

# Minda Corporation Limited - Group audit instructions

## C-5.2 Report on audit of the entire financial information of a component

Name(s) of component(s): PT Minda Automotive Trading  
Group code/Component identifier: MAT  
Name of the component auditor's firm (the Firm): RSM Indonesia

### REPORT ON COMPONENT'S FINANCIAL INFORMATION FOR GROUP AUDIT PURPOSES

To S.R. Batliboi & Co. LLP – New Delhi, India.

As requested in your Group Audit Instructions dated April 2, 2025, which amended on May 7, 2025, we have audited, for purposes of your audit of the financial statements of Minda Corporation Limited, the accompanying financial information (the "financial information") of PT Minda Automotive Trading as at March 31, 2025 and for the year ended March 31, 2025. The financial information has been prepared solely to enable Minda Corporation Limited to prepare its consolidated financial statements.

#### Component management's responsibility for the financial information

Component management is responsible for the preparation and presentation of the financial information in accordance with the policies contained in the Minda Corporation Limited's group accounting policies and for such internal control as component management determines is necessary to enable the preparation of the financial information that is free from material misstatement, whether due to fraud or error.

#### Component auditor's responsibility

Our responsibility is to express an opinion on the financial information based on the scope of our work performed in accordance with your instructions, using International Standards on Auditing relevant to that scope.

As requested by you, we have planned and performed our audit using the component performance materiality amount(s) specified in your instructions.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our unmodified opinion. The conclusions reached in forming our unmodified opinion are based on the component performance materiality amount(s) specified by you in the context of the audit of the consolidated financial statements of the group.

We have complied with relevant ethical, including independence, requirements as it relates to relevant ethical, including independence, requirements, as described in Part C of our C-9 *Component auditor updated confirmations*.

#### Unmodified Opinion

In our opinion, based on the scope of our work performed in accordance with your instructions, the accompanying financial information for PT Minda Automotive Trading as at March 31, 2025 and for the year then ended has been prepared, in all material respects, in accordance with the policies contained in the Minda Corporation Limited's Group accounting policy.

#### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements for the financial year ended March 31, 2025. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Financial Statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Financial Statements.

## Minda Corporation Limited - Group audit instructions

Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Financial Statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Financial Statements.

Key audit matters	How our audit addressed the key audit matter
Revenue recognition – improper revenue recognition due to improper revenue cut off	<p>We have performed audit procedures as follows:</p> <ol style="list-style-type: none"><li>1. Obtain and agree the listing of revenue to the general ledger and/or trial balance;</li><li>2. Test of details of revenue through its supporting documentation;</li><li>3. Test whether revenue transactions recorded near and subsequent after period end have been recorded in the correct period</li><li>4. For each item selected, obtain and inspect supporting documentation and evaluate whether revenue was recorded in the correct period</li></ol>

### Restriction on use and distribution

The Financial Statements have been prepared for purposes of providing information to **Minda Corporation Limited** to enable it to prepare the group financial statements. The Financial Statements may, therefore, not be suitable for another purpose. This report is intended solely for the information and use of **S. R. Batliboi & Co. LLP** in conjunction with the audit of the group financial statements of **Minda Corporation Limited** and should not be used by or distributed to, anyone for any other purpose. If you have any questions on this report, please contact our team or me.

May 14, 2025



Dewi Novita Sari  
RSM Indonesia

PT MINDA AUTOMOTIVE TRADING  
Balance Sheet as at 31 March 2025

		(Amount in IDR)	
	Note	As at 31 March 2025 Rp	As at 31 March 2024 Rp
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2.1	--	--
Capital work-in progress	2.1	--	--
Intangible assets	2.1	--	--
		<hr/>	<hr/>
Financial assets		--	--
i. Investments	2.2	--	--
- Investments in Mutual Funds		--	--
ii. Loans	2.3	--	--
iii. Other financial assets	2.4	--	--
		<hr/>	<hr/>
Income tax assets (net)	2.5	--	--
Long-term loans and advances		--	--
Other non-current assets	2.6	--	--
		<hr/>	<hr/>
<b>Current assets</b>			
Inventories	2.7	3,023,816,640	2,899,726,254
Financial assets			
i. Trade receivables	2.8	2,136,603,949	1,267,294,668
ii. Cash and cash equivalents	2.9	5,483,804,371	4,338,873,448
iii. Other bank balances	2.10	--	--
iv. Loans	2.11	--	--
v. Other financial assets	2.12	3,000,000	--
Short-term loans and advances		--	--
Other current assets	2.13	436,358,230	579,940,258
		<hr/>	<hr/>
		11,083,583,190	9,085,834,628
		<hr/>	<hr/>
<b>TOTAL</b>		<b>11,083,583,190</b>	<b>9,085,834,628</b>
		<hr/>	<hr/>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	2.14	4,429,968,500	4,429,968,500
Other equity	2.15	2,299,773,131	2,992,396,464
		<hr/>	<hr/>
		6,729,741,631	7,422,364,964
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial Liabilities			
i. Borrowings	2.16	--	--
Deferred tax liabilities (Net)	2.17	(65,272,711)	(50,413,440)
Provisions - non current liabilities	2.18	296,694,144	229,152,003
Other non-current liabilities	2.19	--	--
		<hr/>	<hr/>
		231,421,433	178,738,563
<b>Current liabilities</b>			
Financial Liabilities			
i. Borrowings	2.20	--	--
ii. Trade payables	2.21	3,959,884,095	1,375,566,906
iii. Other financial liabilities	2.22	162,536,031	109,164,196
Other current liabilities	2.23	--	--
Provisions - current liabilities	2.24	--	--
Current tax liabilities (net)	2.25	--	--
		<hr/>	<hr/>
		4,122,420,126	1,484,731,102
		<hr/>	<hr/>
<b>TOTAL</b>		<b>11,083,583,190</b>	<b>9,085,834,629</b>
		<hr/>	<hr/>

