

# 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 Indonesia

Group code/Component identifier: MAI

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 Indonesia 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 Indonesia 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 INDONESIA  
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	34,163,595,231	34,138,854,279
Capital work-in progress	2.1	476,088,278	628,846,897
Intangible assets	2.1	11,778,125	17,065,625
Financial assets			
i. Investments	2.2	4,405,956,000	4,405,956,000
- Investments in Mutual Funds		--	--
ii. Loans	2.3	445,905,079	480,905,079
iii. Other financial assets	2.4	--	--
Income tax assets (net)	2.5	--	--
Long-term loans and advances		--	--
Other non-current assets	2.6	--	--
		<b>39,503,322,713</b>	<b>39,671,627,880</b>
<b>Current assets</b>			
Inventories	2.7	22,909,051,423	15,429,532,057
Financial assets			
i. Trade receivables	2.8	11,322,752,468	13,199,328,019
ii. Cash and cash equivalents	2.9	56,751,731,025	40,551,099,916
iii. Other bank balances	2.10	20,000,000,000	20,000,000,000
iv. Loans	2.11	--	--
v. Other financial assets	2.12	769,311,541	898,323,317
Short-term loans and advances		--	--
Other current assets	2.13	855,249,454	6,448,039,810
		<b>112,608,095,911</b>	<b>96,526,323,119</b>
<b>TOTAL</b>		<b>152,111,418,624</b>	<b>136,197,950,999</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
Equity share capital	2.14	54,960,000,000	54,960,000,000
Other equity	2.15	74,479,281,673	55,090,319,919
		<b>129,439,281,673</b>	<b>110,050,319,919</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Financial Liabilities			
i. Borrowings	2.16	--	--
Deferred tax liabilities (Net)	2.17	(2,516,358,702)	(2,723,668,816)
Provisions - non current liabilities	2.18	8,760,044,453	8,295,322,255
Other non-current liabilities	2.19	--	--
		<b>6,243,685,751</b>	<b>5,571,653,439</b>
<b>Current liabilities</b>			
Financial Liabilities			
i. Borrowings	2.20	--	--
ii. Trade payables	2.21	14,429,823,307	16,551,299,248
iii. Other financial liabilities	2.22	--	--
Other current liabilities	2.23	993,627,893	3,019,678,393
Provisions - current liabilities	2.24	1,005,000,000	1,005,000,000
Current tax liabilities (net)	2.25	--	--
		<b>16,428,451,200</b>	<b>20,575,977,641</b>
<b>TOTAL</b>		<b>152,111,418,624</b>	<b>136,197,950,999</b>

Significant accounting policies

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  
PT Minda Automotive Indonesia

  
**Bineet Porwal**  
President Director

Place: Karawang, Indonesia  
Date: May 14, 2025



PT MINDA AUTOMOTIVE INDONESIA  
Profit and Loss for the year ended on 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	177,429,192,286	186,334,842,281
Other income	2.27	2,249,627,021	1,957,317,341
<b>Total revenue</b>		<b>179,678,819,307</b>	<b>188,292,159,622</b>
<b>Expenses</b>			
Cost of materials consumed	2.28	93,919,871,632	98,635,409,537
Purchases of stock-in-trade	2.28.a	--	--
Changes in inventories of finished goods, stock-in-trade and work-in-progress	2.29	(652,622,582)	2,349,715,160
Excise duty on sales		--	--
Employee benefits expenses	2.30	29,448,507,361	30,747,281,869
Finance costs	2.31	--	33,500,000
Depreciation and amortisation expense	2.1	4,133,727,268	4,187,636,175
Other expenses	2.32	29,900,253,258	27,048,201,281
<b>Total expenses</b>		<b>156,749,736,937</b>	<b>163,001,744,022</b>
<b>Profit before tax</b>		<b>22,929,082,370</b>	<b>25,290,415,600</b>
Current tax [Minimum alternate tax]		4,576,771,011	4,785,773,740
Less : Credit entitlement		--	--
Add : Short provision of Income tax in earlier years		--	--
<b>Current tax (net)</b>		<b>4,576,771,011</b>	<b>4,785,773,740</b>
Tax expense for earlier years		(64,029,156)	(101,995,811)
Adjustment for prevailing tax rate		--	--
Deferred tax	2.17	(52,274,784)	440,568,899
<b>Profit for the year</b>		<b>18,468,615,299</b>	<b>20,166,068,772</b>
<b>Other comprehensive income</b>			
<b>Item that will not be reclassified reclassified subsequent to profit &amp; loss</b>			
Remeasurements of defined benefit liability (assets)			
Actuarial Gain/(Loss)		1,179,931,353	(261,466,632)
Income Tax Effect		(259,584,898)	57,522,659
Equity investment through other comprehensive income-net change in fair value		--	--
Income tax relating to items that will not be reclassified to profit & loss		--	--
<b>Net other comprehensive income not to be reclassified subsequently to profit &amp; loss</b>		<b>920,346,455</b>	<b>(203,943,973)</b>
<b>Item that will be reclassified reclassified subsequent to profit &amp; loss</b>			
Exchange difference in translating financial statements of foreign operations		--	--
Cost of hedging-change in fair value		--	--
<b>Net other comprehensive income to be reclassified subsequently to profit &amp; loss</b>		<b>--</b>	<b>--</b>
<b>Other comprehensive income for the year</b>		<b>920,346,455</b>	<b>(203,943,973)</b>
<b>Total comprehensive income for the year</b>		<b>19,388,961,754</b>	<b>19,962,124,799</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 Automotiva Indonesia



