Year -19474100) Equity Shares paid up	1,947.41	1,947.41
Total	1,947.41	1,947.41

(i) Reconciliation of number of shares

Particulars	30 September 2024		31 March 2024	
	No. of shares	(Rs in lakhs)	No. of shares	(Rs in lakhs)
Opening Balance	1,94,74,100	1,947.41	1,42,74,100	1,427.41
Issued during the year	-	-	52,00,000	520.00
Deletion	-	-	-	-
Closing balance	1,94,74,100	1,947.41	1,94,74,100	1,947.41

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	30 September 2024		31 March 2024	
	No. of shares	In %	No. of shares	In %
Name of Shareholder				
Sunil Menon	71,38,260	36.66%	71,36,660	36.66%
Gautam Makkar	43,56,340	22.37%	43,56,340	22.37%
Niranjan Makkar	10,16,740	5.22%	10,16,740	5.22%
Sheela Makkar	17,63,560	9.06%	17,63,560	9.06%

(iv) Shares held by Promoters at the end of the year 30 September 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the
Sunil Menon	Equity	71,38,260	36.66%	0.00%
Gautam Makkar	Equity	43,56,340	22.37%	0.00%

Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the
Sunil Menon	Equity	71,38,260	36.66%	0.00%
Gautam Makkar	Equity	43,56,340	22.37%	0.00%

On 5th June 2023, the Company has issued and allotted 52,00,000 equity shares having face value of Rs. 10 each by way of Initial Public Offer at an issue price of Rs. 165 per equity share.

4 Reserves and Surplus

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Securities Premium		
Opening Balance	7,963.28	8,060.00
Less: Deletion	-	96.72
Closing Balance	7,963.28	7,963.28

CFF Fluid Control Limited
(CIN: U28990MH2012PLC227023)
Notes forming part of the Interim Financial Statements

Statement of Profit and loss		
Balance at the beginning of the year	2,682.92	1,071.52
Add: Profit/(loss) during the year	1,404.61	1,708.77
Less: Appropriation		
Dividend on Equity Shares (Incl. DDT)	97.37	97.37
Balance at the end of the year	3,990.16	2,682.92
Total	11,953.45	10,646.20

In relation to financial year ending on 31st March 2024, the Company had declared a final dividend of Re. 1.00 per equity share (including interim dividend of Rs. 0.50 per equity share) in its Annual General Meeting held on 30th September 2024.

5 Long term borrowings

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Secured Term loans from banks	545.39	639.06
Secured Long term maturities of finance lease obligations	31.97	-
Total	577.36	639.06

Particulars of Long term Borrowings

Name of Lender/Type of Loan	Nature of Security	Rate of Interest	Monthly Installments	No of Installment
Axis Bank Limited- Term Loan	See Note Below	Repo + 2.75% p.	1166660	60
Axis Bank Limited- ECLGS Term Loan	See Note Below	Repo + 2.75% p.	394444	60
HDFC Bank Limited - Car Loan	See Note Below	9.45% p.a.	46108	60
Kotak Mahindra Prime Limited- Car	See Note Below	9.5% p.a.	36415	60

Term loan obtained from Axis Bank Limited effectively carrying interest of 9.25% p.a. to be repaid over 72 months including moratorium period of 12 months and is secured against hypothecation on the entire movable assets of the company (Present and Future), equitable mortgage of the Company's factory Land and Building located at Plot No. 1, Survey No. 96, Village Khumbivali, Taluka Khalapur, Dist. Raigad, Maharashtra, corporate guarantee of M/s Flash Forge Private Limited and personal guarantee of the directors, Mr. Gautam Makkar and Mr. Sunil Menon. Coporate guarantee of M/s Flash Forge Private Limited is waived under new sanction terms with effect from 30th March 2024.

Additional credit facility under Emergency Credit Line Guarantee Scheme was received from Axis Bank to the tune of Rs. 142.00 Lakhs effectively carrying interest of 9.25% p.a. to be repaid over 5 years including moratorium period of 2 years under the same collateral as mentioned above.

Finance lease obligation on vehicles has been secured against respective vehicles.

