Fabtech
Technologies Cleanrooms Ltd.

Driving Growth with Precision, Performance & Purpose

10th Annual Report 2024-25

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About Us

With over 20 years of expertise, Fabtech Technologies Cleanrooms Ltd is a trusted provider of turnkey cleanroom solutions, offering integrated services across Cleanroom Panels, HVAC, and MEP systems.

We cater to critical sectors like Pharma, Biotech, Semiconductors, Electronics, Healthcare, EV Batteries, Food & Beverages, and more—delivering precisioncontrolled environments that meet global standards.

Group Strength

We are powered by a dynamic group:

Fabtech Technologies Cleanrooms Ltd.
Cleanroom Panels & MEP

Kelvin
HVAC Integration

Altair
Economical Modular Panels

Advantek
Air Handling Units (AHUs)

Manufacturing Facilities

Umbergaon, Gujarat
Modular Panels, Doors and Accessories

Murbad, Maharashtra
Standard Modular Panels and Doors

Why Choose Us

- 20+ years of industry experience
- Complete in-house manufacturing
- 2000+ satisfied clients
- ISO 9001:2015 certified
- Custom-engineered solutions
- Seamless design-to-execution delivery

Our Promise

Precision. Reliability. Efficiency. Every project. Every time.

Milestones Achieved in the IPO Journey

The team whose vision steered our IPO to success

Message to
Shareholders from:

Mr. Aasif Ahsan Khan
Chairman &
Non- Executive Director

Dear Shareholders

I would like to begin by extending my sincere gratitude to our investors and the capital markets for their unwavering faith in Fabtech Technologies Cleanrooms Limited. Our SME IPO received an extraordinary response, being oversubscribed nearly 743.58 times—an achievement that truly reflects the trust and confidence placed in the Fabtech Group.

Our IPO journey, which commenced in March 2024, has been marked by several significant milestones.

We built a strong internal team and partnered with esteemed advisors, including a Merchant Banker, Market Maker, and Legal Advisor. With the successful filing of our Draft Red Herring Prospectus (DRHP) and Prospectus, followed by engaging roadshows, the journey culminated in a memorable listing day, where our shares were listed with a 90.00% gain.

This landmark accomplishment stands as a proud moment in our Company's history and reinforces our commitment to delivering long-term value to all stakeholders."

Investor Category	Shares Offered	Shares Subscribed	Subscription Rate (x)
Market Maker Reservation Portion	1,64,800	1,64,800	-
Anchor Investors	9,28,000	16,60,800	178.96x
Qualified Institutional Buyers (QIBs)	6,19,200	14,03,90,400	226.73x
Non-Institutional Investors (NIIs)	4,65,600	68,60,76,800	1473.53x
Retail Individual Investors (RIIs)	10,86,400	78,79,96,800	725.32x
Total Subscription	32,64,000	1,61,62,89,600	743.58x

IPO Timelines:

Stage 1

The Draft Red Herring Prospectus was submitted in the Bombay Stock Exchnage under SME Platform

August 02, 2024

Stage 2

The Bombay Stock Exchange has granted the In-principle approval

December 06, 2024

Stage 3

The bidding issue was opened from

January 3, 2025 to January 7, 2025

Stage 4

The Company was listed on the Bombay Stock Exchange (BSE SME Platform)

January 10, 2025

Robust Financial Growth

In line with the objects of the IPO, the Company has increased its stake in M/s. Kelvin Air Conditioning and Ventilation Systems Private Limited from 33.33% to 51.33%, thereby making it a subsidiary of the Company. This strategic acquisition strengthens the Company's presence in the HVAC segment, a vital element of cleanroom infrastructure, and is expected to enhance long-term value creation for stakeholders.

Further, the Company has approved the acquisition of 28% stake in M/s. Aart Integrated Projects Private Limited, which will provide end-to-end engineering solutions for cleanroom environments, including HVAC systems and allied critical utilities tailored for the semiconductor and advanced technology sectors. This synergy is designed to leverage India's growing demand for high-precision manufacturing facilities and is aligned with government initiatives such as the 'India Semiconductor Mission.'

Looking ahead, the Company is focused on building a sustainable and resilient business model centered on long-term value creation, while minimizing short-term market fluctuations. The Company continues to actively pursue bold and thoughtful decisions to fast-track progress and capture emerging opportunities.

moneycontrol

Fabtech Technologies IPO shares list at 90% premium over IPO price on BSE SME

FREE PRESS JOURNAL

NEW DELHI

Fabtech's cleanroom innovation

Fabtech Technologies Cleanrooms Limited, one of the prominent names in customized cleanroom solutions, is driving innovation in the Cleanrooms industry. Fabtech's cleanroom partitions are FM Global certified, ensuring compliance with fire safety.

દિવ્ય ભાસ્કર

ફેબટેકનું ફાર્માસ્યુટિકલ્સથી આગળ વધીને ઉભરતા ક્ષેત્રોમાં વિસ્તરણ

મુંબઈ | ક્લીનરૂમ ઈન્ડસ્ટ્રી પર્યાવરણને અનુકૂળ, ઉર્જા-કાર્યક્ષમ ઉકેલોની વધતી માંગને પહોંચી વળવા અનુકૂલનના સાથી રહી છે. ફેબટેકના ક્લીનરૂમ પાર્ટીશન્સ એફએમ ગ્લોબલ દ્વારા પ્રમાણિત છે, જે ફાયર સેફ્ટીનું પાલન સુનિશ્ચિત કરે છે. ફેબટેકે ₹9,739.15 લાખની આવક અને ₹905.81 લાખનો EBITDA નોંધાવ્યો, PAT ₹578.17 લાખ સુધી પહોંચ્યો હતો. 2023માં 277.4 મિલિયન યુએસ ડોલરથી વધીને 2030 સુધીમાં 484.2 મિલિયન ડોલર થવાનો અંદાજ છે.

THE ECONOMIC TIMES

Fabtech Technologies shares list with 90% premium over IPO price on BSE SME platform

The shares of Fabtech Technologies listed at a solid premium of 90% on the BSE SME platform on Friday. The stock debuted at Rs 161.5, compared to an issue price of Rs 85.

મુંબઈ સમાચાર

અન્ય કોર્પોરેટ હલચલમાં ફસ્ટમાઇઝ્ડ ક્લીનરૂમ સોલ્યુશન્સમાં અગ્રણી ફેબટેક ટેકનોલોજી ક્લીનરૂમ લિમિટેડે વિસ્તરણ હેઠળ મોડ્યુલર ક્લીનરૂમ પેનલ સિસ્ટમ્સ, એચવીએસી સિસ્ટમ્સ, ઇપોક્સી ફ્લોરિંગ અને ઇલેક્ટ્રિકલ ઇન્સ્ટોલેશન્સ તૈયાર કર્યા છે. પ્રીએન્જિનિયર્ડ અને પ્રીફેબ્રિકેટેડ, ફેબટેકની ક્લીનરૂમ પેનલ્સ વ્યાપક ઓનસાઇટ ફેરફારોની જરૂરિયાતને દૂર કરે છે, જે સસ્તાં અને બહુમુખી સોલ્યુશન્સ ઓફર કરે છે.

Business Standard

Friday, January 10, 2025 | 01:27 PM IST EN | HINDI

BSE SME Fabtech Technologies Cleanrooms soars on listing day

Shares of Fabtech Technologies Cleanrooms were trading at Rs 164.57 on the BSE, a premium of 93.49% compared with the issue price of Rs 85.

The scrip was listed at Rs 161.50, at a premium of 90% compared with the initial public offer (IPO) price. The stock was currently frozen at an upper limit of 5% over its listing price.

The counter hit a high of Rs 169.57 and a low of Rs 161.50. About 5.97 shares of the company changed hands at the counter.

mint

Robust Debut! Fabtech Technologies Cleanrooms shares list at ₹161.50, up 90% from IPO price

Fabtech Technologies Cleanrooms IPO listing: Fabtech Technologies Cleanrooms shares made an exceptional debut on Friday, January 10, listing at ₹161.50 on BSE SME, a premium of 90 percent from issue price of ₹85.

FROM THE CHAIRMAN'S DESK

Dear Shareholders,

It is with great pride and gratitude that we present the annual report for Fabtech Technologies Cleanroom Limited for the year ended March 31, 2025. The year reflects not just our growth, but our continued transformation.

At Fabtech, we proudly call ourselves "Life Engineers" ¬ — a phrase that embodies our role in enabling the life sciences ecosystem as we build world-class cleanroom and HVAC solutions for pharmaceutical, biotech, healthcare, and high-tech industries. Our mission has always been clear: to deliver engineering excellence, foster innovation, and contribute to a healthier, more sustainable future.

A Year of Milestones

This year has been one of strategic expansion and remarkable achievements. Our successful SME IPO, raising ₹27.74 crore, was oversubscribed by an extraordinary 743.58times. This overwhelming response reaffirms our investors' confidence in our vision, capabilities, and growth trajectory.

We also strengthened our capabilities and extended our market reach through strategic investments—acquiring stakes in Advantek Air Systems and Kelvin Air Conditioning & Ventilation Systems. These moves broadened our presence beyond pharma and biotech to include semiconductors, green energy, data centres, EV batteries, and automotive sectors. These steps align perfectly with our strategy to be a comprehensive solutions partner for multiple high-growth industries.

Robust Financial Growth

Despite a challenging macroeconomic environment, the Company delivered robust profitability, demonstrating operational resilience and strategic execution.

- On a Standalone basis, profit after tax increased by 128.9% year-on-year, rising from ₹5.26 crore in FY 2023–24 to ₹12.04 crore in FY 2024–25.
- On a Consolidated basis, profit after tax grew by 138.78% year-on-year, increasing from ₹5.57 crore in FY 2023–24 to ₹13.30 crore in FY 2024–25.

This significant growth reflects strong performance across key business segments, improved cost efficiencies, and a focused approach toward value creation.

Market Outlook

The Indian HVAC and cleanroom industry is on a strong upward curve, driven by the expansion of regulated manufacturing facilities across pharma, biotech, electronics, semiconductors, and green technologies. As industries adopt higher compliance standards and advanced manufacturing practices, demand for our integrated solutions will only accelerate.

Our strategic investments and in-house manufacturing capabilities equip us to capture this demand with agility, quality, and innovation.

Expanding Horizons

Our portfolio continues to advance with pre-engineered and pre-fabricated modular panels, cleanroom infrastructure, and advanced HVAC solutions—all tailored to meet stringent global regulatory standards.

We have expanded our market footprint, serving leading pharmaceutical companies, including Unichem Laboratories, Desano Pharmaceuticals, Apitoria Pharma, and HamdardLaboratories.

Our FM Global-certified products and turnkey approach, from design to validation, have positioned us as a trusted partner in both India and in global markets.

Looking Ahead

We step into FY 2025–26 with confidence and ambition—backed by our strengthened capital base, expanded sector reach, and unwavering commitment to our customers. Our focus will remain on:

- Expanding our presencein high-growth industries, namely Semiconductors, Data Centers and Renewable Energy
- Enhancing manufacturing efficiencies and innovation
- Strengthening stakeholder value through sustainable growth and responsible business practices

In closing, I extend my heartfelt thanks to our shareholders, customers, Life Engineers, Auditors, Consultant and partners. Your trust is the cornerstone of our success. Together, we will continue to engineer solutions that power industries, protect lives, and build a healthier, more sustainable future.

Warm Regards,

Aasif Ahsan Khan
Chairman &
Non-Executive Director

CORPORATE INFORMATION

BOARD OF DIRECTORS

Mr. Aasif Ahsan Khan
Chairman & Non- Executive Director

Mr. Amjad Adam Arbani
Executive Director

Mr. Chirag Himatlal Doshi
Non-Executive Director

Ms. Rupal Dhiren Haria
Non-Executive Independent Director

Mr. Shyam Nagorao Khante
Non-Executive Independent Director

Mr. Ausaf Ahmed Usmani
Non - Executive Non -Independent Director

Mr. Anup Manohar Munshi
Chief Executive Officer

Mr. Sajjan Bawri
Chief Financial Officer

Ms. Jahnavi Mehta
Company Secretary & Compliance Officer

Registered Office:

615, Janki Center, Off. Veera Desai Road, Andheri West, Mumbai 400 053, Maharashtra
Tel No: +91-22 45145321
Email Id: secretarial@fabtechnologies.com
Website: www.fabtechcleanroom.com
Factory Location:
Plot no. 190/191, G.I.D.C., Umbergaon, Gujarat -396171

Statutory Auditors:

M/S Ajmera & Ajmera
S201, Classic Pentagon, Western Express Highway, Near Bisleri Factory, Andheri (E), Mumbai-400099

Secretarial Auditor:

M/S Kiran Doshi & Co.
G/02, Xth Central Mall, Mahavir Nagar, Kandivali (W), Mumbai – 400067.

Bankers:

1. **Axis bank**
2. **ICICI Bank**
3. **RBL Bank**

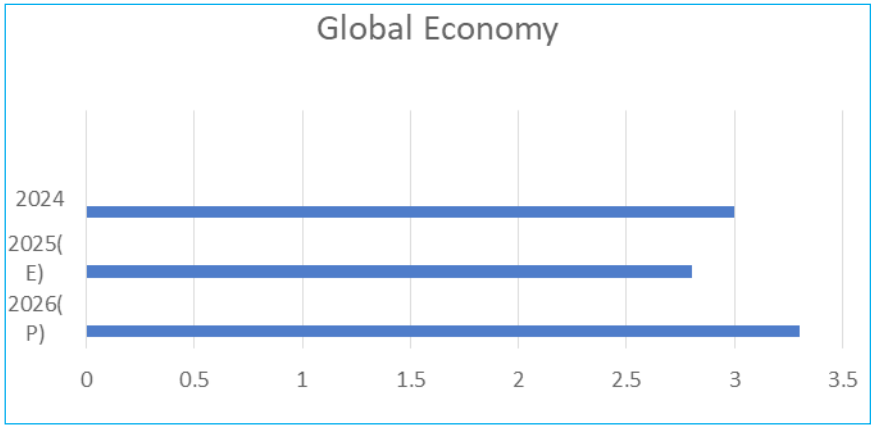
Registrars & Share Transfer Agents:

Maashitla Securities Private Limited
451, Krishna Apra Business Square, Netaji Subhash Place, Pitampura, New Delhi-110034

MANAGEMENT DISSCUSSION

Global Economic Review

The year 2024 marked a modest 3.3% global growth, but 2025 has brought increased volatility amid geopolitical tensions and shifting trade policies. The US's near-universal tariffs in April triggered retaliatory measures, trade disruptions, and equity market corrections. Global GDP growth is projected to moderate to 2.8% in 2025 before recovering to 3.0% in 2026, with persistent inflationary pressures at 4.3% for 2025.

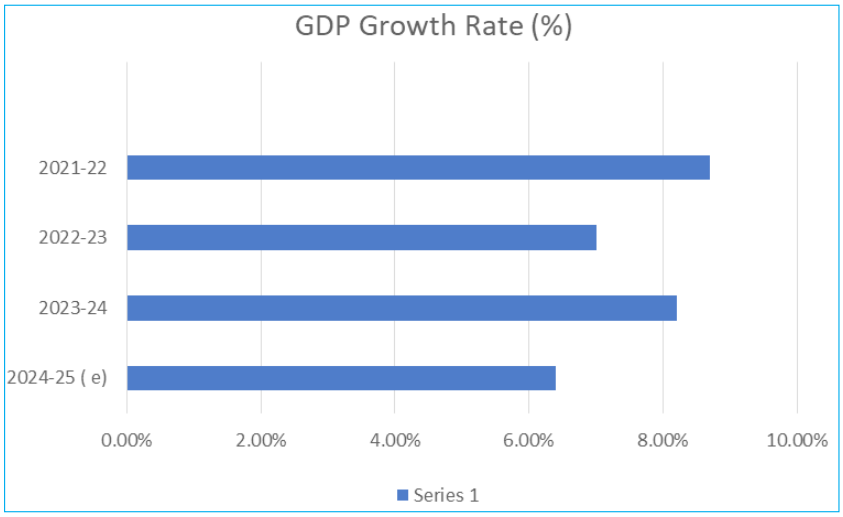


Indian Economic Overview

India's GDP grew 6.4% in FY 2024–25, reflecting resilience against global headwinds through robust private consumption, rural demand, and infrastructure investments.

- Agriculture: 3.8% growth, aided by record harvests.
- Services: Leading sector with 7.2% growth.
- Manufacturing: Revival supported by PLI schemes, industrial corridors, and rising domestic demand.

With accommodative monetary policy, strong capex pipelines, and a diversified economic base, India is poised to remain one of the fastest-growing major economies despite global trade uncertainties.



(Ref: Monetary Policy Report, April 2025)

MANAGEMENT DISSCUSSION (Contd.)

Industry Outlook – Cleanroom Technologies

The Indian Cleanroom Technologies Market, valued at USD 277.4 million in 2023, is projected to reach USD 484.2 million by 2030, at a CAGR of 8.3%.

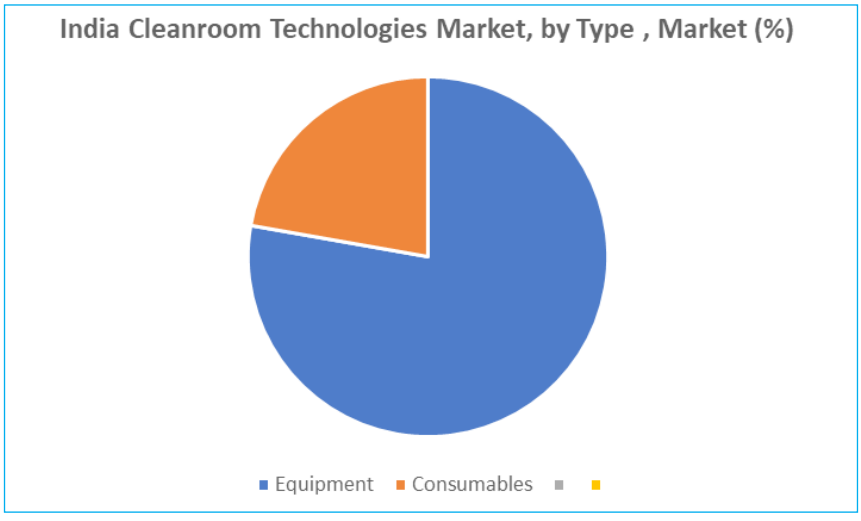
- Key Growth Drivers: Industrial expansion, stringent regulations, higher R&D investments, and increased healthcare demand.
- End-Use Sectors: Pharmaceuticals, semiconductors, biotechnology, food & beverage, healthcare, automotive, optics, and plastics.
- Global Context: The global market is expected to reach USD 10.82 billion by 2030, growing at 5.9% CAGR.

India's pharma exports and semiconductor growth—particularly in Uttar Pradesh—are creating substantial demand for contamination-controlled environments, positioning cleanroom technologies as critical infrastructure for advanced manufacturing.

India Cleanroom Technologies Market – By Type

By type, the India cleanroom technologies market is bifurcated into Equipment and Consumables segments. The equipment segment holds a higher share in the India cleanroom technologies market during the forecast period by type. Cleanroom equipment encompasses specialized machinery, tools, and systems utilized in the planning, construction, operation, and upkeep of cleanroom facilities. This category encompasses HVAC (Heating, Ventilation, and Air Conditioning) systems, air filtration systems, laminar flow systems, cleanroom enclosures, air showers, and other specialized apparatus crucial for establishing and sustaining a pristine and controlled environment. The importance of cleanroom equipment lies in its ability to regulate airborne particles, temperature, humidity, and various other parameters, aligning with the stringent standards and regulations governing cleanroom environments.

Ref: Monetary Policy Report, April 2025)



SEGMENT–WISE OR PRODUCT-WISE PERFORMANCE

The Company is primarily engaged in the business of providing end to end turnkey solution for cleanrooms and the Company has identified it as its single segment. As the Company operates in a single business segment, the disclosure requirements under AS-17 ' Segment Reporting' are not applicable to the company

OPPORTUNITIES AND CHALLENGES

Opportunities:

The cleanroom technology market is projected to grow significantly in the coming years, driven by the increasing demand for stringent quality control in industries such as pharmaceuticals, electronics, and biotechnology. Factors like the rise in healthcare investments and the need for contamination-free environments in manufacturing are major contributors. Technological advancements, such as the development of energy-efficient cleanroom systems and automated solutions, are also expected to fuel growth. Additionally, government regulations and standards related to product safety and environmental impact further boost the adoption of cleanroom technologies across industries. These factors combined will lead to substantial market growth and offer new opportunities for innovation in the cleanroom technology space.

MANAGEMENT DISSCUSSION (Contd.)

Challenges:

One of the main challenges in the cleanroom technology market is the high initial investment required for cleanroom construction and maintenance. This is particularly true in industries that require state-of-the-art facilities for stringent quality control. The ongoing costs of maintaining cleanrooms, including air filtration and sterilization processes, also pose a financial burden for companies. Additionally, the complexity of meeting regulatory standards adds an extra layer of cost. These high expenses can hinder market growth, especially for smaller companies or startups with limited budgets. Consequently, there is an ongoing need for innovation to drive cost reduction while maintaining stringent quality standards.

OUTLOOK

With its expanded manufacturing capabilities, sector diversification, and strong order pipeline, Fabtech is well-positioned to capture growth opportunities in both domestic and international markets. The focus remains on:

- Strengthening presence in high-growth sectors like semiconductors, renewable energy, and healthcare
- Driving operational excellence
- Enhancing stakeholder value through innovation and sustainability

Please find out how we are saving lives at: **www.fabtechcleanroom.com**

OPERATIONAL & FINANCIAL PERFORMANCE

FY 2024–25 was a landmark year, driven by IPO success, strategic investments, and strong market demand.

- Standalone Operational Income: ₹13,918.24 lakhs (↑ 69% from ₹8,255.20 lakhs in FY 2023–24)
- Consolidated Operational Income: ₹15,003.19 lakhs (↑ 54% from ₹9,739.15 lakhs)
- PAT: ₹1,204.18 lakhs (↑ 129% from ₹526.14 lakhs)
- EPS: Basic and Diluted ₹12.35/-

Growth was supported by operational efficiencies, strong order execution, and an expanded client base across sectors.

Particulars	March 31,2025	March 31,2024	Change in % compared to previous year	Remarks
Inventory Turnover	7.00	5.03	39%	Strong revenue growth, and the resulting increase in material purchases, have contributed to the change in the ratio.
Current Ratio	4.40	2.65	66%	The current ratio has increased significantly due to the investment of surplus funds into mutual funds.
Debt/Equity Ratio	0	0.09	-100%	The company has repaid its outstanding debt and is debt-free as of March 31, 2025
Debt Service Coverage ratio (times)	41.25	1.12	3572%	The change in the ratio is attributable to improved earnings and repayment of its borrowings during the year.
Trade receivables turnover ratio(times)	2.88	1.79	61%	Strong revenue growth and improved receivables management have led to a significant change in the ratio.
Trade payable turnover (times)	6.53	4.31	52%	Strong revenue growth and vendors payments have contributed to the change in the ratio.
Net Capital turnover ratio (days)	2.26	1.92	17%	--
Net Profit Margin (%)	8.65%	6.37%	36%	The company has reported an improvement in its net profit compared to the previous year
Return on Capital employed (%)	21.49%	15.16%	42%	The improvement in the ratio is attributed to stronger profitability performance
Return on Investment (%)	7.22%	6.84%	6%	--

MANAGEMENT DISSCUSSION (Contd.)

HUMAN RESOURCE MANAGEMENT

Under the leadership of the CEO and Professionals, Fabtech follows a Human-First philosophy, focusing on:

- Talent acquisition and retention
- Continuous professional development through in-house and external training
- Employee health, safety, and well-being via robust EHS programs

As of March 31, 2025, the company employed 138 people across its operations, each contributing to the organization's collective success.

Our comprehensive training programs, conducted both internally and in collaboration with external partners, are designed to empower employees with the tools and capabilities needed to thrive in their respective roles.

In addition to career development, we are deeply committed to the health, safety, and overall well-being of our employees**.** We strictly adhere to environmental, health, quality, and safety standards, ensuring compliance with evolving regulatory frameworks.

Our dedicated **Environment, Health, and Safety (EHS)** function plays a critical role in:

- Risk identification and mitigation
- Accident prevention and workplace safety
- Fostering a safety-first culture across the organization

INTERNAL CONTROLS

The Company has established robust and effective internal control systems, supported by best practices suited to its size and scale of operations. These controls ensure that all assets are safeguarded, and all transactions are duly authorized, accurately recorded, and properly reported. The internal audit function reviews a broad range of operational areas and ensures compliance with applicable policies, procedures, and standards. During the year, no reportable material weaknesses in the design or operation of these controls were observed.

RISK MANAGEMENT

Key risks include safety, regulatory changes, credit exposure, supply chain disruptions, and commodity price fluctuations. These are mitigated through:

- Comprehensive EHS protocols
- Ongoing compliance monitoring
- Diversified vendor and customer base
- Strategic procurement and forward contracts

ACCOUNTING TREATMENT

There has been no change in the accounting treatment for the preparation of the financial statements compared to the previous financial year. Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013 ("the Act"), as applicable.

CAUTIONARY STATEMENT

This report contains forward looking statements that address expectations and projections about the future, based on certain assumptions of future events. Company's actual results, performance or achievements may, thus, differ materially from those projected in any such forward looking statements.

NOTICE

NOTICE is hereby given that the 10th (Tenth) Annual General Meeting ("AGM") of the Members of Fabtech Technologies Cleanrooms Limited will be held on Friday, September 26, 2025 at 12:30 P.M. (IST) for the transaction of the following businesses, through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM"), in conformity with the regulatory provisions and the circulars issued by the Ministry of Corporate Affairs, to transact the following businesses.

The venue of the AGM shall be deemed to be the Registered Office of the Company at 615, Janki Center Off. Veera Desai Road, Andheri West, Mumbai- 400053

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2025 and Audited Consolidated Financial Statements for the financial year ended March 31, 2025, together with the Statutory Auditors' Report thereon and the report of the Board of Directors of the Company.

2. To Consider and approve appointment of Mr. Chirag Himatlal Doshi (DIN: 08532321) as a Director of the Company, who retires by rotation and being eligible offers himself for re-appointment

3. **To Consider and Re-appoint the Statutory Auditor of the Company**

   To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] and pursuant to the recommendation of the Audit Committee, and approved by the Board of Directors of the Company, M/s. Ajmera & Ajmera, Chartered Accountants, having Firm Registration No. 018796C be and are hereby re-appointed as the Statutory Auditors of the Company for the second consecutive term of five years, from the conclusion of this 10th Annual General Meeting till the conclusion of the 15th Annual General Meeting to be held in the year 2030, to examine and audit the accounts of the Company at such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

   RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorised to do all such acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

SPECIAL BUSINESS:

4. **To ratify the Remuneration of Cost Auditors for Financial Year 2025-26**

   To consider and, if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution:**

   "RESOLVED THAT pursuant to the provisions of Section 148 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the remuneration payable to M/s Darshan Vora & CO., Cost Accountant, Mumbai (Firm Registration No. 103886), appointed by the Board of Directors of the Company, to conduct the audit of cost records of the Company for the financial year 2025-26 amounting to Rs 1,54,000/-(Rupees One Lakh Fifty Four thousand) plus applicable tax(es) and reimbursement of out-of-pocket expenses incurred in connection with the aforesaid audit, recommended by the Audit Committee and approved by the Board of Directors of the Company be and is hereby ratified.

   RESOLVED FURTHER THAT the Directors of the Company be and are hereby severally authorised to do all such acts and take all such steps as may be necessary, proper, or expedient to give effect to this resolution."

5. **To Approve Material Related Party Transaction(S) with Fabtech Technologies Limited:**

   To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

   "**RESOLVED THAT** pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), if any, each as amended from time to time and the Company's Policy on Related Party Transaction(s), as recommended by the Audit Committee of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include, unless the context otherwise required, any committee which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution), to enter into, material related party transaction(s) / contract(s)/ arrangement(s) during the Financial Year 2025-26, on such terms and conditions as may be agreed between Fabtech Technologies Cleanrooms Limited ("the Company") and M/s. Fabtech Technologies Limited, for an aggregate value not exceeding Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company, as detailed hereinbelow:

Sr. No.	Name of Related Party	Nature of Transaction	Maximum Amount (Amount in Cr.)
1	Fabtech Technologies Limited	Sale / Purchase of Goods & Services	Rs. 25.00

NOTICE (Contd.)

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental /regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

6. To Approve Material Related Party Transaction(S) with Kelvin Air Conditioning and Ventilation Systems Private Limited:

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable provisions of the Companies Act, 2013 ("the Act") and Rules made thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), if any, each as amended from time to time and the Company's Policy on Related Party Transaction(s), as recommended by the Audit Committee of the Board of Directors of the Company, approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include, unless the context otherwise required, any committee which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution), to enter into, material related party transaction(s) / contract(s)/ arrangement(s) during the Financial Year 2025-26, on such terms and conditions as may be agreed between Fabtech Technologies Cleanrooms Limited ("the Company") and M/s. Kelvin Air Conditioning and Ventilation Systems Private Limited, for an aggregate value not exceeding Rs. 50,00,00,000/- (Rupees Fifty Crores Only) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise), subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company, as detailed hereinbelow:

Sr. No.	Name of Related Party	Nature of Transaction	Maximum Amount (Amount in Cr.)
1	Kelvin Air Conditioning and Ventilation Systems Private Limited	Sale / Purchase of Goods & Services	Rs. 50.00

RESOLVED FURTHER THAT the Board, be and is hereby authorised, to do and perform all such acts, deeds, matters and things, as may be necessary, including finalising the terms and conditions, methods and modes in respect thereof and finalising and executing necessary documents, including contract(s), scheme(s), agreement(s) and such other documents, file applications and make representations in respect thereof and seek approval from relevant authorities, including Governmental /regulatory authorities, as applicable, in this regard and deal with any matters, take necessary steps as the Board may, in its absolute discretion deem necessary, desirable or expedient, to give effect to this resolution and to settle any questions that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members or otherwise to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorised to delegate all or any of the powers herein conferred, to any Director(s) or Key Managerial Personnel or any other Officer(s) / Authorised Representative(s) of the Company, to do all such acts and take such steps, as may be considered necessary or expedient, to give effect to the aforesaid resolution(s).

RESOLVED FURTHER THAT all actions taken by the Board or any person so authorised by the Board, in connection with any matter referred to or contemplated in any of the foregoing resolutions, be and are hereby approved, ratified and confirmed in all respects."

NOTICE (Contd.)

7. Appointment of Mr. Ausaf Ahmed Usmani (DIN: 05216025) as a Non-Executive Non-Independent Director of the Company:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of section 152 and all other applicable provisions of the Companies Act, 2013 ("the Act"), the Companies (Appointment and Qualifications of Directors) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr. **Ausaf Ahmed Usmani (DIN: 05216025)**, who was appointed by the Board of Directors as an Additional Director (Non-Executive Non-Independent) on the Board of Directors of the Company, with effect from February 24, 2025 under section 161 of the Act and the Articles of Association of the Company and who holds office up to the date of this Annual General Meeting of the Company and in respect of whom the Company has received a Notice in writing from a Member under section 160 of the Act, proposing his candidature for the office of Director of the Company, being so eligible, be appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation."

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall be deemed to include any Committee(s) constituted or to be constituted by the Board to exercise the powers conferred on the Board by this Resolution) shall, in accordance with the statutory limits / approvals as may be applicable, be at full liberty to modify / amend the terms and conditions of the said appointment and / or remuneration, from time to time, as it may deem fit and to take such steps and do and perform all such acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to this Resolution."

