

DOOGAR & ASSOCIATES

Chartered Accountants

B-86, New Agra Colony, Agra-282005 (U.P.)

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Independent Auditor's Report

To the Members of Bombay Engineering and Moulding Works Private Limited

Opinion

We have audited the accompanying financial statements of **Bombay Engineering and Moulding Works Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, 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 (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the 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 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 ethical requirements that are relevant to our audit of the 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 financial statements.

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

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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, as for the year ended March 31, 2024 the other information has not yet been prepared and not yet approved by Board of Directors.

Management's Responsibility for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 are responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 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 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 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 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 financial statements, including the disclosures, and whether the financial statements 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, 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 including Other Comprehensive Income, Statement of Changes in Equity 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 AS specified under Section 133 of the Act.

e) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 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 B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) 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 does not have any pending litigations which would impact its financial position;

II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31 March 2024.

IV. (a) The Management has represented that, to the best of its knowledge and belief, 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) The Management has represented, that, to the best of its knowledge and belief, 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;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations as provided under (a) and (b) above, contain any material misstatement.

V. No dividend was declared or paid during the year by the Company.

VI. Based on our examination which included test checks, the company has used accounting software for maintaining its books of account, 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 respective software.

Further, where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tempered with. However due to the inherent limitation of the accounting software, we are unable to comment whether there were any instances of the audit trail feature been tempered during the audit period.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

3. As required by section 197(16) of the Act based on our audit, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with Schedule V to the Act.

FOR DOOGAR & ASSOCIATES
Chartered Accountants
(Firm Reg No-000561N)



(CA. UDITI BANSAL)

Partner

M. No. 401642

UDIN: 24401642BKDAOZ5916



Place: Agra

Dated: 26th July, 2024

ANNEXURE – A TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under the heading "Report on other Legal and Regulatory Requirements" section of our report to the members of Bombay Engineering and Moulding Works Private Limited of even date)

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

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

(c) The Company has a program of physical verification of Property, Plant and Equipment so to cover all the assets once every three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(d) The title deeds of all the immovable properties held by the Company are held in the name of the Company, and disclosed in the financial statements included under Property, Plant and Equipment as at the balance sheet date.

(e) According to the information and explanation given to us and based on our examination of records, the Company has not revalued any of its Property, Plant and Equipment and Intangible assets during the year.

(f) There are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii. (a) The management has conducted physical verification of inventory at reasonable intervals during the year, except for inventory lying with third parties and goods-in-transit. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed. In respect of inventory lying with third parties, these have substantially been confirmed by the third parties.

(b) The Company has a working capital limit in excess of Rs.5 crore sanctioned by banks based on the security of current assets. The quarterly statements, in respect of the working capital limits have been filed by the Company with such banks and such statements are in agreement with the books of account of the Company for the respective periods, except for the following:

| Name of the Bank | Working Capital Limit Sanctioned (Rs. In lakhs) | Nature of current assets offered as security | Quarter Ended | Amount disclosed as per return (Rs. In lakhs) | Amount as per books of accounts (Rs. In lakhs) | Difference (Rs. In lakhs) | Remarks/reason if any |
|------------------|-------------------------------------------------|----------------------------------------------|----------------|-----------------------------------------------|------------------------------------------------|---------------------------|-----------------------------------------------------------------|
| ICICI Bank | 2200.00 | Pari pasu charge on current assets | June 2023 | 2310.25 | 2317.48 | (7.23) | Variance is due to submissions being made on provisional basis. |
| ICICI Bank | 2200.00 | Pari pasu charge on | September 2023 | 2226.69 | 2204.60 | 22.09 | Variance is due to submissions being made on provisional basis. |



| | | | | | | | |
|------------|---------|------------------------------------|---------------|---------|---------|---------|-----------------------------------------------------------------|
| | | current assets | | | | | |
| ICICI Bank | 2200.00 | Pari pasu charge on current assets | December 2023 | 1948.97 | 2007.82 | (58.85) | Variance is due to submissions being made on provisional basis. |
| ICICI Bank | 2200.00 | Pari pasu charge on current assets | March 2024 | 1721.41 | 1760.41 | (39.00) | Variance is due to submissions being made on provisional basis. |

- iii. (a) During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, clause 3(iii) of the order is not applicable to the Company.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees, and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. According to the information and explanations given to us, the cost records have been maintained by the company pursuant to section 148 (1) of the Companies Act 2013 and are of the opinion that, prima facie, the prescribed cost records have been made and maintained, however, we have not made a detailed examination of such cost records..
- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, provident fund, employees' state insurance, income tax, duty of customs, goods and services tax (GST) and other applicable material undisputed statutory dues have generally been regularly deposited during the year. There are no arrears of outstanding statutory dues as at the last day of the financial year concerned, for a period of more than six months from the date they became
- (b) According to the information and explanations given to us, there are no dues of income tax, duty of customs, value added tax, GST or other applicable material statutory dues which have not been deposited as on 31st March 2024 on account of any dispute except.
- viii. According to the information and explanations given to us and the records of the Company examined by us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961, as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) According to the information and explanations given to us, the Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us including confirmations received from banks and representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.



- (c) In our opinion and according to the information and explanations given to us, money raised by way of term loans were applied for the purposes for which these were obtained.
- (d) In our opinion and according to the information and explanations given to us, and on an overall examination of the financial statements of the Company, funds raised by the Company on short-term basis have not been utilized for long-term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries.
- (f) According to the information and explanations given to us, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under section 143(12) of the Companies Act, 2013 has been filed by cost auditor, secretarial auditor or by us in form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistleblower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clauses 3(xii) (a), (b) and (c) of the Order is not applicable to the Company.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) The Company has a in house audit team, we have considered the internal reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered non-cash transactions with directors or persons connected with its directors.. Hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.



(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Accordingly reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.

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

(d) There is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

- xvii. The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of statutory auditors during the year and accordingly requirement to report on clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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, 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. The provisions of section 135 of the Companies Act, 2013 are not applicable to the company. Accordingly, reporting under clause 3(xx) of the Order is not applicable to the company.

FOR DOOGAR & ASSOCIATES
Chartered Accountants
(Firm Reg No-000561N)



(CA. UDIT BANSAL)
Partner
M. No. 401642
UDIN: 24401642BKDAOZ5916



Place: Agra
Dated: 26th July, 2024

Annexure - B to the Independent Auditors' Report

Report on the Internal Financial Controls 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 **Bombay Engineering and Moulding Works Private Limited** ("the Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is 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 ('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 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting 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") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 judgment, 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 Company's internal financial controls system over financial reporting.



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 authorizations 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

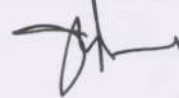
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, 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 31 March 2024, 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.