**Bineet Porwal**  
President Director

Place: Karawang, Indonesia  
Date: May 14, 2025



PT Minda Automotive Indonesia  
Statement of Changes in Equity for the year ended on 31 March 2025

A. Equity share capital	(Amount in IDR)
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Particulars	Amount
<b>Balance As at 31 March 2024</b>	54,960,000,000
Changes in equity share capital during the year ended March 31, 2024	-
<b>Balance As at 1 April 2024</b>	<b>54,960,000,000</b>
Changes in equity share capital during the year ended March 31, 2025	-
<b>Balance As at 31 March 2025</b>	<b>54,960,000,000</b>

<b>B. Other equity</b>	
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	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	Deficits	
Balance as of April 1, 2023	--	--	4,000,000,000	--	29,937,305,167	1,190,889,957		35,128,195,120
Profit for the year	--	--	--	--	20,166,068,772	--		20,166,068,772
Other comprehensive losses	--	--	--	--	--	(203,943,973)		(203,943,973)
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	--	--	4,000,000,000	--	50,103,373,939	986,945,984		55,090,319,919
As at 1 April 2024	--	--	4,000,000,000	--	50,103,373,939	986,945,984		55,090,319,919
Profit for the year	--	--	--	--	18,468,615,299	--		18,468,615,299
Other comprehensive income	--	--	--	--	--	920,346,455		920,346,455
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	--	--	4,000,000,000	--	68,571,989,238	1,907,292,439	--	74,479,281,673

Notes:

(1) Refer note for nature and purpose of other equity.

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

	<i>(Amount in IDR)</i>	
	For the year ended 31 March 2025	For the year ended 31 March 2024
<b>A. Cash flow from operating activities</b>		
<b>Net profit before taxation</b>	22,929,082,370	25,290,415,600
<b>Adjustments for:</b>		
Depreciation and amortisation expense	4,133,727,267	4,187,636,175
Provision for doubtful trade receivables	--	--
Interest expense	--	--
Loss / (gain) on sale / discard of fixed assets	--	--
Bad debts	19,212,587	(23,243,745)
Warranty expenses	--	--
Corporate social responsibility expenses	--	--
Tax expense for earlier years	(64,029,156)	101,995,811
Foreign exchange differences	--	--
Interest income	35,218,689	(66,917,675)
Liabilities / provision no longer required written back	--	--
(Profit) on sale / discard of investments	--	--
<b>Operating profit before working capital changes</b>	<b>27,053,211,757</b>	<b>29,489,886,166</b>
<b>Adjustments for:</b>		
(Increase) / decrease in trade receivables	1,857,362,964	6,760,113,385
(Increase) / decrease in inventories	(7,479,519,366)	9,030,705,096
(Increase) / decrease in long term / short term loans and advances	--	--
(Increase) / decrease in financial / non-financial / current/ non-current assets	5,707,564,585	(921,593,958)
(Decrease) / increase in financial / non-financial / current/ non-current liabilities	(3,102,389,491)	(2,884,432,256)
Increase / (decrease) in trade payables	(2,121,475,941)	(9,653,663,937)
Increase / (decrease)/ in long term and short term provisions	1,592,378,767	(3,971,742,573)
<b>Cash generated from operations</b>	<b>23,507,133,275</b>	<b>27,849,271,922</b>
Income tax paid	(5,740,144,013)	(2,050,033,912)
Corporate income tax receipt (Last Year)	2,455,045,089	--
Corporate income tax paid (Fiscal Year 2016)	--	--
Received from Value Added Tax	--	--
<b>Net cash generated from operating activities (A)</b>	<b>20,222,034,351</b>	<b>25,799,238,010</b>
<b>B. Cash flows from investing activities</b>		
Purchase of fixed assets	(4,271,403,242)	(2,315,644,179)
Sale of fixed assets	250,000,000	39,313,192
Investment in Short-Term Deposits	--	(17,000,000,000)
Decrease of Short-Term Deposits	--	--
Purchase of current / non current investments	--	--
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 >3 months or more) (net)	--	--
Interest received	--	--
TDS on interest on fixed deposits	--	--
<b>Net cash used in investing activities (B)</b>	<b>(4,021,403,242)</b>	<b>(19,276,330,987)</b>
<b>C. Cash flows from financing activities</b>		
Dividend (paid) / received	--	--
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	--	--
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 from financing activities (C)</b>	<b>--</b>	<b>--</b>
<b>Net decrease in cash and cash equivalents (A + B + C)</b>	<b>16,200,631,109</b>	<b>6,522,907,023</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>40,551,099,916</b>	<b>34,028,192,893</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>56,751,731,025</b>	<b>40,551,099,916</b>