8. Appointment of Secretarial Auditor of the Company for the first term of five Consecutive Financial year from F.Y. 2025-26 till F.Y. 2029-30

To consider and if thought fit, to pass, the following resolution, as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to Regulation 24A of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations") as amended and as per Section 204 and other applicable provisions of the Companies Act, 2013 and Rules framed thereunder (including any statutory modification(s), amendment(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force), and as per the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Kiran Doshi and Co., a Peer Reviewed Firm: 1977/2022, be and is hereby appointed as Secretarial Auditors of the Company, for a period of five (5) consecutive years, commencing from the Financial Year 2025-26 till Financial Year 2029-30, on such terms & conditions as provided in the explanatory statement, including remuneration as may be determined by the Board of Directors (hereinafter referred to as "the Board", which term shall be deemed to include, unless the context otherwise required, any committee which the Board may have constituted or hereinafter constitute or any officer(s) authorised by the Board to exercise the powers conferred on the Board by this Resolution).

RESOLVED FURTHER THAT the Board and/or the Key Managerial Personnel of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution"

By order of the Board of Directors,

Sd/-

For **Fabtech Technologies Cleanrooms Limited**
Jahnavi Mehta
Company Secretary & Compliance officer
Membership No.: A36473

Date : August 29,2025
Place: Mumbai

Registered Office:

615, Janki Centre, off. Veera Desai Road, Andheri (W), Mumbai 400053
CIN: L74999MH2015PLC265137
Tel.: +91 22 6159 2900; E-mail: secretarial@fabtechnologies.com
Website: www.fabtechcleanroom.com

NOTICE (Contd.)

NOTES:

1. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') setting out material facts concerning the businesses therein forms part of this Notice. Additional information, pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as Annexure to this Notice. The Board of Directors has considered and decided to include Item Nos. 4 to 8 given above as Special Businesses in the AGM in view of the business requirements and as such unavoidable in nature.

2. Pursuant to provisions of section 91 of the Companies Act, 2013 the register of members and share transfer books of the Company will remain closed from Saturday, September 20, 2025 to Friday, September 26, 2025 (Both days inclusive). The Notice of AGM is being sent to those members / beneficials owners whose names appears in the register of members / list of beneficiary received from the depositories as at the end of business hours on Thursday, 19th September 2025.

4. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 Circular No. 02/2021 dated January 13, 2021 and Circular No. 09/2024 dated September 19, 2024 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and General meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

5. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.fabtechcleanroom.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

10. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 MCA Circular No. 2/2021 dated January 13, 2021 and Circular No. 09/2024 dated September 19, 2024.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on Tuesday, September 23, 2025 at 09:00 A.M. and ends on Thursday, September 25, 2025 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. September 19,2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 19,2025.

NOTICE (Contd.)

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

NOTICE (Contd.)

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

NOTICE (Contd.)

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

NOTICE (Contd.)

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

1. **General information** :
2. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rhs@csdakamat.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
3. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
4. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to (Name of NSDL Official) at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to secretarial@fabtechnologies.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to secretarial@fabtechnologies.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**.
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.

2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

NOTICE (Contd.)

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at secretarial@fabtechnologies.com. The same will be replied by the company suitably.

NOTICE (Contd.)

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, SECRETARIAL STANDARD-2 (SS-2) ON GENERAL MEETINGS AND REGULATION 36 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Item No. 03

To Re-Appointment of Statutory auditor

The Members at the Extra Ordinary General Meeting ('EGM') of the Company held on December 15, 2020, had approved appointment of Ajmera & Ajmera, Chartered Accountants (Firm Registration No. 018796C), as the Statutory Auditors of the Company to hold office from the conclusion of the Tenth AGM of the Company to be held in the year 2025. After evaluating and considering various factors such as industry experience, competency of the audit team, efficiency in conduct of audit, independence, etc., the Board of Directors of the Company ('Board') has, based on the recommendation of the Audit Committee, proposed the reappointment of Ajmera & Ajmera, as the Statutory Auditors of the Company, for the second consecutive term of five years from the conclusion of 10th AGM till the conclusion of 15th AGM of the Company to be held in the year 2030, at a remuneration as may be mutually agreed between the Board and the Statutory Auditors. Ajmera & Ajmera have consented to their appointment as the Statutory Auditors and have confirmed that the appointment, if made, would be within the limits specified under Section 141(3)(g) of the Act and that they are not disqualified to be appointed as the Statutory Auditors in terms of the provisions of Section 139 and 141 of the Act and the Rules framed thereunder.

M/s. Ajmera & Ajmera, a registered Chartered Accountants practice, has been operating since 2013, providing a wide range of professional services across multiple sectors. At the meeting of the Audit Committee and the Board of Directors held on August 29, 2024, the firm was evaluated on key parameters including eligibility, capability to address the specific needs of the Company's business, technical expertise, market reputation, and clientele profile.

The firm presently operates from five locations across India, offering a strong geographical presence and resource accessibility. Over the years, it has built and maintained an excellent rapport with its clients, consistently striving to deliver time-bound and client-centric services. Our commitment to quality and integrity continues to be the cornerstone of our practice.

M/s. Ajmera & Ajmera have given their consent to act as the statutory auditors of the Company along with confirmation that their appointment, if made by the members, would be within the limits prescribed under the Companies Act, 2013 and they satisfy the criteria as provided under section 141 of the Companies Act, 2013.

Fees and Remuneration

The Board, in consultation with the Audit Committee, may alter and vary the terms and conditions of re-appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors

None of the Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution at Item No. 3 of the accompanying Notice. Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at Item No.3 of the Notice for approval by the Members.

Item No. 04

To ratify the Remuneration of Cost Auditors for Financial Year 2025-26

Upon recommendation of the Audit Committee, the Board of Directors of the Company in its meeting held on May 8, 2025, has, based upon the eligibility and consent to act as such, reappointed M/s. Darshan & Co, Cost Accountants, Mumbai (Firm Registration No.: 103886) for conducting the audit of the cost records of the Company for the Financial Year 2025-26. The Audit Committee and the Board of Directors of the Company have approved a remuneration of Rs. 1,54,000/-(Rupees One Lakh Fifty Four thousand) plus Taxes at the applicable rates and reimbursement of out-of-pocket expenses for the year 2025-26. In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors is required to be ratified by the members of the Company. Accordingly, consent of the members is sought for passing of an Ordinary Resolution as set out in Item No. 4 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ending March 31, 2026.

None of the Directors/Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in this resolution. The Board recommends the Ordinary Resolution as set out at Item No. 4 of the Notice for approval by the Members

Item No. 05 & 06:

To Approve Material Related Party Transaction(S) with Related Parties:

Regulation 23 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), as amended vide the SEBI (Listing Obligations and

NOTICE (Contd.)

Disclosure Requirements) (Sixth Amendment) Regulations, 2021, effective from April 1, 2022, states that all Related Party Transaction ("RPT") with an aggregate value exceeding ₹ 1,000 crore or 10% of annual consolidated turnover of the Company as per the last audited financial statements of the Company, whichever is lower, being a material related party transaction, shall require approval of Members by means of an ordinary resolution. The said limits are applicable, even if the transactions are in the ordinary course of business of the respective companies and on arm's length basis.

The Company or its Subsidiaries (including Step Down Subsidiaries) during next one year, proposes to

enter into certain MRPTs, as mentioned above, on mutually agreed terms and conditions, and the

aggregate of such transaction(s), are expected to cross the applicable materiality thresholds.

Accordingly, approval of the shareholders is being sought for all such MRPTs proposed to be undertaken by the Company, either directly or along with its subsidiaries.

Background, details and benefits of the transaction:

Fabtech Technologies Cleanrooms Limited ("the Company") proposes to enter into material related party transactions with **Fabtech Technologies Limited**, a related party under applicable regulations.

Fabtech Technologies Limited is a leading provider of end-to-end turnkey solutions, offering deep technical expertise and infrastructure for establishing global-standard aseptic manufacturing facilities. Their offerings span the full project lifecycle, including design, engineering, cleanroom infrastructure, clean air and water systems, HVAC, isolator containment systems, cleanroom equipment, MEP (mechanical, electrical, and plumbing), packaging lines, and more.

As part of its turnkey solutions, Fabtech Technologies Limited sources a significant portion of its pre-engineered, prefabricated modular panels and doors used in cleanroom construction from Fabtech Technologies Cleanrooms Limited. These products are integral to the execution of their cleanroom and containment system.

These transactions are not only significant from a revenue perspective but also due to their scale, operational integration, and geographical relevance. They play a strategic role in supporting the Company's long-term growth and market positioning.

The shareholders' approval is being sought in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for entering into material related party transactions in the ordinary course of business and at arm's length basis.

Fabtech Technologies Cleanrooms Limited ("the Company") proposes to enter into material related party transactions with **Kelvin Air Conditioning and Ventilation Systems Pvt. Ltd**, a related party under applicable regulations.

Kelvin Air Conditioning and Ventilation Systems Pvt. Ltd., is an established integrator of critical HVAC applications and is actively involved in project execution across several high-value domains. Their expertise complements the Company's offerings and plays a significant role in enhancing the scalability and delivery capabilities of both entities.

These transactions confer a strong competitive advantage, enabling both Fabtech Technologies Cleanrooms Limited and its related parties to participate in large-scale, high-value turnkey projects. This further strengthens the Company's presence across a broad range of industries, including pharmaceuticals, biotechnology, healthcare, semiconductors, institutional and government projects, data centres, hospitality, and IT infrastructure.

The shareholders' approval is being sought in accordance with the applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, for entering into material related party transactions in the ordinary course of business and at arm's length basis.

Information required to be disclosed in the Explanatory Statement for Item No. 5 & 6 pursuant to SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are as follows:

NOTICE (Contd.)

TRANSACTIONS OF LISTED ENTITY WITH ITS RELATED PARTIES

Sr. No.	Description	Details	
1.	Details of Summary of information provided by the management to the Audit Committee		
		Fabtech Technologies Limited	**Kelvin Air Conditioning and Ventilation Systems Private Limited**
a.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise);	Fabtech Technologies Cleanrooms Limited ("FTCL") and Fabtech Technologies Limited ("FTL") have common Directors	Fabtech Technologies Cleanrooms Limited ("FTCL") is a Holding Company of Kelvin Air Conditioning and Ventilation Systems Private Limited ("Kelvin") and holds 51.33% of its equity shares as on date of this notice
b.	Name of the Director or key managerial personnel who is related, if any and nature of relationship	1.Mr. Amjad Arbani Executive Director 2. Mr. Chirag H. Doshi Non Executive Director 3. Mr. Shyam Khante Independent Director	NA
c.	Tenure of the proposed transaction	Recurring Nature and approval are sought for the Financial Year 2025-26.	
d.	Nature, material terms, monetary value and particulars of contracts or arrangement	The transaction involves Sale and Purchase of Goods / Services	
e	Any advance paid or received for the contract or arrangement, if any	NA	
f	Value of Transaction	Not exceeding Rs. 25 Crore	Not exceeding Rs. 50 Crore
g	Percentage of annual Consolidated turnover considering Financial Year 2024-25 as the Immediately preceding financial year	16.66%	33.33%
2.	Details of transaction relating to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:		
a	Details of the source of funds in connection with the proposed transaction	NA	
b	where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments: a. Nature of indebtedness; b. cost of funds; and c. Tenure	NA	
c	Applicable terms including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security	NA	
d	The purpose for which the funds will be utilized by Ultimate beneficiary of such funds pursuant to the RPT	NA	
3.	Justification for the transaction	Please refer to "Background, details and benefits of the transaction" which forms part of the explanatory statement to the resolution no. 5 & 6.	
4.	A statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder	Not Applicable	
5.	Any other information that may be relevant	All important information forms part of the statement setting out material facts, pursuant to Section 102(1) of the Companies Act, 2013 and forms a part of this Notice	

NOTICE (Contd.)

The Members may note that in terms of the provision of the Listing regulations, the related parties as defined thereunder shall not vote to approve under Item No. 05 & 06.

The Board, recommends passing of this resolution as set out at Item No. 05 & 06 of this notice as an Ordinary Resolution.

No related Party of the Company is eligible to vote in favour of the resolution set out at item No. 05 & 06 pursuant to the provision of LODR.

Item No. 07:

Appointment of Mr. Ausaf Ahmed Usmani (DIN: 05216025) as a Non-Executive Non-Independent Director of the Company

The Board, on the recommendation of the NRC, approved the appointment of Mr. Ausaf Ahmed Usmani as an Additional Director of the Company with effect from February 24, 2025 through circular resolution to hold office up to the date of the ensuing Annual General Meeting.

However, in terms of provisions of Companies Act, 2013 and SEBI (LODR) Regulations, 2015, approval of the shareholders is required to be taken for such appointment. Both the NRC and the Board, after evaluation of their qualifications, experience and other attributes, are of the Opinion, that their introduction on the Board will strengthen the Management and working of the Company in the long run.

The Company has received following from the Director:

a. Declaration pertaining to non-disqualification under Section 164 of the Act.

b. Notice Signifying their candidature, under section 160 of the Act.

Your Board of Directors recommends the Resolution at Item No. 7 for approval by the Members by way of Ordinary Resolution.

BRIEF PROFILE OF DIRECTOR AND INFORMATION REQUIRED PURSUANT TO REGULATION 36(3) OF LISTING REGULATIONS READ WITH SECRETARIAL STANDARD FOR GENERAL MEETINGS (SS-2) ARE GIVEN BELOW:

Sr. No.	Particular	Details
1.	Name	Mr. Ausaf Ahmed Usmani
2.	Director Identification Number (DIN)	05216025
3.	Date of birth and age	July 24, 1968 (57 years)
4.	Date of First Appointment to the Board	July 10, 2024
5.	Qualification	Diploma in Mechanical Engineering
6.	Brief Resume, Nature of Expertise and skill set require in specific functional areas	Having experience and expertise of over 35 years in the field of engineering and sales sectors. He has a dual expertise in sales and operations.
7.	Shareholding (as on the date of this Notice) in the Company either directly or in form of beneficial interest for any other person	NIL
8.	Relationship with other Directors & KMP's	NIL
9.	No. of Meetings of the Board attended during the year 2024-25.	10 (Ten)
10.	No. of Meetings attended during Chairmanships of Committees of the Board of the Company in the year 2024-25.	1 (One)
11.	Directorships held in other Companies	NIL.
12.	Listed entities from which the person has resigned from the directorship in the past three years	Fabtech Technologies Cleanrooms Limited – Resigned as a Whole Time Director of the Company on February 22, 2025.
13.	Membership/ Chairmanship of Committees of other companies	Nil
14.	Terms and conditions of appointment/ reappointment and Remuneration sought to be paid/ last drawn	**Terms and conditions of appointment and Remuneration sought to be paid:** NA **Remuneration last drawn:** Rs. 35,82,798/- (Thirty-Five Lakhs Eight Two Thousand Seven Hundred Ninety- Eight only) drawn from the period of July 10, 2024 to February 22, 2025.
15.	In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	N.A.
16.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 National Stock Exchange of India Ltd. with ref. no. NSE/CML/2018/24 dated 20th June, 2018.	Mr. Ausaf Ahmed Usmani is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

NOTICE (Contd.)

None of the Directors or Key Managerial Personnel of the Company or their relatives except Mr. Ausaf Ahmed Usmani and his relatives , are in any way, concerned or interested, financially or otherwise, in the resolution No.07 of the Notice.

Item No. 08:

Appointment Secretarial Auditors of the Company

The Securities and Exchange Board of India ("SEBI") vide a notification dated 12th December, 2024, has issued the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 amending the SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 ("Listing Regulations"). As per the aforesaid amendment every listed company shall on the basis of recommendation of board of directors, appoint a secretarial audit firm as secretarial auditor for not more than two terms of five (5) consecutive years, subject to the approval of its members in its Annual General Meeting. Accordingly, the Board of Directors of the Company ("the Board") at their meeting held on August 01, 2025, considering the experience and expertise and on the recommendation of the Audit Committee, has recommended for the approval of the Members of the Company, appointment of M/s. Kiran Doshi and Co., a Peer Reviewed Firm: 1977/2022, Practicing Company Secretaries, as the Secretarial Auditor of the Company, for a period of five (5) consecutive years commencing from Financial Year 2025-26 till Financial Year 2029-30.

Credentials of the Secretarial Auditor:

M/s. Kiran Doshi and Co., a Peer Reviewed Firm: 1977/2022, a secretarial audit firm registered with The Institute of Company Secretaries of India (ICSI), and holding a Peer Review Certificate (PRC No.: 1977/2022) is a firm of repute. The firm, has immense experience and specialize in dealing with matters relating to rendering professional services in area of corporate laws, secretarial matters, securities laws, corporate governance matters, corporate restructuring, mergers and amalgamation, legal due diligence, corporate disputes and NCLT matters, SME listing and all types of company law related compliances.

Terms and conditions of appointment:

(a) Term:

Term Five (5) consecutive years commencing from 1st April, 2025 upto 31st March, 2030.

(b) Remuneration:

Rs.75,000/- (Rupees Seventy-Five Thousand) per annum plus applicable taxes and other out-of-pocket expenses in connection with the secretarial audit for Financial Years 2025-26. The fee for the subsequent year(s) of their term shall be fixed by the Board based on the recommendation of the Audit Committee. The proposed fee is based on knowledge, expertise, industry experience, time and efforts required to be put in by the Secretarial auditor. The payment for services in the nature of certifications and other professional work will be in addition to the secretarial audit fee and shall be determined by the Audit Committee and/or the Board.

(c) Basis of recommendations:

The Board and the Audit Committee considered various parameters such as the firm's capability to serve a diverse and complex business landscape like that of the Company, market standing, clientele served, technical knowledge, and the independent assessment and expertise of the partners in providing secretarial audit related services. The competency of the staff and the Company's prior experience based on an evaluation of the quality of audit work carried out by the firm in the past also played a vital role in the recommendation. Based on these considerations, the Board found M/s. Kiran Doshi and Co to be well suited to handle the scale and diversity associated with the Company.

The Board, recommends passing of this Ordinary Resolutions as set out at Item No. 8 of this Notice, for your approval.

None of the Directors and/or Key Managerial Personnel of the Company and/or their respective relatives are concerned or interested financially or otherwise, either directly or indirectly, except to the extent of their respective shareholding in the Company, if any, in the Resolution mentioned at Item No. 8 of the Notice

By order of the Board of Directors,

Sd/-

For **Fabtech Technologies Cleanrooms Limited**
Jahnavi Mehta
Company Secretary & Compliance officer
Membership No.: A36473

Date: August 29,2025
Place: Mumbai

NOTICE (Contd.)

Annexure I

Information on Directors being appointed/re-appointed as required under Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards-2 on General Meetings:

Name of Director	Chirag Himatlal Doshi
DIN	08532321
Date of Birth	15/09/1981
Date of Appointment	26/09/2025
Brief Resume, Qualification, Nature of Expertise and skill set require in specific functional areas	Chirag Doshi is the Managing Partner at CD Financial ReEngineering Advisors LLP. Heads the Financial ReEngineering, Virtual CFO, Operating Procedure implementation, and Forensic support practice of the firm. He is a Bachelor of Commerce and a Fellow Chartered Accountant (FCA) from the Institute of Chartered Accountants of India {ICAI) He is a Certified Information System Auditor {CISA} and a Chartered Financial Analyst (CFA) Level II passed Chirag Doshi has a more than 15 years of experience the field of International accounting and auditing (Statutory and Forensic) gained in Canada, Germany, Dubai, Singapore, Egypt, Philippines, India, London and many other nations while working in Big 4 CA firm, Large Indian CA firms and a large Corporate. He is specialised in IFRS / IND AS implementation, compliance, training and advising clients reporting and system integration in various countries for companies in various field of Media & Entertainment, Retails, Information Technology, Turnkey Projects, Engineering, Power, Telecommunications, Shipping & Real Estate sectors. He was the President Bombay Chartered Accountants Society (2023 -24). Member of the Auditing & Assurance Standards Board of ICAI (2019- 2020,2020-21) Chirag Doshi is the Independent Director on board of Listed, Private Entity and NBFC
Shareholding (as on the date of this Notice) in the Company either directly or in form of beneficial interest for any other person Relationship with other Directors & KMP's	NIL
Board Membership of other companies as on 31st March, 2025	• Fabtech Technologies Limited • Energize Management Private Limited • Sejal Glass Limited • CD Letsconnect Experts Private Limited • Garware Hi-Tech Films Limited
Listed Companies from which the person has resigned from the directorship in the past three years	NA
Terms and Conditions of Appointment	Mr. Chirag Himatlal Doshi is appointed as a Non- Executive Director of the Company. Terms and conditions of appointment: Same as approved by the Shareholders in their Extra Ordinary General Meeting held on July 13, 2024.
Details of Remuneration	NA
Date of First Appointment	16/01/2023
Number of Equity Shares held in the Company for any other person on a beneficial basis	NIL
No. of Board Meeting attended during the Financial Year	14 (Fourteen)

NOTICE (Contd.)

Disclosure of relationships between Directors inter-se	NIL
Relative of any other Director / Manager and other KMP	None
List of outside Directorship held (Excluding foreign companies)	• Fabtech Technologies Limited • Energize Management Private Limited • Sejal Glass Limited • CD Letsconnect Experts Private Limited • Garware Hi-Tech Films Limited
Chairman/Member of the Committee of the Board of Directors of the Company	• Audit Committee (Member) • Nomination Remuneration Committee (Chairman) • Stakeholder Relationship Company (Chairman)

Chairman/Member of the Committee of the Board of Directors of other Public Limited Companies in which he is a Director
a) Audit Committee
b) Stakeholders' Relationship Committee
c) Nomination Remuneration Committee
	• **Sejal Glass Limited**
	  • Audit Committee (Chairperson)
	• **Garware Hi-Tech Films Limited**
	  • Audit Committee (Chairperson)
	  • Nomination Remuneration Committee (Member)
	  • Stakeholder Relationship Committee (Member)
	• **Fabtech Technologies Limited**
	  • Audit Committee (Member)
	  • Nomination Remuneration Committee (Member)
	  • Stakeholder Relationship Committee (Member)

Note: Pursuant to Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, only two Committees viz. Audit Committee and Stakeholders' Relationship Committee have been considered.

By order of the Board of Directors,

Sd/-

For **Fabtech Technologies Cleanrooms Limited**
Jahnavi Mehta
Company Secretary & Compliance officer
Membership No.: A36473

Date: August 29,2025
Place: Mumbai

Registered Office:

615, Janki Centre, off. Veera Desai Road, Andheri (W), Mumbai 400053
CIN: L74999MH2015PLC265137
Tel.: +91 22 6159 2900
E-mail: secretarial@fabtechnologies.com
Website: www.fabtechcleanroom.com

Director's Report

To,
The Members,
Fabtech Technologies Cleanrooms Limited
(Formerly known as Fabtech Technologies Cleanrooms Private Limited)

Your Director's have pleasure in presenting their 10th Annual Report on the business and operations of the company together with the Audited Financial Statements for the year ended 31st March, 2025 and Auditor's Report thereon.

1. FINANCIAL PERFORMANCE:

The Audited Financial Statements of the Company as on March 31, 2025, are prepared in accordance with the applicable Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and the provisions of the Companies Act, 2013 ("Act").

During the year under review, performance of your company is summarized as below:

(Amounts in ₹ Lakhs)

Particulars	At Standalone Level		At Consolidated Level	
	For the F.Y. 2024-25	For the F.Y. 2023-24	For the F.Y. 2024-25	For the F.Y. 2023-24
Total Revenue	14,004.89	8,313.42	15,089.96	9,799.26
Total Expenditure	12,427.04	7,585.22	13,501.31	9,053.68
Profit/(Loss) before Tax	1,577.85	728.20	1,588.65	745.58
Current Tax	400.00	180.00	400.00	180.00
(Short/Excess) Provision for Tax	(13.08)	43.47	(13.08)	43.47
Deferred Tax	(13.25)	(21.41)	(13.25)	(21.41)
Profit/(Loss) after Tax	1,204.18	526.14	1329.56	556.61
Earning per Equity Share (Face Value: Rs. 10/-)				
Basic	12.35	6.30	13.64	6.66
Diluted	12.35	6.30	13.64	6.66

2. STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

- **STANDALONE:**

  Total Income of the Company for the financial year 2024-25 stood at Rs. 14,004.89 Lakhs as against Rs. 8,313.42 Lakhs for the financial year 2023-24, showing an increase of 68.46%.

  EBITDA for the financial year 2024-25 stood at Rs. 1,577.85 Lakhs as against Rs. 728.20 Lakhs for the financial year 2023-24, showing an increase of 116.68%.

  Profit after tax for the financial year 2024-25 stood at Rs. 1,204.18 Lakhs as against Rs. 526.14 Lakhs for the financial year 2023-24, showing an increase of 128.87%.

- **CONSOLIDATED:**

  Total Income of the Company for the financial year 2024-25 stood at Rs. 15,089.96 Lakhs as against Rs. 9,799.26 Lakhs for the financial year 2023-24, showing an increase of 53.99%.

  EBITDA for the financial year 2024-25 stood at Rs. 1,588.65 Lakhs as against Rs. 745.58 Lakhs for the financial year 2023-24, showing an increase of 113.08%.

  Profit after tax for the financial year 2024-25 stood at Rs. 1329.56 Lakhs as against Rs. 556.61 Lakhs for the financial year 2023-24, showing an increase of 138.78%.

  Your directors are hopeful for the bright future of the Company in the years to come.

3. AMOUNTS TRANSFERRED TO RESERVES:

No part of the profit for the year was transferred to General Reserves during the year under review.

4. CHANGE IN NATURE OF BUSINESS:

There has been no change in business during the year under review.

Director's Report (Contd.)

5. DIVIDEND:

The Board of Directors, at their meeting held on May 5, 2025, declared the first Interim Dividend of Rs. 2/- per equity share of face value ₹10/- each, amounting to a total payout of Rs. 2,46,38,724/- on the paid-up equity share capital of the Company. Further the Board of Directors do not recommend any Final Dividend on the Equity Shares of the Company in view of conservation of profits.

The Interim Dividend declared and paid to the shareholders was in accordance with section 123 of the Companies Act, 2013.

Further, the Company has formulated a Dividend Distribution Policy in accordance with Regulation 43A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The same is available on the website of the Company at https://fabtechcleanroom.com/policies/.

6. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY THAT OCCURRED DURING THE FINANCIAL YEAR:

The following material changes took effect during the Financial Year 2024-25 however there were no impact on the financial position of the Company:

- **Conversion from Private Limited Company to Public Limited Company**

  The Company has converted from Private Limited Company to Public Limited Company and consequently upon conversion, the name of the Company has been changed from "Fabtech Technologies Cleanrooms Private Limited" to "Fabtech Technologies Cleanrooms Limited" and the fresh certificate of incorporation dated July 05, 2024 was issued by the Registrar of Companies.

- **Alteration of Memorandum and Articles of Association of the Company.**

  As part of the Company's preparation for its proposed Initial Public Offering (IPO), the Memorandum and Articles of Association were amended via Special Resolution passed by the members of the Company in Extra-Ordinary General Meeting of the Company held on 13th May, 2024. The amendments were carried out to align the Company's charter documents with the requirements of the Companies Act, 2013 and SEBI (ICDR) Regulations, and to incorporate provisions necessary for a public listed company, including changes related to share capital structure, governance norms, and shareholder rights.

7. TRANSFER TO UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The Ministry of Corporate Affairs under Sections 124 and 125 of the Companies Act, 2013 requires dividends that are not encashed / claimed by the shareholders for a period of seven consecutive years, to be transferred to the Investor Education and Protection Fund (IEPF). In FY 2024-25, there was no amount due for transfer to IEPF.

8. INITIAL PUBLIC OFFER (IPO) AND LISTING AT BSE SME PLATFORM:

During the year 2024-25, the Company made an Initial Public Offer (IPO) for 32,64,000 Equity shares of Rs. 10/- each at an issue price of Rs. 85/- having an Issue size of Rs. 2,774.40 Lakhs. With your valuable support and confidence in the Company and its management, the IPO was oversubscribed and the Equity shares of the Company were successfully listed on BSE SME Platform on January 10, 2025. This issue was a fixed price issue.

M/s. Vivro Financial Services Private Ltd. as the Lead Manager(s) and Maashitla Securities Private Limited as Registrar to the Issue were appointed in the process of the IPO.

The Issue was for 32,64,000 Equity Shares, out of which 1,64,800 Equity Shares were reserved for the Market Maker. Hence the Net Issue to the Public was for 30,99,200 Equity Shares.

The Issue was opened for subscription on Friday, January 03, 2025, and closed on Tuesday, January 07, 2025 in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI (ICDR) Regulations").

The Issue was subscribed to the extent of 743.58 times (excluding Market Maker reservation portion) as per the bid book of BSE.

Axis Bank Limited has acted as the Sponsor Bank & Public issue Bank for receiving the application money payable by UPI Investors at the time of bidding along with the Bid cum Application Form.

Other 54 banks as permitted by SEBI have acted as Self-Certified Syndicate Banks (SCSBs) for collection of Applications under Direct ASBA Process.

Director's Report (Contd.)

During the Financial Year 2024-25, the Company has utilised the IPO proceeds in accordance with objects of the offer as mentioned below:

(Amount in Lakhs)

Purpose of Fund Utilization	Proposed Allocation (₹ lakhs)	Amount Utilized (₹ lakhs)	Balance to be utilized
For meeting long-term working capital requirements	1400.00	595.76	804.24
Acquisition of equity shares of Kelvin Air Conditioning and Ventilation Systems Private Limited	550.00	—	550
General Corporate Purposes	495.76	—	495.76
Issue Expenses (Underwriting, Legal, Regulatory)	328.64	328.64	—
Total	**₹2774.40**	**₹ 924.40**	**1850.00**

9. CHANGES IN SHARE CAPITAL IF ANY:

During the period under review following changes have taken place in the share capital of the company.

- **Increase in Authorised Share capital of the Company**

  During the period under review, the Authorized Share Capital of the Company was increased from Rs. 5,10,00,000/- (Rupees Five Crore Ten Lakhs only) divided into 51,00,000 equity shares of Rs. 10/- (Rupees Ten only) each to Rs. 15,00,00,000/- (Rupees Fifteen Crore only) divided into 1,50,00,000 equity shares of Rs. 10/- (Rupees Ten only) each by passing an ordinary resolution dated May 13, 2024 by the members of the Company.

- **Private Placement**

  During the period under review, the Company has issued and allotted 2,32,559 (Two Lakh Thirty Two Thousand Five Hundred and Fifty Nine) fully paid-up equity shares of face value of ₹10/- (Rupees Ten only) each at a price of ₹215/- (Rupees Two Hundred Fifteen only) per equity share (including a premium of ₹205/- per share) for cash, by way of Private Placement, aggregating to a total consideration of ₹5,00,00,185/- (Rupees Five Crores One Hundred Eighty Five only), approved by Shareholders in meeting dated 04th May, 2024, and the same were allotted pursuant to resolution passed by the Board of Directors dated 16th May, 2024.

- **Bonus Issue**

  During the period under review, the Company issued and allotted 60,36,908 (Sixty Lakhs Thirty- Six Thousand Nine Hundred and Eight) Equity Shares of Rs.10/- (Rupees Ten Only) each to the holders of existing equity shares of the Company in the proportion of 2 (Two) equity shares for every 1 (one) existing equity share held by the Members, approved by Shareholders in meeting dated 21st June, 2024, and the same were allotted pursuant to resolution passed by the Board of Directors dated 27th June, 2024

- **Initial Public Offer (IPO)**

  During the period under review, the Company has issued and allotted 32,64,000 (Thirty- Two Lakh Sixty- Four Thousand) fully paid-up equity shares of face value of ₹10/- (Rupees Ten only) each at a price of ₹85/- (Rupees Eighty Five only) per equity share (including a premium of ₹75/- per share) aggregating to ₹27,74,40,000/- (Rupees Twenty Seven Crores Seventy- Four Lakhs Forty Thousand only), approved by Shareholders in meeting dated 27th June, 2024, and the same were allotted pursuant to resolution passed by the Board of Directors dated 08th January, 2025.