Place: Agra
Dated: 26th July, 2024

FOR DOOGAR & ASSOCIATES
Chartered Accountants
(Firm Reg.No-000561N)



(CA. UDIT BANSAL)
Partner
M. No. 401642
UDIN: 24401642BKDAOZ5916

M/S BOMBAY ENGINEERING & MOULDING WORKS PRIVATE LIMITED
3994, NAGLA KISHAN LAL, FOUNDRY NAGAR, HATHRAS ROAD, AGRA
BALANCE SHEET AS AT 31ST MARCH, 2024

(Amount in Lacs unless otherwise stated)

| Particulars | Note | As At March 31, 2024 | As At March 31, 2023 |
|-------------------------------------------------------------------------------------------|------|----------------------|----------------------|
| A EQUITY AND LIABILITIES | | | |
| 1 SHAREHOLDERS' FUNDS | | | |
| a. Share Capital | 2 | 958.08 | 958.08 |
| b. Reserves and Surplus | 3 | 696.54 | 596.34 |
| 2 NON CURRENT LIABILITIES | | | |
| a. Long Term Borrowings | 4 | 1,790.52 | 2,060.84 |
| 3 CURRENT LIABILITIES | | | |
| a. Short Term Borrowings | 5 | | |
| b. Trade Payables | 6 | 2,379.78 | 2,851.30 |
| i total outstanding dues of micro enterprises and small enterprises | | - | - |
| ii total outstanding dues of creditors other than micro enterprises and small enterprises | | | |
| c. Other Current Liabilities | 7 | 312.30 | 268.25 |
| d. Short term Provisions | 8 | 248.71 | 375.66 |
| | | 16.21 | 7.22 |
| TOTAL | | 6,402.15 | 7,117.70 |
| B ASSETS | | | |
| 1 NON CURRENT ASSETS | | | |
| a. Property, Plant & Equipments and Intangible Assets | 9 | | |
| (i) Property, Plant & Equipments | | 2,323.31 | 2,284.78 |
| b. Deferred Tax Asset (Net) | 10 | 65.73 | 65.36 |
| c. Long Term Loans & Advances | 11 | 48.21 | 48.21 |
| d. Other Non Current Assets | 12 | 1.08 | 1.10 |
| 2 CURRENT ASSETS | | | |
| a. Inventories | 13 | 1,760.41 | 2,210.63 |
| b. Trade Receivables | 14 | 1,911.43 | 2,093.64 |
| c. Cash and Cash Equivalents | 15 | 51.56 | 45.21 |
| d. Short term Loans & Advances | 16 | 240.42 | 368.77 |
| TOTAL | | 6,402.15 | 7,117.70 |

Notes to Balance Sheet and Statement of Profit & Loss 1-34

In terms of our report attached

For Doogar & Associates
Chartered Accountants
(Firm Reg. No. 000561N)

For and on Behalf of the Board

CA. Udit Bansal
(Partner)
M. NO. - 401642



Umakant Agarwal
Director
Din No.07936477

Mukesh Garg
Director
Din No.07463571

Place : Agra
Dated : 26th July, 2024

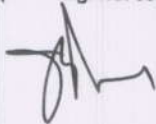
M/S BOMBAY ENGINEERING & MOULDING WORKS PRIVATE LIMITED
3994, NAGLA KISHAN LAL, FOUNDRY NAGAR, HATHRAS ROAD, AGRA
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

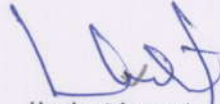
| Particulars | | Note | (Amount in Lacs unless otherwise stated) | |
|----------------------------------------------------------------------------|----------------------------------------------------------|------|------------------------------------------|------------------------------|
| | | | Year Ended March 31, 2024 | Year Ended March 31, 2023 |
| I REVENUE | | | | |
| 1 | Revenue from Operations | 17 | 15,233.82 | 19,709.68 |
| 2 | Other Income | 18 | 0.22 | 3.49 |
| Total Revenue | | | 15,234.04 | 19,713.17 |
| II EXPENSES | | | | |
| 1 | Cost of Raw Material Consumed | 19 | 1,569.85 | 2,534.29 |
| 2 | Purchase of Finished, Semi-Finished and Other Products | 20 | 11,619.15 | 17,119.86 |
| 3 | Changes in Inventories of Finished stock & Process stock | 21 | 557.68 | (1,210.96) |
| 4 | Employee Benefit Expenses | 22 | 81.54 | 98.70 |
| 5 | Finance Cost | 23 | 351.58 | 298.67 |
| 6 | Depreciation | | 66.14 | 57.51 |
| 7 | Other Expenses | 24 | 903.14 | 638.67 |
| Total Expenses | | | 15,149.07 | 19,536.74 |
| III PROFIT BEFORE TAX | | | 134.97 | 176.43 |
| IV Tax Expense | | | | |
| i. | Current Tax | | 35.14 | 49.28 |
| ii. | Deferred Tax | | (0.37) | (12.04) |
| iii. | Tax Adjustments related to Previous Years | | - | - |
| V PROFIT AFTER TAX | | | 100.20 | 139.19 |
| VI EARNINGS PER EQUITY SHARE (Nominal value of share Rs. 10/- each) | | | | |
| Basic Earnings Per Share (in Rs) | | | 1.05 | 1.45 |
| Diluted Earnings Per Share (in Rs) | | | 1.05 | 1.45 |

Notes to Balance Sheet and Statement of Profit & Loss 1-34
 In terms of our report attached

For Doogar & Associates
 Chartered Accountants
 (Firm Reg. No. 000561N)

For and on Behalf of the Board





Umakant Agarwal
 Director
 Din No.07936477



Mukesh Garg
 Director
 Din No.07463571

Place : Agra
 Dated : 26th July, 2024

M/S BOMBAY ENGINEERING & MOULDING WORKS PRIVATE LIMITED
3994, NAGLA KISHAN LAL, FOUNDRY NAGAR, HATHRAS ROAD, AGRA
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

(Amount in Lacs unless otherwise stated)

| PARTICULARS | Year Ended March 31, 2024 | Year Ended March 31, 2023 |
|----------------------------------------------------------------|------------------------------|------------------------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net Profit before tax, appropriations and extra ordinary items | 134.97 | 176.43 |
| Adjustment for : | | |
| Depreciation | 86.14 | 57.51 |
| Profit on Sale of Fixed Assets | - | (0.12) |
| Interest received | (0.06) | (3.27) |
| Interest paid | 346.15 | 280.13 |
| OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | 547.20 | 510.68 |
| ADJUSTMENTS FOR WORKING CAPITAL CHANGES: | | |
| Inventories | | |
| Trade and Other Receivables | 450.22 | (1,019.89) |
| Other Current and Non Current Assets | 182.21 | 418.98 |
| Trade Payables & Other Current Liabilities | 127.99 | (215.35) |
| | (73.91) | (9.03) |
| CASH GENERATED FROM OPERATING ACTIVITIES: | 1,233.71 | (314.61) |
| Direct Taxes Paid | (34.77) | (37.24) |
| NET CASH FROM OPERATING ACTIVITIES | 1,198.94 | (351.85) |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Sale of Fixed Assets | - | 0.60 |
| Purchase of Fixed Assets | (104.67) | (227.27) |
| Interest received | 0.06 | 3.27 |
| NET CASH USED IN INVESTING ACTIVITIES | (104.61) | (223.40) |
| C. CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Proceeds from Long Term Borrowings | (270.32) | 282.53 |
| Proceeds from Short Term Borrowings | (471.52) | 601.99 |
| Interest & Finance Charges paid | (343.15) | (280.13) |
| NET CASH USED IN FINANCING ACTIVITIES | (1,087.99) | 604.39 |
| NET INCREASE/ (DECREASE) IN CASH AND CASH EQUIVALENTS | 6.34 | 29.14 |
| CASH AND CASH EQUIVALENTS (OPENING BALANCE) | 45.22 | 16.07 |
| CASH AND CASH EQUIVALENTS (CLOSING BALANCE) | 51.56 | 45.22 |

Note: The above Cash flow statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 on 'Cash Flow Statements'.