**Notes to Cash Flow Statement:**

- The above cash flow statement has been prepared under the indirect method set out in Accounting Standard 3 "Cash Flow Statement" specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- Cash and cash equivalents consists of cash in hand and balances with scheduled banks. Refer note 2.9

2.1 FIXED ASSETS  
Fixed assets schedule for the year 2024-25

	Gross block				Accumulated depreciation				Net block	Capital Work in Progress
	Balance as at 1 April 2024	Additions	Reclassification	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	
	(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	
Tangible assets										
Freehold land	15,600,391,750	--	--	15,600,391,750	--	--	--	--	15,600,391,750	--
Leasehold land	--	--	--	--	--	--	--	--	--	--
Buildings	27,202,905,317		--	27,202,905,317	15,227,469,430	1,360,145,266		16,587,614,695	10,615,290,622	--
Leasehold improvements	--	--	--	--	--			--	--	--
Plant and equipment	40,118,420,814	2,644,794,274	2,718,215,128	40,044,999,960	35,310,930,670	2,142,504,586	2,689,687,409	34,763,747,847	5,281,252,112	--
Furniture and fixtures	1,504,270,693	91,675,450	20,193,713	1,575,752,429	1,484,642,677	13,398,990	20,193,713	1,477,847,954	97,904,476	--
Vehicles	1,503,080,045	248,868,072	339,200,000	1,412,748,117	895,194,809	315,998,977	275,600,000	935,593,787	477,154,330	--
Office equipment	2,613,423,858	261,890,100	118,722,766	2,756,591,192	1,654,223,587	152,935,703	111,095,662	1,696,063,628	1,060,527,563	--
Computer hardware	2,053,419,783	1,024,175,346	76,879,846	3,000,715,283	1,884,596,806	143,456,246	58,412,147	1,969,640,905	1,031,074,378	--
Assets under finance lease					--					
Plant and equipment	--	--		--	--		--	--	--	--
Subtotal (A)	90,595,912,260	4,271,403,242	3,273,211,454	91,594,104,048	56,457,057,980	4,128,439,768	3,154,988,931	57,430,508,817	34,163,595,231	--
Intangible assets										
Computer software	494,763,036	--	--	494,763,036	477,697,411	5,287,500	--	482,984,911	11,778,125	--
Technical knowhow	--		--	--	--	--	--	--	--	476,088,278
Patents	--	--	--	--	--	--	--	--	--	--
Assets under finance lease										
Software	--	--	--	--	--	--	--	--	--	--
Subtotal (B)	494,763,036	--	--	494,763,036	477,697,411	5,287,500	--	482,984,911	11,778,125	476,088,278
Grand total (A+B)	91,090,675,295	4,271,403,242	3,273,211,454	92,088,867,084	56,934,755,391	4,133,727,268	3,154,988,931	57,913,493,728	34,175,373,356	476,088,278

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

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

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 PPE - Building Investment property - Land Investment property - Building Non-current assets held for sale - Land Non-current assets held for sale - Building Others - Land Others - Building	Land for Plant, 17.000 m2 Plant Building Land Building Land Building Land Building					