- **Issued, Subscribed & Paid-Up Capital**

  The Issued, Subscribed & Paid-Up Capital of the Company as on 31st March, 2025 is Rs. 12,31,93,620/- (Rupees Twelve Crores Thirty-One Lakhs Ninety-Three Thousand Six Hundred and Twenty only) divided into 1,23,19,362 (One Crores Twenty-Three Lakhs Nineteen Thousand Three Hundred and Sixty-Two) Equity Shares of Rs. 10/- (Rupees Ten Only) each.

10. DEPOSITS:

Your Company has neither accepted / renewed any deposits from public during the year nor has any outstanding Deposits in terms of Section 77 of the Companies Act, 2013. Further there were no Deposits which are not in compliance of the requirements of Chapter V of the Act.

11. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As on the date of this Report, the Board of Directors of the Company comprises of 6 (six) Board Members out of which 1 (one) is an Executive Director, 3 (three) are Non-Executive Non-Independent Directors and 2 (two) are Non-Executive Independent Directors.

Director's Report (Contd.)

The composition of the Board of Directors of the Company as on the date of this Report is as follows:

Sr. No.	Name of Directors	DIN	Designation
1.	Mr. Aasif Ahsan Khan	00156111	Chairman and Non-Executive Director
2.	Mr. Amjad Adam Arbani	02718019	Executive Director
3.	Mr. Ausaf Ahmed Usmani	05216025	Additional Non-Executive Director
4.	Mr. Chirag Himatlal Doshi	08532321	Non-Executive Director
5.	Mr. Shyam Nagorao Khante	06918122	Non-Executive Independent Director
6.	Ms. Rupal Dhiren Haria	10624643	Non-Executive Independent Director

Changes in the composition of the Board of Directors and Key Managerial Personnel during the Financial Year 2024-25 and up to the date of this report:

a) **Appointments/Resignations/Changes in the Board of Directors:**

The following changes took place among the Board of Directors of the Company during the Financial Year and as on the date of this Report:

i. **Appointment / Change in Designation of Directors:**

Sr. No.	Name of the Directors	Designation	Appointment/ Change in Designation	Date
1.	Mr. Supratika Tripathi	Additional Non-Executive Independent Director	Appointment	May 10, 2024
2.	Mr. Ripal Chandulal Doshi	Additional Non-Executive Director	Appointment	May 10, 2024
3.	Mr. Chirag Himatlal Doshi	Additional Non-Executive Director	Appointment	May 16, 2024
4.	Mr. Amjad Adam Arbani	Additional Executive Director	Appointment	June 13, 2024
5.	Ms. Rupal Dhiren Haria	Additional Non-Executive Independent Director	Appointment	July 10, 2024
6.	Mr. Shyam Nagorao Khante	Additional Non-Executive Independent Director	Appointment	July 10, 2024
7.	Mr. Aasif Ahsan Khan	Additional Non-Executive Director and Chairman	Appointment	July 10, 2024
8.	Mr. Ausaf Ahmed Usmani	Additional Whole-time Director	Appointment	July 10, 2024
9.	Mr. Chirag Himatlal Doshi	Non-Executive Director	Change in Designation	July 13, 2024
10.	Mr. Amjad Adam Arbani	Executive Director	Change in Designation	July 13, 2024
11.	Ms. Rupal Dhiren Haria	Non-Executive Independent Director	Change in Designation	July 13, 2024
12.	Mr. Shyam Nagorao Khante	Non-Executive Independent Director	Change in Designation	July 13, 2024
13.	Mr. Aasif Ahsan Khan	Chairman & Non-Executive Director	Change in Designation	July 13, 2024
14.	Mr. Ausaf Ahmed Usmani	Whole-time Director	Change in Designation	July 13, 2024
15.	Mr. Ausaf Ahmed Usmani	Additional Non- Executive Director	Appointment	February 24, 2025

All Directors have confirmed that they are not disqualified under the provisions of Section 164(2) of the Companies Act, 2013.

Further, the Board of Directors in their meeting held on 10th July, 2024, approved appointment of Mr. Aasif Ahsan Khan, Non- Executive Director as Chairman of the Board of Directors.

ii. **Cessation of Directors:**

Sr. No.	Name of the Directors	Designation	Reasons	Date of Cessation
1.	Naseem Ahsan Khan	Director	Resignation	April 29, 2024
2.	Mr. Chirag Himatlal Doshi	Nominee Director	Resignation	May 09, 2024
3.	Mr. Ripal Chandulal Doshi	Additional Non-Executive Director	Resignation	June 13, 2024

Director's Report (Contd.)

Sr. No.	Name of the Directors	Designation	Reasons	Date of Cessation
4.	Mr. Supratika Tripathi	Additional Non-Executive Independent Director	Resignation	June 13, 2024
5.	Ms. Manisha Hemant Anavkar	Executive Director	Resignation	July 10, 2024
6.	Mr. Ausaf Ahmed Usmani	Whole Time Director	Resignation	February 22, 2025

b) **Key Managerial Personnel (KMP):**

The following changes took place among the Key Managerial Personnel (KMP) of the Company during the year under review and as on the date of this Report:

Sr. No.	Name of KMP	Designation	Appointment/ Cessation	Date
1.	Mr. Amjad Adam Arbani	Chief Financial Officer	Appointment	July 10,2024
2.	Ms. Kinjal Nitinkumar Shah	Company Secretary and Compliance Officer	Appointment	July 10,2024
3.	Mr. Anup Manohar Munshi	Chief Executive Officer	Appointment	March 12,2025
4.	Ms. Kinjal Nitinkumar Shah	Company Secretary & Compliance Officer	Cessation	April 3, 2025
5.	Ms. Jahnavi Mehta	Company Secretary & Compliance Officer	Appointment	August 1, 2025
6.	Mr. Amjad Adam Arbani	Chief Financial Officer	Cessation	July 31, 2025
7.	Mr. Sajjan Bawri	Chief Financial Officer	Appointment	August 1, 2025

12. RETIREMENT BY ROTATION

In accordance with the Section 152, other applicable provisions of the Companies Act, 2013 and in terms of Memorandum and Article of Association of the Company, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for reappointment at every AGM. Mr. Chirag Doshi (DIN: 08532321) Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for reappointment

13. INDEPENDENT DIRECTORS:

The appointment of the Independent Directors on the Board of Directors of the Company is subject to the provisions of Section 149 and Schedule IV of the Companies Act, 2013.

The Company has obtained declarations from the Independent Directors of the Company to the effect that they are meeting the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013 including the compliance of relevant provisions of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

The Independent Directors have also confirmed that they have complied with Schedule IV of the Companies Act, 2013 and Company's code of conduct. The Board is of the opinion that the Independent Directors of the Company possess requisite qualifications, skills, experience and expertise and they hold highest standards of integrity (including the proficiency) and fulfils the conditions specified in the Act and are independent of the management.

14. BOARD EVALUTION:

The Board conducted an annual evaluation of its own performance, that of its Committees, and of the Individual Directors, in accordance with the formal evaluation mechanism adopted by the Board. The performance evaluation of all Directors was carried out by the Nomination and Remuneration Committee. Further, the performance evaluation of the Chairman, Non-Independent Directors, and the Board as a whole was undertaken by the Independent Directors.

The evaluation was conducted through a structured assessment process, which covered various parameters including the composition and effectiveness of the Board and its Committees, competencies and experience of the members, fulfilment of specific roles and responsibilities, level of contribution at meetings and beyond, application of independent judgment, and overall governance practices.

Director's Report (Contd.)

15. MEETINGS OF THE BOARD OF DIRECTORS:

The Board of Directors met 18 (Eighteen) times during the Financial Year 2024-25 and the details of the same are mentioned below:

No. of Board Meeting	Date of the Board Meeting	No. of Directors Present
1.	April 03, 2024	2
2.	May 02, 2024	2
3.	May 10, 2024	2
4.	May 16, 2024	2
5.	June 13, 2024	2
6.	June 27, 2024	2
7.	June 28, 2024	3
8.	July 10, 2024	5
9.	July 25, 2024	5
10.	August 02, 2024	5
11.	October 24, 2024	4
12.	December 02, 2024	6
13.	December 26, 2024	4
14.	December 27, 2024	4
15.	January 07, 2025	6
16.	January 08, 2025	6
17.	January 09, 2025	5
18.	March 12, 2025	5

The gap intervening between any two consecutive meetings was not more than one hundred and twenty days.

Attendance of the Directors for the Board Meetings held in the Financial Year 2024-25:

Sr. No.	Name of the Director	Designation	Board Meetings held during the Financial Year			
			Held	Entitled to Attend	Attended	% of attendance
1	Mr. Aasif Ahsan Khan	Chairman and Non-Executive Director	18	11	6	54.55%
2	Mr. Amjad Adam Arbani	Executive Director	18	13	13	100%
3	Mr. Chirag Himatlal Doshi	Non-Executive Director	18	17	14	82.35%
4	Mr. Ausaf Ahmed Usmani	Non-Executive Director	18	11	10	90.91%
5	Ms. Rupal Dhiren Haria	Non-Executive Independent Director	18	11	8	72.73%
6	Mr. Shyam Nagorao Khante	Non-Executive Independent Director	18	11	8	72.73%

COMMITTEE MEETINGS:

A. **Nomination & Remuneration Committee**

Number of Meetings Held: 1

Sr. No.	Date of Meeting	Total numbers of Members as on the date of Meeting	Attendance	
			Number of Members attended	% of attendance
1	March 12, 2025	3	3	100

Director's Report (Contd.)

B. **Audit Committee**

Number of Meetings Held: 6

Sr. No.	Date of Meeting	Total numbers of Members as on the date of Meeting	Attendance	
			Number of Members attended	% of attendance
1.	July 25, 2024	3	2	66.67%
2.	October 24, 2024	3	2	66.67%
3.	December 02, 2024	3	3	100
4.	December 26, 2024	3	2	66.67%
5.	December 27, 2024	3	2	66.67%
6.	March 12, 2025	3	3	100

C. **Corporate Social Responsibility Committee**

Number of Meetings Held: 1

Sr. No.	Date of Meeting	Total numbers of Members as on the date of Meeting	Attendance	
			Number of Members attended	% of attendance
1.	January 08, 2025	3	3	100

D. **Stakeholder Relationship Committee**

Number of Meetings Held: 1

Sr. No.	Date of Meeting	Total numbers of Members as on the date of Meeting	Attendance	
			Number of Members attended	% of attendance
1.	March 12, 2025	3	3	100

16. GENERAL MEETING:

Number of Meetings Held: 6

Sr. No.	Type of Meeting	Date of Meeting	Total numbers of Members entitled to attend the meeting	Attendance	
				Number of Members attended	% of attendance
1.	Extra- Ordinary General Meeting	May 04, 2024	7	3	42.86%
2	Extra- Ordinary General Meeting	May 13, 2024	7	5	71.43%
3	Extra- Ordinary General Meeting	June 21, 2024	23	2	8.70%
4	Extra- Ordinary General Meeting	July 13, 2024	23	5	21.74%
5	Extra- Ordinary General Meeting	July 26, 2024	23	6	26.09%
6	Annual General Meeting	July 03, 2024	23	4	17.39%

17. INDEPENDENT DIRECTOR MEETINGS:

The Independent Directors met on March 26, 2025, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole; the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties

Director's Report (Contd.)

18. COMMITTEES OF THE BOARD:

- **AUDIT COMMITTEE:**

Pursuant to Section 177 and other applicable provision of the Companies Act, 2013 and rules made thereunder, the Company constituted an Audit Committee.

As on 31st March, 2025, the composition of Audit Committee is as under:

Name of the Director	Designation in Committee	Nature of Directorship
Ms. Rupal Dhiren Haria	Chairman	Independent Director
Mr. Shyam Nagorao Khante	Member	Independent Director
Mr. Chirag Himatlal Doshi	Member	Non-Executive Director

- **NOMINATION AND REMUNERATION COMMITTEE:**

The Nomination and Remuneration Committee has been constituted as per Section 178 and other applicable provision of the Companies Act, 2013 and rules made thereunder.

As on 31st March, 2025, the composition of Nomination and Remuneration Committee is as under:

Name of the Director	Designation in Committee	Nature of Directorship
Mr. Chirag Himatlal Doshi	Chairman	Non- Executive Director
Mr. Shyam Nagorao Khante	Member	Independent Director
Ms. Rupal Dhiren Haria	Member	Independent Director

The Committee has formulated the Nomination and Remuneration Policy, which outlines the criteria for appointment, performance evaluation, and remuneration of Directors, key managerial personnel and senior management. The policy is available on the Company's website at https://fabtechcleanroom.com/policies/

- **STAKEHOLDERS REALTIONSHIP COMMITTEE:**

The Company has voluntarily constituted as per Section 178 and other applicable provision of the Companies Act, 2013 and rules made thereunder a Stakeholders Relationship Committee to oversee the redressal of investor grievances and related matters.

As on 31st March, 2025, the composition of Stakeholders Relationship Committee is as under:

Name of the Director	Designation in Committee	Nature of Directorship
Mr. Chirag Himatlal Doshi	Chairman	Non- Executive Director
Mr. Amjad Adam Arbani	Member	Executive Director
Mr. Shyam Nagorao Khante	Member	Independent Director

- **CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:**

Pursuant to Section 135 and other applicable provision of the Companies Act, 2013 and rules made thereunder, the Company has constituted a Corporate Social Responsibility (CSR) Committee.

As on 31st March, 2025, the composition of Corporate Social Responsibility Committee is as under:

Name of the Director	Designation in Committee	Nature of Directorship
Mr. Shyam Nagorao Khante	Chairman	Independent Director
Mr. Amjad Adam Arbani	Member	Executive Director
Mr. Ausaf Ahmed Usmani	Member	Additional Non- Executive Director

19. SUBSIDIARY, JOINT VENTURE OR ASSOCIATES COMPANIES:

As on 31st March 2025, the Company has two Subsidiary Entities and two Associate Company and no Joint venture. The details in Form AOC-1 is annexed as **"Annexure – A"** to this Report.

During the year under review:

- The Company acquired 33.33% stake in Kelvin Air Conditioning and Ventilation Systems Private Limited as approved in the Board Meeting held on May 16, 2024, thereby designating it as an Associate Company in accordance with the applicable provisions of the Companies Act, 2013.

Director's Report (Contd.)

20. AUDITORS AND AUDITORS REPORT:

- **STATUTORY AUDITORS:**

  Pursuant to the provisions of Section 139 and any other applicable provisions and the Rules framed thereunder, If any, of the Companies Act, 2013 (including any statutory modifications) or re-enactment thereof for the time being in force read with Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s. Ajmera and Ajmera, Mumbai (Firm Registration No. 018796C) were appointed as the Statutory Auditors of the Company in the Annual General Meeting of the Financial Year 2019-20 for a term of five consecutive years i.e., from the conclusion of the AGM for FY 2019-20 until the conclusion of the AGM to be held for FY 2024-25.

  The Statutory Auditor's Report for the financial year 2024-25, issued by M/s. Ajmera and Ajmera, forms part of this Annual Report. The said report does not contain any qualification, reservation, or adverse remark.

  The Company recommends the re-appointment of M/s. Ajmera and Ajmera as the Statutory Auditors for a second term of five consecutive financial years to hold office till the conclusion of the AGM to be held for FY 2029-30. The auditors have provided their consent and confirmed that they are not disqualified to be appointed as the Statutory Auditor of the Company. Further they have also confirmed that they hold a valid peer reviewed certificate.

- **SECRETARIAL AUDITORS:**

  Pursuant to provision of Section 204 of the Companies Act 2013 and the Rules Framed thereunder, if any of the Companies Act, 2013 (Including any statutory modifications or re-enactment thereof for the time being in force, the Board of Directors of the Company has appointed M/s. Kiran Doshi & Co., Practicing Company Secretary as a Secretarial Auditor of the Company to conduct Secretarial Audit for the Financial Year 2024-25 in Meeting of Board of Directors held on July 25, 2024.

  A Secretarial Audit Report in Form MR-3 issued by M/s Kiran Doshi & Co., Practicing Company Secretary has been provided in an **ANNEXURE- F** which forms part of this Annual Report.

  The Company recommends the re-appointment of M/s. Kiran Doshi & Co., Practicing Company Secretary as a Secretarial Auditor of the Company for a term of five financial years to hold office till the conclusion of the AGM to be held for FY 2029-30. The auditors have provided their consent and confirmed that they are not disqualified to be appointed as the Secretarial Auditor of the Company. Further they have also confirmed that they hold a valid peer reviewed certificate.

- **INTERNAL AUDITOR:**

  Pursuant to Section 138 of the Companies Act, 2013 and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force, the Board of Directors of the Company has appointed M/s S H B A & CO LLP as an Internal Auditor of the Company to conduct the Internal Audit for the Financial Year 2024-25 in Meeting of Board of Directors held on July 25, 2024.

- **COST AUDITORS:**

  The company proposes to appoint M/s. Darshan Vora & Co., Cost Accountants, Mumbai (Firm Registration No. 103886) as the Cost Auditors of the Company for the Financial Year 2025-26 pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rules, 2014.

- **REPORTING OF FRAUDS BY AUDITORS:**

  During the year under review the Statutory Auditors, Internal Auditor and Secretarial Auditor have not reported any instances of frauds committed in the Company by its Officers or Employees, to the Audit Committee or the Board under Section 143 (12) of the Companies Act, 2013

21. CORPORATE SOCIAL RESPONSIBILITY

In accordance with the provisions of Section 135 of the Companies Act, 2013, the Board of Directors has formulated and approved a Corporate Social Responsibility Policy (CSR Policy) indicating the activities to be undertaken by the Company. The CSR Committee and Board functions according to the CSR Policy. The policy is available on the Company's website at https://fabtechcleanroom.com/policies/

The Annual Report on CSR Activities is enclosed as per prescribed format as '**Annexure – C**' and forms an integral part of this report.

Director's Report (Contd.)

22. CREDIT RATING

During the financial year 2024-25, the Company continued to maintain a strong credit profile, as reflected in the credit ratings assigned by reputed credit rating agencies. The details of the credit ratings are as follows:

Sr. No.	Instrument/Facility	Rating Agency	Rating
1.	Working Capital loan facilities (Fund and Non-fund basis)	CRISIL	BBB/Stable

23. CORPORATE GOVERNANCE:

The Company is committed to good corporate governance practices.

The Regulation 15(2) of SEBI (LODR) Regulations, 2015 related to Corporate Governance disclosure is not applicable to the Company since the Company is listed on the BSE SME Platform.

24. INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has established robust and effective internal control systems, supported by best practices suited to its size and scale of operations. These controls ensure that all assets are safeguarded, and all transactions are duly authorized, accurately recorded, and properly reported. The internal audit function reviews a broad range of operational areas and ensures compliance with applicable policies, procedures, and standards. During the year, no reportable material weaknesses in the design or operation of these controls were observed.

25. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The Company has adopted a Whistle Blower Policy and established a vigil mechanism for Directors, employees, and business associates in compliance with Section 177 of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The policy, duly approved by the Board of Directors, enables stakeholders to report genuine concerns relating to unethical practices or improper conduct. It also ensures protection to whistle blowers against any form of retaliation. All reported matters are appropriately investigated, and necessary actions are taken in accordance with the Policy. The Whistle Blower Policy is available on the Company's website at www.fabtechcleanroom.com.

26. ANNUAL RETURN:

In compliance to provisions of section 134(3)(a) of the Companies Act, 2013 copy of the Annual Return referred to in sub section (3) of Section 92 of the Act in Form No. MGT 7 shall be placed on the website of the company (www.fabtechcleanroom.com) post ensuing Annual General Meeting

27. PARTICULARS OF LOAN, GAURANTEES OR INVESTMENTS:

The Company has extended an intercorporate loan and made certain investments in compliance with the provisions of Section 186 of the Companies Act, 2013. The details of such transactions are as follows:

Sr. No.	Name of the Company	Type of Transaction	Amount (in Rs.)	Date of transaction
1.	Kelvin Air Conditioning and Ventilation Systems Private Limited	Investment in securities of the Company (Convertible Preference Shares)	Rs. 3,33,00,000/- (Rupees Three Crore and Thirty- Three Lakhs only)	July 31, 2024
2.	Aart Integrated Projects Private Limited	Inter Corporate Loans	Rs. 2,00,00,000/- (Rupees Two Crore only)	October 24, 2024

Further loans given, investments made and guarantee given and securities provided under Section 186 of the Companies Act, 2013 forms a part of the Note No. 7, 8, 12, 16 and 40 of the Standalone Financial Statements for the FY 2024-25, which forms part of the Annual Report.

28. RELATED PARTY TRANSACTIONS:

All transactions with related parties entered into during the financial year were at arm's length basis and in the ordinary course of business and in accordance with the provisions of the Act and the rules made thereunder, the SEBI Listing Regulations and your Company's Policy on Related Party Transactions. All Related Party Transactions are reported to the Notes to the Financial Statements of the Company which forms the part of the annual report of the Company.

Accordingly, the disclosure of related party transactions as required under Section 154(5)(h) of the Act, in Form AOC-2 is provided as **ANNEXURE – B** of this Report

The Policy on Related Party Transactions is available on the Company's website www.fabtechcleanroom.com.

29. CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

A. **Conservation of Energy:**

a. **Steps taken or impact on conservation of energy –** The Operations of the Company are not energy intensive. However, Company continues to implement prudent practices for saving electricity and other energy resources in day-to-day activities.

b. **Steps taken by the Company for utilizing alternate sources of energy –** Though the activities undertaken by the Company are not energy intensive, the Company shall explore alternative sources of energy, as and when the necessity arises.

c. **The capital investment on energy conservation equipment –** Nil

B. **Technology Absorption:**

Company's products are manufactured by using in-house know how and no outside technology is being used for manufacturing activities. Therefore, no technology absorption is required. The Company constantly strives for maintenance and improvement in quality of its products and entire Research & Development activities are directed to achieve the aforesaid goal.

C. **Foreign Exchange Earnings and Outgo:**

During the year, following were the foreign exchange earnings and Out-go:

Particulars	Amount (INR Lakhs)
Foreign Exchange earnings: FOB Value of Export Sales	1298.99
Foreign Exchange Outgo:	
1. Value of Imports on C.I.F. Basis	--
2. Expenditure in Foreign Currency	5.26

30. PARTICULARS OF EMPLOYEES AND REMUNERATION:

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the employees has received remuneration above the limits specified in the rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2024-25. Further, the disclosures pertaining to remuneration and other details as required under section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed in **ANNEXURE-E**.

31. BOARD POLICIES:

The details of various policies approved and adopted by the Board as required under the Companies Act, 2013 and SEBI Listing Regulations are available on the website of the Company at www.fabtechcleanroom.com.

32. POLICY OF DIRECTORS' APPOINTMENT AND REMUNERATION:

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act is available on the website of the Company at www.fabtechcleanroom.com.

33. PREVENTION OF SEXUAL HARRASMENT AT WORKPLACE:

As per the requirement of the provisions of the sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013 read with rules made thereunder, our Company has constituted Internal Complaints Committees as per requirement of the Act which are responsible for Redressal of complaints relating to sexual harassment against woman at workplace. The detailed Policy on Prevention of Sexual Harassment at Workplace (POSH Policy) is available on the website of the company at www.fabtechcleanroom.com.

The details of the complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 are as under:

(a) number of complaints of sexual harassment received in the year – NIL

(b) number of complaints disposed off during the year – NIL

(c) number of cases pending for more than ninety days – NIL

Director's Report (Contd.)

34. COMPLIANCE WITH THE PROVISIONS OF MATERNITY BENEFIT ACT, 1961:

The Company confirms that it has complied with all the provisions of the Maternity Benefit Act, 1961. All eligible women employees received the required benefits, including paid leave, continued salary and service, and post-maternity support like flexible work options.

35. DIRECTOR'S RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

a) In the preparation of the annual accounts for the financial year ended 31st March 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures.

b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2025 and of the profit /loss of the Company for that period;

c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.

d) The directors had prepared the annual accounts on a going concern basis.

e) The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.

f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

36. SECRETARIAL STANDARDS:

The Directors have incorporated proper systems and process for complying with the requirements of applicable provisions of Secretarial Standard-1 and Secretarial Standard-2 and Secretarial Standards issued by the Institute of the Company Secretaries of India and that such systems were adequate and operating effectively.

37. RISK MANAGEMENT:

The Company has laid down a well-defined Internal Risk Management Policy covering the risk mapping, trend analysis, risk exposure, potential impact and risk mitigation process. A detailed exercise is being carried out to identify, evaluate, manage and monitoring of both business and non- business risk. The Board periodically reviews the risks and suggests steps to be taken to control and mitigate the same through a properly defined framework.

Although, market conditions are likely to remain competitive, future success will depend upon offering improved products through technology innovation and productivity. The Company continues to invest in these areas. The Company has the risk management and internal control framework in place commensurate with the size of the Company. However, Company is trying to strengthen the same.

38. DETAILS OF APPLICATION / ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

No application or any proceeding are pending or initiated under the Insolvency and Bankruptcy Code, 2016.

39. DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:

There was no Material order passed by the judicial or quasi-Judicial Authority which affects the Going Concern Status of the Company during the year under review.

40. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management Discussion and Analysis Report for the year under review, as stipulated under the SEBI Listing Regulations, is presented in a section forming part of this Integrated Annual Report.

41. MATERIAL CHANGES AND COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY THAT OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

Subsequent to the end of the financial year and up to the date of this Report, the Company entered into following transactions:

a) **Acquisition of 18% Equity stake in M/s. Kelvin Air Conditioning and Ventilation Systems Private Limited:**

Subsequent to the closure of the financial year but before the date of this Report, the Company has acquired 2700 (Two Thousand Seven Hundred) fully paid-up equity shares of M/s. Kelvin Air Conditioning and Ventilation Systems Private Limited of face value of ₹10/- (Rupees Ten only) each at a price of ₹ 20,380/- (Rupees Twenty Thousand Three Hundred Eighty only) per equity share (including a premium of ₹20,370/- (Rupees Twenty Thousand Three Hundred Seventy only) for cash, aggregating to a total consideration of ₹ 5,50,00,000 /- (Rupees Five Crores Fifty Lakhs only). The acquisition was carried out pursuant to the Share Purchase Agreement executed and approved by the Board of Directors on April 03, 2025. Subsequent to the said acquisition the aggregate stake of M/s. Fabtech Technologies Cleanrooms Limited in M/s. Kelvin Air Conditioning and Ventilation Systems Private Limited is 51.33%.

b) **Employee Stock Option Plan:**

Equity based compensation is an integral part of employee compensation across sectors which enables alignment of personal goals of the employees with organizational objectives by participating in the ownership of the Company through stock-based incentive plan. The Company recognized that employees are most valuable resource and their steadfast commitment and highly motivated performance is instrumental in sustained growth of the Company. It is therefore essential to attract and retain talent to ensure long-term commitment to the company to contribute to the growth and development of the company.

The Company believes in rewarding its employees including directors of the Company as well as of the existing and future subsidiary company(ies) or associates' company(ies) for their continuous hard work, dedication and support, which has led the Company and existing and future subsidiary company(ies) or associates' company(ies) on the growth path. The Company intends to implement Fabtech Technologies Cleanrooms Limited Employee Stock Option Plan 2025 **("FTCL-ESOP 2025")** with a view to attract and retain business critical and high potential employees of the Company and its existing and future subsidiary company(ies) or associates' company(ies) by way of rewarding their performance and motivate them to contribute to the overall corporate growth and profitability

Under FTCL-ESOP 2025, the eligible employees shall be granted Options which will be exercisable into equity shares of Rs. 10/- (Rupee Ten only) each of the Company. FTCL-ESOP 2025 shall be implemented by the Compensation Committee of the Board.

The Scheme contemplates grant of Options to the employees of the Company and its Subsidiary Company(ies) or associates' company(ies) (present and future, if any).

After vesting of Options, the employees earn a right, but not an obligation to exercise the vested Options within the exercise period and obtain equity shares of the Company which shall be issued by the Company subject to payment of exercise price and satisfaction of any tax obligation arising thereon and other terms and condition of the Scheme.

The objectives of the Scheme are:

1. to create sense of ownership among employees and incentivize long term focus;
2. to motivate and retain the best talent within the organization; and,
3. to reward key employees for performance.

The aggregate number of stock Options to be granted under the Plan shall not exceed 3,69,580 (Three Lakh Sixty- Nine Thousand Five Hundred Eighty) Employee Stock Options ("ESOPs"/ "Option(s)"), being 3% (Three percent) of the total outstanding equity shares of the Company as at March 31, 2025, exercisable into not more than 3,69,580 (Three Lakh Sixty- Nine Thousand Five Hundred Eighty) fully paid-up equity shares of the Company in aggregate of face value of Rs. 10/- (Rupees Ten only) each ["ESOP Pool"].

In the event the Company is involved (i) in a scheme for merger, reconstitution, consolidation, dissolution, liquidation or reorganization, exchange of Shares, share swaps, sale of all or substantially all of the assets of the Company (ii) any stock dividend, stock split, reverse stock split, stock combination, rights issue, bonus issues or other changes in the capital structure of the Company or (iii) any other event which in the judgment of the Committee necessitates action of making a fair and reasonable adjustment to the number of Options and/or to the Exercise Price, such adjustment shall be made in a manner that the total value of the Options remains the same after the Corporate Action. In all such Corporate Actions, the Committee shall ensure while taking into consideration the global best practices in this area including the procedures followed by the derivative markets in India and abroad, that the Vesting Period and the life of the Options shall be left unaltered as far as possible to protect

Director's Report (Contd.)

the rights of the Participants. The decision of the Committee on whether such action is necessary and the extent of such action by the Committee shall be final and binding. If a change of Control shall occur, the Committee may make such adjustments at its discretion as are necessary or appropriate in light of the change of Control (including, without limitation, the substitution of stock other than stock of the Company as the stock optioned hereunder, and the acceleration of the exercisability of the Options), provided that the Committee determines that such adjustments do not have a substantial adverse economic impact on the Participant as determined at the time of the adjustments.

The detailed disclosure as per Rule 12(9) of the Companies (Share Capital and Debentures) Rules, 2014 is annexed in **ANNEXURE-D.**

c) **Incorporation of Associate Company:**

The Company had considered the incorporation of associate company in the name and style **"Fabtech Fortline Private Limited"** and acquired 49% of paid-up share capital by acquiring 9,80,000 (Nine Lakh Eight Thousand) equity shares face value of ₹10/- (Rupees Ten only), aggregating to a total consideration of ₹ 98,00,000 /- (Rupees Ninety- Eight Lakhs only). The incorporation and acquisition was approved by the Board resolution dated May 05, 2025.

d) **Corporate Guarantee to M/s. Kelvin Air Conditioning and Ventilation Systems Private Limited:**

The Company had extended the Corporate Guarantee of Rs. 9,50,00,000/- (Rupees Nine Crore and Fifty Lakhs only) to M/s. Kelvin Air Conditioning and Ventilation Systems Private Limited. The same was approved by the Board of Directors in its meeting dated May 26, 2025.

e) **Subscription of 28% Equity stake in M/s. Aart Integrated Projects Private Limited:**

The Board of Directors of the Company has approved the subscription of 97,222 equity shares of face value ₹10/- each, at a premium of ₹401/- per share, aggregating to a total consideration of ₹3,99,58,242/- (Rupees Three Crore Ninety-Nine Lakh Fifty-Eight Thousand Two Hundred and Forty-Two Only).

This subscription was approved by the Board in the resolution dated August 01, 2025.

As of the date of this report, the Company is in the process of finalizing the subscription, which is expected to be completed in due course.