Previous year's figures have been restated, wherever necessary, to conform to this year's classification.

AUDITORS REPORT

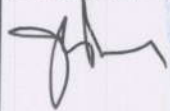
As per our Report of even date attached

For Doogar & Associates

Chartered Accountants

(Firm Reg. No. 000561N)

For and on Behalf of the Board





CA. Udit Bansal
(Partner)
M. NO. - 401642


Umakant Agarwal
Director
Din No.07936477


Mukesh Garg
Director
Din No.07463571

Place : Agra
Dated : 26th July, 2024

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

1. SIGNIFICANT ACCOUNTING POLICIES:

i. Basis of Accounting

Financial Statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles and to comply with Accounting Standards referred to in Section 133 of the Companies Act 2013 read with Rule 7 of Company (Accounts) Rules 2014, to the extent applicable.

The Company follows the mercantile system of accounting and recognizes the income & expenditure on accrual basis.

All assets and liabilities have been classified as Current or Non-current as per Company's normal operating cycle. Based on the nature of products and time between acquisition of assets/materials for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle being a period of one year for the purpose of classification of assets and liabilities as current and non-current.

The company's functional currency and presentation currency is Indian Rupees (INR). All amounts disclosed in the financial statements and notes are in lacs except otherwise indicated.

ii. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known / materialised.

iii. Accounting Policies

a. FIXED ASSETS

Fixed Assets are stated at acquisition cost less accumulated depreciation. Cost includes inward freight, duties, taxes and incidental expenses related to acquisition and installation incurred up to the date of commissioning of assets.

b. DEPRECIATION

I. Depreciation on fixed assets for the year ended 31st March 2024 is provided for on the Written Down Value method over the useful life of assets. The Company has adopted useful life of fixed assets as given in Part 'C' of Schedule II of the Companies Act, 2013 in respect of all fixed assets.

II. Intangible assets are amortised over their estimated useful life. In respect of Computer Software as 5 years.



c. IMPAIRMENT OF ASSETS

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash-generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss.

d. INVESTMENTS

Long-term investments are carried at cost less provision, if any, for diminution in value other than temporary. Current investments are carried individually, at lower of cost and fair value.

e. INVENTORIES

- (i) Raw materials, Packing Material, Stores & Spares are valued at cost. Cost of materials is ascertained on First in First Out Basis.
- (ii) Finished and Semi-finished goods produced by the Company are valued at lower of cost or net realizable value. Byproduct are valued at net realizable value.

f. SALES

Sale of goods is recognized at the time of dispatch of finished goods to the customers and is net of sales return, rate difference and cash discounts.

g. PURCHASES AND EXPENSES

Purchases include cost of materials, transportation charges and other claims and discounts.

h. RETIREMENT BENEFITS

- i) Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss of the year in which the employee has rendered services.
- ii) Post employment benefits are recognized as an expense in the Statement of Profit & Loss for the year in which the employee has rendered services. The expense is recognized at the present value of the amount payable towards contributions. The present value is determined using market yields of government bonds, at the balance sheet date, as the discounting rate.
- iii) Other long term employee benefits are recognized as an expense in the Statement of Profit & Loss for the year in which the employee has rendered services. Estimated liability on account of long term benefits is discounted to the present value using the market yield on government bonds as on the date of balance sheet.
- iv) Actuarial gains and losses in respect of post employment and other long term benefits are charged to the Statement of Profit & Loss.



I INSURANCE CLAIMS:

Claims lodged with the Insurance Companies are recognized as income on lodgment to the extent that they are measurable and recoverable. Excess /shortfall are adjusted in the year in which claims are admitted or received, whichever is earlier.

j. BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

k. ACCOUNTING FOR TAXES ON INCOME

The accounting treatment followed for taxes on income is to provide for current and deferred tax. Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from the difference between book and taxable profits is accounted for using the tax rates and laws that have been enacted or substantially enacted as on Balance Sheet date. The Deferred Tax is recognised and carried forward only to the extent that there is a reasonable certainty that the assets will be realised in future.

l. OPERATING LEASE

Lease arrangements where the risk and rewards incident to ownership of an assets substantially vest with the lessor are recognized as operating lease. Lease rent under operating lease are charged to statement of profit and loss on a straight line basis over the lease term.

m. EARNINGS PER SHARE

The earnings considered in ascertaining the company's EPS comprise the Net Profit or Loss for the period after tax and extra ordinary items. The basic EPS is computed on the basis of weighted average number of equity shares outstanding during the year. The number of shares for computation of diluted EPS comprises of weighted average number of equity shares considered for deriving basic EPS and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

n. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Contingent liability if any is disclosed by way of notes on account. Provision is made in accounts in respect of those contingencies which are likely to materialize in to liabilities after the year-end till the adoption of accounts by the Board of Directors and which have material effect on the position stated in the balance sheet. Contingent Assets are neither recognized nor disclosed in the financial statements.

o. CASH & CASH EQUIVALENTS

For the purpose of Cash Flow Statement cash and cash equivalents includes cash in hand, demand deposit with the bank, other short term highly liquid investments within original maturities of 3 months or less.



| 2- Share Capital | As At March 31,2024 | | As At March 31,2023 | |
|-----------------------------------------------------|---------------------|---------------|---------------------|---------------|
| | Number | Amount | Number | Amount |
| Authorised | | | | |
| Equity Shares of Rs 10/- each | 9,900,000.00 | 990.00 | 9,900,000.00 | 990.00 |
| Issued, Subscribed & Fully Paid up | | | | |
| Equity Shares of Rs 10/- each | 9,580,833.00 | 958.08 | 9,580,833.00 | 958.08 |
| Total Issued, Subscribed & Fully Paid up | 9,580,833.00 | 958.08 | 9,580,833.00 | 958.08 |

2.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

| Particulars | As At March 31,2024 | | As At March 31,2023 | |
|-------------------------------------------------|---------------------|--------|---------------------|--------|
| | Number | Amount | Number | Amount |
| Equity Shares | | | | |
| Shares outstanding at the beginning of the year | 9,580,833.00 | 958.08 | 9,580,833.00 | 958.08 |
| Shares issued during the year | - | - | - | - |
| Shares bought back during the year | - | - | - | - |
| Shares outstanding at the end of the year | 9,580,833.00 | 958.08 | 9,580,833.00 | 958.08 |

2.2 Terms/ Rights Attached to Shares

Equity

The Company has only one class of Equity Shares having a par value of Rs. 10 per share. Each holder of Equity Shares is entitled to one vote per share and ranks pari passu. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the Shareholders.

2.3 Details of Shareholders holding more than 5% shares in Equity Capital of the Company.#

| Name of Shareholder | As At March 31,2024 | | As At March 31,2023 | |
|---------------------|---------------------|--------------|---------------------|--------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| Mr. Umakant Agarwal | 4,916,353 | 51.31 | 4,916,353 | 51.31 |
| Mr. Deepak Agarwal | 1,348,010 | 14.07 | 1,348,010 | 14.07 |
| Mr. Rohit Agarwal | 1,347,320 | 14.06 | 1,347,320 | 14.06 |
| Mr. Mukesh Garg | 1,462,240 | 15.26 | 1,462,240 | 15.26 |
| Mr. Sudhanshu Garg | 486,720 | 5.08 | 486,720 | 5.08 |

#The aforesaid disclosure is based upon percentages computed separately for class of shares outstanding as at the balance sheet date. As per records of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal & beneficial ownership of shares.