The accompanying notes from 1 to 2.37 form an integral part of the financial statements  
As per our report of even date attached

Chartered Accountants  
Firm Registered Number : KMK. No 477/KM.1/2015  
KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan

Dewi Novita Sari  
Partner  
Membership No: AP.1154



Place: Jakarta, Indonesia  
Date: May 14, 2025

For and on behalf of the Board of Directors of  
PT Minda Automotive Trading

Bayu Hendratu  
Director



Place: Karawang, Indonesia  
Date: May 14, 2025

**PT MINDA AUTOMOTIVE TRADING**  
Statement of Profit and Loss for the year ended 31 March 2025

(Amount in IDR)

Income	Note	For the year ended 31 March 2025	For the year ended 31 March 2024
Revenue from operations (net)	2.26	7,872,560,777	13,936,769,110
Other income (expense)	2.27	47,106,709	63,406,634
<b>Total revenue</b>		<b>7,919,667,486</b>	<b>14,000,175,744</b>
<b>Expenses</b>			
Cost of materials consumed	2.28	--	--
Purchases of stock-in-trade	2.28.a	7,641,135,660	12,718,689,254
Changes in inventories of finished goods, stock-in-trade and work-in-progress	2.29	(124,090,386)	299,759,062
Excise duty on sales		--	--
Employee benefits expenses	2.30	966,858,631	809,753,564
Finance costs	2.31	--	--
Depreciation and amortisation expense	2.1	--	--
Other expenses	2.32	165,813,072	210,147,341
<b>Total expenses</b>		<b>8,649,716,977</b>	<b>14,038,349,221</b>
<b>Loss before tax</b>		<b>(730,049,491)</b>	<b>(38,173,476)</b>
Current tax (net)		--	--
Current tax [Minimum alternate tax (MAT)]		--	--
Less : MAT Credit entitlement	2.17	--	--
Tax expense for earlier years		--	--
Adjustment for prevailing tax rate		--	--
Deferred tax	2.17	19,823,986	10,632,584
<b>Loss for the year</b>		<b>(710,225,505)</b>	<b>(27,540,893)</b>
<b>Other comprehensive income</b>			
<b>Item that will not be reclassified subsequent to profit &amp; loss</b>			
Remeasurements of defined benefit liability (assets)			
Actuarial Gain (Loss)		22,566,888	35,409,091
Income Tax Effect		(4,964,715)	(7,790,000)
Equity investment through other comprehensive income-net change in fair value		--	--
Income tax relating to items that will not be reclassified to profit & loss		--	--
Net other comprehensive income not to be reclassified subsequently to profit & loss		17,602,173	27,619,091
<b>Item that will be reclassified subsequent to profit &amp; loss</b>			
Exchange difference in translating financial statements of foreign operations			
Cost of hedging-change in fair value			
Net other comprehensive income to be reclassified subsequently to profit & loss		--	--
<b>Other comprehensive income for the year</b>		<b>17,602,173</b>	<b>27,619,091</b>
<b>Total comprehensive loss (income) for the year</b>		<b>(692,623,332)</b>	<b>78,198</b>

Chartered Accountants  
Firm Registered Number : KMK. No 477/KM.1/2015  
KAP Amir Abadi Jusuf, Aryanto, Mawar & Rekan



**Dewi Novita Sari**  
Partner  
Membership No: AP.1154

Place: Jakarta, Indonesia  
Date: May 14, 2025

For and on behalf of the Board of Directors of  
PT Minda Automotive Trading

  
**Bayu Hendrata**  
Director

Place: Karawang, Indonesia  
Date: May 14, 2025

PT Minda Automotive Trading								
Statement of Changes in Equity for the years ended 31 March 2025								
A. Equity share capital		(Amount in IDR)						
Particulars	Amount							
Balance As at 1 April 2023	4,429,968,500							
Changes in equity share capital during the year ended March 31, 2023	--							
Balance As at 1 April 2024	4,429,968,500							
Changes in equity share capital during the year ended March 31, 2024	--							
Balance As at 31 March 2025	4,429,968,500							
B. Other equity		Attributable to owners of the Company						
		Reserves and surplus (2)				Items of Other Comprehensive Income (2)	Total	
		Capital reserve	Securities premium reserve	General reserve	Share based payment reserve	Retained earnings		Remeasurement of defined benefit obligations
As at 1 April 2023		--	--	--	--	2,940,028,973	52,289,293	2,992,318,266
Loss for the year		--	--	--	--	(27,540,893)	--	(27,540,893)
Other comprehensive income		--	--	--	--	--	27,619,091	27,619,091
Total comprehensive income for the year		--	--	--	--	(27,540,893)	27,619,091	78,198
Amount transferred from surplus during the year		--	--	--	--	--	--	--
Amount transferred from ESOP during the year		--	--	--	--	--	--	--
Interim dividend		--	--	--	--	--	--	--
Tax on dividend		--	--	--	--	--	--	--
Amount transferred to Employee stock compensation during the year		--	--	--	--	--	--	--
As at 31 March 2024		--	--	--	--	2,912,488,080	79,908,384	2,992,396,464
As at 1 April 2024		--	--	--	--	2,912,488,080	79,908,384	2,992,396,464
Loss for the year		--	--	--	--	(710,225,506)	--	(710,225,506)
Other comprehensive income		--	--	--	--	--	17,602,173	17,602,173
Total comprehensive losses for the year		--	--	--	--	(710,225,506)	17,602,173	(692,623,333)
Amount transferred from surplus during the year		--	--	--	--	--	--	--
Amount transferred from ESOP during the year		--	--	--	--	--	--	--
Interim dividend		--	--	--	--	--	--	--
Tax on dividend		--	--	--	--	--	--	--
Amount transferred to Employee stock compensation during the year		--	--	--	--	--	--	--
As at 31 March 2025		--	--	--	--	2,202,262,574	97,510,557	2,299,773,131

