

SEC: APL:RKD:120925:25
May 30, 2025

BSE Limited
Corporate Relationship Department
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Dear Sir,

Sub: Audited Financial Results for the fourth quarter and year ended 31st March 2025

Pursuant to the Regulation 33(3)(c) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we wish to inform you that the Board of Directors at their meeting held on 30th May 2025 inter alia has approved the following:

1. Audited Financial Results for the fourth quarter and year ended 31st March 2025
2. Auditors Report for the year ended 31st March 2025.
3. Letter regarding declaration of unmodified opinion.

Please note that the Audited Financial Results for the fourth quarter and year ended 31st March 2025 have been reviewed by the Audit Committee and subsequently approved and taken on record by the Board of Directors in its meeting held on 30th May 2025.

We are arranging to have the extract of the said results published in English and Marathi newspapers as required under SEBI LODR.

The meeting commenced at 11.30 a.m. and concluded at 2.30 p.m.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For Aplab Limited



Rajesh K. Deherkar
CFO & Company Secretary

Encl.: as above

SEC: APL: RKD: 121025:25

May 30, 2025

BSE Limited
Corporate Relationship Department
25th Floor, Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400 001

Dear Sir,

Sub.: Declaration with respect to Audit report with unmodified opinion for the financial year ended 31st March 2025.

In terms of Regulations 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CR/CFD/CMD/56/2016 dated 27th May, 2016, we hereby declare that the Statutory Auditors M/s R. Bhargava & Associates, Chartered Accountants (Firm Registration No. 120215W) have issued the Audit Report with unmodified opinion in respect of Annual Audited Financial Statement for the 4th quarter and year ended 31st March, 2025.

Kindly take the same on your records

Thanking You

Yours Faithfully

Yours faithfully,
For Aplab Limited



Rajesh K. Deherkar
CFO & Company Secretary

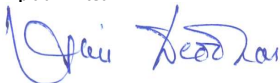


| | Particulars | Quarter Ended | | | Year ended | Year ended |
|---|---|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | Audited | Unaudited | Audited | Audited | Audited |
| | | 31.03.2025 | 31.12.2024 | 31.03.2024 | 31.03.2025 | 31.03.2024 |
| | INCOME | | | | | |
| I | Revenue From Operations | 2,39,306.10 | 1,59,426.97 | 1,76,125.04 | 6,36,668.49 | 4,95,382.95 |
| II | Other Income | 26,884.39 | 4,595.18 | 6,038.84 | 50,928.20 | 8,654.60 |
| III | Total Income (I+II) | 2,66,190.49 | 1,64,022.15 | 1,82,163.89 | 6,87,596.69 | 5,04,037.55 |
| IV | Expenses: | | | | | |
| | Cost of Materials Consumed | 1,29,879.38 | 6,339.91 | 1,40,891.93 | 2,11,746.00 | 2,07,240.41 |
| | (Increase)/Decrease in inventories of finished goods, and work-in-progress | 37,976.53 | 74,036.30 | (57,668.16) | 1,28,047.02 | (44,938.94) |
| | Employee Benefit Expenses | 25,108.11 | 35,617.39 | 30,543.53 | 1,24,826.65 | 1,23,713.09 |
| | Finance Costs | 9,515.31 | 7,656.68 | 10,938.48 | 32,003.46 | 35,327.67 |
| | Depreciation and Amortisation Expenses | 1,337.48 | 1,025.93 | 1,154.64 | 4,854.02 | 4,408.38 |
| | Other Expenses | 60,279.41 | 1,23,467.10 | 45,096.84 | 2,51,823.01 | 1,64,027.35 |
| | Total Expenses (IV) | 2,64,096.21 | 2,48,143.31 | 1,70,957.26 | 7,53,300.18 | 4,89,777.97 |
| V | Profit / (Loss) before exceptional items and tax (III-IV) | 2,094.28 | (84,121.16) | 11,206.62 | (65,703.48) | 14,259.58 |
| VI | Exceptional Items | - | - | (6,267.46) | - | (6,267.46) |
| VII | Profit / (Loss) before tax (V-VI) | 2,094.28 | (84,121.16) | 4,939.17 | (65,703.48) | 7,992.12 |
| VIII | Tax Expense : | | | | | |
| | (1) Earlier Year Tax Expenses | (5,709.29) | - | - | (5,709.29) | - |
| | (2) Deferred Tax (Income)/Expense | (62,632.84) | - | - | (62,632.84) | - |
| IX | Profit / (Loss) for the period (VII-VIII) | 70,436.41 | (84,121.16) | 4,939.17 | 2,638.65 | 7,992.12 |
| X | Other Comprehensive Income | | | | | |
| | A. (i) Items that will not be reclassified to Profit or Loss | 1,004.47 | - | 13,613.57 | 1,004.47 | 14,213.57 |
| | (ii) Income Tax relating to items that will not be reclassified to profit or loss | (261.16) | - | - | (261.16) | - |
| | B. (i) Items that will be reclassified to Profit or Loss | | | | | |
| | (ii) Income Tax relating to items that will be reclassified to Profit or loss | | | | | |
| XI | Total Comprehensive Income for the period (IX + X) comprising Profit/(Loss) and Other Comprehensive Income for the period | 71,179.72 | (84,121.16) | 18,552.74 | 3,381.96 | 22,205.70 |
| Earnings per Equity Share (Face Value of Rs. 10/- each) | | | | | | |
| | Basic | 6.03 | 0.01 | 1.38 | 0.23 | 0.72 |
| | Diluted | 6.03 | 0.01 | 1.10 | 0.23 | 0.57 |