6 Long term provisions

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Provision for employee benefits	31.49	14.70
Total	31.49	14.70

7 Short term borrowings

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Current maturities of long-term debt	187.33	218.33
Secured Loans repayable on demand from banks	1,231.44	1,490.51
Total	1,418.77	1,708.84

Particulars of Short term Borrowings

Name of Lender/Type of Loan	Rate of Interest	Nature of Security
Axis Bank Limited	Repo Rate + 3.35% p.a.	See Note below

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Bank cash credit (Existing limits & New limits) from Axis Bank Limited is secured against exclusive first charge by way of hypothecation on the entire Current Assets of the company (Present and future). Extension of exclusive charge by way of equitable mortgage on land and building, owned by the company, corporate guarantee of M/s Flash Forge Private Limited and personal guarantee of directors, Mr. Gautam Makkar and Mr. Sunil Menon.

8 Trade payables

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Due to Micro and Small Enterprises	-	-
Due to others	1,099.14	243.62
Total	1,099.14	243.62

8.1 Trade Payable ageing schedule as at 30 September 2024

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	1,099.14				1,100.13
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					1,100.13
MSME - Undue					
Others - Undue					
Total					1,100.13

8.2 Trade Payable ageing schedule as at 31 March 2024

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME					-
Others	243.62	-	-	-	243.62
Disputed dues- MSME					-
Disputed dues- Others					-
Sub total					243.62
MSME - Undue					
Others - Undue					
Total					243.62

There are no dues to Micro enterprises and small enterprises as defined under Micro, Small & Medium Enterprises Development Act, 2006 which are outstanding for a period more than 45 days as on balance sheet date. The information regarding Micro, Small and Medium Enterprises has been determined on the basis of information available with the Company and have been duly relied upon by the auditors of the Company.

9 Other current liabilities

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Current maturities of finance lease obligations	6.07	-
Unpaid dividends	0.04	0.04
Advance from customers	24.27	184.50
Audit fees payable	1.35	3.24
Dividend payable	97.37	-
EPF and ESIC payable	13.43	2.42
Other expenses payable	211.45	184.67
Professional tax payable	2.04	0.13
Salary payable	130.20	43.37
TDS payable	55.14	40.27
Total	541.36	458.64

CFF Fluid Control Limited
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10 Short term provisions

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Provision for employee benefits	2.01	0.96
Others		
-For income tax (net of advances)	905.44	456.50
Total	907.45	457.46

CFF Fluid Control Limited

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Notes forming part of the Interim Financial Statements
Property, Plant and Equipment

(Rs in lakhs)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block
	As on 01-Apr-24	Addition	Deduction	As on 30-Sep-24	As on 01-Apr-24	for the year	Deduction	As on 30-Sep-24	As on 30-Sep-24
(i) Property, Plant and Equipment									
Land	219.74	-	-	219.74	-	-	-	-	219.74
Plant and Machinery	2,305.82	1.90	-	2,307.72	700.17	145.37	-	845.54	1,462.17
Building	1,499.99		-	1,499.99	407.56	51.89	-	459.45	1,040.55
Computers	11.75	-	-	11.75	10.35	2.00	-	12.35	-0.60
Furniture and Fixture	126.64		-	126.64	33.06	12.11	-	45.18	81.46
Office Equipment	34.89	0.92	-	35.81	31.61	0.41	-	32.02	3.80
Vehicles	0.89	49.50	-	50.39	0.27	1.78	-	2.05	48.35
Total	4,199.72	52.33	-	4,252.04	1,183.02	213.56	-	1,396.58	2,855.46

(ii) Intangible Assets									
Design Software	4.85	0.68	-	5.53	0.01	1.64	-	1.64	3.89
TWA Technology	-	981.72	-	981.72	-	74.21	-	74.21	907.51
Total	4.85	982.40	-	987.25	0.01	75.85	-	75.85	911.39

