



Independent Auditor's Report on Financial Results of Gwalior Tools Ltd. for the half and year ended 31st March, 2025 pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors
Gwalior Tools Ltd

Opinion

We have audited the accompanying statement of Financial Results ("the Statement") of **GWALIOR TOOLS LIMITED** (hereinafter referred to as "the Company") for the quarter and Year ended March 31, 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid year to date financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and;
- ii. give a true and fair view in conformity with the aforesaid Accounting Standards and other accounting principles generally accepted in India of the net profit and other financial information of the Company for the year ended March 31, 2025.

Basis for Qualified Opinion

We draw attention to the fact that the management is in process to obtain details of Goods and Service Tax from one of the biggest services providers to the company. Accordingly, we are unable to comment on the impact, if any, on the audited financial results arising out of subsequent non availability of such pending bank statements.

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



we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.

Management's and Board of Directors' Responsibilities for the Financial Results:

These financial results have been prepared on the basis of the financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit/loss and other financial information in accordance with the recognition and measurement principles laid down in Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act; safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Results:

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

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



- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matter

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited



year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.

Our opinion is not modified in respect of the matter specified in paragraph above

For P.Chopra & Associates
Chartered Accountants
(FRN: 018826C)

(CA Prabhat Chopra)
Proprietor
M.No- 413487
UDIN: 25413487IGVAJZ9124



Place: Gwalior
Date: 29.12.2025

GWALIOR TOOLS LIMITED
CIN: U28929MP1974PLC001249
Registered Office : INDUSTRIAL AREA, MAHARAJPURA, GWALIOR

AUDITED STATEMENT OF ASSETS & LIABILITIES AS AT 31.03.2025 :

(Rs in lakhs)

PARTICULARS	As at March 31	As at March 31,
	2025	2024
ASSETS		
NON-CURRENT ASSETS		
(a) Property, Plant and Equipment	135.31	66.96
b) Financial Assets		
(i) Investments	-	-
(ii) Other Financial Assets		
(c) Other non-current assets	2.21	1.28
TOTAL NON CURRENT ASSETS	137.52	68.24
CURRENT ASSETS		
(A) Inventories	352.19	277.01
(b) Financial Assets		
a) Trade Receivables	35.79	80.94
b) Cash and Cash Equivalents	11.27	16.98
c) Other financial Assets	-	-
B) Current Assets (Net)	0.68	-
(C) Other Current Assets	35.81	63.46
TOTAL CURRENT ASSETS	435.74	438.39
TOTAL ASSETS	573.25	506.63
EQUITY AND LIABILITIES		
EQUITY		
(A) Equity share capital	18.69	18.69
(B) Other Equity	(7.63)	(11.86)
TOTAL EQUITY	11.06	6.83
LIABILITIES		
NON-CURRENT LIABILITIES		
(a) Borrowings	323.47	257.68
(b) Provisions	-	-
(c) Other non-current liabilities	-	0.08
TOTAL NON CURRENT LIABILITIES	323.47	257.76
CURRENT LIABILITIES		
(a) Financial Liabilities		
(i) Borrowings	175.12	219.51
(ii) Trade Payable	61.14	17.38
(a) Total outstanding dues of micro enterprises and small	-	-
b) Total Outstanding dues of creditors other than micro enterprises	-	-
(iii) Other financial liabilities	-	-
(iv) other current liabilities	0.56	1.65
(v) provisions	1.90	3.50
TOTAL CURRENT LIABILITIES	238.72	242.04
TOTAL LIABILITIES	562.19	499.80
TOTAL EQUITY AND LIABILITIES	573.25	506.63

For P.Chopra & Associates
Chartered Accountants
FRN: 018826C

(CA Prabhat Chopra)
Proprietor
M.No. : 413487
Date: 29.12.2025
UDIN: 25413487IGVAJZ0124



For and on behalf of the Board of Directors

(Signature)
(Namay Kapoor)
Director
DIN : 08205338

(Signature)
(Saksham Kapoor)
Director
DIN : 08287438

GWALIOR TOOLS LIMITED
CIN: U28929MP1974PLC001249
Registered Office : INDUSTRIAL AREA, MAHARAJPURA, GWALIOR

Statement of Audited Financial results for the Quarter and Financial Year ended 31st March 2025

(Rs. In Lacs)