The Board believes that this subscription will contribute positively to the Company's strategic objectives and growth plans.

f) **Key Managerial Personnel (KMP):**

Subsequent to the closure of the financial year but before the date of this Report, the following changes took place among the Key Managerial Personnel (KMP) of the Company:

Sr. No.	Name of KMP	Designation	Appointment/ Cessation	Date
1.	Ms. Kinjal Nitinkumar Shah	Company Secretary & Compliance Officer	Cessation	April 3, 2025
2.	Ms. Jahnavi Mehta	Company Secretary & Compliance Officer	Appointment	August 1, 2025
3.	Mr. Amjad Adam Arbani	Chief Financial Officer	Cessation	July 31, 2025
4.	Mr. Sajjan Bawri	Chief Financial Officer	Appointment	August 1, 2025

42. GENERAL DISCLOSURES:

The Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions/events of these nature during the year under review.

a) Issue of equity shares with differential rights as to dividend, voting or otherwise

b) Voting rights which are not directly exercised by the employees in respect of shares for the subscription/ purchase of which loan was given by the Company (as there is no scheme pursuant to which such persons can beneficially hold shares as envisaged under section 67(3)(c) of the Companies Act, 2013).

c) One-time settlement of loan obtained from the Banks or Financial Institutions.

d) Revision of financial statements and Directors' Report of the Company.

e) None of the Directors of the Company has been debarred or disqualified from being appointed or continuing as a Director by SEBI/Ministry of Corporate Affairs/Statutory Authorities.

f) The Whole-time Directors of the Company do not receive any commission from any of its subsidiary companies.

Director's Report (Contd.)

43. ACKNOWLEDGMENT:

The Directors express their sincere appreciation to the valued shareholders, Life Engineers, bankers, customers, vendors, advisors, consultants, Government agencies and C&F agents and all others who are directly and indirectly associated with the company for their continued support and co- operation throughout the year.

The Directors also express their sincere gratitude for the committed efforts and ongoing contributions made by all Fabtech members at all levels, in order to foster the Company's success and growth.

For and on behalf of the Board of Directors
Fabtech Technologies Cleanrooms Limited
(Formerly known as Fabtech Technologies Cleanrooms Private Limited)

Sd/-	**Sd/-**
Aasif Ahsan Khan	**Amjad Adam Arbani**
Chairman & Director	**Executive Director**
DIN: 00156111	**DIN: 02718019**

Date: August 29,2025
Place: Mumbai

Director's Report (Contd.)

Annexure "A"

FORM NO. AOC-1

Statement containing salient features of the financial statement of Subsidiaries/associate companies/joint ventures (Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Part "A": Subsidiaries –

(Amount in INR Lakhs)

Sl. No	Particulars	Altair Partition Systems LLP (Subsidiary Entity)	FTS Installation Services LLP (Subsidiary Entity)
1.	**Date of becoming subsidiary**	September 5, 2021	January 20, 2021
2.	**End date of Reporting Period of subsidiary**	March 31, 2025	March 31, 2025
3.	**Reporting currency**	INR	INR
4.	**Share capital**	5.00	0.10
5.	**Reserves & Surplus**	381.63	6.20
6.	**Total assets**	851.43	43.78
7.	**Total Liabilities (all liability)**	464.80	37.48
8.	**Investments**	-	-
9.	**Turnover (Revenue from operation)**	1,085.95	-
10.	**Other Income**	0.01	0.12
11.	**Profit before taxation**	11.22	(0.40)
12.	**Provision for taxation**	-	-
13.	**Profit after taxation**	11.22	(0.40)
14.	**Proposed Dividend**	-	-
15.	**% of shareholding (Ownership interest)**	80.00%	99.99%

Notes: The following information shall be furnished at the end of the statement:

1. **Names of subsidiaries which are yet to commence operations:** NIL
2. **Names of subsidiaries which have been liquidated or sold during the year:** NIL

Director's Report (Contd.)

Part "B": Associates and Joint Ventures –

(Amount in INR Lakhs)

Sl. No	Name of Associates/Joint Ventures	Advantek Air Systems Private Limited (Associate Company)	Kelvin Air Conditioning and Ventilation Systems Private Limited (Associate Company)
1.	**Latest audited Balance Sheet Date**	May 16, 2025	May 19, 2025
2.	**Shares of Associate/Joint Ventures held by the company on the year end**		
	No. of Shares	72766	5000
	Amount of Investment in Associates/Joint Venture	51.65	333.00
	Extend of Holding %	26.00%	33.33%
3.	Description of how there is significant influence	More than 20.00% of total voting power	More than 20.00% of total voting power
4.	Reason why the associate / joint venture is not consolidated	NA	NA
5.	Net worth attributable to Shareholding as per latest audited Balance Sheet	126.09	282.97
6.	**Profit / Loss for the year**		
	i. Considered in Consolidation	**21.15**	**95.67**
	ii. Not Considered in Consolidation	**60.20**	**206.30**

Notes: The following information shall be furnished at the end of the statement:

1. **Names of associates or joint ventures which are yet to commence operations: NIL**
2. **Names of associates or joint ventures which have been liquidated or sold during the year: NIL**

For and on behalf of the Board of Directors
Fabtech Technologies Cleanrooms Limited
(Formerly known as Fabtech Technologies Cleanrooms Private Limited)

Sd/- **Sd/-**

Aasif Ahsan Khan
Chairman & Director
DIN: 00156111

Amjad Adam Arbani
Executive Director
DIN: 02718019

Date: August 29,2025
Place: Mumbai

Director's Report (Contd.)

Annexure "B"

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

Please note that all amounts mentioned in this disclosure are in Indian Rupees Lakhs, except share data or as states otherwise

1. **Details of contracts or arrangements or transactions not at arm's length basis:**

Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements/ transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Justification for entering into such contracts or arrangements or transactions	date(s) of approval by the Board	Amount paid as advances, if any:	Date on which the special resolution was passed in general meeting as required under first proviso to section 188
-	-	-	-	-	-	-	-

2. **Details of material contracts or arrangement or transactions at arm's length basis**

(Amount in INR Lakhs)

Name(s) of the related party and nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any
Fabsafe Technologies Private Limited (Company in which directors have significant influence)	i. Purchases ii. Sale	2024-25	i. 283.24 ii. 10.62	July 25, 2024	-
Kelvin Air Conditioning and Ventilation Systems Private Limited (Associate Company)	Purchases	2024-25	45.66	August 02, 2024	-
FABL International Technologies LLP (Company in which directors have significant influence)	Sales	2024-25	5.44	April 3, 2024	-
Fabtech Technologies Limited (Company in which directors have significant influence)	Sales	2024-25	1,522.85	July 25, 2024	-
Altair Partition Systems LLP (Subsidiary)	Sales	2024-25	1.00	July 25, 2024	-
FT Institutions Private Limited (Company in which directors have significant influence)	Sales	2024-25	65.84	June 13, 2024	-
FTS Cleanrooms Systems LLC, UAE (Company in which directors have significant influence)	Sales	2024-25	1,168.90	June 28, 2024	-
FVE Lifecare General Trading LLC, UAE (Company in which directors have significant influence)	Sales	2024-25	52.34	April 3, 2024	-
Fabtech Turnkey Projects LLP (Company in which directors have significant influence)	Rent	2024-25	70.50	July 25, 2024	-

For and on behalf of the Board of Directors
Fabtech Technologies Cleanrooms Limited
(Formerly known as Fabtech Technologies Cleanrooms Private Limited)

Sd/-
Aasif Ahsan Khan
Chairman & Director
DIN: 00156111

Sd/-
Amjad Adam Arbani
Executive Director
DIN: 02718019

Date: August 29,2025
Place: Mumbai

Annexure 'C'

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES FOR THE FINANCIAL YEAR 2024-25:

(Pursuant to section 135 of the Companies Act, 2013)

1. **Brief outline on CSR Policy of the Company:**

   Fabtech technologies Cleanrooms Limited (Formerly known as Fabtech technologies Cleanrooms Private Limited) has always prioritized social and environmental responsibility, and as a result, the company consistently contributes to socially responsible activities. We believe that in order to succeed, a company must maintain the highest standards of corporate behavior towards its employees, customers, communities in which it operates.

   According to Section 135 of the Companies Act, 2013, read with the Companies (Corpora Responsibility Policy) Rule, 2014, the Company has framed a Corporate Social Responsibility policy to encourage sense of responsibility and contribution among corporate employees, which is expected to benefit various groups of people such as children, women, the uneducated, the unemployed, and so on. As a result, the Company carried out its CSR activities/projects directly.

   We define Corporate Social Responsibility as the way a company balances its economic, social and environmental objectives while addressing stakeholder expectations and enhancing shareholder value. The CSR Policy has been uploaded on the website of the Company at www.fabtechcleanroom.com.

2. **Composition of CSR Committee:**

   As per Section 135(9) of the Companies Act, 2013 the constitution of CSR Committee of the Company as on 31st March, 2025 is as under:

Name of the Director	Designation in Committee	Nature of Directorship
Mr. Shyam Nagorao Khante	Chairman	Independent Director
Mr. Amjad Adam Arbani	Member	Executive Director
Mr. Ausaf Ahmed Usmani	Member	Additional Non- Executive Director

   Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company – www.fabtechcleanroom.com.

3. **Provide the executive summary along with web-link(s) of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).** - Not Applicable

4. **Details of the amount available for set off in pursuance of sub-rule (3) of Rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any:**

Sl. No	Financial Year	Amount available for set-off from preceding financial years (Rs. in lakhs)	Amount required to be setoff for the financial year, if any (in Rs)
NIL			

5. a) **Average net profit of the company as per section 135(5):** Rs. 782.73 Lakhs

   b) **Two percent of average net profit of the company as per section 135(5)** – Rs. 15.65 Lakhs

   c) **Surplus arising out of the CSR projects or programmes or activities of the previous financial years.** – 0.90 Lakhs

   d) **Amount required to be set off for the financial year, if any** – 0.90 Lakhs

   e) **Total CSR obligation for the financial year ((b)+(c)-(d)):** Rs. 14.75 Lakhs

6. **(a) CSR amount spent or unspent for the financial year:**

Total Amount Spent for the Financial Year (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
Rs. 15.65 Lakhs	NIL	NA	NA	NIL	NA

   (b) Details of CSR amount spent against ongoing projects for the financial year ended 31st March, 2025: NIL

Director's Report (Contd.)

(1)	(2)	(3)	(4)	(5)		(6)	(7)
Sl. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Project duration.	Amount allocated for the project (in Rs.).
				State.	District.		
1.	-	-	-	-	-	-	-

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act	Local area (Yes/ No)	Location of the project		Amount spent for the project (Rs. in lakhs)	Mode of implementation – Direct (Yes/No)	Mode of implementation – Through implementing agency	
				State	District			Name	CSR registration number
1	UIA Hospital	Item i of Schedule VII	Yes	Gujarat	Valsad	Rs. 15.65 Lakhs	No	Umargam Industries Association	CSR00005570

(d) Amount spent in Administrative Overheads – Nil

(e) Amount spent on Impact Assessment, if applicable – Nil

(f) Total amount spent for the Financial Year (7b+7c+7d+7e): Rs. 15.65 Lakhs

(g.) Excess amount for set off, if any: Rs. 0.90 lakhs

Sl. No.	Particular	Amount (in Lakhs Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	Rs. 15.65
(ii)	Total amount spent for the Financial Year	Rs. 15.65
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Rs. 0.90
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Rs. 0.90

7. (a) Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years:

Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Balance Amount in Unspent CSR Account under subsection (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to subsection (5) of section 135, if any		Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)	Date of Transfer		
1	FY-1	NIL	NIL	NIL	NIL	NA	NIL	NIL
2	FY-2	NIL	NIL	NIL	NIL	NA	NIL	NIL
3	FY-3	NIL	NIL	NIL	NIL	NA	NIL	NIL

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Nil

Director's Report (Contd.)

8. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details):

(a) Date of creation or acquisition of the capital asset(s) – NIL

(b) Amount of CSR spent for creation or acquisition of capital asset –NIL

(c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. – NA

(d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) –NA

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135: Not applicable

For and on behalf of the Board of Directors

Fabtech Technologies Cleanrooms Limited

(Formerly known as Fabtech Technologies Cleanrooms Private Limited)

Sd/-	**Sd/-**
Aasif Ahsan Khan	**Amjad Adam Arbani**
Chairman & Director	**Executive Director**
DIN: 00156111	**DIN: 02718019**

Date: August 29,2025
Place: Mumbai

Director's Report (Contd.)

Annexure 'D'

The main features of Fabtech Technologies Cleanrooms Limited Employee Stock Option Plan 2025 ("FTCL-ESOP 2025") are as under:

1	**Brief details of Option granted**	The Company had obtained the approval from the Board of Directors and shareholders for 'Fabtech Technologies Cleanrooms Limited - Employee Stock Option Scheme 2025' ("**FTCL – 2025**"), in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, with the authority to grant not exceeding 3,69,580 (Three Lakh Sixty Nine Thousand Five Hundred Eighty) Shares to such employees as may be determined by the Committee (Committee includes "NRC" or "Compensation Committee") in terms of the scheme, in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 3,69,580 (Three Lakh Sixty Nine Thousand Five Hundred Eighty) equity shares of face value of Rs. 10/- (Rupee Ten only) each fully paid up, with each such Option conferring a right upon the Employee to apply for such number of Equity Shares of the Company, in accordance with the terms and conditions of such Grant.
2	**Option vested**	Not applicable at this stage as the Company is in process of obtaining In- principle approval of shares from BSE (SME Platform).
3	**Options exercised**	Not applicable at this stage as the Company is in process of obtaining In- principle approval of shares from BSE (SME Platform).
4	**the total number of shares arising as a result of exercise of option;**	Not applicable at this stage as the Company is in process of obtaining In- principle approval of shares from BSE (SME Platform).
5	**options lapsed;**	Not applicable at this stage as the Company is in process of obtaining In- principle approval of shares from BSE (SME Platform).
6	**the exercise price;**	Exercise Price shall be determined by the Committee and shall be mentioned in the Letter of Grant, subject to the applicable laws, on the date of Grant. Such Exercise Price shall not be less than Face Value of the Equity Share of the Company at the time of Grant of the Option(s).
7	**variation of terms of options;**	Not applicable at this stage as the Company is in process of obtaining In- principle approval of shares from BSE (SME Platform).
8	**money realized by exercise of options;**	Not applicable at this stage as the Company is in process of obtaining In- principle approval of shares from BSE (SME Platform).
9	**Total number of shares covered by these Options;**	3,69,580 (Three Lakh Sixty-Nine Thousand Five Hundred Eighty) equity shares of the Company of face value of Rs. 10/- (Rupees Ten Only) each fully paid-up, not exceeding 3% of the aggregate number of issued and outstanding shares of the Company, as on March 31, 2025.
10	**employee wise details of options granted to:**	
	a. **key managerial personnel;**	Not applicable at this stage as the Company is in process of obtaining In- principle approval of shares from BSE (SME Platform).
	b. **any other employee who receives a grant of options in any one year of option amounting to five percent or more of options granted during that year.**	Not applicable at this stage as the Company is in process of obtaining In- principle approval of shares from BSE (SME Platform).
	c. **identified employees who were granted option, during any one year, equal to or exceeding one percent of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant;**	Not applicable at this stage as the Company is in process of obtaining In- principle approval of shares from BSE (SME Platform).

Director's Report (Contd.)

Annexure 'E'

Disclosures pertaining to remuneration under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 for the year ended March 31, 2025:

A. The ratio of the remuneration paid to each director during the year to the median remuneration of the employees of the Company for the Financial Year:

Sr. No.	Name of Director	Designation as on March 31, 2025	Ratio of Remuneration to the median remuneration of the employees
	Mr. Amjad Adam Arbani	Executive Director & Chief Financial Officer	6
	Mr. Ausaf Ahmed Usmani	Non- Executive Director	NA (Appointed on July 10,2024 as a Whole Time Director and resigned as a Whole Time Director on February 22, 2025)

*The Company was a Private Limited Company and was converted to Public Limited Company on July 05, 2024 - As the said number of Directors and Company Secretary were appointed in the current financial year i.e. 2024-25, no remuneration was paid during the preceding financial year i.e. 2023-24 to them therefore % increase in Remuneration could not be calculated.

B. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary, in the Financial Year:

Sr. No.	Name of Director	Designation as on March 31, 2025	% Increase in Remuneration in the Financial Year
1.	Mr. Amjad Adam Arbani	Executive Director & Chief Financial Officer	15%
2.	Mr. Ausaf Ahmed Usmani	Non- Executive Director	(Appointed on July 10,2024 and resigned as a Whole Time Director on February 22, 2025)
3.	Mr. Anup Manohar Munshi	Chief Executive Officer	NA (Appointed as CEO on March 12, 2025)
4.	Ms. Kinjal Nitinkumar Shah	Company Secretary & Compliance Officer	NA (Appointed as CS on July 10, 2024)

C. Percentage increase in the median remuneration of employees in the Financial Year:

The percentage increase in the median remuneration of employees in the Financial Year is 6%

D. Number of permanent employees on the rolls of the Company:

The number of permanent employees on the rolls of the Company as of March 31, 2025, is 138 Employees except KMP of the Company

E. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

The average percentage increase already made in the salary of the employees other than managerial personnel in the financial year 2024-25 is 9% whereas Remuneration of managerial personnel is increased by 15%.

F. Affirmation that the remuneration is as per the Remuneration Policy of the Company:

It is hereby confirmed that the remuneration is as per the Nomination and Remuneration Policy of the Company.

For and on behalf of the Board of Directors

Fabtech Technologies Cleanrooms Limited

(Formerly known as Fabtech Technologies Cleanrooms Private Limited)

Sd/- **Sd/-**

Aasif Ahsan Khan
Chairman & Director
DIN: 00156111

Amjad Adam Arbani
Executive Director
DIN: 02718019

Date: August 29,2025
Place: Mumbai

Director's Report (Contd.)

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel, Rules 2014]

To,
The Members,
Fabtech Technologies Cleanrooms Limited
(Formerly known as Fabtech Technologies Cleanrooms Private Limited)
615, Janki Center Off. Veera Desai Road,
Andheri (West), Mumbai - 400053.

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Fabtech Technologies Cleanrooms Limited (Formerly known as Fabtech Technologies Cleanrooms Private Limited) (CIN: L74999MH2015PLC265137) (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in my opinion, the Company has, during the audit period comprising the Company's financial year ended on March 31, 2025 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minutes books, forms and returns filed and other records maintained by Fabtech Technologies Cleanrooms Limited (Formerly known as Fabtech Technologies Cleanrooms Private Limited) for the Company's Financial Year ended as on March 31, 2025 according to the provisions of:

(i) The Companies Act, 2013 **("the Act")** and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 **("SCRA")** and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 **("SEBI ACT")**:

1. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **("SEBI SAST")**
2. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; **("SEBI PIT")**
3. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **("SEBI ICDR")**
4. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; **("SEBI LODR")**
5. The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **("SEBI SBEB")**
6. The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 **("SEBI ILNCS") – Not Applicable to the Company during the Audit Period**;
7. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
8. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 – **Not Applicable to the Company during the Audit Period**;
9. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – **Not Applicable to the Company during the Audit Period**;

As per information provided by the management, there are no other laws specifically applicable to the Company.

Director's Report (Contd.)

We have also examined compliance with the applicable clauses of the following:

i) Secretarial Standards issued by The Institute of Company Secretaries of India.

ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review and as per the explanations and clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We Further Report that during the year under review:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and Woman Director. During the year under review-

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and where the same were given at shorter notice than seven days, prior consent thereof were obtained and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Decisions at the Board Meetings were taken unanimously.

We further report that the systems and processes in the Company are adequate to commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period, the Company has not undertaken any event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. except the following changes as detailed hereunder:

(i) The Company was converted from Private Limited Company to Public Limited Company w.e.f. July 05, 2024.

(ii) The Company made an Initial Public Offer (IPO) for 32,64,000 Equity Shares of Rs. 10/- each at an issue price of Rs. 85/- each (including premium of Rs. 75/- each) having an Issue size of Rs. 2,774.40 Lakhs. The Equity shares of the Company got listed on the BSE SME Platform on January 10, 2025.

(iii) The Company issued and allotted 2,32,559 fully paid-up equity shares of face value of Rs. 10/- (Rupees Ten only) each by way of Private Placement and the same were allotted on May 16, 2024.

(iv) The Company issued and allotted 60,36,908 fully paid-up Equity Shares of Rs. 10/- (Rupees Ten Only) each as Bonus Shares to the holders of existing equity shares of the Company in the proportion of 2 equity shares for every 1 existing equity share held by the Members, and the same were allotted on June 27, 2024.

(v) The Authorized Share Capital of the Company was increased to Rs. 15,00,00,000/- (Rupees Fifteen Crores Only) divided into 1,50,00,000 Equity Shares of Rs. 10/- each on May 13, 2024.

(vi) Mrs. Naseem Ahsan Khan resigned as the Director of the Company w.e.f. April 29, 2024.

(vii) Mr. Chirag Himatlal Doshi resigned as the Nominee Director of the Company w.e.f. May 09, 2024

(viii) Mr. Ripal Chandulal Doshi was appointed as an Additional Director (Non-Executive & Professional) of the Company w.e.f. May 10, 2024.

(ix) Mr. Supratika Tripathi was appointed as an Additional Director (Non-Executive & Independent Director) of the Company w.e.f. May 10, 2024.

(x) Mr. Chirag Himatlal Doshi was appointed as an Additional Director (Non-Executive & Non-Independent) of the Company w.e.f. May 16, 2024 and his appointment was regularized by the shareholders at the General Meeting held on July 13, 2024.

(xi) Mr. Amjad Adam Arbani was appointed as an Additional Executive Director of the Company w.e.f. June 13, 2024 and his appointment was regularized by the shareholders at the General Meeting held on July 13, 2024.

(xii) Mr. Supratika Tripathi resigned as an Additional Director (Non-Executive & Independent Director) of the Company w.e.f. June 13, 2024.

(xiii) Mr. Ripal Chandulal Doshi resigned as an Additional Director (Non-Executive & Professional) of the Company w.e.f. June 13, 2024.

(xiv) Mr. Aasif Ahsan Khan was appointed as an Additional Director (Non-Executive & Non-Independent) of the company w.e.f. July 10, 2024 and his appointment was regularized by the shareholders at the General Meeting held on July 13, 2024.

Director's Report (Contd.)

(xv) Mr. Amjad Adam Arbani was appointed as the Chief Financial Officer of the Company w.e.f. July 10, 2024.

(xvi) Mr. Ausaf Ahmed Usmani was appointed as an Additional Executive Director with designation Whole-Time Director of the company w.e.f July 10, 2024 and his appointment was regularized by the shareholders at the General Meeting held on July 13, 2024.

(xvii) Ms. Kinjal Nitinkumar Shah was appointed as the Whole-Time Company Secretary and Compliance Officer of the Company w.e.f. July 10, 2024.

(xviii) Mrs. Manisha Hemant Anavkar resigned as the Director of the Company w.e.f. July 10, 2024.

(xix) Ms. Rupal Dhiren Haria was appointed as an Additional Director (Non-Executive Director & Independent Director) of the Company w.e.f July 10, 2024 and her appointment was regularized by the shareholders at the General Meeting held on July 13, 2024.

(xx) Mr. Shyam Nagorao Khante was appointed as an Additional Director (Non-Executive & Independent Director) of the Company w.e.f July 10, 2024 and his appointment was regularized by the shareholders at the General Meeting held on July 13, 2024.

(xxi) Mr. Ausaf Ahmed Usmani resigned as the Whole-Time Director of the company w.e.f. February 22, 2025.

(xxii) Mr. Ausaf Ahmed Usmani was appointed as an Additional Director (Non-Executive & Non-Independent) of the Company w.e.f. February 24, 2025.

(xxiii) The Memorandum of Association and Articles of Association of the Company were amended through Special Resolution passed at the General Meeting held on May 13, 2024 pursuant to the conversion of the Company from Private Limited Company into a Public Limited Company.

FOR KIRAN DOSHI & CO.
Company Secretaries

Sd/-

KIRAN P. DOSHI
(Proprietor)
CP. No.: 9890 FCS No.: 13007
Peer Reviewed Firm: 1977/2022
UDIN No.: F013007G001101567

Place: Mumbai

Date: 28/08/2025

Note: This report is to be read with our letter of even date which is annexed to this report as Annexure – 1 and forms an integral part of this report.

Director's Report (Contd.)

Annexure I

To
The Members,
Fabtech Technologies Cleanrooms Limited
615, Janki Center Off. Veera Desai Road, Andheri (West),
Mumbai – 400053.

(a) Our report of even date is to be read along with this letter. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.

(b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

(c) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

(d) Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

(e) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.

(f) The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

FOR KIRAN DOSHI & CO.
Company Secretaries

KIRAN P. DOSHI
(Proprietor)
CP. No.: 9890 FCS No.: 13007
Peer Reviewed Firm: 1977/2022
UDIN No.: F013007G001101567

Place: Mumbai
Date: 28/08/2025

Director's Report (Contd.)

COMPLIANCE CERTIFICATE BY CEO AND CFO

To
Members of Audit Committee and
Board of Directors
Fabtech Technologies Cleanrooms Limited,
(Formerly known as Fabtech Technologies Cleanrooms Private Limited)
615, Janki Center,
Off. Veera Desai Road,
Andheri West, Mumbai - 400053,
Maharashtra, India

Sub: Compliance Certification under Regulation 17(8) of the SEBI {Listing Obligations and Disclosure Requirements) Regulations, 2015.

We, the undersigned to the best of our knowledge and belief, certify that:

A. We have reviewed financial statements and the cash flow statement for the Financial Year 2024-25 and that to the best of our knowledge and belief:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

(2) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. We have indicated to the Auditors and the Audit committee:

a) Significant changes in the internal control over financial reporting during this year;

b) Significant changes in the accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

c) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control systems over financial reporting.

For Fabtech Technologies Cleanrooms Limited

(Formerly known as Fabtech Technologies Cleanrooms Private Limited)

Sd/-	**Sd/-**
Amjad Adam Arbani	**Anup Manohar Munshi**
Executive Director and Chief Financial Officer	**Chief Executive Officer**
DIN: 02718019	

DATE: May 23, 2025
PLACE: MUMBAI

Director's Report (Contd.)

DECLARATION - COMPLIANCE WITH THE CODE OF CONDUCT

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Mr. Anup Manohar Munshi, Chief Executive Officer of the Company, hereby declare that the Board Members and the Senior Management Personnel have affirmed compliance with Code of Conduct of the Company for the year ended March 31, 2025.

For Fabtech Technologies Cleanrooms Limited
(Formerly known as Fabtech Technologies Cleanrooms Private Limited)

Sd/-

Anup Manohar Munshi
Chief Executive Officer

Date: August 26, 2025
Place: Mumbai.

Independent Auditor's Report

To The Members of Fabtech Technologies Cleanrooms Limited

(Formerly Known as Fabtech Technologies Cleanrooms Private Limited)

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **Fabtech Technologies Cleanrooms Limited (Formerly Known as Fabtech Technologies Cleanrooms Private Limited)** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, and the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006,as amended, ("Accounting Standards") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March 2025, its profit and its cash flows for the year ended on that date.

Basis for opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's Report Thereon

- The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Director's Report, but does not include the consolidated financial statements, Standalone financials statements and our auditor's report thereon.
- Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

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

Independent Auditor's Report (Contd.)

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance ,but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone 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 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 controls.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

   d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act.

Independent Auditor's Report (Contd.)

e) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) In our opinion, the Managerial remuneration for the year ended March 2025, have been paid /provided by the Company to its directors in accordance with the requirements of section 197 read with Schedule V of the Act;

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i) The Company has disclosed the impact of pending litigation on its financial position in its standalone financial statements. Refer note no. 32 of standalone financial statements.

ii) The Company did not have any material foreseeable losses, on long-term contracts including derivative contracts during the year ended March 31,2025.

iii) There has been no amounts which are required to be transferred, to the Investor Education and Protection Fund by the company.

iv) (a) Management has represented that, to the best of its knowledge and belief, as disclosed in Note 52 of standalone financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) Management has represented that, to the best of its knowledge and belief, as disclosed in Note 53 of standalone financial statements to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and

(c) Based on the audit procedures performed by us, nothing has come to our notice that has caused us to believe that the representations made by the Management under sub clause (a) and (b) above, contain any material misstatement.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the '**Annexure B'**, a statement on the matters specified in the Order, to the extent applicable.

3. Based on our examination, which included test checks, the Company has used accounting software systems for maintaining its books of account for the financial year ended March 31, 2025 which have the feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software systems. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For Ajmera & Ajmera
Chartered Accountants
Firm's Registration No: 018796C

Omprakash Ajmera
Partner
Membership No: 157420
UDIN: 25157420BMILBD4525

Place: Mumbai
Date: May 26, 2025

Annexure "A" to the Independent Auditor's Report on the Standalone Financial Statements of Fabtech Technologies Cleanrooms Limited for the year ended March 31, 2025

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Fabtech Technologies Cleanrooms Limited (Formerly known as Fabtech Technologies Cleanrooms Private Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **Fabtech Technologies Cleanrooms Limited (Formerly known as Fabtech Technologies Cleanrooms Private Limited)** ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's and Board of Director's Responsibilities for Internal Financial Controls

The Management and Board of Directors of the Company are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Ajmera & Ajmera
Chartered Accountants
Firm's Registration No: 018796C

Omprakash Ajmera
Partner
Membership No: 157420
UDIN: 25157420BMILBD4525

Place: Mumbai
Date: May 26, 2025

Annexure 'B' to the Independent Auditor's Report on the Standalone Financial Statements of Fabtech Technologies Cleanrooms Limited

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Fabtech Technologies Cleanrooms Limited (Formerly known as Fabtech Technologies Cleanrooms Private Limited of even date)

i) (a) A. In respect of the Company's Plant Property and Equipment:

The Company has maintained proper records showing full particulars, including quantitative details and situation of Plant Property and Equipment.

B. In respect of the Company's Intangible Assets:

The Company has maintained proper records showing full particulars of intangible assets.

(b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.

(c) According to the information and explanations given to us, there are no immovable properties in the name of the Company, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.

(d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.

(e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i)(e) of the Order are not applicable to the Company.

ii) (a). As explained to us, the inventory has been physically verified during the year by the management. As per information provided to us, the frequency of verification, coverage and procedure of such verification is reasonable and appropriate. No discrepancies of 10% or more in aggregate for each class of inventory were noticed on such physical verification.

(b) As disclosed in note no. 7 to the standalone financial statements the Company has been sanctioned working capital limits in excess of Rs. 5 crores in aggregate from Banks/financial institutions during the year on the basis of security of current assets of the Company. Based on records examined by us in the normal course of audit of financial statements, quarterly returns/ statement filed by the Company with such banks are in agreement with the books of accounts of the Company.

(iii) (a) According to the information and explanation provided to us, the Company has not made any investments except as per note no 12 and 16 of notes to standalone financial statements. The company has not given guarantee. Further, the Company has given the loans to the employees and others as per note no 14 & 20 of the notes to standalone financial statements.

Particulars	Guarantees	Security	Loans	Advances
Aggregate amount granted/provided during the year				
- **Others (Employees)** - **Others**	Nil	Nil	Rs 4.6 Lakhs Rs 200 Lakhs	Nil
Balance Outstanding as at balance sheet date in respect of above cases - **Others (Employees)** - **Others**	Nil	Nil	Balance Outstanding Rs. 238.42 Lakhs. The loan comprises of loan to the employee & others which is disclosed by way of Note No 14 & 20 in note to financial statements.	Nil

(b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to investments and grants of all loans to employees & others made are not prejudicial to the interest of the Company. Refer Note No. 14 & 20 of Standalone financial statements.

(c) In case of the loans and advances in the nature of loan to employees & others, schedule of repayment of principal and interest have been stipulated and the borrowers have been regular in the payment of the principal and interest. Further, the Company has not given any advance in the nature of loan to any party during the year.

(d) According to the information and explanations given to us, since there are Loans and advances given by the company to the employee & others during the year. Further it is stated that loan to one of the body corporate amounting to Rs. 200 lakhs is repayable on demand at the option of the company and hence the question of overdue for more than ninety days does not arise.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties.

Independent Auditor's Report (Contd.)

(f) The loans granted during the year, to the employees had stipulated the scheduled repayment of principal and payment of interest and the same were not repayable on demand. Furthermore, the loan granted during the year, to one of the body corporate is repayable on demand.

(iv) In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has made investments through not more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company. However, we state that the company has made the Investment in one of the Associate Company who has further made the investment in one of the subsidiary.

