

# **IBL Investments Limited**

Annual Accounts for the year ended 31<sup>st</sup> March, 2025



**Venkatesh & Co**

Chartered Accountants  
Chennai – 600 017



**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF IBL INVESTMENTS LIMITED**

**Report on the Audit of the Financial Statements**

**Opinion**

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

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

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



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### **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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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. Therefore we have nothing to report in this regard.

### **Management's Responsibility for the Financial Statements**

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

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

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



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### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

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





- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS").
  - e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.



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- f) The Company has not transacted any business during the year. Under the circumstances the existing internal financial controls system are operating effectively. In view of the absence of business activities we have not given a separate report on the adequacy and operating effectiveness of the internal financial controls over financial reporting of the Company.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, no remuneration paid/provided by the Company to its directors during the year, Accordingly, reporting under clause is not applicable to the Company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- 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 (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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;



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(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

Based on the 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 misstatement.

- v. The Company has not declared or paid any dividend during the year Hence we have no comments on the compliance with section 123 of the Companies Act, 2013.
- vi. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

1. **Currently, the accounting software used for maintaining the company's books of accounts does not include an audit trail feature.** Due to the absence of an audit trail feature in the accounting software used for maintaining the company's books of accounts, we are unable to provide an opinion on the effective operation of the audit trail throughout the audit period or whether it has been tampered with.

2. Referring to the above the daily backup of the audit trail is yet to be implemented by the company as of the date of this report.





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

**For Venkatesh & Co**

**Chartered Accountants**

**FR. No 004636S**

**CA Dasaraty V**

**Partner**

**M. No 026336**



**Date: 05<sup>th</sup> November 2025**

**Place: Chennai**

**UDIN: 25026336FZWRGV4859**



**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT**

**(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of IBL Investments Limited of even date)**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

- i. The Company does not have any Property, Plant and Equipment and Intangible Assets, hence the clause i (a), (b), (c), (d), (e) are not applicable
- ii. (a). In our opinion and according to the information and explanation given to us, there are no inventories as maintained by the management and hence not subject to Physical verification.  
  
(b) The Company has not availed any working capital loans at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. According the information and explanations given to us, during the year the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and hence reporting under clause 3(iii) (a), (b), (c), (d), (e), (f) are not applicable.
- iv. In our opinion and according to the information and explanations given to us, the Company has not granted loans or made investment under the provisions of Sections 185 and 186 of the Act hence reporting under clause 3(iv) of the Order is not applicable
- v. The Company has not accepted deposits during the year or amounts which are deemed to be deposits and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii. According to the information and explanations given to us, in respect of statutory dues:

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- (a) The Company has generally been regular in depositing undisputed statutory dues, including Income Tax, Goods and Service Tax, Cess and other material statutory dues applicable to it with the appropriate authorities

There were no undisputed amounts payable in respect of, Income Tax, Goods and service Tax, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable

The Company doesn't have any disputed statutory dues referred to in sub-clause (a) and hence reporting under the clause 3(vii) (b) is not applicable.

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

- ix. (a) The Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the Order is not applicable.

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

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable.

(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have, prima facie, been used during the year for long-term purposes by the Company.

(e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.

(f) The Company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable.

- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made private placement of Preference shares



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- xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material 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 in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report
- (c) The Company has not received any whistle blower complaints during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has no separate internal audit system, however the internal controls placed in company are commensurate with the size and the nature of its business.
- (b) As per section 138 of Companies Act 2013, Internal Audit are not applicable to the company, hence reporting under xiv (b) is not applicable.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The company has incurred cash losses of Rs 1,77,290 during the current financial year and Rs 82,214/- in the previous financial year.