Name of Assets	Gross Block				Depreciation and Amortization				Net Block
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-24
(i) Property, Plant and Equipment									
Land	219.74	-	-	219.74	-	-	-	-	219.74
Plant and Machinery	1,582.67	723.14	-	2,305.82	387.06	313.12	-	700.17	1,605.64
Building	1,493.57	6.43	-	1,499.99	292.96	114.60	-	407.56	1,092.44
Computers	11.75	-	-	11.75	8.35	1.99	-	10.35	1.40
Furniture and Fixture	23.29	103.35	-	126.64	18.80	14.27	-	33.06	93.57
Office Equipment	34.26	0.63	-	34.89	30.56	1.06	-	31.61	3.28
Vehicles	0.89	-	-	0.89	0.05	0.22	-	0.27	0.63
Total	3,366.17	833.55	-	4,199.72	737.77	445.25	-	1,183.02	3,016.70

(ii) Intangible Assets									
Design Software	-	4.85		4.85	-	0.01	-	0.01	4.84
TWA Technology				-				-	-
Total	-	4.85	-	4.85	-	0.01	-	0.01	4.84

(iii) Intangible Assets under Development								-	849.33
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(CIN: U28990MH2012PLC227023)

Notes forming part of the Interim Financial Statements

Property, Plant and Equipment

(Rs in lakhs)

The Company pursuant to Technology Transfer Agreement has incurred a sum of Rs. 849.33 lakhs during the year towards "Towed Wired Antenna" (TWA) technology from NEREIDES, France who is engaged in

(ii) Capital Work-in-progress

(Rs in lakhs)

Particulars	30 September 2022	31 March 2024
Opening Balance	-	-
Add: Addition during the year	-	-
Less: Capitalised during the year	-	-
Closing Balance	-	-

Movement in Intangible assets under development

(Rs in lakhs)

Particulars	30 September 2022	31 March 2024
Opening Balance	849.33	-
Add: Addition during the year	132.39	849.33
Less: Capitalised during the year	981.72	-
Closing Balance	-	849.33

Intangible assets under development ageing Schedule

(Rs in lakhs)

[illegible]

CFF Fluid Control Limited
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Notes forming part of the Interim Financial Statements

12 Deferred tax assets net (Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Deferred tax assets (net)	26.29	29.48
Total	26.29	29.48

12.1 Significant Components of Deferred Tax (Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Deferred Tax Asset		
Difference between book depreciation and tax depreciation	9.25	9.37
Expenses allowable under Section 35D	17.04	20.12
Gross Deferred Tax Asset (A)	26.29	29.48
Deferred Tax Liability		
Gross Deferred Tax Liability (B)	-	-
Net Deferred Tax Asset (A)-(B)	26.29	29.48

12.2 Significant components of Deferred Tax charged during the year (Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Difference between book depreciation and tax depreciation	0.12	-6.37
Expenses allowable under Section 35D	3.08	-20.12
Total	3.20	-26.49

13 Other non current assets (Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Security Deposits	58.12	26.19
Others		
-Earnest money deposit	30.00	30.00
Total	88.12	56.19

14 Inventories (Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Raw materials	5,796.14	5,268.18
Total	5,796.14	5,268.18

15 Trade receivables (Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Unsecured considered good	5,210.00	882.30
Total	5,210.00	882.30

CFF Fluid Control Limited
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Notes forming part of the Interim Financial Statements

15.1 Trade Receivables ageing schedule as at 30 September 2024

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	5,210.00					5,210.00
Undisputed Trade Receivables- considered						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						5,210.00
Undue - considered good						
Total						5,210.00

15.2 Trade Receivables ageing schedule as at 31 March 2024

(Rs in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables- considered good	882.30					882.30
Undisputed Trade Receivables- considered						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						882.30
Undue - considered good						
Total						882.30

16 Cash and cash equivalents

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Cash on hand	8.38	8.02
Balances with banks in current accounts	164.54	1,530.24
Bank Deposit having maturity of less than 3 months	243.91	189.06
Total	416.83	1,727.32

17 Short term loans and advances

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Other loans and advances (Unsecured, considered good)		
-Advances to employees	9.51	7.86
Advance to suppliers	2,168.20	3,279.80
Total	2,177.71	3,287.66

CFF Fluid Control Limited
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Notes forming part of the Interim Financial Statements

18 Other current assets

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Input credit under GST	933.61	624.47
Prepaid expenses	24.40	-
Retention money	36.47	369.46
Total	994.48	993.93