(v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under. Accordingly, provisions stated in paragraph 3(v) of the Order are not applicable to the Company.

(vi) The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.

(vii) According to the information and explanations given to us:

(a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues applicable to it with the appropriate authorities.

(b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income Tax, Goods and Service Tax, Customs Duty, Cess and other material statutory dues in arrears as at March 31, 2025 for a period of more than six months from the date they became payable other than Tax Deducted at Tax Deducted at Source Dues, Tax Collected at Source Dues & GST- Reverse Charge Mechanism Dues as given Below. However, Management of the Company has agreed to pay the aforesaid mentioned dues before filing the Statutory returns with authorities.

Name of Statue	Nature of Dues	Amount including Interest (Rs.)	Period to which the amount relates	Paid Date
Income Tax Act, 1961	Tax Deducted at Source Dues	₹ 0.36 lakhs	FY 2024-25	30th April 2025 & 15th May 2025
Income Tax Act, 1961	Tax Collected at Source Dues	₹ 1.37 lakhs	FY 2024-25	16th May 2025
Goods and Service Tax Act, 2017	GST- Reverse Charge Mechanism Dues	₹0.24 lakhs	FY 2024-25	19th April 2025
Income Tax Act, 1961 (Traces Dues)	Tax Deducted at Source Dues	₹ 0.16 lakhs	FY 2021-22	Unpaid
Income Tax Act, 1961 (Traces Dues)	Tax Deducted at Source Dues	₹ 1.96 lakhs	FY 2023-24	Unpaid
Income Tax Act, 1961 (Traces Dues)	Tax Deducted at Source Dues	₹ 2.25 lakhs	FY 2024-25	Unpaid

(c) There were no dues of Goods and Services Tax, Employees Provided Fund, Employee State Insurance, Income Tax, Goods and Service Tax, Sales Tax, Service Tax, Excise Duty and Value Added Tax which have not been deposited as at March 31, 2025 on account of dispute.

(viii) According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.

(ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

Independent Auditor's Report (Contd.)

(c) In our opinion and according to the information explanation provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the standalone financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.

(e) According to the information explanation given to us and on an overall examination of the standalone financial statements of the Company, we report that the company has not taken any funds during the year on pledge of securities held in its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its securities, joint ventures or associate companies.

(x) (a) In our opinion, according to the information and explanation provided to us, money was raised by the company by way of initial public offer during the year and the same have been applied for the purpose for which they were raised. Further, there are funds amounting to Rs. 1,850 lakhs which are unutilised till the balance sheet date. Further for utilization of Initial Public Offer Proceeds, refer Note No.56 to the Standalone Financial Statements.

(b) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has made private placement of 2,32,559 Equity shares amounting to Rs. 500 lakhs. The company has complied with Section 42 & Section 62 of the Act.

(xi) (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.

(b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone financial statement for the year ended March 31, 2025, accordingly the provisions stated in paragraph 3 (xi)(b) of the Order is not applicable to the Company and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.

(c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph 3(xi)(c) of the Order is not applicable to company.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards. Refer Note 40 of standalone financial statements.

(xiv) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business. We have considered internal audit reports issued by internal auditors during our audit.

(xv) According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

(xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.

(b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(xvii) Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.

Independent Auditor's Report (Contd.)

(xviii) There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.

(xix) According to the information and explanations given to us and based on our examination of financial ratios (Also refer Note no 55 to the Financial Statements), ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, further state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

(xx) (a) The Company has spent the minimum amount required to be spent as stipulated in section 135 of the Companies Act and hence no transfer of unspent amount to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of section 135 of the said Act. The Company does not have any on going projects under Section 135 (5) of the said Act.

(b) According to the information and explanation provided to us by the company, there are no ongoing projects and hence, there is no requirement for the unspent amount towards Corporate Social responsibility (CSR) on ongoing projects required to be transferred to a special account in compliance with provisions of sub section (6) of section 135 of the said act.

(xxi) The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of standalone financial statements. Accordingly, no comment in respect of the said clause has been included in the report.

For Ajmera & Ajmera
Chartered Accountants
Firm's Registration No: 018796C

Omprakash Ajmera
Partner
Membership No: 157420
UDIN: 25157420BMILBD4525

Place: Mumbai
Date: May 26, 2025

STANDALONE BALANCE SHEET

as at 31st March 2025

₹ in Lakhs unless otherwise stated

		Note No	As at 31-03-2025	As at 31-03-2024
I.	**EQUITY AND LIABILITIES**			
1	**Shareholder's funds**			
	(a) Share capital	3	1,231.94	278.59
	(b) Reserves and surplus	4	8,082.21	4,883.38
			9,314.15	**5,161.97**
2	**Non-current liabilities**			
	(a) Long-term borrowings	5	-	125.73
	(b) Long-term provisions	6	90.76	62.02
			90.76	**187.75**
3	**Current liabilities**			
	(a) Short-term borrowings	7	-	361.56
	(b) Trade payables	8		
	i) Total outstanding dues of micro & small enterprises		646.04	278.04
	ii) Total outstanding dues of creditors other than micro & small enterprises		1,103.63	1,261.54
	(c) Other current liabilities	9	517.35	773.22
	(d) Short-term provisions	10	41.60	49.84
			2,308.62	**2,724.21**
	TOTAL		**11,713.53**	**8,073.93**
II.	**ASSETS**			
1	**Non-current assets**			
	(a) Property, plant and equipments and intangible assets			
	(i) Property, plant and equipments	11	290.42	411.94
	(b) Non-current investments	12	741.51	378.51
	(c) Deferred tax asset (net)	13	30.30	17.06
	(d) Long-term loans and advances	14	443.96	10.60
	(e) Other non-current assets	15	47.80	47.80
			1,553.99	**865.91**
2	**Current assets**			
	(a) Current Investments	16	2,101.86	-
	(b) Inventories	17	1,507.00	1,198.03
	(c) Trade receivables	18	5,052.26	4,587.64
	(d) Cash and cash equivalents	19	859.14	965.77
	(e) Short-term loans and advances	20	639.28	456.58
			10,159.54	**7,208.02**
	TOTAL		**11,713.53**	**8,073.93**
	See accompanying notes forming part of the financial statements	**1 to 57**		

In terms of our report attached.
For Ajmera & Ajmera
Chartered Accountants
Firm Regn. No. : 0018796C

For and on behalf of the Board of Directors of
Fabtech Technologies Cleanrooms Limited

Aasif Ahsan Khan
Chairman and Director
DIN: 00156111

Amjad Adam Arbani
Director and CFO
DIN: 02718019

Place : Mumbai
Date: May 26, 2025

Omprakash Ajmera
Partner
(Membership No. 157420)
UDIN :

Anup Manohar Munshi
Chief Executive Officer

STANDALONE STATEMENT OF PROFIT AND LOSS

for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

		Note No	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
	Income			
1	Revenue from operations (net)	21	13,918.24	8,255.20
2	Other income	22	86.65	58.22
3	**Total income (1+2)**		**14,004.89**	**8,313.42**
	Expenses			
	(a) Cost of materials consumed	23	9,570.67	5,465.81
	(b) Changes in inventories of finished goods and work-in-progress	24	(105.87)	(133.80)
	(c) Employee benefits expense	25	804.77	549.82
	(d) Finance costs	26	30.96	95.66
	(e) Depreciation and amortisation expense	27	42.05	33.11
	(f) Operating expenses	28	1,255.96	994.25
	(g) Selling, general and administrative expenses	29	828.50	580.36
4	**Total expenses**		**12,427.04**	**7,585.22**
5	**Profit before tax**		**1,577.85**	**728.20**
6	**Tax expense**			
	(a) Current tax expense for current year		400.00	180.00
	(b) Short/ (excess) provision for tax relating to prior year		(13.08)	43.47
			386.92	**223.47**
	(c) Deferred tax credit		(13.25)	(21.41)
			373.67	**202.06**
7	**Profit for the period after tax carried to Balance Sheet**		**1,204.18**	**526.14**
	Earnings per share:			
	Basic (In Rs)	38	12.35	6.30
	Diluted (In Rs)		12.35	6.30
	Face Value Per Share		10	10
	See accompanying notes forming part of the financial statements	**1 to 57**		

In terms of our report attached.
For Ajmera & Ajmera
Chartered Accountants
Firm Regn. No. : 0018796C

For and on behalf of the Board of Directors of
Fabtech Technologies Cleanrooms Limited

Aasif Ahsan Khan
Chairman and Director
DIN: 00156111

Amjad Adam Arbani
Director and CFO
DIN: 02718019

Place : Mumbai
Date: May 26, 2025

Omprakash Ajmera
Partner
(Membership No. 157420)
UDIN :

Anup Manohar Munshi
Chief Executive Officer

STANDALONE CASH FLOW STATEMENT

for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
A. Cash flows from operating activities		
Profit before tax	**1,577.85**	**728.20**
Adjustments for:		
Depreciation and amortisation expense	42.05	33.11
Trade receivables, deposits & trade payables written off/ back	3.52	4.35
Profit on sale of fixed assets	(0.62)	-
Gain on sale of mutual fund units	(9.66)	-
Finance costs	30.96	95.66
Interest income on loans and advances given	(15.59)	-
Interest income on bank deposits	(40.09)	(55.02)
Operating profit before working capital changes	**1,588.42**	**806.31**
Adjustments for changes in :		
(Increase)/ decrease in inventories	(308.97)	(277.31)
(Increase)/ decrease in trade receivables	(468.14)	41.24
(Increase)/ decrease in short-term loans and advances	(182.70)	(125.95)
Increase/ (decrease) in trade payables	210.09	112.44
Increase/ (decrease) in other current liabilities	(255.76)	146.28
Increase/ (decrease) in short-term provisions	9.18	0.55
Increase/ (decrease) in long-term loans and advances	1.65	2.63
Increase/ (decrease) in long-term provisions	28.74	(31.29)
Cash generated from operations	**622.51**	**674.88**
Net income tax paid	(404.35)	(303.21)
Net cash flows generated from operating activities (A)	**218.16**	**371.68**
B. Cash flows from investing activities		
Capital expenditure on fixed assets including capital advances	(262.80)	(141.82)
Proceeds from sale of fixed assets	123.10	-
Interest received from banks	40.09	55.31
Loans and advances given	(199.60)	-
Investment in associates and subsidiaries	(363.00)	(82.71)
Investment in mutual funds	(2,092.20)	-
Fixed deposit with banks matured/ (placed)	225.59	5.52
Net cash from / (used in) investing activities (B)	**(2,528.82)**	**(163.71)**
C. Cash flows from financing activities		
Proceeds/ (repayment) of short term borrowings, net	(350.72)	(185.16)
Repayment of vehicle loans	(136.58)	106.00
Proceeds from private placement and IPO of equity shares	2,948.00	-
Finance costs	(31.07)	(95.71)
Net cash (used in) / from financing activities (C)	**2,429.63**	**(174.88)**
Net increase in cash and cash equivalents (A+B+C)	**118.97**	**33.09**
Cash and cash equivalents (opening balance)	**163.73**	**130.64**
Cash and cash equivalents (closing balance)	**282.70**	**163.73**

In terms of our report attached.
For Ajmera & Ajmera
Chartered Accountants
Firm Regn. No. : 0018796C

For and on behalf of the Board of Directors of
Fabtech Technologies Cleanrooms Limited

Aasif Ahsan Khan
Chairman and Director
DIN: 00156111

Amjad Adam Arbani
Director and CFO
DIN: 02718019

Place : Mumbai
Date: May 26, 2025

Omprakash Ajmera
Partner
(Membership No. 157420)
UDIN :

Anup Manohar Munshi
Chief Executive Officer

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

1 Corporate Information:

Fabtech Technologies Cleanrooms Limited ("the Company") is a BSE SME Platform Listed Public Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The registered office of the Company is located at 615, Janki Centre, Off. Veera Desai Road, Andheri West, Mumbai - 400 053, Maharashtra India. Fabtech Technologies Cleanrooms Limited is engaged in the business of manufacturing pre-engineered, pre-fabricated modular panels and doors for building internal infrastructure for pharmaceuticals and allied industries.

2 Significant accounting policies:

(i) Basis of accounting:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

(ii) Use of estimates:

The presentation of the financial statements in conformity with the Indian GAAP requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. The Management believes that the estimates used in preparation of Financial Statements are prudent and reasonable. Future results could differ due to these estimates and differences between the actual results and estimates are recognised in the period in which the results are known / materialise.

(iii) Revenue recognition:

Revenue from sales is recognised when the significant risks and rewards of ownership of the goods are transferred to the customers. Sales are net of sales returns and trade discounts. Installation and commissioning income is recognised when the service is rendered. Interest income is recognised on a time proportion basis. Dividend income is accounted when the right to receive the same is established.

Amounts included in the financial statements, which relate to recoverable costs & accrued margins, if any, not yet billed on contracts are classified as "Unbilled Revenue."

(iv) Export Incentive:

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

(v) Property, plant & equipment and depreciation:

All Property, plant & equipment are stated at cost of acquisition less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price and any other attributable cost of bringing the assets to its working condition for its intended use.

Depreciation on property, plant & equipment has been provided using the straight line method in the manner and at the rates prescribed by Schedule II of the Act. Depreciation on addition/deletion of Property, plant & equipment made during the year is provided on pro-rata basis from / upto the date of each addition / deletion.

Individual assets costing less than Rs 5,000 are depreciated fully in the year of purchase.

(vi) Capital work-in-progress:

Projects under which tangible assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest (if any).

(vii) Borrowing costs:

Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

(viii) Impairment:

The carrying amount of fixed assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. Impairment loss is provided to the extent the carrying amount of such assets exceed their recoverable amount. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal.

(ix) Investments:

Long term investments are stated at cost and provision for diminution in value is made to recognise a decline other than temporary. Current investments are stated at cost or fair value, whichever is lower.

(x) Inventories:

Inventories are valued at the lower of cost and net realisable value.

The cost is determined as follows:

(a) Raw and packing materials: FIFO method

(b) Work-in-progress: At material cost absorbed on weighted average cost basis and production overheads

(c) Finished goods : At material cost absorbed on weighted average cost basis and production overheads.

(d) Stock-in-trade : FIFO method

(xi) Employee benefits:

(I) Short term employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss in the year in which the related service is rendered.

(II) Long term benefits:

a. Defined Contribution Plan

Provident and Family Pension Fund

The eligible employees of the Company are entitled to receive post employment benefits in respect of provident and family pension fund, in which both employees and the Company make monthly contribution at a specified percentage of the employees' eligible salary (currently 12% of employees' eligible salary subject to a minimum contribution of `780 per month). The contributions are made to the Regional Provident Fund Commissioner. Provident Fund and Family Pension Fund are classified as Defined contribution plans as the Company has no further obligations beyond making the contribution. The Company's contribution to Defined Contribution Plans are charged to the statement of profit and loss, as incurred.

b. Defined Benefit Plan

Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The Company accounts for gratuity benefits payable in future based on an independent actuarial valuation as at the Balance Sheet date, using the projected unit credit method. Actuarial gains and losses are recognised in the statement of profit and loss.

Compensated absences

The Company provides for the encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment / availment. The liability is provided based on the number of days of unutilised leave at each balance sheet date on the basis of an independent actuarial valuation as at the Balance Sheet date, using the projected unit credit method. Actuarial gains and losses are recognised in the statement of profit and loss.

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

(xii) Foreign currency transactions and translations:

(a) Foreign currency transactions are recorded at the exchange rates that approximates the actual rate at the date of the transaction. Gains and losses arising out of subsequent fluctuations are accounted for on actual payment or realisation. Monetary items denominated in foreign currency as at the balance sheet date are converted at the exchange rates prevailing on that date. Exchange differences are recognised in the statement of profit and loss.

(b) The Company holds derivative financial instruments such as foreign exchange forward contracts and option contracts to mitigate the risk of changes in foreign exchange rates on foreign currency assets or liabilities and forecasted cash flows denominated in foreign currencies. The counterparty for these contracts is generally a bank or financial services company. The Company regularly reviews its foreign exchange forward.

(c) Forward foreign exchange contracts outstanding as at the Balance Sheet date are converted at the exchange rates prevailing on that date. Exchange differences are recognised in the statement of profit and loss.

(xiii) Taxation:

Tax expense comprises current and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rate and tax laws enacted or substantially enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

(xiv) Provisions, contingent liabilities and contingent assets:

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are recognised only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Other contingent liabilities are not recognised but are disclosed in the notes to the financial statements.

Contingent assets are not recognised in the financial statements.

(xv) Lease:

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating lease. Lease rentals under operating leases are recognized in the Statement of Profit and Loss on a straight-line basis.

(xvi) Cash Flow Statement:

Cash flows are reported using the indirect method, where by profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(xvii) Earnings per share (EPS):

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

(xviii) Operating Cycle:

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

3 Share capital

Particulars	As at 31-03-2025		As at 31-03-2024	
	Number of shares	₹	Number of shares	₹
Authorised:				
Equity shares of 10/- each	**1,50,00,000**	**1,500.00**	**51,00,000**	**510.00**
Issued, subscribed and fully paid up:				
Equity shares of 10/- each	1,23,19,362	1,231.94	27,85,895	278.59
TOTAL	**1,23,19,362**	**1,231.94**	**27,85,895**	**278.59**

a. Reconciliation of number of shares and amount outstanding at the beginning and at the end of reporting period :

Particulars	As at 31-03-2025		As at 31-03-2024	
	Number of shares	₹	Number of shares	₹
Shares outstanding at the beginning of the year	27,85,895	278.59	27,85,895	278.59
Add : Fresh shares issued under Private Placement	2,32,559	23.26	-	-
Add : Bonus Issued during the year	60,36,908	603.69	-	-
Add : Fresh shares issued under IPO	32,64,000	326.40	-	-
Shares outstanding at the end of the period/year	**1,23,19,362**	**1,231.94**	**27,85,895**	**278.59**

b. Rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share.

The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing annual general meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the proportion of equity shares held.

c. Aggregate number of bonus shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date :

Particulars	As at 31-03-2025 Number of shares	As at 31-03-2024 Number of shares
Equity shares allotted as fully paid bonus shares by capitalisation of reserves	60,36,908	Nil
Equity shares allotted as fully paid-up pursuant to contracts for consideration other than cash	Nil	Nil
Equity shares bought back by the company	Nil	Nil
	60,36,908	**Nil**

d. Details of equity shares held by each shareholder holding more than 5% equity shares in the Company:

Equity Shares	As at 31-03-2025		As at 31-03-2024	
	Number of Equity Shares held	% Holding	Number of Equity Shares held	% Holding
Mr. Aasif Khan	50,33,667	40.86%	16,61,999	59.66%
Mr. Aarif Khan	12,46,500	10.12%	4,15,500	14.91%
Mr. Hemant Anavkar	10,38,753	8.43%	3,46,251	12.43%
Mrs. Manisha Anavkar	10,38,756	8.43%	3,46,252	12.43%
Mavira Growth Opportunities Fund	8,32,000	6.75%	-	0.00%

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

e. Shareholding of promoters

Sr. No.	Promoter name	As at 31-03-2025			As at 31-03-2024		
		No. of Shares held	% of total shares	% change during the year	No. of Shares held	% of total shares	% change during the year
1	Mr. Aasif Khan	50,33,667	40.86%	202.87%	16,61,999	59.66%	0.00%
2	Mr. Aarif Khan	12,46,500	10.12%	200.00%	4,15,500	14.91%	0.00%
3	Mr. Hemant Anavkar	10,38,753	8.43%	200.00%	3,46,251	12.43%	0.00%
4	Mrs. Manisha Anavkar	10,38,756	8.43%	200.00%	3,46,252	12.43%	0.00%

4 Reserves and surplus

Particulars	As at 31-03-2025	As at 31-03-2024
Surplus in Statement of Profit and Loss		
Balance as per last Balance Sheet	4,880.38	4,354.23
Add: Profit for the year	1,204.18	526.14
Less: Utilised for Bonus issue made during the year	(603.69)	-
Net surplus in Statement of Profit and Loss	**5,480.87**	**4,880.38**
Capital Reserve		
Opening balance	3.00	3.00
Add: Increase/ (decrease) during the year	-	-
Closing balance	**3.00**	**3.00**
Security Premium		
Opening balance	-	-
Add: Increase/ (decrease) during the year	2,598.35	-
Closing balance	**2,598.35**	-
TOTAL	**8,082.21**	**4,883.38**

Events Occurring After the Balance Sheet Date:

Subsequent to the balance sheet date, the Board of Directors, at its meeting held on May 5, 2025, approved an interim dividend of Rs 2 per equity share for the financial year ended March 31, 2025. In accordance with Accounting Standard AS 4 – Contingencies and Events Occurring After the Balance Sheet Date, this constitutes a non-adjusting event. Accordingly, no provision has been made in the financial statements for the year ended March 31, 2025. The said dividend will be accounted for in the period in which it is declared.

5 Long-term borrowings

Particulars	As at 31-03-2025	As at 31-03-2024
a. Term loans for vehicles (Secured) (Refer Note below) :		
- from banks	-	125.73
TOTAL	-	**125.73**

Note:

For Term Loan for Vehicle

Secured by hypothecation of vehicles acquired under said loans

Terms of repayment :

Repayable in 48 or 60 monthly equal instalments including interest ranging between 8.00% to 8.55%

Instalments falling due in respect of the above loans up to 31st March, 2026 (Previous Year : 31st March, 2025) have been grouped under "short-term borrowings, Note No. 7"

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

6 Long-term provisions

Particulars	As at 31-03-2025	As at 31-03-2024
Provision for Employee benefits :		
- Compensated absences	45.09	38.22
- Gratuity	45.67	23.80
TOTAL	**90.76**	**62.02**

7 Short-term borrowings

Particulars	As at 31-03-2025	As at 31-03-2024
Repayable on demand - from banks (secured):		
Cash credits and overdraft from banks	-	350.72
Current maturities of long-term borrowings - Term loans for vehicles (secured) (Refer Note 5)		
- from banks	-	10.84
	-	10.84
TOTAL	**-**	**361.56**

Nature of Security- Axis Bank

a) First pari passu charge on entire current assets including stock and receivables (present & future).

b) First charge on movable fixed assets of the company both present & future excluding vehicles.

c) Exclusive charge on shop no. 301, 302, 303 and 304, 2nd Floor in Mega Center, Magarpatta, Hadaspur, Pune - 411013

d) IP + CM to be maintained at 50%

Continuation of Note 7 - Short-term borrowings

Corporate and Personal Guarantees

a) Personal guarantees of Mr. Aasif Khan, Mr. Hemant Anavkar and Mr. Aarif Khan;

b) Corporate guarantees of Fabtech Technologies International Pvt Ltd & Fabtech Technologies Ltd

Nature of Security- RBL Bank

a) Limits with RBL Bank is backed by 100% Fixed Deposits

8 Trade payables

Particulars	As at 31-03-2025	As at 31-03-2024
- Payable to Vendors		
Dues to micro and small enterprises (Refer Note 36)	646.04	278.04
Dues of creditors other than micro & small enterprises	1,103.63	1,261.54
	1,749.67	**1,539.58**

Trade payables ageing schedule as on 31st March, 2025

Particulars	Outstanding for following periods from the date of invoice				
	Less than 1 year	1 - 2 years	2 - 3 years	3 years & above	Total
i) MSME (Micro and small enterprises)	646.04	-	-	-	646.04
ii) Others	1,101.22	1.82	0.19	0.40	1,103.63
iii) Disputed dues - MSME	-	-	-	-	-
iii) Disputed dues - others	-	-	-	-	-
	1,747.27	**1.82**	**0.19**	**0.40**	**1,749.67**

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

Trade payables ageing schedule as on 31st March, 2024

Particulars	Outstanding for following periods from the date of invoice				
	Less than 1 year	1 - 2 years	2 - 3 years	3 years & above	Total
i) MSME (Micro and small enterprises)	266.65	11.39	-	-	278.04
ii) Others	1,191.72	12.80	44.05	12.97	1,261.54
iii) Disputed dues - MSME	-	-	-	-	-
iii) Disputed dues - others	-	-	-	-	-
	1,458.37	**24.19**	**44.05**	**12.97**	**1,539.58**

9 Other current liabilities

Particulars	As at 31-03-2025	As at 31-03-2024
Interest accrued but not due on borrowings	-	0.11
Other payables		
- Statutory remittances	22.51	109.17
- Advances from customers	484.60	657.05
- Liabilities towards employees	10.24	6.89
TOTAL	**517.35**	**773.22**

10 Short-term provisions

Particulars	As at 31-03-2025	As at 31-03-2024
Provision for employee benefits:		
- Compensated absences	5.34	4.67
- Gratuity	27.58	19.06
	32.92	23.73
Other provisions		
Provision for tax [net of advance tax]	8.68	26.11
TOTAL	**41.60**	**49.84**

11 Property, plant and equipments and intangible assets

	Particulars	GROSSBLOCK			DEPRECIATION/ AMORTISATION				NETBLOCK	
		As at 1st April, 2024	Additions	Deletions	As at 31st March, 2025	As at 1st April, 2024	For the Year	Deletions	As at 31st March, 2025	As at 31st March, 2025	As at 31st March, 2024
(a)	**Property, plant and equipments**										
	Factory Shed	42.82	-	-	42.82	26.33	1.36	-	27.69	15.13	16.49
		(35.70)	(7.12)	(-)	(42.82)	(25.15)	(1.17)	-	(26.33)		
	Plant and Equipment	648.67	36.47	-	685.15	440.71	19.67	-	460.37	224.78	207.96
		(648.54)	(0.13)	(-)	(648.67)	(421.66)	(19.06)	-	(440.71)		
	Office Equipment	27.96	-	-	27.96	24.30	0.65	-	24.96	3.01	3.65
		(27.69)	(0.27)	(-)	(27.96)	(23.63)	(0.67)	-	(24.30)		
	Computers	55.61	6.42	-	62.03	48.96	2.47	-	51.43	10.60	6.65
		(53.41)	(2.20)	(-)	(55.61)	(45.02)	(3.94)	-	(48.96)		
	Furniture and Fixtures	48.31	-	-	48.31	40.66	1.80	-	42.46	5.85	7.65
		(48.31)	(-)	(-)	(48.31)	(38.84)	(1.82)	-	(40.66)		
	Vehicles	207.45	-	132.10	75.35	37.92	16.10	9.73	44.29	31.05	169.54
		(75.35)	(132.10)	(-)	(207.45)	(31.47)	(6.45)	-	(37.92)		
	TOTAL	**1,030.82**	**42.89**	**132.10**	**941.61**	**618.88**	**42.05**	**9.73**	**651.20**	**290.42**	**411.94**
	Previous Year	(889.00)	(141.82)	(-)	(1,030.82)	(585.77)	(33.11)	-	(618.88)		

i) There is no immovable properties in the name of the company.

ii) Figures in brackets are the corresponding figures in respect of the previous year ended March 31, 2024

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

12 Non - current investments

Particulars	As at 31-03-2025	As at 31-03-2024
Trade: (Unquoted, fully paid up, valued at cost)		
(a) Investment in equity shares of associate companies - carried at cost		
i) Advantek Air Systems Private Limited	51.65	51.65
(72,766 (P.Y. 72,766) Equity Share of 10/- each, fully paid up)		
(Includes Capital Reserve of ₹ 19.87 lakhs (Capital Reserve P.Y. ₹ 19.87 lakhs)		
ii) Kelvin Air Conditioning and Ventilation Systems Private Limited	333.00	-
(5,000 (P.Y. Nil) 0.001% Compulsory Convertible Preference Shares		
(Includes Goodwill of ₹ 204.78 lakhs (P.Y.₹ Nil)		
(b) In the capital of limited liability partnership: - (Unquoted) - carried at cost		
i) FTS Installation Services LLP	0.10	0.10
ii) Altair Partition Systems LLP	356.76	326.76
TOTAL	**741.51**	**378.51**
Aggregate amount of unquoted investments	741.51	378.51
Aggregate provision for diminution in value of investment	-	-

13 Deferred tax (liability) / asset (net)

Particulars	As at 31-03-2025	As at 31-03-2024
The balances comprises temporary differences attributable to -		
- Provision for compensated absences and Gratuity	31.12	21.58
- Differences in the net block as per Income Tax and the Companies Act	(11.06)	(10.89)
- Payable to Micro and Small entities beyond time limit specified in the MSME Act	10.24	6.37
TOTAL	**30.30**	**17.06**

14 Long-term loans and advances

Particulars	As at 31-03-2025	As at 31-03-2024
Unsecured, considered good		
Capital advances	219.82	-
Loan and advances given	215.19	-
Loans and advances to employees	8.95	10.60
TOTAL	**443.96**	**10.60**

15 Other non-current assets

Particulars	As at 31-03-2025	As at 31-03-2024
Unsecured, considered good		
Security deposits	47.80	47.80
TOTAL	**47.80**	**47.80**

16 Current investments

Particulars	As at 31-03-2025		As at 31-03-2024	
A Investments in Mutual Funds (At cost or fair value, whichever is lower)				
Short term and liquid debt mutual funds	57,35,558	2,101.86	-	-
	57,35,558	**2,101.86**	-	-
Aggregate amount of quoted investments		2,101.86		-
Aggregate market value of quoted investments		2,113.11		-
Aggregate provision for diminution in value of investments		-		-

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

17 Inventories

Particulars	As at 31-03-2025	As at 31-03-2024
(At lower of cost or net realisable value)		
Raw materials	1,113.20	910.10
Work-in-progress	303.03	166.69
Finished goods	90.77	121.24
TOTAL	**1,507.00**	**1,198.03**

18 Trade receivables

Particulars	As at 31-03-2025	As at 31-03-2024
Unsecured, considered good		
- from the date of invoice (Including retention money not due)		
Trade receivables outstanding for a period exceeding six months	2,277.53	2,670.13
Other trade receivables	2,774.73	1,917.51
TOTAL	**5,052.26**	**4,587.64**

Trade receivables ageing schedule as on 31st March, 2025

Particulars	Outstanding for following periods from the date of invoice					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	3 years & above	Total
Undisputed trade receivables -						
i) Considered good	2,774.73	321.26	519.98	469.87	765.03	4,850.87
ii) Considered doubtful	-	-	-	-	-	-
Disputed trade receivables -						
i) Considered good	-	-	-	-	201.39	201.39
ii) Considered doubtful	-	-	-	-	-	-
	2,774.73	**321.26**	**519.98**	**469.87**	**966.42**	**5,052.26**

Trade receivables ageing schedule as on 31st March, 2024

Particulars	Outstanding for following periods from the date of invoice					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	3 years & above	Total
Undisputed trade receivables -						
i) Considered good	1,917.51	406.22	782.60	342.15	960.29	4,408.77
ii) Considered doubtful	-	-	-	-	-	-
Disputed trade receivables -						
i) Considered good	-	-	-	-	178.87	178.87
ii) Considered doubtful	-	-	-	-	-	-
	1,917.51	**406.22**	**782.60**	**342.15**	**1,139.16**	**4,587.64**

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

19 Cash and cash equivalents

Particulars	As at 31-03-2025	As at 31-03-2024
(a) Balances that meet the definition of Cash and Cash equivalents (as per AS 3)		
Cash on hand	0.01	0.01
Balances with banks		
In current accounts	282.69	21.16
Cheque in hand	-	142.56
Total Cash and Cash equivalents as per AS 3 - Cash Flow Statements	**282.70**	**163.73**
Other Bank Balances		
In fixed deposit accounts:		
with original maturity of less than 3 months	45.39	146.69
with original maturity of more than 3 months but not greater than 12 months	245.25	378.81
with original maturity of more than 12 months	285.80	276.54
Total Other Bank Balance	**576.44**	**802.04**
TOTAL	**859.14**	**965.77**

Fixed deposit balances include ₹ 576.44 lakhs (P.Y. ₹ 802.04 lakhs) marked under lien against bank guarantees, letters of credit, corporate cards and working capital facilities.