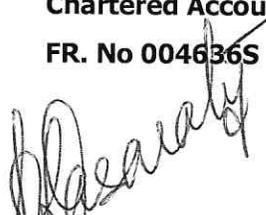
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Chartered Accountants

- xviii. There has been no resignation of the statutory auditors of the Company during the year
- xix. 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 and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. According the information and explanations given to us, provisions of section 135 of Companies Act 2013 are not applicable to the Company, Hence reporting under clause 3(xx)(a) & 3(xx)(b) of the Order is not applicable

**For Venkatesh & Co**

**Chartered Accountants**

**FR. No 004636S**

  
**CA Dasaraty V**

**Partner**

**M. No 026336**



**Date: 05<sup>th</sup> November 2025**

**Place: Chennai**

**UDIN: 25026336FZWRGV4859**

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<b>Name of the Assessee</b>	<b>IBL Investments Limited</b>
Address of the assessee	No.32 and 33 Block No.1 Phase III, Thiru Vi Ka Industrial Estate, Guindy, Chennai, Tamilnadu - 600032
PAN No.	AAGCI6806B
Date of Incorporation	24-May-2022
Nature of Company	Unlisted Public Company
Company Range	ITO WD XV(4)
<b>Previous Year 2024-25</b>	<b>Assessment Year 2025-26</b>

**STATEMENT OF TOTAL INCOME FOR THE YEAR ENDED 31st March 2025**

Particulars	Amount in Rs.	Amount in Rs.
<b>I Income From Business</b>		
Net Profit as per Profit & Loss Account		(1,77,290)
Add: Notional Interest Expenses as per IND AS	-	
Less: Notional Income as per Ind AS	-	
Add: Tds not deducted u/s 40a(ia)	-	
<b>Gross Taxable Income</b>		<b>(1,77,290)</b>
Less:- Deduction u/s - 80G		
<b>Net Taxable Income</b>		<b>(1,77,290)</b>
<b>Tax on Total Income @ 25%</b>		-
<b>Total Tax</b>	(A)	-
<b>MAT U/s. 115 JB</b>	(B)	-
Tax Liability ( A or B , Whichever is Higher )		-
Surcharge @ 7%		-
Add: Health & Education Cess		-
Tax Liability after Cess		-
TDS &TCS - As per 26AS		-
Less:-Advance tax Paid		-
<b>Add: Interest Payable U/s 234-B</b>		-
<b>Add: Interest Payable U/s 234-C</b>		-
<b>Total Tax Payable</b>		-
<b>Balance Payable/Refund</b>		-

For **Venkatesh & Co.**

Chartered Accountants

F.R.No 004636S

CA **Dasarath V**

M No 026336

Partner

Place: Chennai

Date: 05th November 2025



For and on behalf of the Board of Directors of  
**IBL Investments Limited**

*K. Kasiraman*  
**Kasiraman Sayee Sundar**

Director  
DIN: 01295584

*Swaminathan Govindarajan*

Director  
DIN: 02481041

IBL Investments Limited  
CIN: U65990TN2022PLC152486

No.32 and 33 Block No.1 Phase III, Thiru Vi Ka Industrial Estate, Guindy, Chennai, Tamilnadu - 600032

Balance Sheet as on 31-03-2025

Particulars	Notes	Amount (Rs in Lakhs)	
		31-03-2025	31-03-2024
<b>ASSETS</b>			
<b>A) Non - Current Assets</b>			
a) Property Plant and Equipment		-	-
b) Financial Assets		-	-
c) Deferred Tax Assets (Net)		-	-
d) Other Non Current assets		-	-
<b>B) Current Assets</b>			
a) Inventories		-	-
b) Financial Assets		-	-
--- (i) Cash and cash Equivalents	3	1.15	1.32
c) Other Current assets	3A	3.22	3.22
<b>Total Assets</b>		<b>4.36</b>	<b>4.54</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>A) Equity</b>			
a) Equity Share Capital	4	1.00	1.00
b) Other Equity	5	(2.64)	(0.87)
<b>B) LIABILITIES</b>			
<b>Non - Current Liabilities</b>			
a) Financial Liabilities		-	-
b) Deffered Tax Liabilities		-	-
c) Other Non Current Liabilities		-	-
<b>Current Liabilities</b>			
a) Financial Liabilities		-	-
--- (i) Trade Payables		-	-
----- (A) total outstanding dues of micro enterprises and small enterprises;		-	-
----- (B) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
--- (ii) Other financial Liabilities		-	-
b) Other Current Liabilities	6	5.88	4.30
c) Provisions	7A	0.12	0.12
<b>Total Equity &amp; Liabilities</b>		<b>4.36</b>	<b>4.54</b>