PT Minda Automotive Trading  
Statement of Cash Flow for the year ended 31 March 2025

(Amount in IDR)

	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>A. Cash flow from operating activities</b>		
Net profit before taxation	(728,336,269)	(38,173,477)
Adjustments for:		
Depreciation and amortisation expense	--	--
Provision for doubtful trade receivables	--	--
Interest expense	--	--
Loss / (gain) on sale / discard of fixed assets	--	--
Bad debts	--	--
Warranty expenses	--	--
Corporate social responsibility expenses	--	--
Amortisation of premium on forward contract	--	--
Foreign exchange differences	--	--
Interest income	50,378,303	54,151,766
Liabilities / provision no longer required written back	--	--
(Profit) on sale / discard of investments	--	--
<b>Operating profit before working capital changes</b>	<b>(677,957,966)</b>	<b>15,978,289</b>
Adjustments for:		
(Increase) / Decrease in trade receivables	(869,309,281)	(181,065,664)
(Increase) / Decrease in inventories	(124,090,386)	299,759,061
(Increase) / Decrease in financial / non-financial / current/ non-current assets	(103,658,278)	411,226,040
(Decrease) / increase in financial / non-financial / current/ non-current liabilities	141,767,641	95,873,103
Increase / (Decrease) in trade payables	2,584,317,190	(2,640,838,831)
Increase / (Decrease)/ in long term and short term provisions	--	--
<b>Cash generated from operations</b>	<b>951,068,920</b>	<b>(1,999,068,002)</b>
Income tax paid	(112,455,775)	(579,127,825)
Claim for tax refund	306,317,777	115,571,675
Corporate income tax receipt (Fiscal Year 2021)	--	--
<b>Net cash used in operating activities (A)</b>	<b>1,144,930,923</b>	<b>(2,462,624,151)</b>
<b>B. Cash flows from investing activities</b>		
Purchase of fixed assets	--	--
Sale of fixed assets	--	--
Purchase of current / non current investments	--	--
Dividend received	--	--
Amount transferred from ESOP during the year	--	--
Amount transferred to Employee stock compensation during the year	--	--
Maturity of investment / investment made in bank deposits (held for initial maturity of more than 3 months or more) (net)	--	--
Interest received	--	--
TDS on interest on fixed deposits	--	--
<b>Net cash generated from investing activities (B)</b>	<b>--</b>	<b>--</b>
<b>C. Cash flows from financing activities</b>		
Payment of dividend (including dividend distribution tax)	--	--
Receipt of term loans	--	--
Repayment of term loans	--	--
Movement in working capital loan (net)	--	--
Repayment of sales tax deferment loan	--	--
Share Capital Receipt	--	--
Repayment of Short term loans (Purchase order financing)	--	--
Addition in Short term loans (Purchase order financing)	--	--
Forward premium paid	--	--
Interest paid	--	--
<b>Net cash generated financing activities ©</b>	<b>--</b>	<b>--</b>
<b>Net Increase (Decrease) in cash and cash equivalents (A + B + C)</b>	<b>1,144,930,923</b>	<b>(2,462,624,151)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>4,338,873,448</b>	<b>6,801,497,599</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>5,483,804,371</b>	<b>4,338,873,448</b>

2.1 FIXED ASSETS

Fixed assets schedule for the year 2024-25

	Gross block				Accumulated depreciation				Net block	
	Balance as at 1 April 2024	Additions	Disposals	Balance as at 31 March 2025	Balance as at 1 April 2024	Depreciation / Amortisation for the year	On disposals	Balance as at 31 March 2025	Balance as at 31 March 2025	Capital Work in Progress
	(a)	(b)	(c)	(d) = (a+b-c)	(e)	(f)	(g)	(h) = (e+f-g)	(i) = (d-h)	
	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	
<b>Tangible assets</b>										
Freehold land	--	--	--	--	--	--	--	--	--	--
Leasehold land	--	--	--	--	--	--	--	--	--	--
Buildings	--	--	--	--	--	--	--	--	--	--
Leasehold improvements	--	--	--	--	--	--	--	--	--	--
Plant and equipment	--	--	--	--	--	--	--	--	--	--
Furniture and fixtures	--	--	--	--	--	--	--	--	--	--
Vehicles	--	--	--	--	--	--	--	--	--	--
Office equipment	--	--	--	--	--	--	--	--	--	--
Computer hardware	12,900,000	--	--	12,900,000	12,900,000	--	--	12,900,000	--	--
<b>Assets under finance lease</b>										
Plant and equipment	--	--	--	--	--	--	--	--	--	--
<b>Subtotal (A)</b>	12,900,000	--	--	12,900,000	12,900,000	--	--	12,900,000	--	--
<b>Intangible assets</b>										
Computer software	--	--	--	--	--	--	--	--	--	--
Technical knowhow	--	--	--	--	--	--	--	--	--	--
Patents	--	--	--	--	--	--	--	--	--	--
<b>Assets under finance lease</b>	--	--	--	--	--	--	--	--	--	--
Software	--	--	--	--	--	--	--	--	--	--
<b>Subtotal (B)</b>	--	--	--	--	--	--	--	--	--	--
<b>Grand total (A+B)</b>	12,900,000	--	--	12,900,000	12,900,000	--	--	12,900,000	--	--

Note:-  
The Company has reclassified certain items of fixed assets during the year as mentioned below:

Assets Description	Gross Block	Accumulted Depreciation
	--	--

2.1.1 Fixed assets under operating lease where, the Company is the lessor (already included in the above mentioned fixed assets)

Particulars	Gross block	Accumulated depreciation / amortisation	Net Book Value
	Rp	Rp	Rp
Buildings	--	--	--
Furniture and fixtures	--	--	--
	--	--	--