20 Short-term loans and advances

Particulars	As at 31-03-2025	As at 31-03-2024
Unsecured, considered good		
Security deposits	10.08	1.61
Loans and advances to employees	14.28	8.90
Prepaid expenses	11.99	5.88
Balances with government authorities	23.55	3.63
Advances for supply of goods and services	579.38	436.56
TOTAL	**639.28**	**456.58**

21 Revenue from operations (Net)

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Sale of products	12,920.28	7,528.25
Sale of services - Installation and commissioning	974.86	726.95
Other operating revenues		
Export incentives	23.10	-
TOTAL	**13,918.24**	**8,255.20**

22 Other income

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Interest income on loans and deposits	55.68	55.02
Gain on sale of mutual fund units	9.66	-
Interest income on income tax refund	-	0.47
Insurance claim	1.47	1.27
Profit on sale of fixed assets	0.62	-
Exchange rate fluctuations (net)	16.95	1.32
Miscellaneous income	2.27	0.14
TOTAL	**86.65**	**58.22**

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

23 Cost of materials consumed

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Opening stock	910.10	766.59
Add: Purchases	9,773.77	5,609.32
Less: Closing stock	1,113.20	910.10
TOTAL	**9,570.67**	**5,465.81**

Details of raw materials consumed

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Coil and Sheets	4,466.35	2,397.68
Aluminium Profile	1,031.70	569.49
Insulation (Rockwool and Puff)	1,068.38	560.02
Cleanroom accessories	704.28	551.86
Cleanroom consumables	416.27	294.62
Packaging and safety items	327.63	201.39
Powder and Spray	281.85	168.21
Mechanical, electrical and plumbing, HVAC and other hardware items	1,274.19	722.52
	9,570.67	**5,465.81**

24 Changes in inventories of finished goods and work-in-progress

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
(a) **Inventories at the end of the year:**		
Finished goods	90.77	121.24
Work-in-progress	303.03	166.69
	393.80	287.93
(b) **Inventories at the beginning of the year:**		
Finished goods	121.24	84.19
Work-in-progress	166.69	69.94
	287.93	154.13
Net decrease (b) - (a)	**(105.87)**	**(133.80)**

25 Employee benefits expense

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Salaries and wages	715.34	483.52
Contribution to provident fund and other funds	28.05	24.95
Gratuity	31.37	13.93
Staff and labour welfare expenses	30.01	27.42
	804.77	**549.82**

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

26 Finance costs

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Interest expense on:		
- Borrowings	25.81	71.86
- Trade payables	-	7.62
- Delayed / deferred payment of taxes	1.15	6.04
Other borrowing costs		
- Loan processing and renewal charges	4.00	10.14
TOTAL	**30.96**	**95.66**

27 Depreciation and amortisation expenses

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Depreciation of property, plant & equipment	42.05	33.11
TOTAL	**42.05**	**33.11**

28 Operating expenses

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Project erection and commissioning expenses	838.99	712.63
Power and fuel	115.15	80.61
Labour charges	237.89	140.92
Factory rent	63.93	60.09
TOTAL	**1,255.96**	**994.25**

29 Selling, General and Administrative expenses

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Freight and forwarding	333.48	215.11
Office and guest house rent	15.58	23.36
Repairs and maintenance	16.12	14.18
Insurance	15.09	11.16
Rates and taxes	2.71	0.35
Communication expenses	5.00	5.67
Electricity charges	3.77	3.48
Travelling and conveyance	78.10	54.27
Printing and stationery	4.05	3.51
Bank charges	13.27	5.50
Postage and courier	9.27	10.36
Business promotion and sales commission	144.61	46.14
Donations	3.28	3.40
Expense for CSR (Refer note 41)	15.65	12.00
Legal and professional charges (Refer note 30)	154.02	150.72
Net balances written off	3.52	4.35
Miscellaneous expenses	10.96	16.80
TOTAL	**828.50**	**580.36**

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

30 Legal and professional charges includes payments to statutory auditors (net of GST):

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
a) As auditors	2.23	2.20
b) Tax audit and tax services	2.09	1.09
c) Other services including IPO services	9.24	0.29
Total	**13.56**	**3.58**

31 Contingent liabilities and commitments (to the extent not provided for) :

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
I) Contingent liabilities		
(a) Outstanding performance bank guarantees (PBG) for execution of projects	132.50	23.24
(b) Corporate guarantees	100.00	100.00
II) Commitments	-	-
Total	**232.50**	**123.24**

32 i) Two separate Cases u/s 138 of the Negotiable Instruments Act was filed by M/s. Fabtech Technologies International Limited against M/s. Centech Engineers Limited in Court No.63 of The Metropolitan Magistrate Court at Andheri, Mumbai for the 4 (four) dishonoured cheques total amounting to Rs.72,05,556/- (Total cheque amount of 4 cheques). In the said cases, 2 (two) separate orders were passed by the Court thereby convicting the directors of M/s. Centech Engineers Limited , directing them to pay to M/s. Fabtech Technologies International Limited (Complainant) a total amount of Rs. 89,88,931/- being the amount of 4 (four) dishonoured cheques along with interest thereon and also simple imprisonment of 6 months to the Directors of M/s. Centech Engineers Limited.

Pursuant to the above-mentioned order, M/s. Centech Engineers Limited filed 2 (two) separate Appeals bearing no.02/2020 and 03/2020 in The City Civil and Sessions Court at Dindoshi, Mumbai challenging their 2 (two) conviction orders passed by The Metropolitan Magistrate, Andheri, Mumbai. Presently, the said appeals are pending for orders and arguments on a miscellaneous application. Further, the management is confident of resolving the matter in its favour and hence no provision is made in the books of accounts.

ii) Complaints filed under section 138 of the Negotiable Instrument Act for the 2 (two) dishonoured cheques total aggregating to Rs. 20,00,000/- (Rupees Twenty Lacs Only) which were issued by customer M/s. Jay Formulations Limited, before the Metropolitan Magistrate at Ballard Pier Court, Mumbai and Andheri Court, Mumbai.

- Complaint No.3305458/SS/2019 for Rs.10,00,000/- was filed in Court on 04-10-2019 before Metropolitan Magistrate, 33rd court, Ballard Pier, Mumbai
- Complaint No.4404563/SS/2019 for Rs.10,00,000/- was filed in court on 11-11-2019 before Metropolitan Magistrate, 44th court, Andheri, Mumbai

Both the complaints are adjourned and listed for the hearing. Further, the management is confident of resolving the matter in its favour and hence no provision is made in the books of accounts.

In accordance with the requirements of the Scheme,The demerged company shall take all such steps in the proceedings before the appropriate authority to replace the demerged company with the resulting company. However, if the demerged company is unable to get the resulting company replaced in such proceedings, the demerged company shall defend the legal cases in accordance with the advice of the resulting company, as applicable and at the cost of the resulting company and the latter shall reimburse and indemnify the demerged company against all liabilities and obligations incurred by or against the demerged company in respect thereof. Hence disclosure and/ or contingent liabilities for the continued proceedings have been made in the respective resulting company's financial statements.

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

33 a) Expenditure in foreign currency:

Nature of Expenses	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Tour and traveling expenses	5.26	-
Testing and validation fees	-	14.68
Total	**5.26**	**14.68**

b) Earnings in foreign currency:

Nature of Income	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
FOB Value of Export Sales	1,298.99	100.11
Installation & commissioning services	-	-

34 Value of imports calculated on C.I.F. basis: Current year : ₹ 19.20 lakhs (Previous year : Nil)

35 Details of consumption of imported and indigenous raw materials:

Nature of material	For the Year Ended 31-03-2025		For the Year Ended 31-03-2024	
	% to total consumption	₹	% to total consumption	₹
Imported	0.20%	19.20	0.00%	-
Indigenous	99.80%	9,551.47	100.00%	5,465.81
	100.00%	**9,570.67**	**100.00%**	**5,465.81**

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

The information as required under Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by Auditors, is as follows:-

Particulars	31-03-2025	31-03-2024
a) Principal amount remaining unpaid to any supplier as at the end of the accounting year	640.81	270.42
b) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	5.23	7.62
c) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
d) The amount of interest due and payable for the year	-	7.62
e) The amount of interest accrued and remaining unpaid at the end of the accounting year	5.23	7.62
f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	5.23	7.62

The amounts due to micro and small enterprises as defined under section 22 of Micro, Small and Medium Enterprises Development Act, 2006, have been disclosed only for the parties from whom the declaration or Udyam Aadhar has been received and other vendors from whom the declaration has not been received are disclosed under payables other than micro and small enterprises.

37 a) Forward foreign exchange contracts outstanding as at the balance sheet date:

The company enters into Foreign Exchange Contracts being derivative instruments, which are not intended for trading or speculative purposes, but for hedge purposes, to establish the amount of reporting currency required or available at the settlement date of certain payables and receivables.

Currency	Buy/Sell	Cross Currency	Amount in Foreign Currency	
			31-03-2025	31-03-2024
US Dollar	Sell	INR	Nil	Nil
US Dollar	Buy	INR	5.00	Nil

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

b) The year end foreign currency exposures are given below:

Particulars	Currency	31-03-2025		31-03-2024	
		Foreign Currency	₹	Foreign Currency	₹
Payables in foreign currency					
Trade payables	USD	-	-	0.06	4.96
Receivables in foreign currency					
Trade receivables	USD	3.48	297.26	0.95	78.27
Advances for supply of goods & services	USD	2.98	219.82	2.40	169.69

38 Earnings Per Share is calculated as follows:

Particulars	As at 31-03-2025	As at 31-03-2024
a) Net profit available for equity shareholders (for basic/diluted EPS)	1,204.18	526.14
b) Basic earnings per share		
Weighted average number of equity shares (Nos.) (Refer Note No. 3)	97,51,030	83,57,685
Basic EPS	**12.35**	**6.30**
c) Diluted earnings per share		
Weighted average number of equity shares (Nos.) (Refer Note No. 3)	97,51,030	83,57,685
Diluted EPS	**12.35**	**6.30**
d) Face value per share	10	10

39 Employee benefit plan:

Defined contribution plan: Amounts recognised as expenses towards contributions to provident fund, employee state insurance corporation and other funds by the Company are ₹ 28.05 lakhs (previous year ₹ 24.95 lakhs).

Defined benefit plan:

The following table sets out the status of the gratuity plan (funded) as required under AS -15 (Revised):

	Particulars	31-03-2025	31-03-2024
(i)	**Change in defined benefit obligation:**		
	Present value of obligation at the beginning of the year	93.07	82.50
	Interest Cost	6.72	6.19
	Current Service Cost	7.19	7.26
	Liability transferred in	0.71	-
	Benefits paid directly by the employer	(1.71)	(2.50)
	Benefits paid from the fund	(9.43)	(2.41)
	Actuarial (gain) / loss on obligations	20.95	2.03
	Present value of benefit obligation at the end of the year	**117.51**	**93.07**
(ii)	**Change in fair value of plan assets:**		
	Fair value of plan assets at the beginning of the year	50.21	4.34
	Expected return on plan assets	3.63	0.33
	Contribution by the employers	-	46.73
	Benefit paid from the funds	(9.43)	(2.41)
	Assets Distributed on Settlements	-	-
	Actuarial gain/ (loss) on plan assets	(0.14)	1.22
	Fair value of plan assets at the end of the year	**44.27**	**50.21**

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

	Particulars	31-03-2025	31-03-2024
(iii)	**Liability recognised in the Balance Sheet**		
	Opening net liability	42.86	78.16
	Expenses recognised in the statement of profit and loss	31.38	13.93
	Net liability/(asset) transfer in	0.71	-
	Benefits paid directly by the employer	(1.71)	(2.50)
	Contribution by the employers	-	(46.73)
	Net liability/ (asset) recognised in the balance sheet	**73.24**	**42.86**
(iv)	**Gratuity expense / (credit) for the year**		
	Current service cost	7.19	7.26
	Net interest cost	3.09	5.86
	Net actuarial (gain) / loss recognized	21.09	0.81
	Net expense / (credit) in statement of profit and loss	**31.37**	**13.93**
(v)	**Other Details**		
	No of Members in Service	138	108
	Total defined benefit obligation	117.51	93.07
	Defined benefit obligation - Due but not paid	5.22	-
	Insurance fund	44.27	50.21
(vi)	**Actuarial assumptions**		
	Expected return on plan assets	6.79%	7.22%
	Discounting rate	6.79%	7.22%
	Salary escalation	6.00%	6.00%
	Attrition Rate	For service 4 years and below 20% p.a. For service 5 years and above 2% p.a.	For service 4 years and below 20% p.a. For service 5 years and above 2% p.a.
	Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Notes :

a. Gratuity is payable as per entity's scheme as detailed in the report.

b. Actuarial Gains/ Losses are accounted for in the period of occurrence in the Statement of Profit or Loss.

c. Salary escalation & attrition rate are considered as advised by the entity; they appear to be inline w ith the industry practice considering promotion and demand & supply of the employees.

d. During the year, there were no plan amendments, curtailments and settlements.

e. Any benefit payment & contribution to plan assets is considered to occurend of the year to depict liability & fund movement in the disclosures.

f. Closing Expected Rate of Return taken as described in proposed AS 15 on Employee Benefits.

g. The above information is certified by the actuary.

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

40 Related party disclosures:

(i) Names of related parties and nature of related party relationship where control exists are as under:

Mr. Aasif Khan - an individual having substantial interest in the voting power and can also exercise significant influence over the Company.

(ii) Other related parties:

(a)	Subsidiaries	Altair Partition Systems LLP FTS Installation Services LLP
(b)	Associate	Advantek Air Systems Private Limited Kelvin Air Conditioning And Ventilation Systems Private Limited
(c)	Companies / Firms in which directors/ KMP have significant influence	Fabtech Turnkey Projects LLP F Plus Healthcare Technologies Private Limited FABL International Technologies LLP Fabsafe Technologies Private Limited Fabtech Technologies Limited Fabtech Technologies International Private Limited FT Institutions Private Limited FTS Cleanrooms Systems LLC, UAE FVE Lifecare General Trading LLC, UAE
(d)	Directors and Key management personnel	Ausaf Ahmed Usmani (Appointed as a Whole-time Director July 10, 2024) Aasif Ahsan Khan (Appointed as a Non-Executive Director and Chairman July 10, 2024) Shyam Nagorao Khante (Appointed as a Non-Executive Independent Director July 10, 2024) Rupal Dhiren Haria (Appointed as a Non-Executive Independent Director July 10, 2024) Amjad Adam Arbani (Appointed as an Executive Director July 10, 2024) Chirag Himatlal Doshi (Appointed as a Non-Executive Director May 16, 2024) Amjad Adam Arbani, CFO (Appointment on July 10, 2024) Ms. Kinjal Nitin Shah, Company Secretary (Appointed on July 10, 2024) Mrs. Naseem Khan, Director (Resigned on April 29, 2024) Mrs. Manisha Anavkar, Director (Resigned on July 10, 2024) Mr. Anup Manohar Munshi, CEO (Appointment on March 12, 2025) Ausaf Ahmed Usmani (Resigned as a Whole-time Director on February 22, 2025) Ausaf Ahmed Usmani (Appointed as a Non-Executive Additional Director February 24, 2025) Ms. Kinjal Nitin Shah, Company Secretary (Resigned on April 3, 2025)
(e)	Relatives of key management personnels	Mr. Aarif Khan, Promoter Mrs. Sanober Khan, Wife of Mr. Aarif Khan Mr. Anamm Khan, Daughter of Mr. Aarif Khan

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

(iii) Transactions with subsidiaries, associates, joint venture entity and companies / firm in which directors have significant influence:

Nature of Transaction		Name of the Related Party	31-03-2025	31-03-2024
a)	Purchases	Fabsafe Technologies Private Limited	283.24	167.23
		Kelvin Air Conditioning And Ventilation Systems Pvt Ltd	45.66	-
		FABL International Technologies LLP	-	3.60
b)	Sale of products and services	Fabtech Technologies International Pvt Ltd	-	0.65
		Fabtech Technologies Limited	1,522.85	1,351.02
		Fabsafe Technologies Private Limited	10.62	187.60
		Altair Partition Systems LLP	1.00	0.48
		FABL International Technologies LLP	5.44	-
		FT Institutions Private Limited	65.84	-
		FTS Cleanrooms Systems LLC, UAE	1,168.90	-
		FVE Lifecare General Trading LLC, UAE	52.34	-
c)	Rent paid	Fabtech Turnkey Projects LLP	70.50	70.50
d)	Reimbursement of expenses (net)	Fabtech Technologies Limited	-	0.48
e)	Investment, Capital Infusion	Altair Partition Systems LLP	30.00	32.72
		Advantek Air Systems Private Limited	-	50.00
		Kelvin Air Conditioning And Ventilation Systems Pvt Ltd	333.00	-
f)	Payment for Trademark	Fabtech Technologies International Private Limited	-	8.23
g)	Remuneration (Salary, fee and Sitting fees)	Amjad Adam Arbani	16.21	-
		Ausaf Ahmed Usmani	35.85	-
		Anup Manohar Munshi	3.23	
		Kinjal Nitin Shah	4.94	-
		Aarif Khan	25.32	-
		Shyam Nagorao Khante	3.25	-
		Rupal Dhiren Haria	4.00	-
		Chirag Himatlal Doshi	5.50	-
		Sanober Khan	6.00	6.00
		Anamm Khan	7.20	7.20

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

(iv) Balances as on year end:

Nature of Transaction	Name of the Related Party	31-03-2025	31-03-2024
a) Trade receivables	FTS Installation Services LLP	37.48	60.59
	Fabtech Technologies Limited	554.66	535.87
	Fabtech Technologies International Private Limited	55.72	175.58
	Fabsafe Technologies Private Limited	42.88	40.34
	FT Institutions Private Limited	76.97	-
	FTS Cleanrooms Systems LLC, UAE	270.42	-
	FVE Lifecare General Trading LLC, UAE	7.25	-
	Altair Partition Systems LLP	1.08	-
b) Trade payables and others	Fabtech Technologies Limited	-	0.53
	Fabtech Turnkey Projects LLP (Rent payable)	6.35	6.35
	Altair Partition Systems LLP	-	7.72
c) Advances against supplies	Fabsafe Technologies Private Limited	325.70	190.68
	FABL International Technologies LLP	-	0.54
	Kelvin Air Conditioning And Ventilation System Pvt Ltd	22.03	-
d) Security deposit	Fabtech Turnkey Projects LLP	35.25	35.25
e) Remuneration (Salary, fee and Sitting fees)	Amjad Adam Arbani	-	-
	Ausaf Ahmed Usmani	-	-
	Anup Manohar Munshi	-	-
	Kinjal Nitin Shah	-	-
	Aarif Khan	-	-
	Shyam Nagorao Khante	-	-
	Rupal Dhiren Haria	-	-
	Chirag Himatlal Doshi	-	-
	Sanober Khan	-	0.45
	Anamm Khan	-	0.54
f) Equity/ Capital Investment	Altair Partition Systems LLP	356.76	326.76
	Kelvin Air Conditioning And Ventilation System Pvt Ltd	333.00	-
	Advantek Air system Private Limited	51.65	51.65
	FTS Installation Services LLP	0.10	0.10

Notes:

(i) No amounts pertaining to related parties have been provided for as doubtful debts. Also, no amounts have been written off or written back during the year.

(ii) Refer note no. 7 for borrowings guaranteed by directors.

(iii) Transactions with related parties are at arm's length and in the ordinary courses of business

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

41 Pursuant to section 135 of the Companies Act 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014, Details with respect to corporate social responsibility are as under :

Sr. No.	Particulars	As at 31-03-2025	As at 31-03-2024
i)	Amount required to be spent by the company during the year	15.65	11.10
ii)	Amount of expenditure incurred	15.65	12.00
iii)	Shortfall at the end of the period	Nil	Nil
iv)	Total of previous years shortfall	Nil	Nil
v)	Reason for shortfall	Not Applicable	Not Applicable
vi)	Nature of CSR activities	Health and Hospital	Health, Livelihood, Education, Disaster relief
vii)	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.	Not Applicable	Not Applicable
viii)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	Not Applicable	Not Applicable

Excess CSR spend of FY23-24 of ₹ 0.90 lakhs has been carried forward to immediate three succeeding years pursuant to the companies (Corporate Social Responsibility Policy) Amendment Rules 2021 dated January 22, 2021

42 **Operating Lease**

The Company has entered into operating lease arrangements for certain facilities and office premises. The leases are cancellable and are for a period of 1 to 5 years and may be renewed for a further period based on mutual agreement of the parties. Lease payments recognised in the Statement of Profit and Loss ₹ 79.51 lakhs (previous year: ₹ 83.45 lakhs).

43 No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, hence relevant disclosures are not applicable.

44 The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013, Hence no disclosure required.

45 The company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are generally in agreement with the books of accounts except some minor differences which are not material to report.

46 There are no instances of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

47 The Company is not declared as a wilful defaulter by any bank or financial Institution or other lender.

48 There are no charges or satisfaction of Charges pending to be registered with Registrar of Companies beyond the statutory period.

49 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

50 The company has not traded or invested in crypto currency or virtual currency during the financial year.

51 There is no scheme of arrangement approved by competent authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year, hence relevant disclosures ore not applicable.

52 The company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

53 The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

54 The company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

55 **Key financial ratios**

Sr. No.	Particulars	Numerator	Denominator	As at 31-03-2025	As at 31-03-2024	% variance	Reason for variance of above 25%
a)	Current ratio (times)	Current assets	Current liabilities	4.40	2.65	66%	Refer note (i)
b)	Debt-equity ratio (times)	Total debt (current + non-current)	Shareholders equity	-	0.09	-100%	Refer note (ii)
c)	Debt service coverage ratio (times)	Earning available for debt service	Debt service	41.25	1.12	3572%	Refer note (iii)
d)	Return on equity ratio (%)	Profit after tax	Average shareholders equity	16.64%	10.74%	55%	Refer note (iv)
e)	Trade receivables turnover ratio ((times)	Revenue from operations (Other than export incentives)	Average trade receivables	2.88	1.79	61%	Refer note (v)
f)	Trade payables turnover ratio (times)	Purchases + installation costs + freight	Average trade payables	6.53	4.31	52%	Refer note (vi)
g)	Inventory turnover ratio (times)	Cost of goods sold	Average inventory	7.00	5.03	39%	Refer note (vii)
h)	Net capital turnover ratio (in days)	Revenue from operations	Average working capital	2.26	1.92	17%	Not Applicable
i)	Net profit ratio (%)	Net profit	Revenue from operations	8.65%	6.37%	36%	Refer note (viii)
j)	Return on capital employed (%)	Earning before interest and taxes	Average capital employed	21.49%	15.16%	42%	Refer note (ix)
k)	Return on investment (%)	Interest income	Average of FD investments	7.22%	6.84%	6%	Not Applicable

Notes:

i) The current ratio has increased significantly due to the investment of surplus funds into mutual funds.

ii) The company has repaid its outstanding debt and is debt-free as of March 31, 2025

iii) The change in the ratio is attributable to improved earnings and repayment of its borrowings during the year.

iv) The improvement in the ratio is attributed to stronger profitability performance.

v) Strong revenue growth and improved receivables management have led to a significant change in the ratio.

vi) Strong revenue growth and vendors payments have contributed to the change in the ratio.

vii) Strong revenue growth, and the resulting increase in material purchases, have contributed to the change in the ratio.

viii) The company has reported an improvement in its net profit compared to the previous year

ix) The improvement in the ratio is attributed to stronger profitability performance.

Notes forming part to the standalone financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

56 IPO funds and its application

The company has completed its SME initial public offering ("SME IPO") by way of fresh issue of 32,64,000 equity shares of face value of Rs. 10 each at an issue price of Rs 85 per equity share aggregating to **Rs. 2,774.40 lakhs.** The equity shares of the company were listed on BSE Limited ("BSE") on 10th January, 2025.

The gross proceeds from the IPO amounted to Rs 2,774.40 lakhs, the company has utilised the IPO proceeds as outlined below:

Sr. No.	Particulars	Amount allocated	Funds utilised till 31 Mar 25	Balance to be utilised
i	For meeting long-term working capital requirements	1,400.00	595.76	804.24
ii	Acquisition of equity shares of Kelvin Air Conditioning and Ventilation Systems Private Limited	550.00	-	550.00
iii	General corporate purposes	495.76	-	495.76
iv	Issue expenses	328.64	328.64	-
	Total	**2,774.40**	**924.40**	**1,850.00**

57 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification / disclosure.

See accompanying notes 1 to 57 forming part of the financial statement

In terms of our report attached.
For Ajmera & Ajmera
Chartered Accountants
Firm Regn. No. : 0018796C

For and on behalf of the Board of Directors of
Fabtech Technologies Cleanrooms Limited

Aasif Ahsan Khan
Chairman and Director
DIN: 00156111

Amjad Adam Arbani
Director and CFO
DIN: 02718019

Place : Mumbai
Date: May 26, 2025

Omprakash Ajmera
Partner
(Membership No. 157420)
UDIN :

Anup Manohar Munshi
Chief Executive Officer

Independent Auditor's Report

To The Members of Fabtech Technologies Cleanrooms Limited

(Formerly known as Fabtech Technologies Cleanrooms Private Limited)

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Fabtech Technologies Cleanrooms Limited (Formerly known as Fabtech Technologies Cleanrooms Private Limited)** ("the Holding Company") ,its subsidiaries and its two associates, (Holding Company and its subsidiaries together referred to as "the Group") which includes Group's share of profit/loss in its two associates as listed in "**Annexure A**" which comprise the Consolidated Balance Sheet as at 31st March 2025, and the Consolidated Statement of Profit and Loss, the Consolidated Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (herein referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("Accounting Standards") and other accounting principles generally accepted in India, of the consolidated state of affairs of the Company as at 31st March 2025, and their consolidated profit and their consolidated cash flows for the year ended on that date.

Basis for opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined that there are no key audit matters to communicate in our report.

Information Other than the Financial Statements and Auditor's Report Thereon

- The Holding Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's Report but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.
- Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of subsidiaries, and two associates audited by other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries, and two associates, is traced from their financial statements audited by other auditors.
- If, based on the work we have performed we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's and Board of Director's Responsibilities for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its two associates in accordance with the Accounting Standards and other accounting principles generally accepted in India. The respective Board of Directors/Designated partners of the companies/LLP's included in the Group and of its two associates are responsible for maintenance of adequate accounting records in accordance with provisions of the act for safeguarding the assets of the Group and its two associates and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design,

Independent Auditor's Report (Contd.)

implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of Holding Company as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors/Designated Partners of the Companies included in the Group (and of its two associates) are responsible for assessing the ability of the Group (and of its two associates) to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors/Designated Partners of the companies as well as LLP's included in the Group and of its two associates and are also responsible for overseeing the financial reporting process of the Group and of its two associates.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated 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 consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding 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'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 ability of the Group and its two associates and 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its two associates and to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of entities or business activities within the Group and its two associates and to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities or business activities included in the consolidated financial statements of which we are the independent auditors. For the other entities or business activities included in the consolidated financial statements which have been audited by other auditors, such auditors remain responsible for direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Holding Company of which we are independent auditors 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.

Independent Auditor's Report (Contd.)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

We did not audit the financial statements of one subsidiary whose financial results reflect the total assets of Rs. 851.42 lakhs as at 31st March, 2025, total revenues of Rs. 1085.95 lakhs the year ended 31st March'2025, as considered in consolidated financial statements. We also did not Audit the financial Statements of two associates whose total assets reflect of Rs. 4,679.72 lakhs as at 31st March'2025 and Total Revenue of Rs. 6,909.46 lakhs for the year ended 31st March'2025. However we have included in the consolidated financial statements Group's Two associates' share of net profit of Rs.116.82 lakhs for the year ended 31st March, 2025, as considered in consolidated financial statements, in respect of said two associates. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in the respect of the subsidiary and two associates, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid subsidiaries and two associates is based solely on the reports of other auditors.

In one of the subsidiary reflecting Total Assets of Rs. 43.78 lakhs and Total Revenue of Rs. NIL is not audited by other auditors and in opinion of the management the books of accounts are unaudited and are management certified.

Our opinion on the consolidated financial statements above and our report on Other Legal and regulatory requirements below, is not modified in respect of the above matters with respect to reliance on work done and reports of other auditors and financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

1. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Sec 197(16) of the Act, as amended:

   In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of report of the auditors of two associates companies which is incorporated in India whose financial statements have been audited under the act, the remuneration paid by the holding company and two associates companies to its directors during the year is in accordance with the provisions of Section 197 of the Act.

   Further in accordance with the requirements of section 197(16) of the Act read with Schedule V of the Act as amended, are not applicable to two subsidiaries, incorporated in India whose financial statements are audited under the Act and LLP Act 2008 as amended since none of the subsidiaries is a public company as defined under section 2(71) of the Act.

2. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of other auditors on the separate financials of subsidiary and two associates and another subsidiary with unaudited and management certified books of accounts referred to in the Others Matters section above we report, to the extent applicable that:

   a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.

   b) In our opinion, proper books of accounts as required by law are maintained by the group relating to the preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books, returns and reports of other auditors.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account maintained for the preparation of the consolidated financial statements.

   d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.

   e) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of the one subsidiary company, two associates companies and another subsidiary with unaudited and management certified books of accounts incorporated in India, none of the directors/designated partners of the Group, its two associates/ companies and another subsidiary with unaudited and management certified books of accounts incorporated in India is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report **in "Annexure B"** which is based on the auditors' reports of the Holding company, two

Independent Auditor's Report (Contd.)

associates companies and incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial controls over financial reporting of those companies. Since two subsidiaries are LLP incorporated in India adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls is not applicable.

g) With respect to the other matters to be included in the Auditor's Report in accordance with Rules of the Companies (Audit and Auditors) Rules, as applicable, as amended in our opinion and to the best of our information and according to the explanations given to us:

(i) The Group has disclosed the impact of pending litigations on its financial performance in its consolidated financial statements as per note no.32 of the Consolidated Financial Statements.

(ii) The Group did not have any material foreseeable losses on long term contracts including derivative contracts.

(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company, its subsidiaries and two associates incorporated in India.

(iv) (a) The respective Managements of the Holding Company and its one subsidiary and two associates which are companies/llp incorporated in India whose financial statements have been audited under the relevant Act and another subsidiary with unaudited and management certified books of accounts have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, no funds which are material either individually or in the aggregate have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Holding Company or any of such subsidiaries to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The respective Managements of the Parent Company and its one subsidiary and two associates which are companies/ llp incorporated in India whose financial statements have been audited under the Act and another subsidiary with unaudited and management certified books of accounts have represented to us and the other auditors of such subsidiaries respectively that, to the best of their knowledge and belief, no funds which are material either individually or in the aggregate have been received by the Company or any of such subsidiaries from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures, that has been considered reasonable and appropriate in the circumstances, performed by us and those performed by the auditor of the subsidiaries which are companies incorporated in India whose financial statements have been audited under the relevant Act, nothing has come to our or other auditor's notice that has caused us or the other auditor to believe that the representations under sub- clause (i) and (ii) of Rule 11(e) of the Rules, as provided in clause (a) and (b) above, contains any material misstatement.

(v) The Holding company and its two associates Companies has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence this clause not applicable.

(vi) Based on our examination which included test checks, and based on the other auditor's reports of its two associates companies incorporated in India whose financial statements have been audited under the Act, have used accounting software systems for maintaining their respective books of account for the financial year ended March 31, 2025, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the accounting software and further, during the course of audit we and above referred associates did not come across any instance of audit trail feature being tampered with. Additionally, the audit trail has been preserved by the Holding Company and above referred two associates companies incorporated in India as per the statutory requirements for record retention.

3. As required by paragraph 3(xxi) of the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government of India in terms of sub- section (11) of Section 143 of the Act, We report that there are some of the observation remarks included by the respective auditors in their CARO 2020 reports issued in respect of the financial statements of the companies which are included in the Consolidated Statements as follows:

Independent Auditor's Report (Contd.)