2.4 Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2024 is as follows:

| Promoter name | As At March 31,2024 | | As At March 31,2023 | | % Change during the year |
|-----------------------|---------------------|-------------------|---------------------|-------------------|--------------------------|
| | No. of shares | % of total shares | No. of shares | % of total shares | |
| 1 Mr. Umakant Agarwal | 4,916,353 | 51.31% | 4,916,353 | 51.31% | 0.00% |
| 2 Mr. Deepak Agarwal | 1,348,010 | 14.07% | 1,348,010 | 14.07% | 0.00% |
| 3 Mr. Rohit Agarwal | 1,347,320 | 14.06% | 1,347,320 | 14.06% | 0.00% |
| 4 Mr. Mukesh Garg | 1,462,240 | 15.26% | 1,462,240 | 15.26% | 0.00% |
| 5 Mr. Sudhanshu Garg | 486,720 | 5.08% | 486,720 | 5.08% | 0.00% |
| 6 Mrs. Anju Garg | 20,090 | 0.21% | 20,090 | 0.21% | 0.00% |
| 7 Rakesh Dutt Sharma | 50 | 0.00% | 50 | 0.00% | 0.00% |
| 8 Ram Gopal Verma | 50 | 0.00% | 50 | 0.00% | 0.00% |
| Total | 9,580,833 | 100% | 9,580,833 | 100% | 0.00% |

Disclosure of shareholding of promoters as at March 31, 2023 is as follows:

| Promoter name | As At March 31,2023 | | As At March 31,2022 | | % Change during the year |
|-----------------------|---------------------|-------------------|---------------------|-------------------|--------------------------|
| | No. of shares | % of total shares | No. of shares | % of total shares | |
| 1 Mr. Umakant Agarwal | 4,916,353 | 51.31% | 4,916,353 | 51.31% | 0.00% |
| 2 Mr. Deepak Agarwal | 1,348,010 | 14.07% | 1,348,010 | 14.07% | 0.00% |
| 3 Mr. Rohit Agarwal | 1,347,320 | 14.06% | 1,347,320 | 14.06% | 0.00% |
| 4 Mr. Mukesh Garg | 1,462,240 | 15.26% | 1,462,240 | 15.26% | 0.00% |
| 5 Mr. Sudhanshu Garg | 486,720 | 5.08% | 486,720 | 5.08% | 0.00% |
| 6 Mrs. Anju Garg | 20,090 | 0.21% | 20,090 | 0.21% | 0.00% |
| 7 Rakesh Dutt Sharma | 50 | 0.00% | 50 | 0.00% | 0.00% |
| 8 Ram Gopal Verma | 50 | 0.00% | 50 | 0.00% | 0.00% |
| Total | 9,580,833.00 | 100.00% | 9,580,833.00 | 100.00% | 0.00% |

The Company has not allotted any fully paid up equity shares pursuant to contracts without payment being received in cash during the period of five years immediately preceding the balance sheet date.



| | As At March 31, 2024 | As At March 31, 2023 |
|------------------------------------------------------|----------------------|----------------------|
| 3- Reserves & Surplus | | |
| Securities Premium Account | | |
| As Per Last Balance Sheet | 7.42 | 7.42 |
| Add: Additions during the year | - | - |
| Closing Balance | 7.42 | 7.42 |
| Surplus in the Statement of Profit & Loss | | |
| As Per Last Balance Sheet | 588.83 | 449.74 |
| Add: Profit for the Year | 100.20 | 139.19 |
| Closing Balance | 689.13 | 588.93 |
| Total | 696.54 | 596.34 |

| | As At March 31, 2024 | As At March 31, 2023 |
|--------------------------------------------------------------------------------|----------------------|----------------------|
| 4- Long Term Borrowings | | |
| | Non Current | Current Maturities |
| Secured | | |
| From Banks | | |
| Vehicle Loan | 41.97 | 29.09 |
| GECL 1 from ICICI | 6.19 | 4.10 |
| GECL 2 from ICICI | 45.29 | 140.21 |
| Term Loan 1 from ICICI | 76.33 | 38.17 |
| Term Loan 2 from ICICI | 14.84 | 13.58 |
| | 3.81 | 3.49 |
| Less: Amount disclosed under the head Short Term Borrowings (Refer Note no. 5) | 146.47 | 196.54 |
| Unsecured | | |
| -From Directors & their Relatives | 1,231.14 | 1,406.48 |
| -From Corporate | 300.00 | 300.00 |
| -From Others | 15.00 | 16.08 |
| -From Bank | 31.83 | - |
| Less: Amount disclosed under the head Short Term Borrowings (Refer Note no. 5) | 11.08 | - |
| Total | 1,790.82 | 2,060.84 |

| | MATURITY PROFILE | | | | | Total |
|-------------------------------------------------|------------------|---------------|--------------|--------------|-------------|---------------|
| | 2024-25 | 2025-26 | 2026-27 | 2027-28 | 2030-31 | |
| Maturity Profile of Long Term Borrowing: | | | | | | |
| Vehicle Loan From Bank (RO1 9%) | 6.19 | 6.75 | 7.35 | 8.01 | 2.11 | 46.16 |
| GECL 1 from ICICI | 45.29 | - | - | - | - | 45.29 |
| GECL 2 from ICICI | 76.33 | 76.33 | 38.17 | - | - | 190.83 |
| Term Loan 1 from ICICI | 14.84 | 17.72 | 16.21 | - | - | 58.83 |
| Term Loan 2 from ICICI | 3.81 | 4.16 | 4.55 | - | - | 16.41 |
| Unsecured Loan from ICICI | 11.08 | 12.80 | 14.79 | 4.04 | - | 42.71 |
| Total | 157.55 | 116.25 | 82.57 | 25.89 | 2.11 | 401.93 |

Nature of Security of Term Loan & Vehicle Loans :

Vehicle Loan Account secured against hypothecation of Vehicle and personal guarantee of Directors.

| | As At March 31, 2024 | As At March 31, 2023 |
|---------------------------------------------------------|----------------------|----------------------|
| 5- Short Term Borrowings | | |
| Secured | | |
| -Working Capital Loan from Bank | 2,222.23 | 2,651.76 |
| Current Maturities of Long Term Debt (Refer Note no. 4) | 157.55 | 199.54 |
| Total | 2,379.78 | 2,851.30 |

Nature of Primary and Collateral Security for Working Capital Loan from ICICI :