2.1 FIXED ASSETS

Fixed assets schedule for the year 2023-24

	Gross block				Accumulated depreciation				Net block	Capital Work in Progress
	Balance as at 1 April 2023	Additions	Disposals	Balance as at 31 March 2024	Balance as at 1 April 2023	Depreciation / Amortisation for the year	On disposals	Balance as at 31 March 2024	Balance as at 31 March 2024	
	(a)	(b)	(c)	(d) = (a+b-c)	(e)	(f)	(g)	(h) = (e+f-g)	(i) = (d-h)	
	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	Rp	
<b>Tangible assets</b>										
Freehold land	--	--	--	--	--	--	--	--	--	--
Leasehold land	--	--	--	--	--	--	--	--	--	--
Buildings	--	--	--	--	--	--	--	--	--	--
Leasehold improvements	--	--	--	--	--	--	--	--	--	--
Plant and equipment	--	--	--	--	--	--	--	--	--	--
Furniture and fixtures	--	--	--	--	--	--	--	--	--	--
Vehicles	--	--	--	--	--	--	--	--	--	--
Office equipment	--	--	--	--	--	--	--	--	--	--
Computer hardware	12,900,000	--	--	12,900,000	12,900,000	--	--	12,900,000	--	--
<b>Assets under finance lease</b>										
Plant and equipment	--	--	--	--	--	--	--	--	--	--
<b>Subtotal (A)</b>	12,900,000	--	--	12,900,000	12,900,000	-	--	12,900,000	--	--
<b>Intangible assets</b>										
Computer software	--	--	--	--	--	--	--	--	--	--
Technical knowhow	--	--	--	--	--	--	--	--	--	--
Patents	--	--	--	--	--	--	--	--	--	--
<b>Assets under finance lease</b>										
Software	--	--	--	--	--	--	--	--	--	--
<b>Subtotal (B)</b>	--	--	--	--	--	--	--	--	--	--
<b>Grand total (A+B)</b>	12,900,000	--	--	12,900,000	12,900,000	--	--	12,900,000	--	--

Note:-  
The Company has reclassified certain items of fixed assets during the year as mentioned below:

Assets Description	Gross Block	Accumulted Depreciation
	--	--

2.1.1 Fixed assets under operating lease where, the Company is the lessor (already included in the above mentioned fixed assets)

Particulars	Gross block	Accumulated depreciation / amortisation	Net Book Value
	Rp	Rp	Rp
Buildings	--	--	--
Furniture and fixtures	--	--	--
	--	--	--

Title deeds of Immovable Property not held in name of the Company

Fixed assets schedule for the year 2023-24

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company**
PPE - Land	Land for Plant	--	--			
PPE - Building	Plant Building	--	--			
Investment property - Land	Land	--	--			
Investment property - Building	Building	--	--			
Non-current assets held for sale - Land	Land	--	--			
Non-current assets held for sale - Building	Building	--	--			
Others - Land	Land	--	--			
Others - Building	Building	--	--			

#Relative here means relative as defined in the Companies Act, 2013.

\*Promoter here means promoter as defined in the Companies Act, 2013.

PT Minda Automotive Trading  
Notes to the financial statements for the year ended 31 March 2025

2.2 Non-current financial assets- Investments

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
<b>Investment in equity instruments of subsidiary at cost</b>		
<b>Unquoted equity instruments</b>		
- Nil ( Mar 31, 2025: Rp Nil, March 31, 2024: Rp Nil) equity shares of Rp Nil each fully paid up in PT Minda Automotive Trading	--	--
	--	--

2.3 - Non-current financial assets- Loans

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
Security deposits	--	--
Security deposits to related parties	--	--
<b>Total</b>	<b>--</b>	<b>--</b>

2.4 - Non-current financial assets- Other financial assets

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
Balances with banks		
-Deposits due to mature after 12 months from the reporting date	--	--
-Advances to MCL ESOP trust for purchase of share	--	--
Less: Amount utilised by trust for purchase of shares #		
Advances to employees	--	--
<b>Total</b>	<b>--</b>	<b>--</b>

2.5 - Non-current tax assets (net)

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
Advance income tax	--	--
* [net of provision IDR (Mar 31, 2025: IDR lakhs, March 31, 2024: IDR lakhs)]		
<b>Total</b>	<b>--</b>	<b>--</b>

2.6 - Other non-current assets

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
Capital advances	--	--
Deferred premium on forward cover	--	--
<b>Total</b>	<b>--</b>	<b>--</b>

2.11 - Current financial assets- Loans

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
Loans and advances to related parties	--	--
<b>Total</b>	<b>--</b>	<b>--</b>

2.12 - Current financial assets- Other financial assets

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
Interest accrued but not due on loans to related parties	--	--
Interest accrued on fixed deposits	--	--
Interest accrued on loans and advances to related party	--	--
Insurance claim receivables	--	--
Advances to employees	3,000,000	--
<b>Total</b>	<b>3,000,000</b>	<b>--</b>

2.13 - Other current assets

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
Balances with excise, customs and sales tax authorities	436,358,230	579,127,825
Prepaid expenses	--	--
Advances to suppliers	--	812,433
Rebate claim receivable	--	--
Export benefit received and receivable	--	--
Deferred premium on forward cover	--	--
<b>Total</b>	<b>436,358,230</b>	<b>579,940,258</b>

**PT Minda Automotive Trading**  
**Notes to the financial statements for the year ended 31 March 2025**

**2.7 Inventories**

Particulars	As at		As at	
	31 March 2025		31 March 2024	
	Rp		Rp	
Raw materials (including packing materials)	--		--	
Add: Materials-in-transit	--	--	--	--
Work-in-progress		--		--
Finished goods	1,386,393,921		2,577,605,501	
Add: Goods-in-transit	1,637,422,719	3,023,816,640	322,120,753	2,899,726,254
Stock in trade		--		--
Stores and spares		--		--
		<b>3,023,816,640</b>		<b>2,899,726,254</b>