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

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	Reclassification	Balance as at 31 Mar 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	15,600,391,750	--	--	15,600,391,750	--	--	--	--	15,600,391,750	--
Leasehold land	--	--	--	--	--	--	--	--	--	--
Buildings	26,948,721,817	254,183,500	--	27,202,905,317	13,873,574,772	1,353,894,658	--	15,227,469,430	11,975,435,887	--
Leasehold improvements	--	--	--	--	--	--	--	--	--	--
Plant and equipment	38,831,051,595	1,598,947,669	311,578,450	40,118,420,814	33,356,304,244	2,260,799,872	306,173,445	35,310,930,670	4,807,490,144	--
Furniture and fixtures	2,047,511,483	5,680,050	548,920,840	1,504,270,693	2,025,351,175	7,920,155	548,628,653	1,484,642,677	19,628,016	--
Vehicles	1,503,080,045	--	--	1,503,080,045	568,453,548	326,741,261	--	895,194,809	607,885,236	--
Office equipment	2,633,675,285	349,062,240	369,313,668	2,613,423,858	1,868,608,370	154,928,886	369,313,668	1,654,223,587	959,200,270	--
Computer hardware	2,429,152,922	86,620,721	462,353,860	2,053,419,783	2,272,239,946	74,710,720	462,353,860	1,884,596,806	168,822,977	--
<b>Assets under finance lease</b>										
Plant and equipment	--	--	--	--	--	--	--	--	--	--
<b>Subtotal (A)</b>	<b>89,993,584,898</b>	<b>2,294,494,179</b>	<b>1,692,166,818</b>	<b>90,595,912,260</b>	<b>53,964,532,056</b>	<b>4,178,995,550</b>	<b>1,686,469,625</b>	<b>56,457,057,980</b>	<b>34,138,854,279</b>	--
<b>Intangible assets</b>										
Computer software	747,037,140	21,150,000	273,424,104	494,763,036	708,864,890	8,640,625	239,808,104	477,697,411	17,065,625	--
Technical knowhow	--	--	--	--	--	--	--	--	--	628,846,897
Patents	--	--	--	--	--	--	--	--	--	--
<b>Assets under finance lease</b>										
Software	--	--	--	--	--	--	--	--	--	--
<b>Subtotal (B)</b>	<b>747,037,140</b>	<b>21,150,000</b>	<b>273,424,104</b>	<b>494,763,036</b>	<b>708,864,890</b>	<b>8,640,625</b>	<b>239,808,104</b>	<b>477,697,411</b>	<b>17,065,625</b>	<b>628,846,897</b>
<b>Grand total (A+B)</b>	<b>90,740,622,037</b>	<b>2,315,644,179</b>	<b>1,965,590,922</b>	<b>91,090,675,295</b>	<b>54,673,396,945</b>	<b>4,187,636,175</b>	<b>1,926,277,729</b>	<b>56,934,755,391</b>	<b>34,155,919,904</b>	<b>628,846,897</b>

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

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 PPE - Building Investment property - Land Investment property - Building Non-current assets held for sale - Land Non-current assets held for sale - Building Others - Land Others - Building	Land for Plant, 17.000 m2 Plant Building Land Building Land Building Land 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 Indonesia  
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
Investment in equity instruments of subsidiary at cost		
Unquoted equity instruments		
- 5,000 (March 31, 2025:5,000, March 31, 2024:5,000) equity shares each fully paid up in PT Minda Automotive Trading	4,405,956,000	4,405,956,000
Total	4,405,956,000	4,405,956,000

2.3 - Non-current financial assets- Loans

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
Security deposits	445,905,079	480,905,079
Security deposits to related parties	--	--
Total	445,905,079	480,905,079

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 3 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	--	--
Total	--	--

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 (March 31, 2025: IDR lakhs, March 31, 2024: IDR lakhs)]		
Total	--	--

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	--	--
Other Non-Current Asset	--	--
Total	--	--

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	--	--
Total	--	--

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	63,309,726	98,528,415
Interest accrued on loans and advances to related party	--	--
Insurance claim receivables	--	--
Advances to employees	706,001,815	799,794,902
Total	769,311,541	898,323,317

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	--	--
Prepaid expenses	855,249,454	644,606,122
Advances to suppliers	--	3,029,713,675
Other Current Asset	--	2,773,720,013
Rebate claim receivable	--	--
Export benefit received and receivable	--	--
Deferred premium on forward cover	--	--
Total	855,249,454	6,448,039,810

**PT Minda Automotive Indonesia**

**Notes to the financial statements for the year ended 31 March 2025**

**2.7 Inventories**

Particulars	As at 31 March 2025		As at 31 March 2024	
	Rp		Rp	
Raw materials (including packing materials)	12,980,165,445		11,272,470,113	
Add: Materials-in-transit	<u>3,739,524,303</u>	16,719,689,748	<u>3,281,992,626</u>	14,554,462,740
Work-in-progress		--		--
Finished goods	1,343,131,273		690,508,692	
Add: Goods-in-transit	<u>--</u>	1,343,131,273	<u>--</u>	690,508,692
Stock in trade		--		--
Tools Materials-in-transit		4,846,230,401		184,560,626
Stores and spares		--		--
<b>Total</b>		<b><u>22,909,051,423</u></b>		<b><u>15,429,532,057</u></b>