Significant Accounting Policies

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The notes referred to above form an integral part of Financial Statements

As per our report of even date attached

For **Venkatesh & Co.,**

Chartered Accountants

F.R No 0046366

**Dasaraty V**

M No 026336

Partner

UDIN: 25026336FZWRGV4859

Place: Chennai

Date: 05th November 2025



For and on behalf of the Board of Directors of  
**IBL Investments Limited**

**Kasiraman  
Sayee  
Sundar**

Director  
DIN: 01295584

**Swaminathan  
Govindarajan**

Director  
DIN: 02481041

IBL Investments Limited  
CIN: U65990TN2022PLC152486

No.32 and 33 Block No.1 Phase III, Thiru Vi Ka Industrial Estate, Guindy, Chennai, Tamilnadu - 600032

Statement of Profit & Loss as on 31-03-2025

Particulars	Notes	Amount(Rs in Lakhs)	
		31-03-2025	31-03-2024
Revenue from Operations		-	-
Other Income	7B	0.00	-
<b>Total Income</b>		<b>0.00</b>	
<b>Expenses</b>			
Finance Cost		-	-
Depreciation and amortization expense		-	-
Other expenses	7C	1.78	0.82
<b>Total Expenses</b>		<b>1.78</b>	<b>0.82</b>
Profit / (loss) before exceptional items and tax		(1.77)	(0.82)
Exceptional Items			
<b>Profit / (loss) before tax</b>		<b>(1.77)</b>	<b>(0.82)</b>
<b>Tax Expense:</b>			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
<b>Profit (Loss) for the period from continuing operations</b>		<b>(1.77)</b>	<b>(0.82)</b>
Profit (Loss) for the period from discontinued operations		-	-
Profit (Loss) for the period		(1.77)	(0.82)
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
<b>Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)</b>		<b>(1.77)</b>	<b>(0.82)</b>
<b>Earnings Per Share:</b>			
(1) Basic		-17.73	-8.22
(2) Diluted		-17.73	-8.22

The accompanying notes form an integral part of the financial statements

As per our report of even date attached

For **Venkatesh & Co.,**

Chartered Accountants

F.R.No 004636S

**CA Dasarthy V**

M No 026336

Partner

UDIN: 25026336FZWRGV4859

Place: Chennai

Date: 05th November 2025



For and on behalf of the Board of Directors of  
**IBL Investments Limited**

*K. Kiran Kumar*

**Kasiraman  
Sayee  
Sundar**

Director  
DIN: 01295584

*Suvarinathan  
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DIN: 02481041

IBL Investments Limited

CIN: U65990TN2022PLC152486

No.32 and 33 Block No.1 Phase III, Thiru Vi Ka Industrial Estate, Guindy, Chennai, Tamilnadu - 600032

Cash Flow Statement as on 31-03-2025

Particulars	Amount(Rs in Lakhs)	
	31-03-2025	31-03-2024
<b>Cash Flows From Operating Activities:-</b>		
Net Profit Before Taxation	(1.77)	(0.82)
<b>Add:-</b>		
Interest Paid	-	-
<b>Less:-</b>		
Interest Income	(0.00)	-
<b>Cash Flow Before Working Capital changes:-</b>	<b>(1.78)</b>	<b>(0.82)</b>
Decrease (Increase) Current Assets		(3.22)
(Decrease) Increase Current Liabilities	1.61	3.86
(Decrease) Increase Provisions	-	0.12
Income Taxes Paid	-	-
<b>Net Cash Flow From Operating Activities</b>	<b>(0.17)</b>	<b>(0.06)</b>
<b>Cash Flow from Investing Activities:-</b>		
<b>Net Cash flow used in Investing Activities</b>	<b>-</b>	<b>-</b>
<b>Cash Flow from Financing Activities:-</b>		
<b>Add:-</b>		
Increase in Share Capital	-	-
Decrease in Borrowings		
<b>Net Cash Flow From Financing Activities</b>	<b>-</b>	<b>-</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents:-</b>	<b>(0.17)</b>	
(Opening Balance)	1.316	1.38
Net Cash Flow during the year	(0.17)	(0.06)
<b>(Closing Balance)</b>	<b>1.15</b>	<b>1.32</b>

