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INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF M/s. Emkay Taps and Cutting Tools Limited Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone half yearly Financial Statements of **M/s. Emkay Taps and Cutting Tools Limited** (the company) for the half year ended March 31, 2025 and the year to date results for the period from 01/04/2024 to 31/03/2025 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit/loss and other comprehensive income and other financial information for the half ended March 31, 2025 as well as the year to date results for the period from 01/04/2024 to 31/03/2025.

Basis for Opinion

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

Management's Responsibilities for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

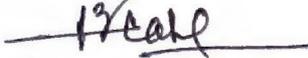
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

For and on Behalf of
M/s P.S. Thakare & co.
Chartered Accountants
FRN: 128572W



B.S. Thakare

Partner

Membership No. 127522

UDIN : 25127522 BMJA 4917

Place : Nagpur

Date : 30/05/2025



EMKAY TAPS AND CUTTING TOOLS LIMITED

Registered Office : B-27 & B-27/1, M.I.D.C. Hingna Industrial Estate, Nagpur -440016, Maharashtra, India

Website: www.etctl.com, Email: investors@etctl.com;

CIN: L66120MH1995PLC091091

STATEMENT OF ASSETS AND LIABILITIES**Standalone Statement of Assets and Liabilities as on March 31, 2025**

(Rs. in Lakhs)

	Particulars	31.03.2025	31.03.2024
		Audited	Audited
I.	EQUITY AND LIABILITIES		
1	Shareholders' funds		
	Share capital	1,067.13	1,067.13
	Reserves and surplus	27,701.97	28,823.56
2	Share application money pending allotment		-
		28,769.10	29,890.69
3	Non-current liabilities		
	Long-term borrowings	-	-
	Deferred tax liabilities (Net)	42.25	58.65
	Other Long term liabilities	-	-
	Long-term provisions	-	-
		42.25	58.65
4	Current liabilities		
	Short-term borrowings	399.61	648.28
	Trade payables	-	425.87
	Other current liabilities	209.78	805.04
	Short-term provisions	462.48	1,915.61
		1,071.87	3,794.80
	TOTAL	29,883.22	33,744.14
II.	ASSETS		
1	Non-current assets		
	Property, Plant and Equipment		
	Tangible assets	214.85	1,385.36
	Intangible assets	-	-
	Capital work-in-progress	-	-
	Intangible assets under development	-	-
		214.85	1,385.36
	Non-current investments	28,293.93	25,475.21
	Deferred tax assets (Net)	-	-
	Long-term loans and advances	0.50	31.93
	Other non-current assets	-	-
		28,294.43	25,507.14
2	Current assets		
	Current investments	-	-
	Inventories	-	1,636.76
	Trade receivables	12.30	2,378.86
	Cash and cash equivalents	159.02	374.98
	Short-term loans and advances	4.28	127.74
	Other current assets	1,198.34	2,333.30
		1,373.94	6,851.64
	TOTAL	29,883.22	33,744.14

Place : Nagpur

Dated : 30/05/2025

UDIN : 25127522BMJAE4917

For M/s P. S. Thakare & Co.

Chartered Accountant
FRN 128572WB. S. Thakare
Partner
Membership No. 127522

For Emkay Taps And Cutting Tools Ltd.

Ajayprakash Kanoria
Chairman, Managing Director & CEO
DIN No.: 00041279

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CIN: L66120MH1995PLC091091

STATEMENT OF PROFIT AND LOSS

Standalone Audited Financial Results for the half year and year ended on March 31, 2025

(Rs. in Lakhs)

	Particulars	6 Month Ended			Year Ended	
		31.03.2025	30.09.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operation	4,104.37	82.13	5,454.35	4,186.50	10,345.13
II	Other income	(759.35)	4,325.50	2,827.18	3,566.15	4,481.47
III	Total Income (I + II)	3,345.02	4,407.63	8,281.53	7,752.65	14,826.60
IV	Expenses:					
	Cost of materials consumed	350.69	-	976.72	350.69	1,821.49
	Purchase of Stock-in-Trade	3,713.54	-	-	3,713.54	-
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-	-	41.50	-	(23.84)
	Manufacturing expenses	-	-	1,136.19	-	2,030.78
	Employee benefits expenses	28.73	-	311.10	28.73	665.03
	Finance costs	7.22	-	16.14	7.22	22.51
	Depreciation and amortization expenses	12.20	12.28	131.44	24.48	261.25
	Other expenses	159.18	356.24	581.16	515.42	1,041.49
	Total Expenses	4,271.56	368.52	3,194.25	4,640.08	5,818.71
V	Profit/(Loss) before exceptional and extraordinary items and tax (III - IV)	(926.54)	4,039.11	5,087.28	3,112.57	9,007.89
VI	Exceptional items	-	-	-	-	-
VII	Profit/(Loss) before extraordinary items and tax (V - VI)	(926.54)	4,039.11	5,087.28	3,112.57	9,007.89
VIII	Extraordinary item	-	-	-	-	-
IX	Profit/(Loss) before tax (VII-VIII)	(926.54)	4,039.11	5,087.28	3,112.57	9,007.89
X	Tax expenses					
	1) Current tax	(99.95)	537.10	1,026.86	437.15	1,846.58
	2) Deferred tax	(3.07)	(3.09)	(42.93)	(6.16)	(28.56)
XI	Profit/(Loss) For the period from continuing operations (IX-X)	(823.52)	3,505.10	4,103.35	2,681.58	7,189.87
XII	Profit/(Loss) from discontinuing operations	-	-	-	-	-
XIII	Tax expenses of discontinuing operations	-	-	-	-	-
XIV	Profit/(Loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV	Profit/(Loss) for the period (XI + XIV)	(823.52)	3,505.10	4,103.35	2,681.58	7,189.87
XVI	Earnings per equity share (of Rs. 10 each fully paid)					
	(a) Basic	(7.72)	32.85	38.46	25.13	67.38
	(b) Diluted	(7.72)	32.85	38.46	25.13	67.38