Notes :

- The above results were reviewed and recommended by the Audit Committee and approved by the Board of Directors at the meeting held on
- The Statement of standalone financial results has been prepared in accordance with the Companies (Indian Accounting Standards) (Ind AS) prescribed under Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- The format for unaudited quarterly results as prescribed in SEBI's Circular CIR/CFD/CMD/15 dated 30th November, 2015 has been modified to comply with the requirements of SEBI's circular dated 5th July, 2016, Ind AS and Schedule III (Division II) to the Companies Act, 2013, which are applicable to Companies that are required to comply with Ind AS
- The company is operating in one segment only i.e. Manufacturing and Marketing professional electronic equipments.
- There were no complaints from investors that were unresolved as on 31st March 2025. During the Quarter under review the Company received no complaints from investors.
- The Auditors have expressed concern in their report for non payment of various liabilities on time. Attempts are being made by management to rectify situation at the earliest by monetizing the properties at various locations to repay the liabilities along with reduction in operating costs.
- The statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review, as required under the Listing Regulations.

For and on behalf of the Board of Directors of:
Aplab Limited



Amrita P. Deodhar
Chairperson and Managing Director
DIN No :- 00538573
Place :- Navi Mumbai
Date :- 30 May 2025

| (Rupees in '000) | | |
|--|--------------------|--------------------|
| Particulars | As at 31.03.2025 | As at 31.03.2024 |
| ASSETS | | |
| I. Non Current Assets | | |
| (a) Property, Plant and Equipment | 54,702.96 | 57,933.76 |
| (b) Capital Work-in-Progress | 12,132.74 | 4,868.83 |
| (c) Right-Of-Use Assets | 11,097.71 | 11,148.14 |
| (d) Investment Properties | 1,014.23 | 1,039.03 |
| (e) Intangible Assets | 424.39 | 130.80 |
| (f) Financial Assets | | |
| (i) Investments | 287.95 | 236.15 |
| (ii) Other Financial Asset | 9,797.92 | 14,777.72 |
| (g) Non Current Tax Asset | 83,881.56 | 72,659.85 |
| (h) Deferred tax asset | 62,371.68 | - |
| Total Non Current Assets (I) | 2,35,711.14 | 1,62,794.28 |
| II. Current Assets | | |
| (a) Inventories | 1,80,228.85 | 2,94,881.47 |
| (b) Financial Assets | | |
| (i) Trade Receivables | 2,17,164.88 | 2,27,362.35 |
| (ii) Cash and Cash Equivalents | 25,313.61 | 7,067.43 |
| (iii) Bank balances other than (ii) above | 12,489.47 | 12,003.63 |
| (iv) Other financials assets | - | 449.94 |
| (c) Other Current Assets | 28,662.50 | 8,882.26 |
| Total Current Assets (II) | 4,63,859.31 | 5,50,647.08 |
| Total Assets (I+II) | 6,99,570.45 | 7,13,441.36 |
| EQUITY AND LIABILITIES | | |
| I. Equity | | |
| (a) Equity Share Capital | 1,25,700.00 | 1,10,900.00 |
| (b) Preference Share Capital | - | 28,700.00 |
| (c) Other Equity | (21,955.21) | (38,337.03) |
| Total Equity (I) | 1,03,744.79 | 1,01,262.97 |
| II. LIABILITIES | | |
| A. Non-Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 52,454.10 | - |
| (b) Provisions | 5,400.00 | 3,600.00 |
| (c) Other Non-Current Liabilities | 81,896.77 | 81,298.77 |
| Total Non -Current Liability (II) | 1,39,750.87 | 84,898.77 |
| B. Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 2,46,858.12 | 2,59,676.14 |
| (ii) Trade Payables | - | - |
| (a) Total outstanding dues of micro & small enterprises | 23,897.24 | 6,716.33 |
| (b) Total outstanding dues of creditors other than micro and small enterprises | 68,208.00 | 78,088.36 |
| (b) Provisions | 3,900.00 | 3,900.00 |
| (c) Employee Benefit Obligations | 78,651.19 | 80,377.73 |
| (d) Other Current Liabilities | 34,560.24 | 98,521.08 |
| Total Current Liabilities (III) | 4,56,074.79 | 5,27,279.63 |
| Total Equity and Liabilities (I+II+III) | 6,99,570.45 | 7,13,441.36 |

For and on behalf of the Board of Directors of
Aplab Limited

Chairperson and Managing Director
DIN No :- 00538573
Place : Navi Mumbai
Date : 30 May 2025