19 Revenue from operations

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Sale of products	6,308.26	10,120.54
Sale of services	1,695.15	565.37
Total	8,003.41	10,685.91

20 Other Income

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Interest Income	10.77	11.66
Others		
-Foreign exchange fluctuation gain	7.64	-
Total	18.41	11.66

21 Cost of Material Consumed

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Raw Material Consumed		
Opening stock	5,268.18	3,727.78
Purchases	4,286.49	7,011.92
Less: Closing stock	5,796.14	5,268.18
Total	3,758.53	5,471.52
Total	3,758.53	5,471.52

22 Operating Expenses

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Electricity expenses	34.77	48.62
Factory expenses	2.33	2.75
Job work charges	-	0.60
Labour charges	38.14	59.74
Packing charges	0.18	-
O & M Charges	927.74	792.05
Repair and maintenance	7.41	3.15
Testing charges	2.27	2.70
Transportation	11.49	15.96
Total	1,024.33	925.57

CFF Fluid Control Limited
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Notes forming part of the Interim Financial Statements

23 Employee benefit expenses

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Salaries and wages	446.05	393.71
Contribution to provident and other funds	17.76	12.97
Staff welfare expenses	8.86	2.79
Gratuity	17.84	4.33
Medical insurance	1.40	-
Total	491.91	413.80

Defined Contribution Plan

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Employers Contribution to Provident Fund	16.34	12.31
Employers Contribution to ESI	0.91	0.27

Defined Benefit Plan

Changes in the present value of the defined benefit obligation

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Defined Benefit Obligation at beginning of the year	15.66	11.33
Current Service Cost	1.86	4.08
Interest Cost	0.55	0.81
Actuarial (Gain) / Loss	15.44	-0.57
Defined Benefit Obligation at year end	33.50	15.66
Fair value of plan assets as at the beginning of the year	-	-
Expected return on plan assets	-	-
Contributions	-	-
Benefits paid	-	-
Actuarial gain/ (loss) on plan assets	-	-
Fair value of plan assets as at the end of the year	-	-

Reconciliation of present value of defined benefit obligation and fair value of assets

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Present value obligation as at the end of the year	33.50	15.66
Fair value of plan assets as at the end of the year	-	-
Funded status/(deficit) or Unfunded net liability	-33.50	-15.66
Amount classified as:		
Short term provision	2.01	0.96
Long term provision	31.49	14.70

Expenses recognized in Profit and Loss Account

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Current service cost	1.86	4.08
Interest cost	0.55	0.81
Net actuarial loss/(gain) recognized during the year	15.44	-0.57
Total expense recognised in Profit and Loss	17.84	4.33

CFF Fluid Control Limited
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Notes forming part of the Interim Financial Statements

Actuarial assumptions

Particulars	30 September 2024	31 March 2024
Discount Rate	6.66%	6.97%
Expected Rate of increase in Compensation Level	7.00%	7.00%
Expected Rate of return on Plan assets	0.00%	0.00%
Mortality Rate	100% of IALM 2012-	100% of IALM
Retirement Rate	15%/10%/5% as per	15%/10%/5%
Average Attained Age	35	34
Withdrawal Rate	15%/10%/5% as per	15%/10%/5%

General Description of the Plan

None

24 Finance costs

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Interest expense	98.55	214.11
Other borrowing costs	16.23	25.86
Total	114.78	239.97

25 Depreciation and amortization expenses

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Depreciation and amortisation	289.41	445.26
Total	289.41	445.26

26 Other expenses

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Auditors' Remuneration	1.50	3.00
Commission	4.87	-
Insurance	4.22	4.98
Professional fees	259.65	536.75
Rent	45.82	90.44
Rates and taxes	-	2.20
Telephone expenses	1.41	1.86
Travelling Expenses	47.00	37.69
Bank charges	2.53	2.23
Business promotion	4.34	2.25
Computer expenses	1.16	-
CSR expenses	8.50	17.00
Directors' sitting fees	0.80	4.25
Donation	0.35	11.00
Electricity expenses- office	4.98	-
Filing fees	1.46	0.98
Foreign exchange fluctuation loss	-	6.66
Inspection charges	-	1.12
Interest on statutory dues	2.11	1.79
Total continued	390.70	724.20