Sr. No.	Name	CIN/LLPIN	Relationship	Clause Number of CARO report which is qualified or adverse
1	*Fabtech Technologies Cleanrooms Limited*	*L74999MH2015PLC265137*	Parent	No such Adverse/ Qualified Remarks
2	Altair Partition Systems LLP	*AAG-7819*	Subsidiary	CARO not Applicable
3	Advantek Air Systems Private Limited	*U31908MH2013PTC248744*	Associate	No such Adverse/ Qualified Remarks
4	Kelvin Air Conditioning and Ventilation Systems Private Limited	*U74999MH2007PTC174783*	Associate	Clause vii(b).
5.	Kelvin Air Conditioning and Ventilation Systems Private Limited	*U74999MH2007PTC174783*	Associate	Para 7 of Other Legal and Regulatory Requirements pertaining to compliance of Section 16 of MSMED Act, 2006.

For Ajmera & Ajmera
Chartered Accountants
Firm's Registration No: 018796C

Omprakash Ajmera
Partner
Membership No: 157420
UDIN: 25157420BMILBC5775

Place: Mumbai
Date: May 26, 2025

Annexure "A" referred to in Paragraph 1 of the Independent Auditor's Report of even date to the members of Fabtech Technologies Cleanrooms Limited (Formerly Known as Fabtech Technologies Cleanrooms Private Limited) on the consolidated financial statements for the year ended 31 March 2025.

List of Entities included in the statement

Name of the Holding Company

Fabtech Technologies Cleanrooms Limited (Formerly Known as Fabtech Technologies Cleanrooms Private Limited)

Name of Subsidiaries

a) Altair Partition Systems LLP
b) FTS Installation Services LLP

Name of Two associates

a) Advantek Air Systems Private Limited
b) Kelvin Air Conditioning and Ventilation Systems Private Limited

For Ajmera & Ajmera
Chartered Accountants
Firm's Registration No: 018796C

Omprakash Ajmera
Partner
Membership No: 157420
UDIN: 25157420BMILBC5775
Place: Mumbai
Date: May 26, 2025

Independent Auditor's Report (Contd.)

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2025, we have audited the internal financial controls over financial reporting of **Fabtech Technologies Cleanroom Limited (Formerly known as Fabtech Technologies Cleanrooms Private Limited)** (hereinafter referred to as "the Holding Company") and its subsidiary company, which includes internal financial controls over financial reporting of the Company's subsidiaries, and its two associates company which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its two subsidiaries and two associates companies are companies incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Holding Company, its subsidiary, two associates, (wherever there is applicability of Internal Financial Control over Financial Reporting) companies and another subsidiary with unaudited and management certified books of accounts which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the subsidiary company two associates companies (wherever there is applicability of Internal Financial Control over Financial Reporting) and another subsidiary with unaudited and management certified books of accounts, which are companies incorporated in India, in terms of their reports referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Holding Company, its subsidiary company and two associates (wherever there is applicability of Internal Financial Control over Financial Reporting)company, which are companies incorporated in India.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Independent Auditor's Report (Contd.)

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that degree of compliance with the policies or procedures may deteriorates.

Opinion

In our opinion, to the best of our information and according to the explanations given to us and based on the consideration of the reports of other auditors referred to in the Other Matter paragraph below, the Holding Company its subsidiary company, its two associates companies (wherever there is applicability of Internal Financial Control over Financial Reporting) and another subsidiary with unaudited and management certified books of accounts which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the criteria for internal control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in which is company incorporated in India, is based solely on the corresponding report of the auditor of such company incorporated in India. We further clarify that based on the audit reports of the component auditors of two associates companies, both the companies have availed exemption of Internal Financial Controls over Financial Reporting vide MCA circular No. G.S.R. 583(E) dated 13th June, 2017. Our opinion is not modified in respect of the above matters.

For Ajmera & Ajmera
Chartered Accountants
Firm's Registration No: 018796C

Omprakash Ajmera
Partner
Membership No: 157420
UDIN: 25157420BMILBC5775

Place: Mumbai
Date: May 26, 2025

CONSOLIDATED STANDALONE BALANCE SHEET

as at 31st March 2025

₹ in Lakhs unless otherwise stated

		Note No	As at 31-03-2025	As at 31-03-2024
I.	**EQUITY AND LIABILITIES**			
1	**Shareholder's funds**			
	(a) Share capital	3	1,231.94	278.59
	(b) Reserves and surplus	4	8,208.11	4,883.89
			9,440.05	**5,162.48**
2	**Minority Interest**		80.28	69.74
3	**Non-current liabilities**			
	(a) Long-term borrowings	5	-	125.73
	(b) Long-term provisions	6	90.76	62.02
			90.76	**187.75**
4	**Current liabilities**			
	(a) Short-term borrowings	7	98.61	448.90
	(b) Trade payables	8		
	i) Total outstanding dues of micro & small enterprises		646.04	280.22
	ii) Total outstanding dues of creditors other than micro & small enterprises		1,455.53	1,897.64
	(c) Other current liabilities	9	531.63	815.18
	(d) Short-term provisions	10	41.60	49.84
			2,773.41	**3,491.78**
	TOTAL		**12,384.50**	**8,911.75**
II.	**ASSETS**			
1	**Non-current assets**			
	(a) Property, plant and equipments and intangible assets			
	(i) Property, plant and equipments	11(a)	430.92	510.94
	(b) Non-current investments	12	554.76	104.94
	(c) Deferred tax asset (net)	13	30.36	17.11
	(d) Long-term loans and advances	14	444.54	10.61
	(e) Other non-current assets	15	66.97	62.90
			1,527.55	**706.50**
2	**Current assets**			
	(a) Current Investments	16	2,101.86	-
	(b) Inventories	17	1,905.41	1,571.29
	(c) Trade receivables	18	5,303.79	5,159.79
	(d) Cash and cash equivalents	19	887.36	990.58
	(e) Short-term loans and advances	20	658.53	483.58
			10,856.95	**8,205.24**
	TOTAL		**12,384.50**	**8,911.75**
	See accompanying notes forming part of the financial statements	**1 to 59**		

In terms of our report attached.
For Ajmera & Ajmera
Chartered Accountants
Firm Regn. No. : 0018796C

For and on behalf of the Board of Directors of
Fabtech Technologies Cleanrooms Limited

Aasif Ahsan Khan
Chairman and Director
DIN: 00156111

Amjad Adam Arbani
Director and CFO
DIN: 02718019

Place : Mumbai
Date: May 26, 2025

Omprakash Ajmera
Partner
(Membership No. 157420)
UDIN :

Anup Manohar Munshi
Chief Executive Officer

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

		Note No	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
	Income			
1	Revenue from operations (net)	21	15,003.19	9,739.15
2	Other income	22	86.77	60.11
3	**Total income (1+2)**		**15,089.96**	**9,799.26**
	Expenses			
	(a) Cost of materials consumed	23	10,365.17	6,537.96
	(b) Changes in inventories of finished goods and work-in-progress	24	(35.23)	1.10
	(c) Employee benefits expense	25	873.97	704.97
	(d) Finance costs	26	39.93	103.24
	(e) Depreciation and amortisation expense	27	62.17	49.54
	(f) Operating expenses	28	1,345.62	1,055.73
	(g) Selling, general and administrative expenses	29	849.68	601.15
4	**Total expenses**		**13,501.31**	**9,053.68**
5	**Profit before tax**		**1,588.65**	**745.58**
6	**Tax expense**			
	(a) Current tax expense for current year		400.00	180.00
	(b) Short/ (excess) provision for tax relating to prior year		(13.08)	43.47
			386.92	**223.47**
	(c) Deferred tax credit		(13.25)	(21.41)
			373.67	**202.06**
7	**Profit for the year after tax before share of profit of associate & minority interest**		**1,214.98**	**543.52**
8	Share in profit of associate		116.82	17.20
9	**Profit for the year after tax before share of profit attributable to minority interest**		**1,331.80**	**560.72**
	Less: Share of (loss)/ profit attributable to minority interest		2.24	4.11
10	**Profit for the year after tax carried to balance sheet**		**1,329.56**	**556.61**
	Earnings per share:			
	Basic (In Rs)	38	13.64	6.66
	Diluted (In Rs)		13.64	6.66
	Face Value Per Share		10	10
	See accompanying notes forming part of the financial statements	**1 to 59**		

In terms of our report attached.
For Ajmera & Ajmera
Chartered Accountants
Firm Regn. No. : 0018796C

For and on behalf of the Board of Directors of
Fabtech Technologies Cleanrooms Limited

Aasif Ahsan Khan
Chairman and Director
DIN: 00156111

Amjad Adam Arbani
Director and CFO
DIN: 02718019

Place : Mumbai
Date: May 26, 2025

Omprakash Ajmera
Partner
(Membership No. 157420)
UDIN :

Anup Manohar Munshi
Chief Executive Officer

CONSOLIDATED CASH FLOW STATEMENT

for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
A. Cash flows from operating activities		
Profit before tax	**1,588.65**	**745.58**
Adjustments for:		
Depreciation and amortisation expense	62.17	49.54
Trade receivables, deposits & trade payables written off/ back	3.52	4.66
Profit on sale of fixed assets	(0.62)	-
Gain on sale of mutual fund units	(9.66)	-
Finance costs	39.93	103.24
Interest income on loans and advances given	(15.59)	-
Interest income on bank deposits	(40.17)	(55.24)
Operating profit before working capital changes	**1,628.23**	**847.77**
Adjustments for changes in :		
(Increase)/ decrease in inventories	(334.12)	(258.07)
(Increase)/ decrease in trade receivables	(147.52)	(358.49)
(Increase)/ decrease in short-term loans and advances	(166.48)	(136.47)
Increase/ (decrease) in trade payables	(76.28)	357.14
Increase/ (decrease) in other current liabilities	(283.44)	176.43
Increase/ (decrease) in short-term provisions	9.18	0.54
Increase/ (decrease) in long-term loans and advances	1.09	1.55
Increase/ (decrease) in other non-current assets	(4.08)	-
Increase/ (decrease) in long-term provisions	28.74	(31.29)
Cash generated from operations	**655.32**	**599.11**
Net income tax paid	(404.35)	(312.63)
Net cash flows generated from operating activities (A)	**250.97**	**286.49**
B. Cash flows from investing activities		
Capital expenditure on fixed assets including capital advances	(324.59)	(154.81)
Proceeds from sale of fixed assets	123.10	-
Interest received from banks	40.17	55.53
Loans and advances given	(199.60)	-
Investment in associates	(333.00)	(57.72)
Investment in mutual funds	(2,092.20)	-
Fixed deposit with banks matured/ (placed)	229.60	5.31
Net cash from / (used in) investing activities (B)	**(2,556.52)**	**(151.69)**
C. Cash flows from financing activities		
Proceeds/ (repayment) of short term borrowings, net	(339.44)	(97.83)
Repayment of vehicle loans	(136.58)	106.00
Proceeds from private placement and IPO of equity shares	2,948.00	-
Finance costs	(40.04)	(103.29)
Net cash (used in) / from financing activities (C)	**2,431.94**	**(95.12)**
Net increase in cash and cash equivalents (A+B+C)	**126.39**	**39.67**
Cash and cash equivalents (opening balance)	**184.53**	**144.86**
Cash and cash equivalents (closing balance)	**310.92**	**184.53**

Notes to cash flow statement:

1. Cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard (AS 3) "Cash Flow Statement".
2. Previous Years figures have been regrouped / rearranged wherever necessary to correspond with the figures of the current year.

In terms of our report attached.
For Ajmera & Ajmera
Chartered Accountants
Firm Regn. No. : 0018796C

For and on behalf of the Board of Directors of
Fabtech Technologies Cleanrooms Limited

Aasif Ahsan Khan
Chairman and Director
DIN: 00156111

Amjad Adam Arbani
Director and CFO
DIN: 02718019

Place : Mumbai
Date: May 26, 2025

Omprakash Ajmera
Partner
(Membership No. 157420)
UDIN :

Anup Manohar Munshi
Chief Executive Officer

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

1 Corporate Information:

Fabtech Technologies Cleanrooms Limited ("the Company") is a BSE SME Platform Listed Public Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 2013. The registered office of the Company is located at 615, Janki Centre, Off. Veera Desai Road, Andheri West, Mumbai - 400 053, Maharashtra India. Fabtech Technologies Cleanrooms Limited is engaged in the business of manufacturing pre-engineered, pre-fabricated modular panels and doors for building internal infrastructure for pharmaceuticals and allied industries.

2 Significant accounting policies:

(i) Basis of consolidation:

The consolidated financial statements relate to Fabtech Technologies Cleanrooms Limited ("the Company"), its subsidiary companies, joint ventures and associates. The Company and its subsidiaries constitute the Group.

(ii) Basis of accounting:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

(iii) Use of estimates:

The presentation of the financial statements in conformity with the Indian GAAP requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. The Management believes that the estimates used in preparation of Financial Statements are prudent and reasonable. Future results could differ due to these estimates and differences between the actual results and estimates are recognised in the period in which the results are known / materialise.

(iv) Principles of consolidation :

a. The financial statements of the associate used in the consolidation are drawn up to the same reporting date as of the Company i.e. period ended March 31, 2025.

b. The consolidated financial statements include the share of profit / loss of the associate company which has been accounted as per the 'Equity method', and accordingly, the share of loss of the associate company (the loss being restricted to the cost of investment) has been added to the cost of investment. An associate is an enterprise in which the investor has significant influence and which is neither a subsidiary nor a joint venture of the investor.

c. Following associates have been considered in the preparation of the consolidated financial statements:

Name of the company	Relationship	Country of Incorporation	% of Holding either directly or through subsidiaries 31.03.2025	% of Holding either directly or through subsidiaries 31.03.2024
Altair Partition Systems LLP	Subsidiary	India	80.00%	80.00%
Advantek Air system Private Limited	Associate	India	26.00%	26.00%
Kelvin Air Conditioning and Ventilation Systems Pvt Ltd	Associate	India	33.33%	0.00%
FTS Installation Services LLP	Subsidiary	India	99.99%	99.99%

(v) Revenue recognition:

Revenue from sales is recognised when the significant risks and rewards of ownership of the goods are transferred to the customers. Sales are net of sales returns and trade discounts. Installation and commissioning income is recognised when the service is rendered. Interest income is recognised on a time proportion basis. Dividend income is accounted when the right to receive the same is established.

Amounts included in the financial statements, which relate to recoverable costs & accrued margins, if any, not yet billed on contracts are classified as "Unbilled Revenue."

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

(vi) Export Incentive:

Export benefits are accounted for in the year of exports based on eligibility and when there is no uncertainty in receiving the same.

(vii) Property, plant & equipment and depreciation:

All Property, plant & equipment are stated at cost of acquisition less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price and any other attributable cost of bringing the assets to its working condition for its intended use.

Depreciation on property, plant & equipment has been provided using the straight line method in the manner and at the rates prescribed by Schedule II of the Act. Depreciation on addition/deletion of Property, plant & equipment made during the year is provided on pro-rata basis from / upto the date of each addition / deletion.

Individual assets costing less than Rs 5,000 are depreciated fully in the year of purchase.

(viii) Capital work-in-progress:

Projects under which tangible assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest (if any).

(ix) Borrowing costs:

Borrowing costs that are directly attributable to the acquisition of qualifying assets are capitalised for the period until the asset is ready for its intended use. A qualifying asset is an asset that necessarily takes substantial period of time to get ready for its intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

(x) Impairment:

The carrying amount of fixed assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. Impairment loss is provided to the extent the carrying amount of such assets exceed their recoverable amount. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal.

(xi) Investments:

Long term investments are stated at cost and provision for diminution in value is made to recognise a decline other than temporary. Current investments are stated at cost or fair value, whichever is lower.

(xii) Inventories:

Inventories are valued at the lower of cost and net realisable value.

The cost is determined as follows:

(a) Raw and packing materials: FIFO method

(b) Work-in-progress: At material cost absorbed on weighted average cost basis and production overheads

(c) Finished goods : At material cost absorbed on weighted average cost basis and production overheads.

(d) Stock-in-trade : FIFO method

(xiii) Employee benefits:

(I) Short term employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss in the year in which the related service is rendered.

(II) Long term benefits:

a. Defined Contribution Plan

Provident and Family Pension Fund

The eligible employees of the Company are entitled to receive post employment benefits in respect of provident and family pension fund, in which both employees and the Company make monthly contribution at a specified percentage

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

of the employees' eligible salary (currently 12% of employees' eligible salary subject to a minimum contribution of `780 per month). The contributions are made to the Regional Provident Fund Commissioner. Provident Fund and Family Pension Fund are classified as Defined contribution plans as the Company has no further obligations beyond making the contribution. The Company's contribution to Defined Contribution Plans are charged to the statement of profit and loss, as incurred.

b. Defined Benefit Plan

Gratuity

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days salary payable for each completed year of service. Vesting occurs upon completion of five years of service. The Company accounts for gratuity benefits payable in future based on an independent actuarial valuation as at the Balance Sheet date, using the projected unit credit method. Actuarial gains and losses are recognised in the statement of profit and loss.

Compensated absences

The Company provides for the encashment of leave or leave with pay subject to certain rules. The employees are entitled to accumulate leave subject to certain limits, for future encashment / availment. The liability is provided based on the number of days of unutilised leave at each balance sheet date on the basis of an independent actuarial valuation as at the Balance Sheet date, using the projected unit credit method. Actuarial gains and losses are recognised in the statement of profit and loss.

(xiv) Foreign currency transactions and translations:

(a) Foreign currency transactions are recorded at the exchange rates that approximates the actual rate at the date of the transaction. Gains and losses arising out of subsequent fluctuations are accounted for on actual payment or realisation. Monetary items denominated in foreign currency as at the balance sheet date are converted at the exchange rates prevailing on that date. Exchange differences are recognised in the statement of profit and loss.

(b) The Company holds derivative financial instruments such as foreign exchange forward contracts and option contracts to mitigate the risk of changes in foreign exchange rates on foreign currency assets or liabilities and forecasted cash flows denominated in foreign currencies. The counterparty for these contracts is generally a bank or financial services company. The Company regularly reviews its foreign exchange forward.

(c) Forward foreign exchange contracts outstanding as at the Balance Sheet date are converted at the exchange rates prevailing on that date. Exchange differences are recognised in the statement of profit and loss.

(xv) Taxation:

Tax expense comprises current and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. Deferred income taxes reflect the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rate and tax laws enacted or substantially enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised.

(xvi) Provisions and contingent liabilities:

A provision is recognised when an enterprise has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to their present values and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimates.

Contingent liabilities are recognised only when there is a possible obligation arising from past events due to occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Other contingent liabilities are not recognised but are disclosed in the notes to the financial statements.

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

(xvii)Lease:

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognized as operating lease. Lease rentals under operating leases are recognized in the Statement of Profit and Loss on a straight-line basis.

(xviii)Cash Flow Statement:

Cash flows are reported using the indirect method, where by profit/(loss) before extraordinary items and tax is adjusted for the effects of transactions of non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

(xix) Earnings per share (EPS):

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

(xx) Operating Cycle:

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

3 Share capital

	As at 31-03-2025		As at 31-03-2024	
	Number of shares	₹	Number of shares	₹
Authorised:				
Equity shares of 10/- each	**1,50,00,000**	**1,500.00**	**51,00,000**	**510.00**
Issued, subscribed and fully paid up:				
Equity shares of 10/- each	1,23,19,362	1,231.94	27,85,895	278.59
TOTAL	**1,23,19,362**	**1,231.94**	**27,85,895**	**278.59**

a. Reconciliation of number of shares and amount outstanding at the beginning and at the end of reporting period :

Particulars	As at 31-03-2025		As at 31-03-2024	
	Number of shares	₹	Number of shares	₹
Shares outstanding at the beginning of the year	27,85,895	278.59	27,85,895	278.59
Add : Fresh shares issued under Private Placement	2,32,559	23.26	-	-
Add : Bonus Issued during the year	60,36,908	603.69	-	-
Add : Fresh shares issued under IPO	32,64,000	326.40		
Shares outstanding at the end of the period/year	**1,23,19,362**	**1,231.94**	**27,85,895**	**278.59**

b. Rights, preferences and restrictions attached to equity shares:

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share.

The dividend, if any, proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing annual general meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the proportion of equity shares held.

c. Aggregate number of bonus shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date :

Particulars	As at 31-03-2025 Number of shares	As at 31-03-2024 Number of shares
Equity shares allotted as fully paid bonus shares by capitalisation of reserves	60,36,908	Nil
Equity shares allotted as fully paid-up pursuant to contracts for consideration other than cash	Nil	Nil
Equity shares bought back by the company	Nil	Nil
	60,36,908	**Nil**

d. Details of equity shares held by each shareholder holding more than 5% equity shares in the Company:

Equity Shares	As at 31-03-2025		As at 31-03-2024	
	Number of Equity Shares held	% Holding	Number of Equity Shares held	% Holding
Mr. Aasif Khan	50,33,667	40.86%	16,61,999	59.66%
Mr. Aarif Khan	12,46,500	10.12%	4,15,500	14.91%
Mr. Hemant Anavkar	10,38,753	8.43%	3,46,251	12.43%
Mrs. Manisha Anavkar	10,38,756	8.43%	3,46,252	12.43%
Mavira Growth Opportunities Fund	8,32,000	6.75%	-	0.00%

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

e. Shareholding of promoters

Sr. No.	Promoter name	As at 31-03-2025			As at 31-03-2024		
		No. of Shares held	% of total shares	% change during the year	No. of Shares held	% of total shares	% change during the year
1	Mr. Aasif Khan	50,33,667	40.86%	202.87%	16,61,999	59.66%	0.00%
2	Mr. Aarif Khan	12,46,500	10.12%	200.00%	4,15,500	14.91%	0.00%
3	Mr. Hemant Anavkar	10,38,753	8.43%	200.00%	3,46,251	12.43%	0.00%
4	Mrs. Manisha Anavkar	10,38,756	8.43%	200.00%	3,46,252	12.43%	0.00%

4 Reserves and surplus

Particulars	As at 31-03-2025	As at 31-03-2024
Surplus in Statement of Profit and Loss		
Balance as per last Balance Sheet	4,880.89	4,345.64
Add: Profit for the year	1,329.56	556.61
Less: Adjustments related consolidation pertaining to the previous year	-	(18.34)
Less: Adjustments for associate profit share of previous years	-	(3.02)
Less: Utilised for Bonus issue made during the year	(603.69)	-
Net surplus in Statement of Profit and Loss	**5,606.76**	**4,880.89**
Capital Reserve		
Opening balance	3.00	3.00
Add: Increase/ (decrease) during the year	-	-
Closing balance	**3.00**	**3.00**
Security Premium		
Opening balance	-	-
Add: Increase/ (decrease) during the year	2,598.35	-
Closing balance	**2,598.35**	-
TOTAL	**8,208.11**	**4,883.89**

Events Occurring After the Balance Sheet Date:

Subsequent to the balance sheet date, the Board of Directors, at its meeting held on May 5, 2025, approved an interim dividend of Rs 2 per equity share for the financial year ended March 31, 2025. In accordance with Accounting Standard AS 4 – Contingencies and Events Occurring After the Balance Sheet Date, this constitutes a non-adjusting event. Accordingly, no provision has been made in the financial statements for the year ended March 31, 2025. The said dividend will be accounted for in the period in which it is declared.

5 Long-term borrowings

Particulars	As at 31-03-2025	As at 31-03-2024
a. Term loans for vehicles (Secured) (Refer Note below) :		
- from banks	-	125.73
TOTAL	-	**125.73**

Note:

For Term Loan for Vehicle

Secured by hypothecation of vehicles acquired under said loans

Terms of repayment :

Repayable in 48 or 60 monthly equal instalments including interest ranging between 8.00% to 8.55%

Instalments falling due in respect of the above loans up to 31st March, 2026 (Previous Year : 31st March, 2025) have been grouped under "short-term borrowings, Note No. 7"

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

6 Long-term provisions

Particulars	As at 31-03-2025	As at 31-03-2024
Provision for Employee benefits :		
- Compensated absences	45.09	38.22
- Gratuity	45.67	23.80
TOTAL	**90.76**	**62.02**

7 Short-term borrowings

Particulars	As at 31-03-2025	As at 31-03-2024
Repayable on demand - from banks (secured):		
Cash credits and overdraft from banks	98.61	438.05
Current maturities of long-term borrowings - Term loans for vehicles (secured) (Refer Note 5)		
- from banks	-	10.85
	-	10.85
TOTAL	**98.61**	**448.90**

Nature of Security- Axis Bank

a) First pari passu charge on entire current assets including stock and receivables (present & future).

b) First charge on movable fixed assets of the company both present & future excluding vehicles.

c) Exclusive charge on shop no. 301, 302, 303 and 304, 2nd Floor in Mega Center, Magarpatta, Hadaspur, Pune - 411013

d) IP + CM to be maintained at 50%

Corporate and Personal Guarantees

a) Personal guarantees of Mr. Aasif Khan, Mr. Hemant Anavkar and Mr. Aarif Khan;

b) Corporate guarantees of Fabtech Technologies International Pvt Ltd & Fabtech Technologies Ltd

Nature of Security- RBL Bank

a) Limits with RBL Bank is backed by 100% Fixed Deposits

Nature of Security- HDFC Bank (Credit Facilities in Altair Partition Systems LLP)

a) Primary security - Commercial property situated at Murbad

b) Collateral security - CGTMSE Guarantees, Personal Guarantees and Corporate Guarantees of Partners.

8 Trade payables

Particulars	As at 31-03-2025	As at 31-03-2024
- Payable to Vendors		
Dues to micro and small enterprises (Refer Note 36)	646.04	280.21
Dues of creditors other than micro & small enterprises	1,455.53	1,897.64
	2,101.57	**2,177.85**

Trade payables ageing schedule as on 31st March, 2025

Particulars	Outstanding for following periods from the date of invoice				
	Less than 1 year	1 - 2 years	2 - 3 years	3 years & above	Total
i) MSME (Micro and small enterprises)	646.04	-	-	-	646.04
ii) Others	1,378.14	63.70	10.52	3.18	1,455.53
iii) Disputed dues - MSME	-	-	-	-	-
iii) Disputed dues - others	-	-	-	-	-
	2,024.18	**63.70**	**10.52**	**3.18**	**2,101.57**

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

Trade payables ageing schedule as on 31st March, 2024

Particulars	Outstanding for following periods from the date of invoice				
	Less than 1 year	1 - 2 years	2 - 3 years	3 years & above	Total
i) MSME (Micro and small enterprises)	268.82	11.40	-	-	280.22
ii) Others	1,760.96	81.75	37.83	17.10	1,897.64
iii) Disputed dues - MSME	-	-	-	-	-
iii) Disputed dues - others	-	-	-	-	-
	2,029.78	**93.15**	**37.83**	**17.10**	**2,177.85**

9 Other current liabilities

Particulars	As at 31-03-2025	As at 31-03-2024
Interest accrued but not due on borrowings	-	0.11
Other payables		
- Statutory remittances	36.79	122.45
- Advances from customers	484.60	679.81
- Liabilities towards employees	10.24	12.81
TOTAL	**531.63**	**815.18**

10 Short-term provisions

Particulars	As at 31-03-2025	As at 31-03-2024
Provision for employee benefits:		
- Compensated absences	5.34	4.68
- Gratuity	27.58	19.06
	32.92	23.74
Other provisions		
Provision for tax [net of advance tax]	8.68	26.10
TOTAL	**41.60**	**49.84**

11 Property, plant and equipments and intangible assets

		GROSSBLOCK					DEPRECIATION/ AMORTISATION					NETBLOCK	
	Particulars	As at 1st April, 2024	Additions	Deletions	Adjustments	As at 31st March, 2025	As at 1st April, 2024	For the Year	Deletions	Adjustments	As at 31st March, 2025	As at 31st March, 2025	As at 31st March, 2024
(a)	**Property, plant and equipments**												
	Factory Shed	43.83	-	-	-	43.83	29.05	1.36	-	-	30.41	13.42	14.77
		(36.71)	(7.12)	(-)	(-)	(43.83)	(26.65)	(2.47)	(-)	0.06	(29.05)		
	Plant and Equipment	845.99	89.15	-	-	935.14	552.44	37.36	-	-	589.79	345.35	293.55
		(820.96)	(11.24)	(-)	(13.79)	(845.99)	(519.24)	(33.69)	(-)	0.49	(552.44)		
	Office Equipment	29.95	0.95	-	-	30.90	25.19	1.04	-	-	26.23	4.67	4.77
		(29.69)	(0.27)	(-)	(-)	(29.95)	(24.34)	(0.82)	(-)	(0.02)	(25.19)		
	Computers	57.59	6.42	-	-	64.01	50.42	2.47	-	-	52.89	11.12	7.17
		(54.74)	(2.46)	(-)	(0.39)	(57.59)	(46.04)	(4.28)	(-)	(0.10)	(50.42)		
	Furniture and Fixtures	70.68	7.99	-	-	78.67	49.53	3.84	-	-	53.37	25.30	21.15
		(70.68)	(-)	(-)	(-)	(70.68)	(47.69)	(1.84)	(-)	(-)	(49.53)		
	Vehicles	207.45	-	132.10	-	75.35	37.92	16.10	9.73	-	44.29	31.06	169.53
		(75.35)	(132.10)	(-)	(-)	(207.45)	(31.47)	(6.45)	(-)	(-)	(37.92)		
	TOTAL	**1,255.49**	**104.51**	**132.10**	**-**	**1,227.90**	**744.55**	**62.17**	**9.73**	**-**	**796.99**	**430.92**	**510.94**
	Previous Year	(1,088.12)	(153.19)	(-)	(14.18)	(1,255.49)	(695.44)	(49.54)	(-)	0.44	(744.55)		

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

	Particulars	GROSSBLOCK					DEPRECIATION/ AMORTISATION					NETBLOCK	
		As at 1st April, 2024	Additions	Deletions	Adjustments	As at 31st March, 2025	As at 1st April, 2024	For the Year	Deletions	Adjustments	As at 31st March, 2025	As at 31st March, 2025	As at 31st March, 2024
(b)	Capital work-in-progress	-	-	-	-	-	-	-	-	-	-	-	-
		(13.00)	(-)	(-)	(13.00)	-	(-)	(-)	(-)	(-)	(-)		
	TOTAL	-	-	-	-	-	-	-	-	-	-	-	-
	Previous Year	(13.00)	(-)	(-)	(13.00)	-	(-)	(-)	(-)	(-)	(-)		

i) There is no immovable properties in the name of the company.
ii) Figures in brackets are the corresponding figures in respect of the previous year ended March 31, 2024

12 Non - current investments

Particulars	As at 31-03-2025	As at 31-03-2024
Trade: (Unquoted, fully paid up, valued at cost)		
(a) Investment in equity shares of associate companies - carried at cost		
i) Advantek Air Systems Private Limited		
(72,766 (P.Y. 72,766) Equity Share of 10/- each, fully paid up)		
(Includes Capital Reserve of ₹ 19.87 lakhs (Capital Reserve P.Y. ₹ 19.87 lakhs)		
Opening value of investment	104.94	40.74
Add : Share of profit for the year	21.15	17.22
Add : Investment made during the year	-	50.00
Less : Adjustments for profit share pertaining to previous years	-	(3.02)
Closing value of investment	**126.09**	**104.94**
ii) Kelvin Air Conditioning and Ventilation Systems Private Limited		
(5,000 (P.Y. Nil) 0.001% Compulsory Convertible Preference Shares		
(Includes Goodwill of ₹ 204.78 lakhs (P.Y.₹ Nil)		
Opening value of investment	-	-
Add : Investment made during the year	333.00	-
Add : Share of profit for the year	95.67	-
Closing value of investment	**428.67**	-
TOTAL	**554.76**	**104.94**

13 Deferred tax (liability) / asset (net)

Particulars	As at 31-03-2025	As at 31-03-2024
The balances comprises temporary differences attributable to -		
- Provision for compensated absences and Gratuity	31.13	21.63
- Differences in the net block as per Income Tax and the Companies Act	(11.06)	(10.89)
- Other timing differerences	0.05	0.05
- Payable to Micro and Small entities beyond time limit specified in the MSME Act	10.24	6.32
TOTAL	**30.36**	**17.11**

14 Long-term loans and advances

Particulars	As at 31-03-2025	As at 31-03-2024
Unsecured, considered good		
Capital advances	219.82	-
Loan and advances given	215.19	-
Loans and advances to employees	9.53	10.61
TOTAL	**444.54**	**10.61**

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

15 Other non-current assets

Particulars	As at 31-03-2025	As at 31-03-2024
Unsecured, considered good		
Security deposits	66.97	62.90
TOTAL	**66.97**	**62.90**

16 Current investments

Particulars	As at 31-03-2025		As at 31-03-2024	
A Investments in Mutual Funds (At cost or fair value, whichever is lower)				
Short term and liquid debt mutual funds	57,35,558	2,101.86	-	-
	57,35,558	**2,101.86**	-	-
Aggregate amount of quoted investments		2,101.86		-
Aggregate market value of quoted investments		2,113.11		-
Aggregate provision for diminution in value of investments		-		-

17 Inventories

Particulars	As at 31-03-2025	As at 31-03-2024
(At lower of cost or net realisable value)		
Raw materials	1,434.64	1,135.76
Work-in-progress	337.70	238.52
Finished goods	133.07	197.01
TOTAL	**1,905.41**	**1,571.29**

18 Trade receivables

Particulars	As at 31-03-2025	As at 31-03-2024
Unsecured, considered good		
- from the date of invoice (Including retention money not due)		
Trade receivables outstanding for a period exceeding six months	2,310.26	2,706.40
Other trade receivables	2,993.53	2,453.39
TOTAL	**5,303.79**	**5,159.79**

Trade receivables ageing schedule as on 31st March, 2025

Particulars	Outstanding for following periods from the date of invoice					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	3 years & above	Total
Undisputed trade receivables -						
i) Considered good	2,993.53	362.01	524.24	478.45	744.17	5,102.40
ii) Considered doubtful	-	-	-	-	-	-
Disputed trade receivables -						
i) Considered good	-	-	-	-	201.39	201.39
ii) Considered doubtful	-	-	-	-	-	-
	2,993.53	**362.01**	**524.24**	**478.45**	**945.56**	**5,303.79**

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

Trade receivables ageing schedule as on 31st March, 2024

Particulars	Outstanding for following periods from the date of invoice					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	3 years & above	Total
Undisputed trade receivables -						
i) Considered good	2,453.39	452.56	795.64	342.15	937.18	4,980.92
ii) Considered doubtful	-	-	-	-	-	-
Disputed trade receivables -						
i) Considered good	-	-	-	-	178.87	178.87
ii) Considered doubtful	-	-	-	-	-	-
	2,453.39	**452.56**	**795.64**	**342.15**	**1,116.05**	**5,159.79**

19 Cash and cash equivalents

Particulars	As at 31-03-2025	As at 31-03-2024
(a) Balances that meet the definition of Cash and Cash equivalents (as per AS 3)		
Cash on hand	10.32	7.48
Balances with banks		
In current accounts	300.60	34.49
Cheque in hand	-	142.56
Total Cash and Cash equivalents as per AS 3 - Cash Flow Statements	**310.92**	**184.53**
Other Bank Balances		
In fixed deposit accounts:		
with original maturity of less than 3 months	45.39	146.69
with original maturity of more than 3 months but not greater than 12 months	245.25	378.81
with original maturity of more than 12 months	285.80	280.55
Total Other Bank Balance	**576.44**	**806.05**
TOTAL	**887.36**	**990.58**

Fixed deposit balances include ₹ 576.44 lakhs (P.Y. ₹ 802.04 lakhs) marked under lien against bank guarantees, letters of credit, corporate cards and working capital facilities.