- Hypothecation of stock & Book Debts (present & future)
- Hypothecation of all movable Fixed Assets (present & future)
- Equitable Mortgage of Residential Property situated at plot no. 470 and Khazra No. 216/2 (min) & 216/3 (min), Pushpanjali Orchid, Phase-I, Pushpanjali N.R.I. City, Mauza Nagla Kaili, Tajganj Ward, Agra admeasuring 167.07-sq. Meters standing in the name of Asha Gang Wo Smt Umakant Agarwal
- Equitable Mortgage of Factory Land and Building situated at Khazra No. 1292/77, Bhagwati Bagh, Near Sobha Nagar Mauza Naraich, Tehsil Elmudpur Distt Agra admeasuring 1001.62-sq. Meters standing in the name of M/s A S Fernum Private Limited
- Further secured by immovable property situated at 36/360, 215A, New Agra, Agra, 282002 in the name of Mrs Anju Gang, Immoveable Property at 116, Nehru Nagar, behind Shree Talkies, Agra, 282002 in the name of Mr. Mukesh Kumar Gang and immovable property at 3994/ Nagar Nigam No11/B/46A, Nagla Kishan Lal, Foundry Nagar, Agra in the name of M/s Bombay Engineering and Moulding Works Pvt Ltd.
- Personal Guarantee of Mr Deepak Agarwal, Mr Rohit Agarwal, Shri Umakant Agarwal, Smt Anju Gang, Mr. Mukesh Gang and Mr. Sudhanshu Gang



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| 6- Trade Payables | | |
|----------------------------------------------------------------------|---------------------|---------------------|
| | As At March 31,2024 | As At March 31,2023 |
| Total outstanding dues of micro and small enterprises | | |
| Due to Micro and Small Enterprises* | | |
| Outstanding dues of creditors other than micro and small enterprises | 312.30 | 268.25 |
| Total | 312.30 | 268.25 |

Note 6.1 : Disclosure pertaining to Micro, Small and medium enterprises:

| Particulars | As At March 31,2024 | As At March 31,2023 |
|----------------------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|
| Principal Amount due to suppliers under MSMED Act, 2006 | - | - |
| Interest accrued and due to supplier under MSMED Act, 2006 on the above Amount | NIL | NIL |
| Payment made to suppliers (other than interest) beyond appointed day during the year | Nil | Nil |
| Interest paid to supplier under MSMED Act, 2006 | NIL | NIL |
| Interest due and payable on payment made to suppliers beyond appointed date during the year | NIL | NIL |
| Interest accrued and remaining unpaid at the end of accounting year | NIL | NIL |
| Interest charged to statement of profit and loss account during the year for the purpose of disallowance under section 23 of MSMED Act, 2006 | NIL | NIL |

* The information as required to be disclosed under the micro, small and medium enterprises development act, 2006 has been determined to the extent such parties have been identified on the basis of intimation received from the suppliers regarding their status. This information has been relied upon by the auditors.

Ageing of Trade Payable as at 31.03.2024 from the date of transaction

| As At March 31,2024 | Outstanding for following periods from the date of transaction | | | | Total |
|----------------------------|----------------------------------------------------------------|-----------|-----------|-------------------|---------------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| Undisputed Trade Payable | | | | | |
| -MSME | | | | | |
| - Others | 312.30 | - | - | - | - |
| Disputed Trade Payable | | | | | |
| -MSME | | | | | |
| - Others | | | | | |
| Total | 312.30 | - | - | - | - |
| Add: Accrued Expenses | | | | | 312.30 |
| Total Trade Payable | 312.30 | - | - | - | 312.30 |

Ageing of Trade Payable as at 31.03.2023 from the date of transaction

| As At March 31,2023 | Outstanding for following periods from the date of transaction | | | | Total |
|----------------------------|----------------------------------------------------------------|--------------|-----------|-------------------|---------------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| Undisputed Trade Payable | | | | | |
| -MSME | | | | | |
| - Others | 244.08 | 24.17 | - | - | - |
| Disputed Trade Payable | | | | | |
| -MSME | | | | | |
| - Others | | | | | |
| Total | 244.08 | 24.17 | - | - | - |
| Add: Accrued Expenses | | | | | 268.25 |
| Total Trade Payable | 244.08 | 24.17 | - | - | 268.25 |

| 7- Other Current Liabilities | | |
|----------------------------------|---------------------|---------------------|
| | As At March 31,2024 | As At March 31,2023 |
| Advance from Customers | 184.28 | 330.53 |
| Other payables | | |
| (i) Employee Related Liabilities | 40.60 | 20.16 |
| (ii) Statutory Liabilities | 23.83 | 24.97 |
| Total | 248.71 | 375.66 |

| 8- Short Term Provisions | | |
|-----------------------------------------------|---------------------|---------------------|
| | As At March 31,2024 | As At March 31,2023 |
| Others | | |
| Provision for Income Tax (Net of Advance Tax) | 16.21 | 7.22 |
| Total | 16.21 | 7.22 |

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9- Property, Plant & Equipments

| S.No | Particulars | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|------------------------|-----------------------|---------------------|-------------------------------|---------------------------|---------------------|---------------------|---------------------------------------|----------------------------|---------------------|---------------------|---------------------|
| | | As At 01.04.2023 | Addition During the period | Deduction/ Adjustments | As At 31.03.2024 | Up To 31.03.2023 | For the period Up To 31.03.2024 | Deduction/ Adjustments* | Up To 31.03.2024 | As At 31.03.2024 | As At 31.03.2023 |
| Tangible Assets | | | | | | | | | | | |
| 1 | Freehold Land | 1,731.00 | - | - | 1,731.00 | - | - | - | 1,731.00 | 1,731.00 | 1,731.00 |
| 2 | Building | 263.42 | 14.27 | - | 277.69 | 42.91 | 10.74 | - | 224.04 | 224.04 | 220.50 |
| 3 | Plant & Machinery | 314.68 | 65.92 | - | 380.59 | 76.66 | 29.08 | - | 105.73 | 274.86 | 238.02 |
| 4 | Furniture & Fixtures | 59.76 | - | - | 59.76 | 21.54 | 7.89 | - | 29.43 | 30.32 | 38.22 |
| 5 | Vehicles | 92.05 | 24.40 | - | 116.45 | 36.76 | 17.50 | - | 54.26 | 62.19 | 55.29 |
| 6 | Computers | 9.74 | 0.08 | - | 9.83 | 7.99 | 0.93 | - | 8.92 | 0.90 | 1.75 |
| Total | | 2,470.64 | 104.67 | - | 2,575.31 | 185.86 | 66.14 | - | 252.00 | 2,323.31 | 2,284.78 |
| | Previous Year Figures | 2,244.12 | 227.27 | 0.75 | 2,470.64 | 128.62 | 57.51 | 0.27 | 185.86 | 2,284.78 | 2,115.50 |

10-Deferred Tax Assets (Net)

| a. | Difference in depreciation for accounting and income tax purpose | Deferred tax Asset/ (Liability) | | Current year credit/ (Charge) | Deferred tax Asset/ (Liability) | |
|--------------|------------------------------------------------------------------|---------------------------------|----------------------|-------------------------------|---------------------------------|----------------------|
| | | As At March 31, 2023 | As At March 31, 2024 | | As At March 31, 2023 | As At March 31, 2024 |
| | | 65.36 | 65.36 | 0.37 | 65.73 | 65.73 |
| Total | | 65.36 | 65.36 | 0.37 | 65.73 | 65.73 |

11- Long Term Loans & Advances

| | As At March 31, 2024 | As At March 31, 2023 |
|--------------------------------|----------------------|----------------------|
| Security Deposit Paid | 21.21 | 21.21 |
| Advance for Immovable Property | 27.00 | 27.00 |
| Total | 48.21 | 48.21 |