**2.8 Trade receivables**

Particulars	As at		As at	
	31 March 2025		31 March 2024	
	Rp		Rp	
Trade receivables		2,069,715,460		1,146,898,185
Receivables from Inter unit (refer note )		66,888,489		120,396,483
Receivables from related party (refer note )		--		--
Less: Allowance for doubtful debts		--		--
		<b>2,136,603,949</b>		<b>1,267,294,668</b>

2.9 Cash and cash equivalents

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
<b>Cash and cash equivalents</b>		
Cash on hand	--	--
Cheques, drafts on hand	--	--
<b>Balance with bank</b>		
-Deposits with original maturity of 3 months or less	--	--
-On current accounts	5,483,804,371	4,338,873,448
-Other bank balances	--	--
	<u>5,483,804,371</u>	<u>4,338,873,448</u>

2.10 Other bank balances

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
Deposits due to mature within 12 month on the reporting date*	--	--
	<u>--</u>	<u>--</u>

\*Deposits include (Mar 31, 2025: Rp Nil, March 31, 2024: Rp Nil ) being fixed deposits held as margin money or security against borrowings, guarantees and other commitments.

2.14 Equity share capital

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
<b>2.14.1 Authorised</b>		
5,000 equity shares of Rp 960,500 each (previous year 5,000 equity shares of Rp. 960,500 each)	4,802,500,000	4,802,500,000
	<b>4,802,500,000</b>	<b>4,802,500,000</b>

2.14.2 Issued, subscribed and fully paid- up shares

<b>a) 4,582 Equity shares of Rp. 960,500 each (previous year 2,500)</b>			
(March 31, 2025: Rp 4,429,968,500, March 31, 2024: Rp 4,429,968,500) equity shares of IDR each	4,429,968,500	4,429,968,500	
Less: (March 31, 2025: , March 31, 2024: equity shares of IDR each shares issued to Minda Corporation Limited Employees' Stock Option Scheme Trust but not allotted to employees	--	--	4,429,968,500
	<b>4,429,968,500</b>	<b>4,429,968,500</b>	

2.14.3 Reconciliation of share capital outstanding as at the beginning and at the end of the year

<b>a) Equity shares of Rp 960,500 each ((March 31, 2025: Rp 960,500 each, March 31, 2024: Rp 960,500 each) fully paid up</b>	As at 31 March 2025		As at 31 March 2024	
	Number of shares	Amount (Rp)	Number of shares	Amount (Rp)
Balance as at the beginning of the year (face value Rp 960.500 per share)	4,582	4,429,968,500	4,582	4,429,968,500
Balance as at for the end of the year [face value of Rp xx each (March 31, 2025: Rp 960.500 each, March 31, 2024: Rp 960.500 each)]	<b>4,582</b>	<b>4,429,968,500</b>	<b>4,582</b>	<b>4,429,968,500</b>

2.14.4 Rights, preferences and restrictions attached to each class of shares

a) Equity shares of Rp Nil each (March 31, 2025: Rp Nil each, March 31, 2024: Rp Nil each)

Share Capital

Shares held by promoters at the end of of the year				% Change during the year
Serial No	As at 31 March 2025			
	Promoter Name	No. Of Shares	% of total Shares	
	PT. Minda Automotive Indonesia	4,557	99.45%	
	Mr. Sanjiv Kumar Jalan	25	0.55%	
Total		4,582		

Shares held by promoters at the end of of the year				% Change during the year
Serial No	As at 31 March 2024			
	Promoter Name	No. Of Shares	% of total Shares	
	PT. Minda Automotive Indonesia	4,557	99.45%	
	Mr. Sanjiv Kumar Jalan	25	0.55%	
Total		4,582		

2.15 Other equity

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
<b>Capital reserve</b>		
Opening balance	--	--
Add: Amount received during the year	--	--
Less: Amount transferred to retain earning during the year	--	--
Closing balance	--	--
<b>Securities premium account</b>		
Opening balance	--	--
Add: Premium on issue of shares	--	--
Less: Amount utilised towards issue of fully paid up bonus shares	--	--
Prior year adjustment	--	--
Less: Amount utilised towards expenses for increase in authorised share capital	--	--
Closing balance	--	--
<b>2.2.4 Debenture redemption reserve</b>		
Opening balance		
Add: Amount transferred during the year		
Less: Amount written back during the year	--	--
Closing balance	--	--
<b>Equity component of compound financial instrument</b>		
Opening balance	--	--
Add: Amount transferred during the year	--	--
Less: Amount written back during the year	--	--
Closing balance	--	--
<b>Employee stock compensation option outstanding</b>		
At commencement of the year	--	--
Add: Amount transferred to Employee stock compensation during the year	--	--
Less: Amount written back during the year	--	--
Closing balance	--	--
<b>General reserve</b>		
Opening balance	--	--
Add: Amount transferred from surplus during the year	--	--
Less: Amount written back during the year	--	--
Closing balance	--	--
<b>Surplus (Profit and loss balance)</b>		
Opening balance	2,992,396,464	2,992,318,266
Retained Earnings Reconciliation	--	--
Depreciation charge	--	--
Add: Net (loss) profit for the year	(692,623,333)	78,198
Add: Capital Reserve transferred as per Ind-AS	--	--
Add: Amount transferred from ESOP during the year	--	--
	<b>2,299,773,131</b>	<b>2,992,396,464</b>
Less : Interim dividend		
- equity shares at Rp 0.20 per share (previous year Rp 0.20 per share )	--	--
Dividend distribution tax	--	--
Less: Proposed dividend on	--	--
- cumulative redeemable preference shares	--	--
- equity shares	--	--
Dividend distribution tax	--	--
Less: Amount transferred to general reserves during the year	--	--
<b>Closing balance</b>	<b>2,299,773,131</b>	<b>2,992,396,464</b>