CFF Fluid Control Limited

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Notes forming part of the Interim Financial Statements**Other expenses**

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Total continued from previous page	390.70	724.20
Late delivery charges	2.58	31.02
Listing fees	0.36	0.40
Miscellaneous expenses	0.58	4.58
Office maintenance	4.98	11.13
Postage and stamp expenses	12.06	3.15
Printing and stationery	3.28	2.84
Remuneration to cost auditors	-	1.00
Remuneration to internal auditors	0.75	1.50
Tender fees	15.38	18.11
Vehicle running & maintenance	0.22	2.94
Website charges	3.34	0.44
Total	434.23	801.31

27 Tax Expenses

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Current Tax	480.25	700.00
Deferred Tax	3.20	-26.49
Excess/Short Provision Written back/off	20.57	17.85
Total	504.02	691.36

CFF Fluid Control Limited
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Notes forming part of the Interim Financial Statements

28 Earning per share

Particulars	30 September 2024	31 March 2024
Profit attributable to equity shareholders (Rs in lakhs)	1,404.61	1,708.77
Weighted average number of Equity Shares	1,94,74,100	1,85,50,603
Earnings per share basic (Rs)	7.21	9.21
Earnings per share diluted (Rs)	7.21	9.21
Face value per equity share (Rs)	10	10

29 Auditors' Remuneration

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Payments to auditor as - Auditor	1.50	3.00
Total	1.50	3.00

30 Contingent Liabilities and Commitments

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Claims against the Company not acknowledged as debt	-	-
Income tax demand for AY 2022- 23	-	-
Income tax demand for AY 2018- 19, appeal filed with CIT (A)	394.29	394.29
Total	394.29	394.29

31 Expenditure made in Foreign Currencies

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Royalty	132.39	849.33
Import Purchase (on CIF Basis)	2,215.77	829.96
Total	2,348.16	1,679.29

32 Value of Import on CIF basis

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Raw Materials	2,215.77	829.96
Components and Spare Parts	-	-
Capital goods	-	-
Total	2,215.77	829.96

CFF Fluid Control Limited
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Notes forming part of the Interim Financial Statements

33 Un-hedged foreign currency exposure

The foreign currency exposure of the company is not hedged. A details of Unhedged foreign currency exposure at the year end is given below: -

Particulars	Foreign Currency(FC)	September 2024	31 March 2024	September 2024	31 March 2024
		Amount in FC	Amount in FC	Amount in INR	Amount in INR
Trade payables-Credit Balance	EURO	9.99	-	955.69	-
Trade Advances-Debit Balance	EURO	0.34	1.65	32.73	149.04
Total		10.33	1.65	988.42	149.04

34 Related Party Disclosure

(i) List of Related Parties

Relationship

Sunil Menon	Director and KMP
Gautam Makker	Director and KMP
Flash Forge Private Limited	KMP have Significant Influence
Sonika Mehta	Company Secretary
Hitesh Birla	Chief Financial Officer

(ii) Related Party Transactions

(Rs in lakhs)

Particulars	Relationship	September 2024	31 March 2024
Advance given			
- Gautam Makker	Director and KMP	-	7.80
Advance recovered			
- Gautam Makker	Director and KMP	-	7.80
Remuneration			
- Sunil Menon	Director and KMP	42.00	84.00
Loan taken			
- Flash Forge Private Limited	KMP have Significant Influence	-	133.70
Loan repaid			
- Flash Forge Private Limited	KMP have Significant Influence	-	2,287.94
Interest given			
- Flash Forge Private Limited	KMP have Significant Influence	-	57.57
Rembursement of expenses			
- Flash Forge Private Limited	KMP have Significant Influence	150.00	260.15
Salary			
- Hitesh Birla	Chief Financial Officer	8.01	14.23
- Sonika Mehta	Company Secretary	1.08	2.16

(iii) Related Party Balances

(Rs in lakhs)