**2.8 Trade receivables**

Particulars	As at 31 March 2025		As at 31 March 2024	
	Rp		Rp	
Trade receivables		5,106,098,685		419,917,816
Receivables from Inter unit		6,049,566,963		6,482,248,824
Receivables from related parties (refer note )		187,995,304		6,298,857,276
Less: Allowance for doubtful debts		<u>(20,908,484)</u>		<u>(1,695,897)</u>
<b>Total</b>		<b><u>11,322,752,468</u></b>		<b><u>13,199,328,019</u></b>



PT Minda Automotive Indonesia

Notes to the financial statements for the year ended 31 March 2025

2.9 Cash and cash equivalents

Particulars	As at 31 March 2025 Rp	As at 31 March 2024 Rp
<b>Cash and cash equivalents</b>		
Cash on hand	56,905,190	11,458,770
Cheques, drafts on hand	--	--
<b>Balance with bank</b>		
-Deposits with original maturity of 3 months or less	46,000,000,000	31,000,000,000
-On current accounts	10,694,825,834	9,539,641,146
-Other bank balances	--	--
<b>Total</b>	<b>56,751,731,025</b>	<b>40,551,099,916</b>

2.10 Other bank balances

Particulars	As at 31 March 2025 Rp	As at 31 March 2024 Rp
Deposits due to mature within 3 month on the reporting date*	20,000,000,000	20,000,000,000
<b>Total</b>	<b>20,000,000,000</b>	<b>20,000,000,000</b>

\*Deposits include lakhs (March 31, 2025: lakhs, March 31, 2024: lakhs ) 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>		
120,000 equity shares of Rp 916,000 each (previous year 120,000 equity shares of Rp. 916,000 each)	109,920,000,000	109,920,000,000
<b>2.14.2 Issued, subscribed and fully paid- up shares</b>		
<b>a) 60,000 Equity shares of Rp. 916,000 each</b>		
(March 31, 2025: 54,960,000,000, March 31, 2024: 54,960,000,000) equity shares of IDR each	54,960,000,000	54,960,000,000
Less: (March 31, 2017: , April 1, 2016: equity shares of IDR eachshares issued to Minda Corporation Limited Employees' Stock Option Scheme Trust but not allotted to employees	--	--
	54,960,000,000	54,960,000,000
<b>Total</b>	<b>54,960,000,000</b>	<b>54,960,000,000</b>

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

a) Equity shares of Rp xx each (March 31, 2025: Rp XX each, March 31, 2024: Rp XX each) fully paid up

	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 per share)	60,000	54,960,000,000	60,000	54,960,000,000
Balance as at the end of the year [face value of each (March 31, 2025: each, March 31, 2024: each)]	60,000	54,960,000,000	60,000	54,960,000,000

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

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

Share Capital

Shares held by promoters at the end of period				% Change during the period
Serial No	As at 31 March 2025			
	Promoter Name	No. Of Shares	% of total Shares	
	Almighty International Pte. Ltd	59,988	99.98%	
	Mr. Sanjiv Kumar Jalan	12	0.02%	
Total		60,000		

Shares held by promoters at the end of the year				% Change during the year
Serial No	As at 31 March 2024			
	Promoter Name	No. Of Shares	% of total Shares	
	Almighty International Pte. Ltd	59,988	99.98%	
	Mr. Sanjiv Kumar Jalan	12	0.02%	
Total		60,000		

2.15 Other equity

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
<b>Capital reserve</b>		
Opening balance	4,000,000,000	4,000,000,000
Add: Amount received during the year	--	--
Less: Amount transferred to retain earning during the year	--	--
<b>Closing balance</b>	<b>4,000,000,000</b>	<b>4,000,000,000</b>
<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 period adjustment	--	--
Less: Amount utilised towards expenses for increase in authorised share capital	--	--
<b>Closing balance</b>	<b>--</b>	<b>--</b>
<b>Equity component of compound financial instrument</b>		
Opening balance	--	--
Add: Amount transferred during the year	--	--
Less: Amount written back during the year	--	--
<b>Closing balance</b>	<b>--</b>	<b>--</b>
<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	--	--
<b>Closing balance</b>	<b>--</b>	<b>--</b>
<b>General reserve</b>		
Opening balance	--	--
Add: Amount transferred from surplus during the year	--	--
Less: Amount written back during the year	--	--
<b>Closing balance</b>	<b>--</b>	<b>--</b>
<b>Surplus (Profit and loss balance)</b>		
Impact on Initial Implementation of PSAK 71	--	--
Opening balance	55,090,319,919	35,128,195,120
Depreciation charge	--	--
Add: Net profit for the year	19,388,961,754	19,962,124,799
Add: Capital Reserve transferred as per Ind-AS	--	--
Add: Amount transferred from ESOP during the year	--	--
	74,479,281,673	55,090,319,919
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	--	--
Less: Amount transferred to general reserves during the year	--	--
<b>Closing balance</b>	<b>74,479,281,673</b>	<b>55,090,319,919</b>