1. The cash flow statement has been prepared in accordance with the requirements of Indian Accounting Standard – 7 "Cash Flow Statement" issued by the Institute of Chartered Accountants of India.

2. Cash flows have been reported using the indirect method, whereby the net profit is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments, segregating between cash flows.

3. Significant cash and cash equivalent balances held by the enterprise are available for use by the company.

For **Venkatesh & Co.**,

Chartered Accountants

F.R No 004636S

CA **Dasaraty V**

M No 026336

Partner

UDIN: **25026336FZWRGV4859**

Place: Chennai

Date: 05th November 2025



For and on behalf of the Board of Directors of  
**IBL Investments Limited**

**K. Jayaganesh**  
Kasiraman Sayee Sundar

Director  
DIN: 01295584

**Swaminathan Govindarajan**

Director  
DIN: **02481041**

IBL Investments Limited  
CIN: U65990TN2022PLC152486

No.32 and 33 Block No.1 Phase III, Thiru Vi Ka Industrial Estate, Guindy, Chennai, Tamilnadu - 600032  
Statement of Changes in Equity Share Capital and Other Equity for the period ended 31st March, 2025

Amount(Rs in Lakhs)

Equity Share Capital

For the year ended 31st March 2025

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1.00	-	-	-	1.00

For the year ended 31st March 2024

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
1.00	-	-	-	1.00

Other Equity

For the year ended 31st March 2025

Particulars	Reserves and Surplus		Items of other comprehensive income		
	Capital reserve	Retained earnings	Equity Instruments through other Comprehensive income	Others	Total
Balance at March 31,2024	-	(0.87)	-	-	(0.87)
Changes in accounting policy/prior period errors					
Restated balance at the beginning of the previous reporting period					
Movement during 2024-25		(1.77)	-	-	(1.77)
Profit for the year	-	-	-	-	-
Other comprehensive income for the year	-	-	-	-	-
Balance at March 31,2025	-	(2.65)	-	-	(2.65)

For the year ended 31st March 2024

Particulars	Reserves and Surplus		Items of other comprehensive income		
	Capital reserve	Retained earnings	Equity Instruments through other Comprehensive income	Others	Total
Balance at March 31,2023	-	(0.05)	-	-	(0.05)
Changes in accounting policy/prior period errors					
Restated balance at the beginning of the previous reporting period					
Movement during 2023-24		(0.82)	-	-	(0.82)
Profit for the year	-	-	-	-	-
Other comprehensive income for the year	-	-	-	-	-
Balance at March 31, 2024	-	(0.87)	-	-	(0.87)

For Venkatesh & Co.,

Chartered Accountants

F.R No 004636S

CA Dushraty V

M No 026336

Partner

UDIN: 25026336FZWRGV4859

Place: Chennai

Date: 05th November 2025



For and on behalf of the Board of Directors of  
IBL Investments Limited

*K. Anjan Sundar*

Kasiraman  
Sayee  
Sundar

Director

DIN: 01295884

*Swaminathan  
Govindarajan*

Director

DIN: 02481041

IBL Investments Limited  
CIN: U65990TN2022PLC152486

No.32 and 33 Block No.1 Phase III, Thiru Vi Ka Industrial Estate, Guindy, Chennai, Tamilnadu - 600032

Notes to Financial Statements

Amount (Rs in Lakhs)