Particulars	Relationship	September 2024	31 March 2024
Borrowings			
- Flash Forge Private Limited	KMP have Significant Influence	-	-
Payable against expenses			
Continued to next page			

CFF Fluid Control Limited
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Notes forming part of the Interim Financial Statements

Related Party Balances		(Rs in lakhs)	
Particulars	Relationship	30 September 20	31 March 2024
Continued from previous page			
- Flash Forge Private Limited	KMP have Significant Influence	64.66	1.96
Remuneration payable			
- Sunil Menon	Director and KMP	7.81	2.81
Salaries payable			
- Sonika Mehta	Company Secretary	0.18	0.18
- Hitesh Birla	Chief Financial Officer	1.32	0.53

35 Registration of Charge

The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

36 Ratio Analysis

Particulars	Numerator/Denominator	September 20	31 March 2024	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	3.68	4.24	-13.20%
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.14	0.19	-22.98%
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	6.60	4.40	49.89%
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	10.60%	22.64%	-53.17%
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	1.45	2.38	-39.10%
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Trade Receivable}}$	2.63	12.60	-79.15%
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Trade Payable}}$	6.38	11.76	-45.73%
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Closing Working Capital}}$	0.75	1.15	-34.53%
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	17.55%	15.99%	9.75%
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	12.73%	17.68%	-28.01%

CFF Fluid Control Limited
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Notes forming part of the Interim Financial Statements

37 Undisclosed Income

The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year 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).

38 CSR Expenditure

(Rs in lakhs)

Particulars	30 September 2024	31 March 2024
Amount required to be spent by the company during the year	32.51	16.69
Amount of expenditure incurred	8.50	25.50
Total of previous years shortfall	-	8.33
Movement in the provision	-	-8.50

Reason for shortfall

As the liability pertains to CSR expenditure falls till the end of the year, hence no shortfall can be considered as on 30th September 2024 which relates to financial year ending on 31st March 2025. The Company has made an excess expenditure under its CSR policy to the extent of Rs. 47.85 thousand as on 31st March 2024.

Nature of CSR activities

The Company had deposited a sum of Rs. 8.50 Lakhs pertaining to CSR expenditure for the year ended on 31st March 2023 to the "PM Cares Fund" specified under Schedule VII of the Companies Act, 2013 before due date.

During the year, the Company has in place a CSR policy laid down in accordance with the provisions of Companies Act, 2013 and rules made thereunder. The Company under its CSR policy, affirms its commitment of seamless integration of marketplace, workplace, environment and community concerns with business operations by undertaking activities / initiatives that are not taken in its normal course of business and/or confined to only the employees and their relatives and which are in line with the broad-based list of activities, areas or subjects that are set out under schedule VII of the Companies Act, 2013.

39 Other Statutory Disclosures as per the Companies Act, 2013

The Company did not have any long- term contracts including derivative contracts for which there were any material foreseeable losses.

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

There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in property, plant and equipment and capital work-in progress are held in the name of the Company as at the balance sheet date.

CFF Fluid Control Limited
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Notes forming part of the Interim Financial Statements

40 Segment Reporting

In absence of any identifiable business segment, Accounting Standard (AS) 17 on Segment Reporting are not applicable on the Company.

41 Realisable value of assets

In the opinion of the management, the current assets, loans and advances have a realizable value in the ordinary course of business is not less than the amount at which they are stated in the balance sheet.

42 Confirmation of balances

Balance shown under receivables, payables and advances are subject to confirmation.

43 Regrouping

Previous year's figures have been re- arranged or re- grouped wherever considered necessary.

44 Rounding off

Figures have been rounded off to the nearest thousands of rupees.

As per our report of even date
For **V. N. PUROHIT & CO.**
Chartered Accountants
Firm's Registration No. 304040E



For and on behalf of the Board of
CFF Fluid Control Limited

O.P. Pareek
Partner
Membership No. 014238

Gautam Makkar
Director
0354956

Sonika Mehta
Company Secretary
Membership No: A63323

Sunil Menon
Director
0409485

Hitesh Birla
Chief Financial Officer
PAN: AOCPB7046K

UDIN: 24014238BKAUHW2429
Place: New Delhi
Date: 7 November 2024