2.16 Borrowings

		Long term maturities		Current maturities	
Particulars	Foot note	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:		--	--	--	--
<b>Total</b>		--	--	--	--

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

Amounts recognised in statement of profit and loss

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

	For the year ended 31 March 2025 Rp	For the year ended 31 March 2024 Rp	
<b>Current Tax</b>			
Current year	4,576,771,011	4,785,773,740	-
Adjustment for prior years	(64,029,156)	(101,995,811)	-
<b>Total Current Tax</b>	<b>4,512,741,855</b>	<b>4,683,777,929</b>	-
<b>Deferred Tax</b>			
Origination and reversal of temporary differences	(48,048,014)	435,455,275	
Adjustment for prevailing tax	--	--	
Allowance for Bad Debt Expense	(4,226,769)	5,113,624	
<b>Total Deferred Tax</b>	<b>(52,274,783)</b>	<b>440,568,899</b>	
<b>Income tax expense reported in the statement of profit and loss</b>	<b>4,460,467,072</b>	<b>5,124,346,828</b>	

Amounts recognised in other comprehensive Income/ (expense)

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

	For the year ended 31 March 2025 Rp	For the year ended 31 March 2024 Rp	
<b>Income tax</b>			
Remeasurement of post employment benefit obligation	(259,584,898)	57,522,659	
Adjustment for prevailing tax	--	--	
<b>Income tax charges to other comprehensive (expense)/ income</b>	<b>(259,584,898)</b>	<b>57,522,659</b>	

Reconciliation of effective tax rate

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

	For the year ended 31 March 2025		For the year ended 31 March 2024	
	Rate	Amount	Rate	Amount
<b>Profit before tax from continuing operations</b>		22,929,082,370		25,290,415,600
Tax using the Company's domestic tax rate		5,044,398,121		5,563,891,539
Tax effect of:				
Non-deductible expenses		72,145,685		(337,548,900)
Non-taxable income		(592,047,578)		(440,568,899)
Tax-exempt income		--		--
Tax incentives		--		--
Final Tax on Tax Asset Revaluation		--		--
Initial Deferred Tax on Revaluation of Fixed Asset		--		--
Unrecognized Deferred Tax Asset		--		--
Changes in estimates related to prior years		(64,029,156)		(101,995,811)
<b>Effective tax rate</b>	<b>22%</b>	<b>4,460,467,072</b>	<b>22%</b>	<b>4,683,777,929</b>

Deferred tax assets/ liabilities

Particulars	Deferred tax assets		(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	As at 31 March 2025	As at 31 March 2024
Accrued expense deductible on payment	--	--			--	--
Provision for gratuity and compensated absences	1,927,209,780	1,824,970,897	--	--	1,927,209,780	1,824,970,897
Loss allowance for trade receivables	--	--	--	--	--	--
Loss allowance for other assets	--	--	--	--	--	--
MAT credit entitlement	--	--	--	--	--	--
Difference in book written down value and tax written down value of property, plant and equipment	584,549,056	898,324,822	--	--	584,549,056	898,324,822
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	4,599,866	373,097	--	--	4,599,866	373,097
Fair valuation of investments	--	--	--	--	--	--
Fair valuation of derivatives	--	--	--	--	--	--
Security deposits at amortised cost	--	--	--	--	--	--
Borrowings – transaction cost adjustment	--	--	--	--	--	--
Others	--	--	--	--	--	--
Total	2,516,358,702	2,723,668,816	--	--	2,516,358,702	2,723,668,816