Note: 3 Cash and cash equivalents

Particulars	As at 31-03-2025	As at 31-03-2024
Cash in Hand	-	-
Balances with Banks	-	-
in current Accounts	1.15	1.32
<b>Total</b>	<b>1.15</b>	<b>1.32</b>

Note: 3A Current Assets

Particulars	As at 31-03-2025	As at 31-03-2024
Advances	3.22	3.22
<b>Total</b>	<b>3.22</b>	<b>3.22</b>

Note: 4 Share Capital

Particulars	As at 31-03-2025	As at 31-03-2024
<b>Authorised Capital</b>		
20,00,000 Equity Shares of Rs.10/- each	200.00	200.00
<b>Total</b>	<b>200.00</b>	<b>200.00</b>
<b>Issued, Subscribed &amp; Paid-up Capital</b>		
10,000 Equity Shares of Rs.10/- each fully paid up	1.00	1.00
<b>Total</b>	<b>1.00</b>	<b>1.00</b>

(a) Reconciliation of equity shares outstanding at the beginning and at the end of the reporting year is as given below:

Particulars	As at 31-03-2025	As at 31-03-2024
	No. of shares	No. of shares
Shares outstanding at the beginning of the year	10,000	10,000
Add: Shares issued during the year		
<b>Shares outstanding at the end of the year</b>	<b>10,000</b>	<b>10,000</b>

(b) The rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital:

Equity Shares

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets on winding up. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll are in proportion to his/its share of the paid-up equity share capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable has not been paid.

Failure to pay any amount called up on shares may lead to their forfeiture. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts, in proportion to the number of equity shares held.



IBL Investments Limited CIN: U65990TN2022PLC152486 No.32 and 33 Block No.1 Phase III, Thiru Vi Ka Industrial Estate, Guindy, Chennai, Tamilnadu - 600032						
<b>(c) Details of Shareholders holding more than 5 % shares of the Company:</b>						
<b>Equity Shares of Rs. 10/- each fully paid held by:</b>						
	As at 31-03-2025		As at 31-03-2024			
	No.Of Shares	% of Holding	% of Holding	No.Of Shares		
Indrayani Biotech Limited	9,994	99.94%	99.94%	9,994		
<b>(d) Details of Promoters Share holding at the End of the Year:</b>						
<b>Equity Shares of Rs. 10/- each fully paid held by:</b>						
	No.Of Shares	% of Total Shares	% Change during the year	No.Of Shares	% of Total Shares	% Change during the year
Indrayani Biotech Limited	9,994.00	1.00	-	9,994	99.94%	-
Hsprime Properties Private Limited	1.00	0.00	-	1	0.01%	-
IBL Healthcare Limited	1.00	0.00	-	1	0.01%	-
V.Agathiyan	1.00	0.00	-	1	0.01%	-
N.M.Ranganathan	1.00	0.00	-	1	0.01%	-
G.Swaminathan	1.00	0.00	-	1	0.01%	-
S.Indirakumar	1.00	0.00	-	1	0.01%	-
<b>Note: 5 Other Equity</b>						
<i>Particulars</i>	As at 31-03-2025	As at 31-03-2024				
<b>Retained Earnings</b>						
Opening Balance	(0.87)	(0.05)				
Additions during the year	(1.77290)	(0.82)				
Deletions during the year		-				
<b>Closing Balance</b>	<b>(2.63842)</b>	<b>(0.87)</b>				
<b>Note : 6 Other Current Liabilities</b>						
<i>Particulars</i>	As at 31-03-2025	As at 31-03-2024				
<b>Other Payables</b>						
M/s. Indrayani Biotech Limited	5.88	4.29				
<b>Total</b>	<b>5.88</b>	<b>4.29</b>				
<b>Note : 7A Provisions</b>						
<i>Particulars</i>	As at 31-03-2025	As at 31-03-2024				
Audit fees Payables	0.12	0.12				
<b>Total</b>	<b>0.12</b>	<b>0.12</b>				