12- Other Non Current Assets

| | As At March 31, 2024 | As At March 31, 2023 |
|-----------------------------------------------------------------------|----------------------|----------------------|
| Deposit with original maturity of more than twelve months (with GAIL) | 1.08 | 1.10 |
| Total | 1.08 | 1.10 |

13- Inventories (Valued at Lower of Cost or Net Realizable value)

| | As At March 31, 2024 | As At March 31, 2023 |
|--------------------------------|----------------------|----------------------|
| Raw Materials | 266.08 | 158.62 |
| Process Goods | 1,445.82 | 937.21 |
| Finished Goods (Manufacturing) | 48.51 | 61.16 |
| Finished Goods (Trading) | - | 1,053.64 |
| Total | 1,760.41 | 2,210.63 |

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| 14- Trade Receivables (Unsecured considered good unless otherwise stated) | As At March 31,2024 | As At March 31,2023 |
|------------------------------------------------------------------------------|---------------------|---------------------|
| Considered good- Unsecured | 1,911.43 | 2,093.64 |
| Total | 1,911.43 | 2,093.64 |

Ageing of Trade Receivable as at 31-03-2024 from the transaction date

| As At March 31,2024 | Outstanding for following periods from date of Transactions | | | | | Total |
|-------------------------------------------------------------------------------|-------------------------------------------------------------|--------------------|-----------|-----------|-------------------|-----------------|
| | Less than 6 Months | 6 Months to 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| Trade Receivable - Billed | | | | | | |
| Undisputed Trade receivables – considered good | 1,712.73 | 198.69 | - | - | - | 1,911.43 |
| Undisputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - |
| Undisputed Trade Receivables – credit impaired | - | - | - | - | - | - |
| Disputed Trade receivables – considered good | - | - | - | - | - | - |
| Disputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - |
| Disputed Trade Receivables – credit impaired | - | - | - | - | - | - |
| Total | 1,712.73 | 198.69 | - | - | - | 1,911.43 |
| Less: Provision for Bad & Doubtful Debts | - | - | - | - | - | - |
| Add: Trade Receivable - unbilled | - | - | - | - | - | - |
| Total Trade Receivable | 1,712.73 | 198.69 | - | - | - | 1,911.43 |

Ageing of Trade Receivable as at 31-03-2023 from the transaction date

| As At March 31,2023 | Outstanding for following periods from date of Transactions | | | | | Total |
|-------------------------------------------------------------------------------|-------------------------------------------------------------|--------------------|---------------|--------------|-------------------|-----------------|
| | Less than 6 Months | 6 Months to 1 Year | 1-2 Years | 2-3 Years | More than 3 Years | |
| Trade Receivable - Billed | | | | | | |
| Undisputed Trade receivables – considered good | 1,839.36 | 77.82 | 104.26 | 40.11 | 32.09 | 2,093.64 |
| Undisputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - |
| Undisputed Trade Receivables – credit impaired | - | - | - | - | - | - |
| Disputed Trade receivables – considered good | - | - | - | - | - | - |
| Disputed Trade Receivables – which have significant increase in credit risk | - | - | - | - | - | - |
| Disputed Trade Receivables – credit impaired | - | - | - | - | - | - |
| Total | 1,839.36 | 77.82 | 104.26 | 40.11 | 32.09 | 2,093.64 |
| Less: Provision for Bad & Doubtful Debts | - | - | - | - | - | - |
| Add: Trade Receivable - unbilled | - | - | - | - | - | - |
| Total Trade Receivable | 1,839.36 | 77.82 | 104.26 | 40.11 | 32.09 | 2,093.64 |

15- Cash And Bank Balances

| | As At March 31,2024 | As At March 31,2023 |
|------------------------------------|---------------------|---------------------|
| Cash & Cash Equivalents | | |
| Balances with Banks: | | |
| -In Current Account | - | 0.08 |
| Cash on Hand | 51.56 | 45.14 |
| Total | 51.56 | 45.21 |

16- Short-term loans and advances

| (Unsecured, considered good unless otherwise stated) | As At March 31,2024 | As At March 31,2023 |
|------------------------------------------------------|---------------------|---------------------|
| Advance against goods, services & others | 226.74 | 223.44 |
| | 226.74 | 223.44 |
| Balance with Government/statutory authorities | 13.68 | 145.32 |
| Total | 240.42 | 368.77 |

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| 17- Revenue From Operations | Year Ended March 31, 2024 | Year Ended March 31, 2023 |
|-------------------------------------|------------------------------|------------------------------|
| Domestic Sale of Manufactured Goods | 2,948.56 | 3,169.12 |
| Domestic Sale of Traded Goods | 12,299.23 | 16,318.83 |
| Commission Received | 36.03 | 221.72 |
| Total | 15,283.82 | 19,709.68 |

| 17.1 Additional Information of details of product sold: | Year Ended March 31, 2024 | Year Ended March 31, 2023 |
|--------------------------------------------------------------|------------------------------|------------------------------|
| Class of Products | | |
| Sale of Manufactured C.I. Casting and other related products | 2,948.56 | 3,169.12 |
| Sale of Traded Goods of Pig Iron and other related products | 12,299.23 | 16,318.83 |
| Total | 15,247.79 | 19,487.95 |

| 18- Other Income | Year Ended March 31, 2024 | Year Ended March 31, 2023 |
|---------------------------------------------|------------------------------|------------------------------|
| Interest Income | | |
| -on bank FDR's | | |
| -From Others | 0.06 | 3.27 |
| Profit on Sale of Fixed Assets | - | 0.10 |
| Liabilities no longer required written back | - | 0.12 |
| Total | 0.22 | 3.49 |

| 19- Cost of Raw Material Consumed | Year Ended March 31, 2024 | Year Ended March 31, 2023 |
|----------------------------------------|------------------------------|------------------------------|
| (i) C.I. Scrap | | |
| a. Opening Stock | | |
| b. Add: Purchases and Expenses | 22.02 | 193.40 |
| | 1,223.91 | 1,586.18 |
| c. Less : Closing Stock | 1,245.93 | 1,779.58 |
| Total | 181.04 | 22.02 |
| | 1,064.89 | 1,757.56 |
| (ii) Pig Iron | | |
| a. Opening Stock | | |
| b. Add: Purchases and Expenses | 67.03 | 9.93 |
| | 313.03 | 356.34 |
| c. Less : Closing Stock | 380.06 | 366.27 |
| Total | 19.82 | 67.03 |
| | 360.24 | 299.25 |
| (iii) Carbon and Other Material | | |
| a. Opening Stock | | |
| b. Add: Purchases and Expenses | 69.57 | 146.35 |
| | 140.36 | 400.70 |
| c. Less : Closing Stock | 209.93 | 547.05 |
| | 65.21 | 69.57 |
| | 144.72 | 477.48 |
| | 1,569.85 | 2,534.29 |

-The Consumption figures shown above is derived figure and are after adjusting excess and shortage ascertained on physical count, unserviceable items etc.