Movement of temporary differences

Particulars	As at 31 March 2023	Impact on Beginning Balance Credited to Retained Earnings	Recognised in profit or loss during 2023-24	Recognised in OCI during 2023-24	As at 31 March 2024	Recognised in profit or loss during 2024-25	Recognised in OCI during 2024-25	As at 31 March 2025
<b>Deferred Tax Assets</b>								
Accrued expense deductible on payment	--	--	--	--	--	--	--	--
Provision for gratuity and compensated absences	2,059,720,129	--	(121,679,508)	57,522,659	1,995,563,280	361,823,781	(259,584,898)	2,097,802,164
Adjustment prevailing tax rate for provision gratuity 22%	(170,592,384)	--	--	--	(170,592,384)	--	--	(170,592,384)
Loss allowance for trade receivables	--	--	--	--	--	--	--	--
Loss allowance for advances	--	--	--	--	--	--	--	--
MAT credit entitlement	--	--	--	--	--	--	--	--
Difference in book written down value and tax written down value of property, plant and equipment	1,488,029,879	--	(313,775,767)	--	1,174,254,112	(313,775,767)	--	860,478,345
Adjustment prevailing tax rate for value of property, plant, and equipment 22%	(275,929,289)	--	--	--	(275,929,289)	--	--	(275,929,289)
Allowance for Bad Debt Expense	(24,923,711)	--	5,113,624	--	(19,810,087)	4,226,769	--	(15,583,318)
Impact on Initial Implementation of PSAK 71	30,410,432	--	(10,227,248)	--	20,183,184	--	--	20,183,184
Fair valuation of investments	--	--	--	--	--	--	--	--
Fair valuation of derivatives	--	--	--	--	--	--	--	--
Security deposits at amortised cost	--	--	--	--	--	--	--	--
Borrowings – transaction cost adjustment	--	--	--	--	--	--	--	--
Others	--	--	--	--	--	--	--	--
A	3,106,715,056	--	(440,568,899)	57,522,659	2,723,668,816	52,274,783	(259,584,898)	2,516,358,702
<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	--	--	--	--	--	--	--	--
Net deferred tax	(A)-(B) 3,106,715,056	--	(440,568,899)	57,522,659	2,723,668,816	52,274,783	(259,584,898)	2,516,358,702

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

Expire Year	As at 31 March 2025		As at 31 March 2024	
	Gross amount	Unrecognised tax effect	Gross amount	Unrecognised tax effect
Business Loss	--	--	--	--
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	--	--
Dividend Payable	--	--
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*	8,760,044,453	8,295,322,255
Other provisions		--
-Provision for taxation	--	--
-Provision for warranties (refer to note 2.19.1 below)	--	--
<b>Total</b>	<b>8,760,044,453</b>	<b>8,295,322,255</b>

\*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	--	--
<b>At the end of the year</b>	<b>--</b>	<b>--</b>
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]	--	--
<b>Total</b>		--	--

Footnotes:

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

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	8,190,997,859	9,095,517,506
Trade payables to related parties	66,888,489	120,396,483
Trade payables to Inter units	6,171,936,959	7,335,385,259
Acceptances	--	--
<b>Total</b>	<b>14,429,823,307</b>	<b>16,551,299,248</b>

Trade payables Ageing Schedule  
As at 31 March 2025

	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	Rp	Rp	Rp	Rp	Rp
Total outstanding dues of micro enterprises and small enterprises	--	--	--	--	--
Total outstanding dues of creditors other than micro enterprises and small enterprises	14,429,823,307	--	--	--	14,429,823,307
Disputed dues of micro enterprises and small enterprises	--	--	--	--	--
Disputed dues of creditors other than micro enterprises and small enterprises	--	--	--	--	--
<b>Total</b>	<b>14,429,823,307</b>	--	--	--	<b>14,429,823,307</b>

As at 31 March 2024

	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
	Rp	Rp	Rp	Rp	Rp
Total outstanding dues of micro enterprises and small enterprises	--	--	--	--	--
Total outstanding dues of creditors other than micro enterprises and small enterprises	16,551,299,248	--	--	--	16,551,299,248
Disputed dues of micro enterprises and small enterprises	--	--	--	--	--
Disputed dues of creditors other than micro enterprises and small enterprises	--	--	--	--	--
<b>Total</b>	<b>16,551,299,248</b>	--	--	--	<b>16,551,299,248</b>

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	--	--
		--	--
(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	--	--
		--	--
(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	--	--
(iv)	the amount of interest accrued and remaining unpaid.	--	--
		--	--
(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	--	--



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	--	--
Unpaid dividend	--	--
Forward cover payable (net of forward receivable of IDR (previous year IDR ))	--	--
Creditors for capital items	--	--
Others	--	--
Total	--	--

2.23 Other current liabilities

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
Statutory dues payable	993,627,893	2,756,791,570
Advances from customers	--	--
Forward cover payable (net of forward receivable of IDR (previous year IDR ))	--	--
Others	--	262,886,822
Total	993,627,893	3,019,678,393

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	1,005,000,000	1,005,000,000
Total	1,005,000,000	1,005,000,000

\*refer to note

2.25 Current tax liabilities (net)

Particulars	As at	As at
	31 March 2025	31 March 2024
	Rp	Rp
Provision for income tax	--	--

## 2.26 REVENUE FROM OPERATIONS

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
	Rp	Rp
Sale of products		
-Manufactured goods	172,407,736,879	185,348,933,850
-Traded goods	--	--
	<b>172,407,736,879</b>	<b>185,348,933,850</b>
<b>Other operating revenues</b>		
-Royalty	--	--
-Technical know-how and service income	--	--
-Job work income	--	--
-Sale of scrap	5,021,455,407	985,908,432
-Duty draw back and other export benefits	--	--
<b>Other operating revenues</b>	<b>5,021,455,407</b>	<b>985,908,432</b>
<b>Revenue from operations (net)</b>	<b>177,429,192,286</b>	<b>186,334,842,281</b>