IBL Investments Limited  
CIN: U65990TN2022PLC152486

No.32 and 33 Block No.1 Phase III, Thiru Vi Ka Industrial Estate, Guindy, Chennai, Tamilnadu - 600032

**Notes to Financial Statements** **Amount (Rs in Lakhs)**

**Note: 7B Other Income**

Particulars	31-03-2025	31-03-2024
<b>Other Administrative Expenses</b>		
Dividend income	0.00	-

**Note: 7C Other Expenses**

Particulars	31-03-2025	31-03-2024
<b>Other Administrative Expenses</b>		
Audit Fees	0.12	0.24
Salary	0.30	-
Office Expenses	0.50	0.00
Rates & Taxes	0.86	0.58
<b>Total</b>	<b>1.775420</b>	<b>0.82</b>



IBL Investments Limited

CIN: U65990TN2022PLC152486

No.32 and 33 Block No.1 Phase III, Thiru Vi Ka Industrial Estate, Guindy, Chennai, Tamilnadu - 600032

Notes for Financial Statements

Amount (Rs. In Lakhs)

Note: 8 Related party Disclosures

Name of the Related Party	Relationship
Indrayani Biotech Limited	Promoter

(a) Nature of Transactions during the year with Related Parties

Name of the Related Party	Relationship	Nature of Transaction	As at 31st March 2025	As at 31st March 2024
Indrayani Biotech Limited	Promoter	Advance Received	1.60	3.86
<b>Total</b>			<b>1.60</b>	<b>3.86</b>

(b) Closing Balance with Related Parties

Name of the Related Party	Relationship	Nature of Transaction	As at 31st March 2025	As at 31st March 2024
Indrayani Biotech Limited	Promoter	Advance Received	5.89	4.29
<b>Total</b>			<b>5.89</b>	<b>4.29</b>

Note: 9 Key Financial Ratios

Particulars	Numerator/denominator	31-03-2025	31-03-2024	% Change
Current Ratio	Current Assets/Current Liabilities	0.73	1.03	-29%
Debt-Equity Ratio	Total Debt/Shareholder's Equity	0.00	0.00	0%
Debt Service Coverage Ratio	Earnings available for debt service/Debt Service	0.00	0.00	0%
Return on Equity Ratio	(Net Profits after taxes - Preference Dividend)/Average Shareholder's Equity	234.99%	-152.08%	-255%
Inventory turnover ratio	Cost of goods sold OR sales/Average Inventory	0.00	0.00	0%
Trade Receivables turnover ratio	Net Credit Sales/Average Accounts Receivable	0.00	0.00	0%
Trade payables turnover ratio	Net Credit Purchases/Average Trade Payables	0.00	0.00	0%
Net capital turnover ratio	Net Sales/Working Capital	0.00	0.00	0%
Net profit ratio	Net Profit/Revenue from operations	0%	0%	0%
Return on Capital employed	Earning before interest and taxes/Capital Employed	108.21%	-634.75%	-117%
Return on investment	Income Generated from Investments/Time weighted average investments	0.00%	0.00%	0%

Reasons for Variance in Ratios:

- a. Due to Increase in Losses in Current Year there is a significant variance in Return on Equity Ratio & Return on Capital Employed Ratio.  
b. Due to Significant increase in Current Liabilities there is a significant variance in Current Ratio.

For Venkatesh & Co.