-Purchases are net of claims for short supply, quality difference, wastage, discounts etc.

| 20- Purchase of Finished, Semi-Finished and Other Products | Year Ended March 31, 2024 | Year Ended March 31, 2023 |
|------------------------------------------------------------|------------------------------|------------------------------|
| For Re-sale | | |
| Traded Goods Purchase | 11,619.15 | 17,119.86 |
| Total | 11,619.15 | 17,119.86 |

| 21-Change in Inventories in Finished Stock and Process Stock | Year Ended March 31, 2024 | Year Ended March 31, 2023 |
|------------------------------------------------------------------|------------------------------|------------------------------|
| CLOSING STOCK | | |
| a. Process Goods | 1,445.82 | 937.21 |
| b. Finished Goods (Manufacturing) | 48.51 | 61.16 |
| c. Finished Goods (Trading) | - | 1,053.64 |
| | 1,494.33 | 2,052.01 |
| LESS : OPENING STOCK | | |
| a. Process Goods | 937.21 | 490.10 |
| b. Finished Goods (Manufacturing) | 61.16 | 65.91 |
| c. Finished Goods (Trading) | 1,053.64 | 285.04 |
| | 2,052.01 | 841.06 |
| Change in Inventories in Finished Stock and Process Stock | (557.68) | 1,210.96 |

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| 22- Employee Benefit Expenses | Year Ended March 31, 2024 | Year Ended March 31, 2023 |
|------------------------------------------|------------------------------|------------------------------|
| a. Salaries, Wages, Allowances and Bonus | 42.54 | 47.70 |
| b. Directors Remuneration | 39.00 | 51.00 |
| Total | 81.54 | 98.70 |

| 23- Finance Cost | Year Ended March 31, 2024 | Year Ended March 31, 2023 |
|----------------------------------|------------------------------|------------------------------|
| a. Interest on - Vehicle Loan | 3.35 | 0.69 |
| - Working Capital Loan | 300.34 | 245.09 |
| b. Interest on Unsecured Loan | 42.46 | 34.35 |
| c. Bank Charges and Commission | 5.43 | 18.55 |
| Total | 351.58 | 298.67 |

| 24- Other Expenses | Year Ended March 31, 2024 | Year Ended March 31, 2023 |
|-------------------------------------------|------------------------------|------------------------------|
| I. Manufacturing Expenses | | |
| a. Power & Gas | 344.37 | 128.62 |
| b. Foundry Expenses | 46.96 | 78.68 |
| c. Wages | 372.07 | 286.99 |
| d. Other Direct Expenses | 17.18 | 16.82 |
| Total | 780.57 | 511.10 |
| II. Establishment Expenses | | |
| a. Rent, Rates & Taxes | 5.30 | 7.69 |
| b. Insurance Charges | 5.76 | 3.71 |
| c. Auditors Remuneration | 3.00 | 3.00 |
| d. Travelling & Conveyance | 1.55 | 0.47 |
| e. Legal & Professional Charges | 9.83 | 8.34 |
| f. Printing & Stationery Expenses | 0.36 | 0.03 |
| g. Postage and Telephones | 1.32 | 0.39 |
| h. Repair & Maintenance Expenses | 7.05 | 9.17 |
| i. Vehicle Running & Maintenance Expenses | 10.01 | 10.70 |
| j. Security Expenses | 6.61 | 7.56 |
| k. Other Expenses | 5.75 | 3.54 |
| Total | 56.52 | 54.60 |
| III. Selling Expenses: | | |
| a. Sales Promotion Expenses & Discount | 1.11 | 0.34 |
| b. Freight & Forwarding Charges | 64.93 | 72.63 |
| Total | 66.04 | 72.97 |
| Total(I+II+III) | 903.14 | 638.67 |

| 25- Earning Per Shares | As At March 31,2024 | As At March 31,2023 |
|-------------------------------------------|---------------------|---------------------|
| Profit/(Loss) after tax in Rupees | 10,020,037.42 | 13,919,164.19 |
| Equity Shares outstanding at the year end | 9,580,833 | 9,580,833 |
| Nominal Value Per Share (Rs) | 10.00 | 10.00 |
| Basic Earnings Per Share | 1.05 | 1.45 |
| Diluted Earnings Per Share | 1.05 | 1.45 |

| 26- Auditors Remuneration | Year Ended March 31, 2024 | Year Ended March 31, 2023 |
|---------------------------|------------------------------|------------------------------|
| a. Audit Fees | 3.00 | 3.00 |
| Total | 3.00 | 3.00 |



27 Related Party Disclosure:

Related party disclosures as required by Accounting Standard (AS) -18 is as under:-

1 Entities over which Key Managerial Personnel or their relatives exercises significant influence
A S Ferrum Private Limited

2 Key Management Personnel
Mr. Umakant Agarwal Director
Mr. Mukesh Garg Director
Mr. Deepak Agarwal Director
Mr. Rohit Agarwal Director
Mr. Sudhanshu Garg Director

3 Relatives Of Key Management Personnel
Asha Garg Wife Of Director
Sunita Garg Wife Of Director
Anju Garg Wife Of Director's Brother
Milli Agarwal Wife Of Director
Ruchi Agarwal Wife Of Director
Sanjana Garg Wife Of Director

4 The following transactions were carried out with the related parties in the ordinary course of business:

| S.No | Name of Related Party | Entities over which Key Managerial Personnel or their relatives exercises significant influence | | Key Management Personnel | | Relatives of Key Management Personnel | |
|------|-----------------------------------------------------------------|-------------------------------------------------------------------------------------------------|--------------|--------------------------|--------------|---------------------------------------|--------------|
| | | F.Y. 2023-24 | F.Y. 2022-23 | F.Y. 2023-24 | F.Y. 2022-23 | F.Y. 2023-24 | F.Y. 2022-23 |
| 1 | Sale of Goods A S Ferrum Private Limited (Excluding GST) | 61.34 | 14.10 | | | | |
| 2 | Purchase of Goods A S Ferrum Private Limited (Excluding GST) | 79.94 | 199.69 | | | | |
| 3 | Remuneration paid | | | | | | |
| | Umakant Agarwal | | | 9.00 | 9.00 | - | - |
| | Mukesh Garg | | | 9.00 | 9.00 | - | - |
| | Deepak Agarwal | | | 9.00 | 9.00 | - | - |
| | Rohit Agarwal | | | 6.00 | 18.00 | - | - |
| | Sudhanshu Garg | | | 6.00 | 6.00 | - | - |
| | Milli Agarwal | | | - | - | 6.00 | 6.00 |
| | Ruchi Agarwal | | | - | - | 6.00 | 18.00 |
| | Sanjana Garg | | | - | - | 2.40 | 2.40 |
| | Anju Garg | | | - | - | 6.00 | 6.00 |
| 4 | Unsecured Loan Received | | | | | | |
| | Umakant Agarwal | | | 10.00 | - | | |
| | Mukesh Garg | | | 132.00 | 100.00 | | |
| | Deepak Agarwal | | | 79.55 | 100.00 | | |
| | Rohit Agarwal | | | 263.30 | 534.70 | | |
| | Sudhanshu Garg | | | 102.00 | 100.00 | | |
| | Ruchi Agarwal | | | | | 291.75 | 260.00 |
| | Sunita Garg | | | | | - | 2.70 |
| | Milli Agarwal | | | | | 50.00 | - |
| | Sanjana Garg | | | | | 25.00 | - |
| 5 | Unsecured Loan Repaid | | | | | | |
| | Umakant Agarwal | | | 0.50 | - | | |
| | Mukesh Garg | | | 157.93 | 125.50 | | |
| | Deepak Agarwal | | | 170.00 | 77.00 | | |
| | Rohit Agarwal | | | 371.95 | 269.50 | | |
| | Sudhanshu Garg | | | 35.00 | 35.00 | | |
| | Sunita Garg | | | | | | 2.70 |
| | Anju Garg | | | | | | 2.40 |
| | Milli Agarwal | | | | | 22.80 | - |
| | Ruchi Agarwal | | | | | 370.75 | 218.50 |
| 6 | Advance Received Against Goods (Net) | | | | | | |
| | A S Ferrum Private Limited | 100.00 | - | | | | |
| | Outstanding balance as at 31.03.2024 | | | | | | |
| 1 | Sundry Creditors | | | | | | |
| | A S Ferrum Private Limited | 100.00 | - | | | | |
| 2 | Remuneration Payable Accounts | | | | | | |
| | Umakant Agarwal | | | - | 1.05 | | |
| | Mukesh Garg | | | - | 1.05 | | |
| | Deepak Agarwal | | | - | 0.80 | | |
| | Rohit Agarwal | | | - | 1.25 | | |
| | Sudhanshu Garg | | | - | 1.00 | | |
| | Ruchi Agarwal | | | | | | 1.75 |
| | Sanjana Garg | | | | | | 0.40 |
| | Anju Garg | | | | | | 0.55 |
| 3 | Unsecured Loans Payable | | | | | | |
| | Umakant Agarwal | | | 16.04 | 6.54 | | |
| | Mukesh Garg | | | 156.86 | 182.79 | | |
| | Deepak Agarwal | | | 85.19 | 175.64 | | |
| | Rohit Agarwal | | | 198.48 | 307.13 | | |
| | Sudhanshu Garg | | | 254.91 | 187.91 | | |
| | Asha Garg | | | | | 84.79 | 84.79 |
| | Sunita Garg | | | | | 82.65 | 82.65 |
| | Anju Garg | | | | | 6.62 | 6.62 |
| | Milli Agarwal | | | | | 136.62 | 109.42 |
| | Ruchi Agarwal | | | | | 78.66 | 157.66 |
| | Sanjana Garg | | | | | 132.71 | 107.71 |