2.16 Borrowings

Particulars	Footnote	Long term maturities		Current maturities	
		As at	As at	As at	As at
		31 March 2025	31 March 2024	31 March 2025	31 March 2024
		Rp	Rp	Rp	Rp
<b><u>2.16.1 Secured</u></b>					
Term loans					
from banks	[1]	--	--	--	--
Vehicle loans	[2]	--	--	--	--
Deferred payment liabilities		--	--	--	--
<b><u>2.16.2 Unsecured</u></b>					
Finance lease obligations					
for plant and machinery	[2]	--	--	--	--
		--	--	--	--
Less: Details of current maturities of non-current borrowings:		--	--	--	--
		--	--	--	--

Footnotes:

S. No.	Lender	Terms of repayment	Loan outstanding As at 31 March 2025	Loan outstanding As at 31 March 2024	Loan outstanding As at 31 March 2023	Details of security / guarantee
1						
2						
3						

2.17 Income tax

A. Amounts recognised in statement of profit and loss

The major components of income tax expense for the year March 31, 2025 and 2024 are:

	For the year ended 31 March 2025 Rp	For the year ended 31 March 2024 Rp
Current tax		
Current year	--	--
Adjustment for prior years	--	--
	--	--
Deferred tax		
Origination and reversal of temporary differences	19,823,986	10,632,584
Adjustment for prevailing tax	--	--
	--	--
	19,823,986	10,632,584
	19,823,986	10,632,584

Income tax expense reported in the statement of profit and loss

B. Amounts recognised in other comprehensive Income/ (expense)

The major components of income tax expense for the year March 31, 2025 and for the year ended March 31, 2024 are:

	For the year ended 31 March 2025 Rp	For the year ended 31 March 2024 Rp
Remeasurement of post employment benefit obligation	(4,964,715)	(7,790,000)
Remeasurement of post employment benefit obligation	--	--
	(4,964,715)	(7,790,000)

Income tax charges to other comprehensive income/(expense)

C. Reconciliation of effective tax rate

Reconciliation of tax expense and the accounting profit/ (loss) multiplied by Indonesia’s domestic tax rate for the year ended March 31, 2025 and for year ended March 31, 2024 are:

	For the year ended 31 March 2025		For the year ended 31 March 2024	
	Rate	Amount	Rate	Amount
Profit before tax from continuing operations	22%	(728,336,269)	22%	(38,173,476)
Tax using the Company’s domestic tax rate		--		--
Tax effect of:				
Non-deductible expenses		--		--
Non-taxable income		--		--
Tax-exempt income		--		--
Unrecognized Deferred Tax Asset		19,823,986		10,632,584
Final Tax on Tax Asset Revaluation		--		--
Initial Deferred Tax on Revaluation of Fixed Asset		--		--
Changes in estimates related to prior years		--		--
Effective tax rate	22%	19,823,986	22%	10,632,584

D. Deferred tax assets/ liabilities

Particulars	Deferred tax assets	
	As at 31 March 2025	As at 31 March 2024
Accrued expense deductible on payment	69,179,076	54,319,805
Provision for gratuity and compensated absences	(3,906,365)	(3,906,365)
Loss allowance for trade receivables	--	--
Impact on Initial Implementation of PSAK 71	--	--
MAT credit entitlement	--	--
Difference in book written down value and tax written down value of property, plant and equipment	--	--
Excess of allowance for lease rentals under income tax law over depreciation and interest charged on the leased assets in the books	--	--
Allowance for Bad Debt Expense	--	--
Fair valuation of investments	--	--
Fair valuation of derivatives	--	--
Security deposits at amortised cost	--	--
Borrowings – transaction cost adjustment	--	--
Others	--	--
	<b>65,272,711</b>	<b>50,413,440</b>

(Deferred tax liabilities)		Net deferred tax assets/ (liabilities)	
As at 31 March 2025	As at 31 March 2024	As at 31 March 2025	As at 31 March 2024
--	--	69,179,076	54,319,805
--	--	(3,906,365)	(3,906,365)
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
--	--	--	--
--	--	<b>65,272,711</b>	<b>50,413,440</b>

E. Movement of temporary differences

Particulars	As at 1 April 2023	Recognised in profit or loss during 2022-23	Recognised in OCI during 2022-23	As at 31 March 2024	Recognised in profit or loss during 2023-24	Recognised in OCI during 2023-24	As at 31 March 2025
<b>Deferred Tax Assets</b>							
Accrued expense deductible on payment	--	--	--	--	--	--	--
Provision for gratuity and compensated absences	51,477,221	10,632,584	(7,790,000)	54,319,805	19,823,986	(4,964,715)	69,179,076
Adjustment preaviling tax rate for provision gratuity 22%	(3,906,365)	--	--	(3,906,365)	--	--	(3,906,365)
Loss allowance for trade receivables	--	--	--	--	--	--	--
Impact on Initial Implementation of PSAK 71	--	--	--	--	--	--	--
Loss allowance for advances	--	--	--	--	--	--	--
MAT credit entitlement	--	--	--	--	--	--	--
Difference in book written down value and tax written down value of property, plant and equipment	--	--	--	--	--	--	--
Fair valuation of investments	--	--	--	--	--	--	--
Fair valuation of derivatives	--	--	--	--	--	--	--
Security deposits at amortised cost	--	--	--	--	--	--	--
Borrowings – transaction cost adjustment	--	--	--	--	--	--	--
Others	--	--	--	--	--	--	--
<b>A</b>	<b>47,570,856</b>	<b>10,632,584</b>	<b>(7,790,000)</b>	<b>50,413,440</b>	<b>19,823,986</b>	<b>(4,964,715)</b>	<b>65,272,711</b>
<b>Deferred Tax Liabilities</b>							
Difference in book written down value and tax written down value of property, plant and equipment	--	--	--	--	--	--	--
Excess of allowance for lease rentals under income tax law over depreciation and interest charged on the leased assets in the books	--	--	--	--	--	--	--
Others	--	--	--	--	--	--	--
<b>B</b>	--	--	--	--	--	--	--
<b>Net deferred tax</b>	<b>(A)-(B)</b>	<b>10,632,584</b>	<b>(7,790,000)</b>	<b>50,413,440</b>	<b>19,823,986</b>	<b>(4,964,715)</b>	<b>65,272,711</b>