### 2.19.2 Earnings in foreign exchange

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
	Rp	Rp
FOB value of exports	--	--
Royalty	--	--
Technical Know-how and Service Income	--	--
Financial assistance fee	--	--
Interest	--	--
<b>Total</b>	<b>--</b>	<b>--</b>

## 2.27 OTHER INCOME

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
	Rp	Rp
Interest income on financial assets at amortised cost		
-on fixed deposits*	2,530,943,044	1,583,576,324
-on loans	--	--
-on others	160,182,310	124,231,033
Unwinding of discount on security deposits	--	--
Subsidy received	--	--
Profit on sale of property, plant and equipment (net)	131,287,385	(32,001,344)
- Exchange fluctuations (net)	(605,118,088)	136,952,857
Financial assistance fee	--	--
Provisions/liabilities no longer required, written back	--	--
Profit on sale of investment	--	--
Rental income (refer to note 2.20.1)	--	--
Recovery of Doubtful Debt	--	--
Dividend Income	--	--
Miscellaneous income	32,332,370	144,558,471
<b>* tax deducted at source Rp (previous year Rp)</b>	<b>2,249,627,021</b>	<b>1,957,317,341</b>

2.28 COST OF MATERIALS CONSUMED

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
	Rp	Rp
Raw materials consumed (includes packing material and components)		
Opening stock	14,554,462,740	21,420,013,302
Add: Purchases during the year	96,085,098,641	91,769,858,974
	110,639,561,381	113,189,872,276
Less: Closing stock	16,719,689,748	14,554,462,740
	93,919,871,632	98,635,409,537

2.28.a Purchases of stock-in-trade

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
	Rp	Rp
Cupholder	--	--
Brass	--	--
Transponder	--	--
Aluminium	--	--
Wiring harness	--	--
Components	--	--
	--	--

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	690,508,692	3,040,223,852
Less: Closing stock FG	1,343,131,273	690,508,692
	(652,622,582)	2,349,715,160
Impact of excise duty on decrease/ (increase) in finished goods	--	--
<b>Work in progress</b>		
Opening stock WIP	--	--
Less: Closing stock WIP	--	--
	--	--
<b>Increase / (Decrease) in inventories</b>	<b>(652,622,582)</b>	<b>2,349,715,160</b>

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	24,591,036,959	26,769,892,908
Contribution to		
- Provident fund and other funds	--	--
- Gratuity fund	3,172,109,429	1,920,330,012
Employees Stock Compensation Exp	--	--
Staff welfare	1,685,360,973	2,057,058,948
	<b>29,448,507,361</b>	<b>30,747,281,869</b>



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	--	--
Other borrowing costs	--	--
Bank charges	--	33,500,000
Unwinding of discount on account of vendor liabilities	--	--
<b>Total</b>	<b>--</b>	<b>33,500,000</b>

2.32 OTHER EXPENSES

Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
	Rp	Rp
Jobwork charges	4,849,623,597	5,529,425,369
Consumption of stores and spare parts	1,282,455,770	1,046,369,519
Power and fuel (net of recovery)	1,642,042,899	1,790,737,436
Rent	--	--
Repairs- buildings	413,890,375	525,667,904
Repairs- plant and machinery	773,763,434	822,404,701
Repairs others	426,754,485	547,682,430
Travelling and conveyance	2,974,407,104	2,906,783,176
Legal and professional	2,766,286,416	901,925,620
Communication	615,036,702	145,783,218
Charity and donations	--	4,363,300
Provision for doubtful trade receivables	--	--
Management fees	2,964,605,211	2,079,458,888
Insurance	837,168,310	805,885,545
Rates and taxes, excluding taxes on income	481,035,607	439,570,362
Exchange fluctuations (net)	--	--
Warranty expenses	(68,217,767)	20,515,013
Loss on sale/discard of fixed assets (net)	--	--
Advertisement and business promotion	460,384,681	370,333,399
Royalty	7,529,904,365	8,024,427,840
Cash discount	--	--
Freight and forwarding	727,221,975	521,691,415
Bank charges	85,554,791	59,942,397
Corporate social responsibility	--	--
Amortisation of premium on forward contract	--	--
Security	865,511,023	844,639,263
Bad Debts Expense	19,212,587	(23,243,745)
Miscellaneous	253,611,692	(316,161,768)
<b>Total</b>	<b>29,900,253,258</b>	<b>27,048,201,281</b>