APLAB LIMITED

Statement of Cash flows for the year ended on 31st March, 2025

(Rs. in '000)

| Particulars | As at 31.03.2025 | As at 31.03.2024 |
|---|-------------------|------------------|
| A CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before tax after extra ordinary items | (65,703.48) | 7,992.12 |
| Adjustments For : | | |
| Depreciation | 4,854.02 | 4,408.38 |
| Finance Costs | 32,003.46 | 35,327.67 |
| Equity Component of CFI | 44.01 | - |
| Gain on Investments measured at fair value through Profit and Loss | (109.80) | - |
| Foreign Exchange Gain | - | (820.29) |
| Foreign Exchange Loss | 183.52 | - |
| Interest Income | (1,093.38) | (6,297.23) |
| Provision for doubtful debtors | 62,164.96 | - |
| Provision no longer required written back | (17,038.12) | - |
| Reversal of deferred tax assets | - | 1,201.06 |
| (Profit)/Loss On Sale of Property, Plant And Equipment (net) | - | (7.39) |
| Rent Income | (709.75) | (1,315.63) |
| Operating Profit before working capital changes | 14,595.44 | 40,488.69 |
| Adjustments for : | | |
| (Decrease) / Increase in Working Capital | 4,264.62 | (38,976.54) |
| Income taxes paid | - | - |
| Net cash flow generated from operating activities | 18,860.06 | 1,512.16 |
| B CASH FLOW FROM INVESTING ACTIVITIES | | |
| Acquisition of property, plant and equipment | (1,841.58) | (1,163.97) |
| Additions to capital work-in-progress during the year | (7,263.91) | (4,868.83) |
| Proceeds from Sale Of Property, Plant & Equipment And Intangibles | - | 199.58 |
| Interest Received | 1,093.38 | 6,297.23 |
| Rent Received | 709.75 | 1,315.63 |
| Net cash flows (used in)/generated from investing activities | (7,302.35) | 1,779.65 |
| C CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceed from Issue of Equity shares | - | 10,900.00 |
| Proceed from Issue of Preference shares | - | 28,700.00 |
| Share Premium | - | 2,37,600.00 |
| Proceeds of Long Term borrowings | 51,509.97 | - |
| Repayment of Short Term borrowings | (12,818.02) | - |
| Repayment of Long Term borrowings | - | (2,42,647.11) |
| Finance Costs | (32,003.46) | (35,327.67) |
| Net cash flows (used in) from financing activities | 6,688.48 | (774.78) |
| Net Increase / (Decrease) in Cash and Cash Equivalent (A+B+C) | 18,246.19 | 2,517.02 |
| Opening Balance of Cash and Cash Equivalent | 7,067.43 | 4,550.41 |
| Closing Balance of Cash and Cash Equivalent | 25,313.61 | 7,067.43 |
| Net Increase / (Decrease) | 18,246.19 | 2,517.02 |

Notes:

1) The Company has used profit before tax as the starting point for presenting operating cash flows using the indirect method.

For and on behalf of the Board of Directors of
Aplab Limited

Amrita P. Deodhar
Chairperson and Managing Director
DIN No :- 00538573
Place :- Navi Mumbai
Date :- 30 May 2025

Independent Auditor's Report on the Quarterly and Year to Date Standalone Financial Results of the Company Pursuant to the Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**To the Board of Directors of Aplab Limited
Report on the Audit of Standalone Financial Results**

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of **Aplab Limited** ("the Company") for the quarter ended March 31, 2025 and for the year ended on March 31, 2025 ("the statement"), being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended ("Listing Regulations"), including relevant circulars issued by SEBI from time to time.

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- (i) is presented in accordance with the requirement of Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 amended; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the Net Profit, Other Comprehensive Income and other financial information of the company for the quarter and year ended on March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone 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 statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw your attention to

- a. the Unpaid Statutory Dues included in "Other Current Liabilities" amounts to Rs.124.55 lakhs, out of which Rs.24.69 lakhs are subsequently paid to the government and
- b. the Unpaid Gratuity / other dues of separated employee included in "Employee Benefit Obligations" amounts to Rs. 547.16 lakhs at the year end.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, was of most significance in our audit of the financial statements of the current period. 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.

Management's Responsibilities for the Standalone Financial Results

This statement has been prepared on the basis of related annual and quarterly standalone financial statements. The company's Board of Directors are responsible for preparation of these standalone financial results that give true and fair view of the Net Profit and other comprehensive income and other financials information in accordance with the recognition and measurement principles laid down in the India Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and accounting principles generally accepted in India and in compliance with regulations 33 of Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding of the assets of the Company and for preventing and detecting fraud and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and preparation of standalone financial results that give true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 statements.

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

- Identify and assess the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher

than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial results, including the disclosures, and whether the standalone 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 Matters:

The statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For M/s R Bhargava & Associates
Chartered Accountants
(FRN: 012788N)

CA ANUJ AGGARWAL
(Partner)
UDIN: 25525040BMNQHZ1905
Date: 30-May-2025
Place: Delhi