Chartered Accountants

F.R.No 0046365

CA Dasarthy V

M No 026336

UDIN: 25026336F2WRGV4859

Place: Chennai

Date: 5th November 2025



For and on behalf of the Board of Directors of  
IBL Investments Limited

*K. Dasgupta*

Kasiraman  
Sayee Sundar

Director  
DIN: 01295584

*Swaminathan  
Govindarajan*

Director  
DIN: 02481041

IBL Investments Limited		
No.32 and 33 Block No.1 Phase III, Thiru Vi Ka Industrial Estate, Guindy, Chennai, Tamilnadu - 600032		
Additional Regulatory Information Required under Division II to Schedule III of the Companies Act 2013		
Sl.No	Disclosure requirement as per Amended Schedule III	Remarks for Non Disclosure (If any)
1	Title deeds of Immovable Property not held in name of the Company	The Company doesn't own any immovable properties , Hence disclosure under this clause is not applicable
2	Revaluation of Property , Plant & Equipment	The Company doesn't have any Property, Plant & Equipment, Hence disclosure under this clause is not applicable
3	Revaluation of Intangible Assets	The Company doesn't have any Intangible Assets, Hence disclosure under this clause is not applicable
4	Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties	The Company has not made any Advances in the nature of Loans,Hence disclosure under this clause is not applicable
5	Capital-Work-in Progress (CWIP)	Nil
6	Intangible assets under development	Nil
7	Details of Benami Property held	The Company has no Benami Property
8	Borrowings from banks or financial institutions on the basis of security of current assets	The Company has no Borrowings from Banks or Financial institutions,Hence disclosure under this clause is not applicable
9	Wilful Defaulter	The Company has not been declared as wilful defaulter by any bank or financial Institution or other lender,Hence disclosure under this clause is not applicable
10	Relationship with Struck off Companies	The Company does not have any transactions with Struck off Companies
11	Registration of charges or satisfaction with Registrar of Companies (ROC)	There were no charges which were not registered / satisfied with Register of Companies
12	Compliance with number of layers of companies	The Company does not have any layers as per Companies Act, 2013. Hence this clause is not applicable
13	Analytical Ratios	Refer Note No 9 of Financial Statements
14	Compliance with approved Scheme(s) of Arrangements	There were no approved schemes of arrangements
15	Utilisation of Borrowed funds and share premium	<p>(a) No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested from borrowed funds or share premium or any other sources or kind of funds by the Company to or in any other person or entity, including foreign entity ("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;</p> <p>(b) No funds (which are material either individually or in the aggregate) have been received by the Company from any person or-entity, including foreign entity ("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;</p>
16	Undisclosed income	Nil
17	Corporate Social Responsibility (CSR)	During the year, spending towards CSR u/s 135 of the Companies Act 2013 was not applicable to the company. Hence disclosure under this clause is also not applicable
18	Details of Crypto Currency or Virtual Currency	The Company has not Traded or invested in crypto currency or virtual currency, Hence disclosure under this clause is not applicable



**M/s. IBL INVESTMENTS LIMITED**  
**NO.32 AND 33 BLOCK NO.1 PHASE III, THIRU VI KA INDUSTRIAL ESTATE, GUINDY,**  
**CHENNAI, TAMILNADU - 600032**

**SIGNIFICANT ACCOUNTING POLICES AND NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31**  
**MARCH 2025**

**Note: 1 Company Overview**

M/s. IBL Investments Limited is a public limited company incorporated and domiciled in India and has its registered office at Chennai, Tamil Nadu India.

**Note: 2**

**2.1 Basis of Preparation of Financial Statements:-**

These financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

As the yearend figures are taken from the source and rounded to the nearest digits.

**2.2. Use of estimates**

The preparation of the financial statements in conformity with Ind AS requires the management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**2.3. Cash Flow Statement**

Cash Flows are reported using the indirect method whereby profit/loss before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or



**M/s. IBL INVESTMENTS LIMITED**  
**NO.32 AND 33 BLOCK NO.1 PHASE III, THIRU VI KA INDUSTRIAL ESTATE, GUINDY,**  
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future cash receipts or payments. The cash flows from operating investing and financing activities of the company are segregated based on the available information.

## **2.4. Financial Instruments**

### **1. Initial recognition**

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities that are not at fair value through profit or loss, are added to the fair value on initial recognition. Loans, borrowings and payables are recognised net of directly attributable transaction costs.

Financial assets or Liabilities carried at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial Liabilities give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

#### **1.1 Financial assets**

All regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace.