F. Tax losses and tax credits for which no deferred tax asset was recognised expire as follows:

<u>Expire Year</u>	As at March 31, 2025		As at March 31, 2024		As at March 31, 2023	
	Gross amount	Unrecognised tax effect	Gross amount	Unrecognised tax effect	Gross amount	Unrecognised tax effect *
Business Loss						
20XX-XX	--	--	--	--	--	--
20XX-XX	--	--	--	--	--	--
20XX-XX	--	--	--	--	--	--
20XX-XX	--	--	--	--	--	--
	--	--	--	--	--	--
Unabsorbed depreciation	--	--	--	--	--	--
Never expire	--	--	--	--	--	--
	--	--	--	--	--	--

2.19 Other non-current liabilities

Particulars	As at 31 March 2025 Rp	As at 31 March 2024 Rp
Lease equalisation	--	--
Forward cover payable (net of forward receivable of IDR ( previous year IDR ))	--	--
	--	--

2.18 Non-current provisions

Particulars	As at 31 March 2025 Rp	As at 31 March 2024 Rp
Provision for employee benefits		
- Gratuity*	--	--
- Compensated absence*	--	--
- Retirement and anniversary*	296,694,144	229,152,003
Other provisions		
- Provision for taxation	--	--
- Provision for warranties (refer to note 2.19.1 below)	--	--
	296,694,144	229,152,003

\*refer to note

2.19.1 Movement in warranty cost provision

The Company warrants that its products will perform in all material respects in accordance with the Company's standard specifications for the warranty period. Accordingly based on specific warranties, claims history, the Company provides for warranty claims. The activity in the provision for warranty costs is as follows:

Particulars	As at 31 March 2025 Rp	As at 31 March 2024 Rp
At the beginning of the year	--	--
Provided during the year	--	--
Utilised during the year	--	--
At the end of the year	--	--
Current portion		
Non- current portion	--	--

2.20 Current financial liabilities - Borrowings

Particulars	Footnote	As at	As at
		31 March 2025	31 March 2024
		Rp	Rp
<b>2.21.1 Secured</b>			
Cash credit and working capital demand loan from banks	[1]	--	--
<b>2.21.2 Unsecured</b>			
Purchase order financing facility from others parties	[2]	--	--
		--	--
		--	--

Footnotes:

S. No.	Lender	Terms of repayment	Loan outstanding As at 31 March 2025	Loan outstanding As at 31 March 2024	Loan outstanding	Details of security
1						

2.21 Current financial liabilities-Trade payables

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
<b>Trade payables</b>		
Total outstanding dues of micro enterprises and small enterprises (refer to note 2.17.1)	--	--
Total outstanding dues of creditors other than micro enterprises and small enterprises	278,189,256	225,705,614
Trade payables to Inter units	3,681,694,839	1,149,861,291
Trade payables to related party	--	--
Acceptances	--	--
	<u>3,959,884,095</u>	<u>1,375,566,905</u>

Trade payables Ageing Schedule  
As at 31 March 2025

	Outstanding for following years from due date of payment				
	Less than 1 year	1-2 years	2-3 years	> 3 years	Total
	Rp	Rp	Rp	Rp	Rp
Total outstanding dues of micro enterprises and small enterprises	3,959,884,095	--	--	--	3,959,884,095
Total outstanding dues of creditors other than micro enterprises and small enterprises	--	--	--	--	--
Disputed dues of micro enterprises and small enterprises	--	--	--	--	--
Disputed dues of creditors other than micro enterprises and small enterprises	--	--	--	--	--
	<u>3,959,884,095</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>3,959,884,095</u>

As at 31 March 2024

	Outstanding for following years from due date of payment				
	Less than 1 year	1-2 years	2-3 years	> 3 years	Total
	Rp	Rp	Rp	Rp	Rp
Total outstanding dues of micro enterprises and small enterprises	1,375,566,905	--	--	--	1,375,566,905
Total outstanding dues of creditors other than micro enterprises and small enterprises	--	--	--	--	--
Disputed dues of micro enterprises and small enterprises	--	--	--	--	--
Disputed dues of creditors other than micro enterprises and small enterprises	--	--	--	--	--
	<u>1,375,566,905</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>1,375,566,905</u>

There are no unbilled" and "Not due" trade payables, hence the same are not disclosed in the ageing schedule.

2.21.1 Details of dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006

Based on the information available, there are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures as required by section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006, are given below:

S.No.	Particulars	As at	As at
		31 March 2025	31 March 2024
		Rp	Rp
(i)	the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of year		
	- Principal amount	--	--
	- Interest thereon	--	--
		<u>--</u>	<u>--</u>
(ii)	the amount of interest paid in terms of section 16, along with the amounts of the payment made to the suppliers beyond the appointed day:		
	- Principal amount	--	--
	- Interest thereon	--	--
		<u>--</u>	<u>--</u>
(iii)	the amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act		
		--	--
		<u>--</u>	<u>--</u>
(iv)	the amount of interest accrued and remaining unpaid.	--	--
		<u>--</u>	<u>--</u>
(v)	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of this Act		
		--	--
		<u>--</u>	<u>--</u>

2.22 Other current financial liabilities

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
Current maturities of term loans (refer note 2.16)	--	--
Interest accrued but not due on borrowings	--	--
Salaries, wages and bonus payable	85,084,183	10,342,825
Unpaid dividend	--	--
Forward cover payable (net of forward receivable of IDR (previous year IDR))	--	--
Creditors for capital items	--	--
Others	77,451,848	98,821,371
	<u>162,536,031</u>	<u>109,164,196</u>