Notes:

- The above audited financial results are reviewed by Audit Committee and have been approved by the Board of Directors of the Company at their meeting held on May 30, 2025.
- Figures have been re-grouped or re-classified, wherever necessary
- The Company is engaged in Trading & manufacturing of threading taps & cutting tools and Power generation through wind mill
- Figures of last half year of previous year ended March 31, 2025 are the balancing figures between the audited figures of year ended on March 31, 2025 and the unaudited figures of half year ended on September 30, 2024.
- The company has effected Scheme of Arrangement for Demerger of its Tools Business having appointed date April 01, 2024 and effective Date November 19, 2024. Hence, the figures pertaining to Half Year ended on September 30, 2024 have been restated accordingly.
- Provision of tax has been made as per Income Tax Act, 1961. Tax expense includes Provision for Current Tax and provision for deferred Tax.
- The above financial results are available on Companies website www.etctl.com and the Stock Exchange website

Place : Nagpur

Dated : 30/05/2025

UDIN : 25127522BMJAE4917

For M/s P. S. Thakare & Co.

Chartered Accountant

FRN 128572W



B. S. Thakare
Partner

Membership No. 127522

For Emkay Taps And Cutting Tools Ltd.

Ajayprakash Kanoria
Ajayprakash Kanoria
Chairman, Managing Director & CEO
DIN No.: 00041279

EMKAY TAPS AND CUTTING TOOLS LIMITED

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CIN: L66120MH1995PLC091091

Reporting on Segment Wise Revenues, Results, Assets & Liabilities**Under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015**

(Rs. in Lakhs)

Sr. No.	Particulars	6 Month Ended			Year Ended	
		31.03.2025	30.09.2024	31.03.2024	31.03.2025	31.03.2024
		Audited	Unaudited	Audited	Audited	Audited
1	Segment Revenue					
	(a) Trading & Manufacturing of Taps & Cutting Tools	347.99	-	5,427.71	347.99	10,238.71
	(b) Production of Power through Windmill	45.35	82.13	47.83	127.48	146.35
	(c) Unallocated Total	2,951.68	4,325.50	2,805.99	7,277.18	4,441.61
	Net Segment Revenue	3,345.02	4,407.63	8,281.53	7,752.65	14,826.67
2	Segment Results					
	(a) Trading & Manufacturing of Taps & Cutting Tools	(45.02)	-	2,540.98	(45.02)	4,952.31
	(b) Production of Power through Windmill	16.47	22.61	14.59	39.08	53.14
	(c) Unallocated Total	(890.77)	4,016.50	2,547.85	3,125.73	4,024.61
	Total	(919.32)	4,039.11	5,103.42	3,119.79	9,030.06
	Less: i) Interest	7.22	-	16.14	7.22	22.22
	ii) Other Un-allocable Expenditure net off	-	-	-	-	-
	(iii) Un-allocable income Total Profit Before Tax	-	-	-	-	-
	Total Profit before Tax	(926.54)	4,039.11	5,087.28	3,112.57	9,007.84
3	Segment Assets					
	(a) Trading & Manufacturing of Taps & Cutting Tools	-	-	6,767.66	-	6,767.66
	(b) Production of Power through Windmill	234.14	274.51	272.72	234.14	272.72
	(c) Unallocated Total	29,649.08	31,245.95	26,703.76	29,649.08	26,703.76
	Total	29,883.22	31,520.46	33,744.14	29,883.22	33,744.14
4	Segment Liability					
	(a) Trading & Manufacturing of Taps & Cutting Tools	-	-	1,696.19	-	1,696.19
	(b) Production of Power through Windmill	14.04	14.54	16.26	14.04	16.26
	(c) Unallocated Total	598.83	309.28	212.35	598.83	212.35
	Total	612.87	323.82	1,924.80	612.87	1,924.80

Segment Identification, Reportable Segments and Definition of each segment:

1. The above Financials results have been arrived at after going through the Balance Sheet and Profit & Loss Account for the Company for the year ended on 31st March, 2025.

2. The company has effected Scheme of Arrangement for Demerger of its Tools Business having appointed date April 01, 2024 and effective Date November 19, 2024. Hence, the figures pertaining to Half Year ended on September 30, 2024 have been restated accordingly.