Sr. no.	Particulars	Quarter ended			Year ended	
		31.03.2025	31.12.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
	Income					
1	Income from operations	53.24	56.77	103.20	215.48	379.97
2	Other income	0.06	-	2.50	0.12	2.59
3	Total Income (1+2)	53.30	56.77	105.70	215.60	382.56
4	Expenses					
(a)	Cost of materials consumed	42.61	52.44	103.89	201.66	285.85
(b)	Purchases of stock-in-trade	-	-	-	-	-
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(28.09)	(15.20)	(37.38)	(75.18)	(46.32)
(d)	Employee benefit expense	2.31	2.44	2.64	10.18	10.29
(e)	Finance costs	5.11	5.33	5.29	20.42	19.33
(f)	Depreciation and amortisation expense	6.89	3.59	2.89	16.18	11.56
(g)	Other Expenses	26.95	5.41	25.42	36.96	86.83
	Total expenses(4)	55.78	54.01	102.75	210.22	367.54
5	Profit/(Loss) Before exceptional and extraordinary items and tax (3-4)	(2.48)	2.76	2.95	5.38	15.02
6	Exceptional items			-		
7	Profit before extraordinary items and tax(5-6)	(2.48)	2.76	2.95	5.38	15.02
8	Extraordinary items			-		
9	Profit/(Loss) before tax(7-8)	(2.48)	2.76	2.95	5.38	15.02
10	Tax Expense					
(a)	Current tax	-	0.69	0.68	1.90	3.50
(b)	Deferred tax	-	-	-	0.75	(0.07)
(c)	Current tax adjustment of earlier years	-	-	-	-	-
	Total Tax Expense (10)	-	0.69	0.68	1.15	3.43
11	Net Profit/(Loss) after tax for the period (9-10)	(2.48)	2.07	2.27	4.23	11.59
12	Other Comprehensive income					
(a)	Items that will not be reclassified subsequently to Profit or loss (Net of Tax)					
(b)	Items that will be reclassified subsequently to Profit or loss					
	Total Other Comprehensive income(net of taxes)(12)	-	-	-	-	-
13	Total Comprehensive income for the period(Net of tax)	(2.48)	2.07	2.27	4.23	11.59
14	Paid up Equity Share Capital	18.69	18.69	18.69	18.69	18.69
15	Earnings per equity share					
	Basic earnings/ (loss) per share	(0.13)	1.10	1.21	0.35	6.20
	Diluted earnings/ (loss) per share	(0.13)	1.10	1.21	0.35	6.20

Notes :

- The above results , as reviewed by the Audit Committee, were approved and taken on record by Board of Directors at their Meeting held on May 30, 2025
- Segment Reporting as defined in Ind AS 108 is not applicable.
- The Company has received NIL complaint from Investors during the quarter ending 31st March, 2025
- The Figures have been regrouped and/or rearranged wherever considered necessary.

For P.Chopra & Associates

Chartered Accountants

FRN: 018826C

(CA Prabhat Chopra)

Proprietor

M.No. : 413487

Date: 29.12.2025



For and on behalf of the Board of Directors

(Signature)
(Namay Kapoor)

Director

DIN : 08205338

(Signature)
(Saksham Kapoor)

Director

DIN : 08287438

GWALIOR TOOLS LIMITED
Statement of Cash Flow for year ended 31.03.2025

Rs in lacs

Particulars	year ended 31.03.2025		Year Ended March 31, 2024	
	Audited		Audited	
A. CASH FLOW FROM OPERATING ACTIVITY :				
Net Profit / (Loss) before extraordinary items and tax		5.38		15.02
Adjustment for :				
Interest Income	-		-	
Non Cash Component of Interest on 5% OCD	-		-	
Non Cash adjustment to OCD on conversion to NCD	-		-	
Liability No Longer Required	-		-	
Depreciation	16.18		11.56	
Finance Cost	20.42		19.33	
Bad Debts	-		-	
Operating Profit / (Loss) before Working Capital Changes		36.60		30.89
Adjustment for Changes in Working Capital		41.98		45.91
(Increase) / Decrease in Other Financial Assets	-	75.18	-	46.32
(Increase) / Decrease in Trade Receivables	-	45.15	-	54.80
(Increase) / Decrease in Other Current Assets	-	34.91	-	11.81
Increase / (Decrease) in Borrowings	-	7.26	-	7.52
Increase / (Decrease) in Trade Payable	-	43.76	-	4.18
Increase / (Decrease) in Other Financial Liabilities	-	1.60	-	1.00
Increase / (Decrease) in Provisions	-	-	-	-
Increase / (Decrease) in Other Current Liabilities	-	1.09	-	6.25
Cash generated from operations		80.67	-	60.57
Income tax (incl earlier years)(net of refund)		1.90	-	3.50
NET CASH FLOW FROM OPERATING ACTIVITY	A	78.77	-	64.07
B. CASH FLOW FROM INVESTING ACTIVITY :				
Purchase of property, plant and equipment	-	84.53	-	3.00
NET CASH FLOW FROM INVESTING ACTIVITY	B	84.53	-	3.00
C. CASH FLOW FROM FINANCING ACTIVITY :				
Equity Component of OCDs		-	-	
Proceeds from bank, financials insitutes & other		20.47	83.60	83.60
Liability Component to OCDs		-	-	
Finance cost paid	-	20.42	-	19.33
NET CASH FLOW FROM FINANCING ACTIVITY	C	0.05	-	64.27
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)		5.71	-	2.80
Cash and Cash equivalent as at begining of the period		16.98		19.78
Cash and Cash equivalent as at end of the period		11.27		16.98

The Cash flow statement is prepared using the 'Indirect method' set out in Ind AS 7- Statement of Cash flows.
Previous year's figures are re-arranged or re-grouped wherever
IN TERMS OF OUR REPORT ATTACHED

For P.Chopra & Associates
Chartered Accountants
FRN: 018926C

(CA Prabhat Chopra)
Proprietor
M.No. : 413487
Date: 29.12.2025



For and on behalf of the Board of Directors

(Signature)
(Namay Kapoor)
Director
DIN : 08205338

(Signature)
(Saksham Kapoor)
Director
DIN : 08287438