2.23 Other current liabilities

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
Statutory dues payable	--	--
Advances from customers	--	--
Forward cover payable (net of forward receivable of IDR (previous year IDR))	--	--
	<u>--</u>	<u>--</u>

## 2.24 Current provisions

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
Provision for employee benefits		
-Gratuity*	--	--
-Compensated absence*	--	--
	--	--
Others	--	--
-Provision for warranties (refer to note 2.19.1)	--	--
-Proposed dividend	--	--
-Dividend distribution tax	--	--
-Provision for material rejection	--	--
	<u>--</u>	<u>--</u>
	<u>--</u>	<u>--</u>

\*refer to note

## 2.25 Current tax liabilities (net)

Particulars	As at 31 March 2025 Rp	As at 31 March 2024 Rp
Provision for income tax	--	--
* [net of advance income tax IDR    lakhs (March 31, 2025 : IDR, March 31, 2024: IDR    )]		
	==	==

## 2.26 REVENUE FROM OPERATIONS

Particulars	For the year ended	For the year ended
	31 March 2025	31 March 2024
	Rp	Rp
Sale of products		
-Manufactured goods	--	--
-Traded goods	7,872,560,777	13,936,769,110
	<u>7,872,560,777</u>	<u>13,936,769,110</u>
<b>Other operating revenues</b>		
-Royalty	--	--
-Technical know-how and service income	--	--
-Job work income	--	--
-Sale of scrap	--	--
-Duty draw back and other export benefits	--	--
<b>Other operating revenues</b>	<u>--</u>	<u>--</u>
<b>Revenue from operations (net)</b>	<u><b>7,872,560,777</b></u>	<u><b>13,936,769,110</b></u>

## 2.27 OTHER INCOME

Particulars	For the year ended	For the year ended
	31 March 2025	31 March 2024
	Rp	Rp
Interest income on financial assets at amortised cost		
-on fixed deposits*	--	--
-on loans	--	--
-on others	50,378,303	54,151,766
Unwinding of discount on security deposits	--	--
Subsidy received	--	--
Profit on sale of property, plant and equipment (net)	--	--
Financial assistance fee	--	--
- Exchange fluctuations (net)	(3,271,594)	9,254,868
Provisions/liabilities no longer required, written back	--	--
Profit on sale of investment	--	--
Rental income (refer to note 2.20.1)	--	--
Profit on sale of property, plant and equipment (net)	--	--
Recovery of Doubtful Debt	--	--
Dividend Income	--	--
Other income (expense)	<u>--</u>	<u>--</u>
* tax deducted at source Rp (previous year Rp)	<u><b>47,106,710</b></u>	<u><b>63,406,634</b></u>

PT Minda Automotive Trading  
Notes to the financial statements for the year ended 31 March 2025

**2.28 COST OF MATERIALS CONSUMED**

Particulars	For the year ended 31 March 2025 Rp	For the year ended 31 March 2024 Rp
<b>Raw materials consumed (includes packing material and components)</b>		
Opening stock	--	--
Add: Purchases during the year	--	--
	--	--
Less: Closing stock	--	--
	--	--

**2.28.a Purchases of stock-in-trade**

Particulars	For the year ended 31 March 2025 Rp	For the year ended 31 March 2024 Rp
Cupholder	--	--
Brass	--	--
Transponder	--	--
Aluminium	--	--
Wiring harness	--	--
Components	--	--
Locks & Instruments	7,641,135,660	12,718,689,254
	<b>7,641,135,660</b>	<b>12,718,689,254</b>

2.29 CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN TRADE AND WORK IN PROGRESS

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
	Rp	Rp
<b>Finished goods and stock in trade</b>		
Opening stock FG	2,899,726,254	3,199,485,316
Less: Closing stock FG	3,023,816,640	2,899,726,254
	(124,090,386)	299,759,062
Impact of excise duty on Decrease/ (increase) in finished goods	--	--
<b>Work in progress</b>		
Opening stock WIP	--	--
Less: Closing stock WIP	--	--
	--	--
( Increase )/ Decrease in inventories	(124,090,386)	299,759,062

2.30 EMPLOYEE BENEFITS EXPENSE

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
	Rp	Rp
Salaries and wages	813,105,526	706,276,770
Contribution to		
- Provident fund and other funds	--	--
- Gratuity fund	153,536,105	103,476,794
Employees Stock Compensation Exp	--	--
Staff welfare	217,000	--
	966,858,631	809,753,564

2.31 FINANCE COSTS

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
	Rp	Rp
Interest expense on financial liabilities at amortised cost:		
on borrowings from banks	--	--
on borrowings from others	--	--
Exchange difference to the extent considered as an adjustment to	--	--
Other borrowing costs	--	--
Bank charges	--	--
Unwinding of discount on account of vendor liabilities	--	--

2.32 OTHER EXPENSES

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
	Rp	Rp
Jobwork charges	--	--
Consumption of stores and spare parts	1,595,000	--
Power and fuel (net of recovery)	--	--
Rent	--	--
Repairs- buildings	--	--
Repairs- plant and machinery	--	--
Repairs others	--	--
Travelling and conveyance	--	--
Legal and professional	125,391,747	138,040,982
Communication	--	--
Charity and donations	--	--
Bad debts	--	--
Provision for doubtful trade receivables	--	--
Management fees	--	--
Insurance	--	--
Rates and taxes, excluding taxes on income	12,285,687	48,702,656
Exchange fluctuations (net)	--	--
Warranty expenses	--	298,956
Loss on sale/discard of fixed assets (net)	--	--
Advertisement and business promotion	--	--
Royalty	--	--
Cash discount	--	--
Freight and forwarding	--	--
Bank charges	1,327,661	613,867
Corporate social responsibility	--	--
Amortisation of premium on forward contract	--	--
Security	--	--
Miscellaneous	23,499,755	22,490,880
	164,099,851	210,147,340