20 Short-term loans and advances

Particulars	As at 31-03-2025	As at 31-03-2024
Unsecured, considered good		
Security deposits	10.08	1.61
Loans and advances to employees	19.78	9.69
Prepaid expenses	12.07	5.90
Balances with government authorities	36.62	21.34
Advances for supply of goods and services	579.98	445.04
TOTAL	**658.53**	**483.58**

21 Revenue from operations (Net)

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Sale of products	13,983.66	9,012.20
Sale of services - Installation and commissioning	996.43	726.95
Other operating revenues		
Export incentives	23.10	-
TOTAL	**15,003.19**	**9,739.15**

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

22 Other income

	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Interest income on loans and deposits	55.76	55.24
Gain on sale of mutual fund units	9.66	-
Interest income on income tax refund	-	0.47
Insurance claim	1.47	1.27
Profit on sale of fixed assets	0.62	-
Exchange rate fluctuations (net)	16.95	1.32
Miscellaneous income	2.31	1.81
TOTAL	**86.77**	**60.11**

23 Cost of materials consumed

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Opening stock	1,135.76	876.59
Add: Purchases	10,664.05	6,797.13
Less: Closing stock	1,434.64	1,135.76
TOTAL	**10,365.17**	**6,537.96**

Details of raw materials consumed

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Coil and Sheets of all kind	4,784.55	2,845.38
Aluminium Profile	1,151.02	728.63
Insulation (Rockwool and Puff)	1,307.03	870.30
Cleanroom accessories	744.05	601.57
Cleanroom consumables	448.09	336.39
Packaging and safety items	351.49	232.22
Powder and Spray	297.76	190.10
Mechanical, electrical and plumbing, HVAC and other hardware items	1,281.18	743.37
	10,365.17	**6,537.96**

24 Changes in inventories of finished goods and work-in-progress

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
(a) Inventories at the end of the year:		
Finished goods	133.06	197.01
Work-in-progress	337.70	238.52
	470.76	435.53
(b) Inventories at the beginning of the year:		
Finished goods	197.01	328.19
Work-in-progress	238.52	108.44
	435.53	436.63
Net decrease (b) - (a)	**(35.23)**	**1.10**

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

25 Employee benefits expense

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Salaries and wages	775.12	628.33
Contribution to provident fund and other funds	31.49	27.73
Gratuity	31.37	14.58
Staff and labour welfare expenses	35.99	34.33
	873.97	**704.97**

26 Finance costs

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Interest expense on:		
- Borrowings	34.78	79.44
- Trade payables	-	7.62
- Delayed / deferred payment of taxes	1.15	6.04
Other borrowing costs		
- Loan processing and renewal charges	4.00	10.14
TOTAL	**39.93**	**103.24**

27 Depreciation and amortisation expenses

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Depreciation of property, plant & equipment	62.17	49.54
TOTAL	**62.17**	**49.54**

28 Operating expenses

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Project erection and commissioning expenses	838.99	712.64
Power and fuel	127.31	90.34
Labour charges	268.88	144.52
Factory rent	110.44	108.23
TOTAL	**1,345.62**	**1,055.73**

29 Selling, General and Administrative expenses

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Freight and forwarding	334.69	219.14
Office and guest house rent	15.58	23.36
Repairs and maintenance	21.10	16.65
Insurance	15.97	12.14
Rates and taxes	4.50	4.23
Communication expenses	5.30	5.91
Electricity charges	3.77	3.48
Travelling and conveyance	81.06	54.54
Printing and stationery	6.13	4.51
Bank charges	13.29	8.99

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Postage and courier	9.27	10.55
Business promotion and sales commission	144.61	46.14
Donations	3.28	3.40
Expense for CSR (Refer note 41)	15.65	12.00
Legal and professional charges (Refer note 30)	157.09	154.03
Net balances written off	3.52	4.66
Miscellaneous expenses	14.87	17.42
TOTAL	**849.68**	**601.15**

30 Legal and professional charges includes payments to statutory auditors (net of GST):

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
a) As auditors	2.23	2.20
b) Tax audit and tax services	2.09	1.09
c) Other services including IPO services	9.24	0.29
Total	**13.56**	**3.58**

31 Contingent liabilities and commitments (to the extent not provided for) :

Particulars	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
I) Contingent liabilities		
(a) Outstanding performance bank guarantees (PBG) for execution of projects	132.50	23.24
(b) Corporate guarantees	100.00	100.00
II) Commitments	-	-
Total	**232.50**	**123.24**

32 i) Two separate Cases u/s 138 of the Negotiable Instruments Act was filed by M/s. Fabtech Technologies International Limited against M/s. Centech Engineers Limited in Court No.63 of The Metropolitan Magistrate Court at Andheri, Mumbai for the 4 (four) dishonoured cheques total amounting to Rs.72,05,556/- (Total cheque amount of 4 cheques). In the said cases, 2 (two) separate orders were passed by the Court thereby convicting the directors of M/s. Centech Engineers Limited , directing them to pay to M/s. Fabtech Technologies International Limited (Complainant) a total amount of Rs. 89,88,931/- being the amount of 4 (four) dishonoured cheques along with interest thereon and also simple imprisonment of 6 months to the Directors of M/s. Centech Engineers Limited. Pursuant to the above-mentioned order, M/s. Centech Engineers Limited filed 2 (two) separate Appeals bearing no.02/2020 and 03/2020 in The City Civil and Sessions Court at Dindoshi, Mumbai challenging their 2 (two) conviction orders passed by The Metropolitan Magistrate, Andheri, Mumbai. Presently, the said appeals are pending for orders and arguments on a miscellaneous application. Further, the management is confident of resolving the matter in its favour and hence no provision is made in the books of accounts.

ii) Complaints filed under section 138 of the Negotiable Instrument Act for the 2 (two) dishonoured cheques total aggregating to Rs. 20,00,000/- (Rupees Twenty Lacs Only) which were issued by customer M/s. Jay Formulations Limited, before the Metropolitan Magistrate at Ballard Pier Court, Mumbai and Andheri Court, Mumbai.

- Complaint No.3305458/SS/2019 for Rs.10,00,000/- was filed in Court on 04-10-2019 before Metropolitan Magistrate, 33rd court, Ballard Pier, Mumbai
- Complaint No.4404563/SS/2019 for Rs.10,00,000/- was filed in court on 11-11-2019 before Metropolitan Magistrate, 44th court, Andheri, Mumbai

Both the complaints are adjourned and listed for the hearing. Further, the management is confident of resolving the matter in its favour and hence no provision is made in the books of accounts."

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

In accordance with the requirements of the Scheme,The demerged company shall take all such steps in the proceedings before the appropriate authority to replace the demerged company with the resulting company. However, if the demerged company is unable to get the resulting company replaced in such proceedings, the demerged company shall defend the legal cases in accordance with the advice of the resulting company, as applicable and at the cost of the resulting company and the latter shall reimburse and indemnify the demerged company against all liabilities and obligations incurred by or against the demerged company in respect thereof. Hence disclosure and/ or contingent liabilities for the continued proceedings have been made in the respective resulting company's financial statements.

33 a) Expenditure in foreign currency:

Nature of Expenses	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
Tour and traveling expenses	5.26	-
Testing and validation fees	-	14.68
Total	**5.26**	**14.68**

b) Earnings in foreign currency:

Nature of Income	For the Year Ended 31-03-2025	For the Year Ended 31-03-2024
FOB Value of Export Sales	1,298.99	216.69
Installation & commissioning services	-	-

34 Value of imports calculated on C.I.F. basis: Current year : ₹ 19.20 lakhs (Previous year : Nil)

35 Details of consumption of imported and indigenous raw materials:

Nature of material	For the Year Ended 31-03-2025		For the Year Ended 31-03-2024	
	% to total consumption	₹	% to total consumption	₹
Imported	0.19%	19.20	0.00%	-
Indigenous	99.81%	10,345.97	100.00%	6,537.96
	100.00%	**10,365.17**	**100.00%**	**6,537.96**

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

The information as required under Micro, Small and Medium Enterprises Development Act, 2006, has been determined to the extent such parties have been identified on the basis of information available with the Company and relied upon by Auditors, is as follows:-

Particulars	31-03-2025	31-03-2024
a) Principal amount remaining unpaid to any supplier as at the end of the accounting year	640.81	272.60
b) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	5.23	7.62
c) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	Nil	Nil
d) The amount of interest due and payable for the year	-	7.62
e) The amount of interest accrued and remaining unpaid at the end of the accounting year	5.23	7.62
f) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	5.23	7.62

The amounts due to micro and small enterprises as defined under section 22 of Micro, Small and Medium Enterprises Development Act, 2006, have been disclosed only for the parties from whom the declaration or Udyam Aadhar has been received and other vendors from whom the declaration has not been received are disclosed under payables other than micro and small enterprises.

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

37 a) Forward foreign exchange contracts outstanding as at the balance sheet date:

The company enters into Foreign Exchange Contracts being derivative instruments, which are not intended for trading or speculative purposes, but for hedge purposes, to establish the amount of reporting currency required or available at the settlement date of certain payables and receivables.

Currency	Buy/Sell	Cross Currency	Amount in Foreign Currency	
			31-03-2025	31-03-2024
US Dollar	Sell	INR	Nil	Nil
US Dollar	Buy	INR	5.00	Nil

b) The year end foreign currency exposures are given below:

Particulars	Currency	31-03-2025		31-03-2024	
		Foreign Currency	₹	Foreign Currency	₹
Payables in foreign currency					
Advances received from customers	USD	0.07	6.29	0.14	11.42
Receivables in foreign currency					
Trade receivables	USD	3.48	297.26	0.95	78.27
Advances for supply of goods & services	USD	2.98	219.82	2.40	169.69

38 Earnings Per Share is calculated as follows:

Particulars	As at 31-03-2025	As at 31-03-2024
a) Net profit available for equity shareholders (for basic/diluted EPS)	1,329.56	556.61
b) Basic earnings per share		
Weighted average number of equity shares (Nos.) (Refer Note No. 3)	97,51,030	83,57,685
Basic EPS	**13.64**	**6.66**
c) Diluted earnings per share		
Weighted average number of equity shares (Nos.) (Refer Note No. 3)	97,51,030	83,57,685
Diluted EPS	**13.64**	**6.66**
d) Face value per share	10	10

39 Employee benefit plan:

Defined contribution plan: Amounts recognised as expenses towards contributions to provident fund, employee state insurance corporation and other funds by the Company are ₹ 31.49 lakhs (previous year ₹ 27.73 lakhs).

Defined benefit plan:

The following table sets out the status of the gratuity plan (funded) as required under AS -15 (Revised):

	Particulars	31-03-2025	31-03-2024
(i)	**Change in defined benefit obligation:**		
	Present value of obligation at the beginning of the year	93.07	82.50
	Interest Cost	6.72	6.19
	Current Service Cost	7.19	7.26
	Liability transferred in	0.71	-
	Benefits paid directly by the employer	(1.71)	(2.50)
	Benefits paid from the fund	(9.43)	(2.41)
	Actuarial (gain) / loss on obligations	20.96	2.03
	Present value of benefit obligation at the end of the year	**117.51**	**93.07**

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

	Particulars	31-03-2025	31-03-2024
(ii)	**Change in fair value of plan assets:**		
	Fair value of plan assets at the beginning of the year	50.21	4.34
	Expected return on plan assets	3.63	0.33
	Contribution by the employers	-	46.73
	Benefit paid from the funds	(9.43)	(2.41)
	Assets Distributed on Settlements	-	-
	Actuarial gain/ (loss) on plan assets - due to experience	(0.14)	1.22
	Fair value of plan assets at the end of the period/year	**44.27**	**50.21**
(iii)	**Liability recognised in the Balance Sheet**		
	Opening net liability	42.86	78.16
	Expenses recognised in the statement of profit and loss	31.37	13.93
	Net liability/(asset) transfer in	0.72	-
	Benefits paid directly by the employer	(1.71)	(2.50)
	Contribution by the employers	-	(46.73)
	Net liability/ (asset) recognised in the balance sheet	**73.24**	**42.86**
(iv)	**Gratuity expense / (credit) for the year**		
	Current service cost	7.19	7.26
	Net interest cost	3.09	5.86
	Net actuarial (gain) / loss recognized	21.09	0.81
	Net expense / (credit) in statement of profit and loss	**31.37**	**13.93**
(v)	**Other Details**		
	No of Members in Service	138	108
	Total defined benefit obligation	117.51	93.07
	Defined benefit obligation - Due but not paid	5.22	-
	Insurance fund	44.27	50.21
(vi)	**Actuarial assumptions**		
	Expected return on plan assets	6.79%	7.50%
	Discounting rate	6.79%	7.50%
	Salary escalation	6.00%	6.00%
	Attrition Rate	For service 4 years and below 20% p.a. For service 5 years and above 2% p.a.	For service 4 years and below 20% p.a. For service 5 years and above 2% p.a.
	Mortality Rate During Employment	Indian Assured Lives Mortality 2012-14 (Urban)	Indian Assured Lives Mortality 2012-14 (Urban)

Notes :

a. Gratuity is payable as per entity's scheme as detailed in the report.

b. Actuarial Gains/ Losses are accounted for in the period of occurrence in the Statement of Profit or Loss.

c. Salary escalation & attrition rate are considered as advised by the entity; they appear to be inline w ith the industry practice considering promotion and demand & supply of the employees.

d. During the year, there were no plan amendments, curtailments and settlements.

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

e. Any benefit payment & contribution to plan assets is considered to occurend of the year to depict liability & fund movement in the disclosures.

f. Closing Expected Rate of Return taken as described in proposed AS 15 on Employee Benefits.

g. The above information is certified by the actuary.

40 Related party disclosures:

(i) Names of related parties and nature of related party relationship where control exists are as under:

Mr. Aasif Khan - an individual having substantial interest in the voting power and can also exercise significant influence over the Company.

(ii) Other related parties:

(a)	Associates	Advantek Air Systems Private Limited Kelvin Air Conditioning And Ventilation System Private Limited
(b)	Companies / Firms in which directors/ KMP have significant influence	Fabtech Turnkey Projects LLP F Plus Healthcare Technologies Private Limited FABL International Technologies LLP Fabsafe Technologies Private Limited Fabtech Technologies Limited Fabtech Technologies International Private Limited FT Institutions Private Limited FTS Cleanrooms Systems LLC, UAE FVE Lifecare General Trading LLC, UAE
(c)	Directors and Key management personnel	Ausaf Ahmed Usmani (Appointed as a Whole-time Director July 10, 2024) Aasif Ahsan Khan (Appointed as a Non-Executive Director and Chairman July 10, 2024) Shyam Nagorao Khante (Appointed as a Non-Executive Independent Director July 10, 2024) Rupal Dhiren Haria (Appointed as a Non-Executive Independent Director July 10, 2024) Amjad Adam Arbani (Appointed as an Executive Director July 10, 2024) Chirag Himatlal Doshi (Appointed as a Non-Executive Director May 16, 2024) Amjad Adam Arbani, CFO (Appointment on July 10, 2024) Ms. Kinjal Nitin Shah, Company Secretary (Appointed on July 10, 2024) Mrs. Naseem Khan, Director (Resigned on April 29, 2024) Mrs. Manisha Anavkar, Director (Resigned on July 10, 2024) Mr. Anup Manohar Munshi, CEO (Appointment on March 12, 2025) Ausaf Ahmed Usmani (Resigned as a Whole-time Director on February 22, 2025) Ausaf Ahmed Usmani (Appointed as a Non-Executive Additional Director February 24, 2025) Ms. Kinjal Nitin Shah, Company Secretary (Resigned on April 3, 2025)
(d)	Relatives of key management personnels	Mr. Aarif Khan, Promoter Mrs. Sanober Khan, Wife of Mr. Aarif Khan Mr. Anamm Khan, Daughter of Mr. Aarif Khan

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

(iii) Transactions with subsidiaries, associates, joint venture entity and companies / firm in which directors have significant influence:

Nature of Transaction	Name of the Related Party	31-03-2025	31-03-2024
a) Purchases	Fabsafe Technologies Private Limited	283.24	167.23
	Kelvin Air Conditioning And Ventilation Systems Pvt Ltd	45.66	-
	FABL International Technologies LLP	-	3.60
b) Sale of products and services	Fabtech Technologies International Pvt Ltd	-	0.65
	Fabtech Technologies Limited	1,522.85	1,351.02
	Fabsafe Technologies Private Limited	10.62	187.60
	FABL International Technologies LLP	5.44	-
	FT Institutions Private Limited	65.84	-
	FTS Cleanrooms Systems LLC, UAE	1,168.90	-
	FVE Lifecare General Trading LLC, UAE	52.34	
c) Rent paid	Fabtech Turnkey Projects LLP	70.50	70.50
d) Reimbursement of expenses (net)	Fabtech Technologies Limited	-	0.48
e) Investment, Capital Infusion	Advantek Air Systems Private Limited	-	50.00
	Kelvin Air Conditioning And Ventilation Systems Pvt Ltd	333.00	-
f) Payment for Trademark	Fabtech Technologies International Private Limited	-	8.23
g) Remuneration (Salary, fee and Sitting fees)	Amjad Adam Arbani	16.21	-
	Ausaf Ahmed Usmani	35.85	-
	Anup Manohar Munshi	3.23	-
	Kinjal Nitin Shah	4.94	-
	Aarif Khan	25.32	-
	Shyam Nagorao Khante	3.25	-
	Rupal Dhiren Haria	4.00	6.00
	Chirag Himatlal Doshi	5.50	7.20
	Sanober Khan	6.00	-
	Anamm Khan	7.20	-

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

(iv) Balances as on year end:

Nature of Transaction	Name of the Related Party	31-03-2025	31-03-2024
a) Trade receivables	Fabtech Technologies Limited	554.66	535.87
	Fabtech Technologies International Private Limited	55.72	175.58
	Fabsafe Technologies Private Limited	42.88	40.34
	FT Institutions Private Limited	76.97	-
	FTS Cleanrooms Systems LLC, UAE	270.42	-
	FVE Lifecare General Trading LLC, UAE	7.25	-
b) Trade payables	Fabtech Technologies Limited	-	0.53
	Fabtech Turnkey Projects LLP (Rent payable)	6.35	6.35
c) Advances against supplies	Fabsafe Technologies Private Limited	325.70	190.68
	FABL International Technologies LLP	-	0.54
	Kelvin Air Conditioning And Ventilation System Pvt Ltd	22.03	-
d) Security deposit	Fabtech Turnkey Projects LLP	35.25	35.25
e) Remuneration (Salary, fee and Sitting fees)	Amjad Adam Arbani	-	-
	Ausaf Ahmed Usmani	-	-
	Anup Manohar Munshi	-	-
	Kinjal Nitin Shah	-	-
	Aarif Khan	-	-
	Shyam Nagorao Khante	-	-
	Rupal Dhiren Haria	-	-
	Chirag Himatlal Doshi	-	-
	Sanober Khan	-	0.45
	Anamm Khan	-	0.54
f) Equity/ Capital Investment	Kelvin Air Conditioning And Ventilation System Pvt Ltd	333.00	-
	Advantek Air system Private Limited	51.65	51.65

Notes:

(i) No amounts pertaining to related parties have been provided for as doubtful debts. Also, no amounts have been written off or written back during the year.

(ii) Refer note no. 7 for borrowings guaranteed by directors.

(iii) Transactions with related parties are at arm's length and in the ordinary courses of business

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

41 Pursuant to section 135 of the Companies Act 2013 read with the Companies (Corporate Social Responsibility) Rules, 2014, Details with respect to corporate social responsibility are as under :

Sr. No.	Particulars	As at 31-03-2025	As at 31-03-2024
i)	Amount required to be spent by the company during the year	15.65	11.10
ii)	Amount of expenditure incurred	15.65	12.00
iii)	Shortfall at the end of the period	Nil	Nil
iv)	Total of previous years shortfall	Nil	Nil
v)	Reason for shortfall	Not Applicable	Not Applicable
vi)	Nature of CSR activities	Health and Hospital	Health, Livelihood, Education, Disaster relief
vii)	Details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.	Not Applicable	Not Applicable
viii)	Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.	Not Applicable	Not Applicable

Excess CSR spend of FY23-24 of ₹ 0.90 lakhs has been carried forward to immediate three succeeding years pursuant to the companies (Corporate Social Responsibility Policy) Amendment Rules 2021 dated January 22, 2021

42 **Operating Lease**

The Company has entered into operating lease arrangements for certain facilities and office premises. The leases are cancellable and are for a period of 1 to 5 years and may be renewed for a further period based on mutual agreement of the parties. Lease payments recognised in the Statement of Profit and Loss ₹ 126.03 lakhs (previous year: ₹ 131.59 lakhs).

43 No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, hence relevant disclosures are not applicable.

44 The company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013, Hence no disclosure required.

45 The company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are generally in agreement with the books of accounts except some minor differences which are not material to report.

46 There are no instances of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)

47 The Company is not declared as a wilful defaulter by any bank or financial Institution or other lender.

48 There are no charges or satisfaction of Charges pending to be registered with Registrar of Companies beyond the statutory period.

49 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017

50 The company has not traded or invested in crypto currency or virtual currency during the financial year.

51 There is no scheme of arrangement approved by competent authority in terms of sections 230 to 237 of the Companies Act, 2013 during the year, hence relevant disclosures ore not applicable.

52 The company has not advanced or loaned or invested funds to any other persons or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

53 The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

54 The company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.

55 **Key financial ratios**

Sr. No.	Particulars	Numerator	Denominator	As at 31-03-2025	As at 31-03-2024	% variance	Reason for variance of above 25%
a)	Current ratio (times)	Current assets	Current liabilities	3.91	2.35	67%	Refer note (i)
b)	Debt-equity ratio (times)	Total debt (current + non-current)	Shareholders equity	0.01	0.11	-91%	Refer note (ii)
c)	Debt service coverage ratio (times)	Earning available for debt service	Debt service	10.33	1.05	887%	Refer note (iii)
d)	Return on equity ratio (%)	Profit after tax	Average shareholders equity	18.21%	11.37%	60%	Refer note (iv)
e)	Trade receivables turnover ratio ((times)	Revenue from operations (Other than export incentives)	Average trade receivables	2.86	1.95	46%	Refer note (v)
f)	Trade payables turnover ratio (times)	Purchases + project erection and commissioning + freight and forwarding	Average trade payables	5.53	3.87	43%	Refer note (vi)
g)	Inventory turnover ratio (times)	Cost of goods sold	Average inventory	5.94	4.53	31%	Refer note (vii)
h)	Net capital turnover ratio (in days)	Revenue from operations	Average working capital	2.34	2.16	8%	Not Applicable
i)	Net profit ratio (%)	Net profit	Revenue from operations	8.86%	5.72%	55%	Refer note (viii)
j)	Return on capital employed (%)	Earning before interest and taxes	Average capital employed	22.82%	15.76%	45%	Refer note (ix)
k)	Return on investment (%)	Interest income	Average of FD investments	7.21%	6.83%	6%	Not Applicable

Notes:

i) The current ratio has increased significantly due to the investment of surplus funds into mutual funds.

ii) The company has repaid its outstanding debt and is debt-free as of March 31, 2025

iii) The change in the ratio is attributable to improved earnings and repayment of its borrowings during the year.

iv) The improvement in the ratio is attributed to stronger profitability performance.

v) Strong revenue growth and improved receivables management have led to a significant change in the ratio.

vi) Strong revenue growth and vendors payments have contributed to the change in the ratio.

vii) Strong revenue growth, and the resulting increase in material purchases, have contributed to the change in the ratio.

viii) The company has reported an improvement in its net profit compared to the previous year

ix) The improvement in the ratio is attributed to stronger profitability performance.

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

56 Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013:

Name of the entity in the	Net assets, i.e., Total assets minus Total liabilities		Share of Profit or Loss	
	As % of Consolidated Net Assets	Amount	As % of Consolidated Profit or Loss	Amount
Parent		**₹ in Lakhs**		**₹ in Lakhs**
Fabtech Technologies Cleanrooms Limited	90.76	9,314.15	90.42	1,204.18
Subsidiaries :				
Indian				
1. Altair Partition Systems LLP	3.77	386.63	0.84	11.22
2. FTS Installation Services LLP	0.06	6.30	(0.03)	(0.40)
Associates (Investment as per the equity method) :				
Indian				
1. Advantek Air Systems Private Limited	1.23	126.09	1.59	21.15
2. Kelvin Air Conditioning and Ventilation Systems Private Limited	4.18	428.67	7.18	95.66
Total	**100.00**	**10,261.84**	**100.00**	**1,331.81**
Less : Eliminations	(7.23)	(741.51)	-	-
Less : Minority Interests in all subsidiaries	(0.78)	(80.28)	(0.17)	(2.24)
Net Total		**9,440.05**		**1,329.57**

57 FORM AOC - 1

Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2004

Statement Containing salient features of the financial statements of subsidiaries

PART - A : Subsidiaries

Particulars	Altair Partition Systems LLP	FTS Installation Services LLP
Reporting period	1st Apr 2024 to 31st Mar 2025	1st Apr 2024 to 31st Mar 2025
Reporting currency	INR	INR
Exchange Rate	NA	NA
	₹ in Lakhs	₹ in Lakhs
Share capital	5.00	0.10
Reserves & surplus	381.63	6.20
Total assets	851.43	43.78
Total Liabilities	464.80	37.48
Investments	-	-
Turnover	1,085.95	-
Other income	0.01	0.12
Profit before tax	**11.22**	**(0.40)**
Provision for tax	-	-
Profit after tax	**11.22**	**(0.40)**
Proposed Dividend	-	-
Proportion of ownership interest	**80.00%**	**99.99%**

Notes forming part to the cosolidated financial statements for the year ended 31st March, 2025

₹ in Lakhs unless otherwise stated

PART - B : Associates & Joint ventures

Particulars	Advantek Air Systems Private Limited	Kelvin Air Conditioning and Ventilation Systems Pvt Ltd
1. Latest audited balance sheet date	16th May 25	19th May 25
2. Shares of Associate held by the company on the year end		
Numbers	72766	5000
Amount of investment in associates (In Lakhs)	51.65	333.00
Extend of Holding %	**26.00%**	**33.33%**
3. Description of how there is significant influence	NA	NA
4. Reason why the associate is not consolidated	NA	NA
5. Networth attributable to Shareholding as per latest Balance Sheet	126.09	282.97
6. Profit /(Loss) for the year	81.35	301.97
Profit before tax		
i. Considered in Consolidation	21.15	95.67
ii. Not Considered in Consolidation	60.20	206.30

58 IPO funds and its application

The company has completed its SME initial public offering ("SME IPO") by way of fresh issue of 32,64,000 equity shares of face value of Rs. 10 each at an issue price of Rs 85 per equity share aggregating to **Rs. 2,774.40 lakhs.** The equity shares of the company were listed on BSE Limited ("BSE") on 10th January, 2025.

The gross proceeds from the IPO amounted to Rs 2,774.40 lakhs, the company has utilised the IPO proceeds as outlined below:

Sr. No.	Particulars	Amount allocated	Funds utilised till 31 Mar 25	Balance to be utilised
i	For meeting long-term working capital requirements	1,400.00	595.76	804.24
ii	Acquisition of equity shares of Kelvin Air Conditioning and Ventilation Systems Private Limited	550.00	-	550.00
iii	General corporate purposes	495.76	-	495.76
iv	Issue expenses	328.64	328.64	-
	Total	**2,774.40**	**924.40**	**1,850.00**

59 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with current year's classification / disclosure.

See accompanying notes 1 to 59 forming part of the financial statement

In terms of our report attached.
For Ajmera & Ajmera
Chartered Accountants
Firm Regn. No. : 0018796C

For and on behalf of the Board of Directors of
Fabtech Technologies Cleanrooms Limited

Aasif Ahsan Khan
Chairman and Director
DIN: 00156111

Amjad Adam Arbani
Director and CFO
DIN: 02718019

Place : Mumbai
Date: May 26, 2025

Omprakash Ajmera
Partner
(Membership No. 157420)
UDIN :

Anup Manohar Munshi
Chief Executive Officer

Fabtech
Technologies Cleanrooms Ltd.

Registered Office:

615, Janki Center, Off. Veera Desai Road,

Andheri West, Mumbai 400 053, Maharashtra

Tel No: +91-22 45145321

Email Id: secretarial@fabtechnologies.com

Website: www.fabtechcleanroom.com

Concept and Design at Plus Consultancy