3. This segment report of M/s Emkay Taps and Cutting Tools Ltd. is prepared in accordance to the Accounting Standard 17 - "Segment Reporting"

4. For the purpose of this reporting, Business Segment are considered as primary segments. Since the Company is operating from single location. There are no Geographical segments for the company. However, based on Business Line, there are 2 segments, viz., Trading & Manufacturing of Tools and Generation of Power.

5. The Measurement principles for segment reporting are based on Accounting Standard adopted in the standalone financial statements. segments performance is evaluated based on segments revenue and profit and loss from operating activities, i.e, Segments Results.

6. Operating revenues and expenses related to both third party and inter-segment transactions are included in determining the segment results of each respective segment.

Finance Income earned and finance expense incurred is not allocated to individual segment and the same has been reflected at the Group Level for segment reporting.

Inter-segment pricing and terms are reviewed and changed by the management to reflect changes in market conditions and changes to such terms are reflected in the Period the change occurs.

Segment information prior to the change in terms is not restated. These transactions have been eliminated on consolidation.

The total assets disclosed for each segment represent assets directly managed by each segment, and primarily include receivables, property, plant and equipment, intangibles, inventories, operating cash and bank balances, inter-segment assets and exclude derivative financial instruments, deferred tax assets

7. Segment liabilities comprise operating liabilities and exclude external borrowings, provision for taxes, deferred tax liabilities and derivative financial instruments.

Place : Nagpur

Dated : 30/05/2025

UDIN : 25127522BMJAG54917



For M/s P. S. Thakare & Co.

Chartered Accountant

FRN 128572W

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B. S. Thakare

Partner

Membership No. 127522

For Emkay Taps And Cutting Tools Ltd

Ajayprakash Kanoria
Chairman, Managing Director & CEO

DIN No.: 00041279

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Website: www.etctl.com, Email: investors@etctl.com;

CIN: L66120MH1995PLC091091

Standalone Audited Cash Flow Statement

(Rs. in Lakhs)

Particulars	31.03.2025	31.03.2024
	Audited	Audited
Cash Flow From Operating Activities:		
Profit before tax	3,112.57	9,007.89
Adjustment for:		
Depreciation & Amortisation Expenses	24.48	261.25
Interest Paid	7.22	22.51
Fixed Asset Written off	-	16.17
Interest Received / Other Non Operative Receipt	(3,566.15)	(4,456.75)
Operating Profit before Working Capital Changes	(421.88)	4,851.07
Movement in working capital		
Decrease / (Increase) in inventories ((Rs. 1636.76 Lakhs) transfer due to scheme of arrangement)	1,636.76	69.23
Decrease / (Increase) in trade receivable ((Rs. 2367.58 Lakhs) transfer due to scheme of arrangement)	2,366.56	(414.70)
Decrease / (Increase) in short term loans & advances ((Rs. 126.37 Lakhs) transfer due to scheme of arrangement)	123.46	(95.58)
Decrease / (Increase) in other current assets	(151.78)	(117.11)
Increase / (Decrease) in trade payable (Rs. 425.87 Lakhs) transfer due to scheme of arrangement)	(425.87)	(85.71)
Increase / (Decrease) in other current liabilities ((Rs. 577.32 Lakhs) transfer due to scheme of arrangement)	(595.26)	189.99
Increase / (Decrease) in short term provisions	(42.13)	6.14
Cash Generated from Operation	2,489.86	4,403.33
Taxes Paid (Net of Refunds)	(561.41)	(1,913.35)
Net Cash from Operating Activities	1,928.45	2,489.98
Cash Flow Used In Investing Activities:		
Proceeds from Fixed Asset ((Rs. 1146.03 Lakhs) transfer over due to scheme of arrangement)	1,146.03	(14.26)
Interest Received / Other Non Operative Receipt	3,566.15	4,452.79
Adjustment for:		
Long Term Loan & Advances	31.43	(7.31)
Non Current Investments	(2,818.72)	(6,728.41)
Other Non Current Assets	-	-
Net Cash flow used in Investing Activities	1,924.89	(2,297.19)
Cash Flow From Financing Activities:		
Payment from Equity Issue due to scheme of arrangement	(3,813.41)	-
Proceeds from Short term borrowings	(248.67)	88.26
Proceeds from Long term borrowings	-	(12.50)
Payment of Dividend and tax on it	-	-
Interest paid	(7.22)	(22.51)
Net Cash flow from Financing Activities	(4,069.30)	53.25
Net Increase / (Decrease) in Cash & Cash Equivalents	(215.96)	246.04
Cash & Cash Equivalents at the beginning of the year	374.98	128.94
Cash & Cash Equivalents at the end of the year	159.02	374.98

Place : Nagpur

Dated : 30/05/2025

UDIN : 25127522BMJAE4917

For M/s P. S. Thakare & Co.

Chartered Accountant

FRN 128572W



[Signature]

B. S. Thakare

Partner

Membership No. 127522

For Emkay Taps And Cutting Tools Ltd.

[Signature]
Ajayprakash Kanoria

Chairman, Managing Director & CEO

DIN No.: 00041279