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

#### **a. Classification of financial assets**

Debt instruments that meet the following conditions are subsequently measured at amortized cost (except for debt instruments that are designated as at fair value through profit or loss on initial recognition). The debt instruments carried at amortized cost include interest free Rental deposits

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

#### **b. Effective interest method**

The effective interest method is a method of calculating the amortized cost of a debt instrument and of allocating interest expenses over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an



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integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition.

Expense is recognized on an effective interest basis for debt instruments other than those financial liabilities classified as at FVTPL. Interest expense is recognized in profit or loss and is included in the Finance cost line item.

**c. Impairment of financial assets**

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

Expected credit losses are the weighted average of credit losses with the respective risks of default occurring as the weights. Credit loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e. all cash shortfalls), discounted at the original effective interest rate (or credit-adjusted effective interest rate for purchased or originated credit-impaired financial assets). The Company estimates cash flows by considering all contractual terms of the financial instrument through the expected life of that financial instrument. The Company has used a practical expedient as permitted under Ind AS 109. This expected credit loss allowance is computed based on a provision matrix which takes into account historical credit loss experience and adjusted for forward-looking information or case to case basis.

**d. De-recognition of financial assets**

The Company de-recognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognize the financial asset and also recognizes a collateralized borrowing for the proceeds received.

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



## **1.2 Financial liabilities and equity instruments**

### **a. Classification as debt or equity**

Debt and equity instruments issued by the company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

### **b. Equity instruments**

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

Repurchase of the Company's own equity instruments is recognized and deducted directly in equity. No gain or loss is recognized in profit or loss on the purchase, sale, issue or cancellation of the Company's own equity instruments.

### **c. Financial liabilities**

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

However, financial liabilities that arise when a transfer of a financial asset does not qualify for de-recognition or when the continuing involvement approach applies, financial guarantee contracts issued by the Company, and commitments issued by the Company to provide a loan at below-market interest rate are measured in accordance with the specific accounting policies set out below.

#### *c.1. Financial liabilities at FVTPL*

Financial liabilities at FVTPL include derivative liabilities. Non-derivative financial liabilities are classified as at FVTPL when the financial liability is either contingent consideration recognized by the Company as an acquirer in a business combination to which Ind AS 103 applies or is held for trading or it is designated as at FVTPL. There are no non-derivative financial liabilities carried at FVTPL.

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

#### *c.2. Financial liabilities subsequently measured at amortized cost*

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



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**NO.32 AND 33 BLOCK NO.1 PHASE III, THIRU VI KA INDUSTRIAL ESTATE, GUINDY,**  
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the 'Finance costs' line item.

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

The fair value of financial liabilities denominated in a foreign currency is determined in that foreign currency and translated at the spot rate at the end of the reporting period. For financial liabilities that are measured as at FVTPL, the foreign exchange component forms part of the fair value gains or losses and is recognized in profit or loss.

**c.3. De-recognition of financial liabilities**

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



## **2.5. Revenue Recognition**

### **Sales of products**

Revenue is recognised at the time of transfer of property in goods, which results in or coincides with the transfer of significant risks and rewards to the customers and is generally at the point of dispatch of goods to the customers and no significant uncertainty exist regarding the amount of consideration towards such sale. Revenue is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

### **Sale of services**

Revenue from service contracts are recognized as per the contractual terms as and when the services are rendered. No further obligations remains and the collection is probable.

Interest income is recognized using the effective interest rate method. The effective interest rate is the rate that discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of the financial asset. Interest income is included under the head "other income" in the statement of profit and loss.

## **2.6. Inventories**

Inventories are valued at the lower of cost and net realisable value. Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Raw materials: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.
  
- Finished goods and work-in-progress: Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs.
  
- Traded goods: Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.



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**2.7. Provisions, Contingent liabilities /assets**

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

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

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

A contingent liability is not recognized in the financial statements, however, is disclosed, unless the possibility of an outflow of resources embodying economic benefits is remote. If it becomes probable that an outflow of future economic benefits will be required for an item dealt with as a contingent liability, a provision is recognized in the financial statements of the period (except in the extremely rare circumstances where no reliable estimate can be made).