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28 Additional regulatory information

| Sl No. | Ratios | Numerator | Denominator | Mar-24 | Mar-23 | Change in ratio as compared to preceding year | Reason for change in ratio by more than 25% as compared to preceding year |
|--------|---------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------|-----------|-----------|-----------------------------------------------|---------------------------------------------------------------------------|
| 1 | Current Ratio (in times) | Total Current Assets | Total Current Liabilities | 1.34 : 1 | 1.35 : 1 | - | |
| 2 | Debt-Equity Ratio (in times) | Debts Consists of long borrowings and lease liabilities | Total Equity | 1.08 : 1 | 1.33 : 1 | (18.05) | |
| 3 | Debt Service Coverage Ratio (in times) | Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + other non-cash adjustments | Debt Service = Interest and lease payments + Principal repayments | 1.47 : 1 | 1.66 : 1 | (11.45) | |
| 4 | Return on Equity Ratio (%) | Profit for the year less Preference dividend (if any) | Average Total Equity | 1.56% | 2.48% | (36.95) | Due to decrease in profit for the year |
| 5 | Inventory Turnover Ratio (in times) | Revenue from Operations | Average Inventory | 1.92 : 1 | 2.88 : 1 | (33.33) | Due to increase in inventory |
| 6 | Trade Receivables Turnover Ratio (in times) | Revenue from Operations | Average Trade receivables | 1.91 : 1 | 2.26 : 1 | (15.49) | |
| 7 | Trade Payables Turnover Ratio (in times) | Direct Operating Cost+Other expenses | Average Trade Payables | 12.69 : 1 | 16.92 : 1 | (25.00) | Due to decrease in Trade Payables |
| 8 | Net Capital Turnover Ratio (in times) | Revenue from operations | Average Working Capital (i.e. Total current assets less Total current liabilities) | 7.59 : 1 | 8.11 : 1 | (7.40) | |
| 9 | Net Profit Ratio (in %) | Profit for the year | Revenue from Operations | 0.66% | 0.71% | (7.17) | |
| 10 | Return on Capital Employed (in %) | Profit before tax and finance cost | Capital employed = Net worth + Lease liabilities + Deferred tax liabilities | 30.62% | 31.91% | (4.03) | |
| 11 | Return on Investment (in %) | Income generated from invested funds | Average invested funds in treasury investments | | | | |

29 Other Statutory Information

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

(ii) The Company has a working capital limit in excess of Rs.5 crore sanctioned by banks based on the security of current assets. The quarterly statements, in respect of the working capital limits have been filed by the Company with such banks and such statements are in agreement with the books of account of the Company for the respective periods, except for the following:

| Name of the Bank | Working Capital Limit Sanctioned (Rs. In lakhs) | Nature of current assets offered as security | Quarter Ended | Amount disclosed as per return (Rs. In lakhs) | Amount as per books of accounts (Rs. In lakhs) | Difference (Rs. In lakhs) | Remarks/reason if any |
|------------------|-------------------------------------------------|----------------------------------------------|---------------|-----------------------------------------------|------------------------------------------------|---------------------------|----------------------------------------------------------------|
| ICICI Bank | 2,200.00 | Pari pasu charge on current assets | Jun-23 | 2,310.25 | 2,317.46 | (7.23) | Variance is due to submissions being made on provisional basis |
| ICICI Bank | 2,200.00 | Pari pasu charge on current assets | Sep-23 | 2,226.69 | 2,204.60 | 22.09 | Variance is due to submissions being made on provisional basis |
| ICICI Bank | 2,200.00 | Pari pasu charge on current assets | Dec-23 | 1,948.97 | 2,007.82 | (58.85) | Variance is due to submissions being made on provisional basis |
| ICICI Bank | 2,200.00 | Pari pasu charge on current assets | Mar-24 | 1,721.41 | 1,760.41 | (39.00) | Variance is due to submissions being made on provisional basis |

(iii) The Company do not have any transactions with companies struck off.

(iv) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(v) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(vi) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), 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

(vii) The Company have not received any fund from any person(s) or entity(ies), 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.

(viii) The Company have not any such transaction which is not recorded in the books of account 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.

(ix) The Company has not been declared a wilful defaulter by any bank or financial institution or government authorities during the year.

(x) During the year there is no scheme or arrangement approved by the competent authority in terms of section 230 to 237 of Companies Act, 2013.

30. Audit Trail:


The company has used an accounting software for maintaining its books of accounts for the financial year ended 31.03.2024, which has a feature of recording audit trail (Edit log) facility and the same has been operating for all relevant transactions recorded in the software. Although the accounting software has inherent limitations, there were no instances of the audit trail feature being tampered.



31. Inventories, loans & advances , trade receivables and other current/non current assets are in the opinion of the management do not have a value on realization in the ordinary course of the business, less then the amount at which they are stated in the Balance Sheet.
32. Balance in trade receivables, trade payables, current / non current advances given / received are subject to reconciliation and confirmation from respective Parties. The balance of said trade receivables, trade payables, current / non current advances given / received are taken as shown by the books of accounts. The ultimate outcome of such reconciliation and confirmation cannot presently be determined.
33. Previous year figures have been re-grouped and re-arranged wherever so required.
34. All notes number 1-33 forms an integral part of the financial statements.

As per our Report attached

FOR DOOGAR & ASSOCIATES
Chartered Accountants
(Firm Reg. No. 000561N)



(CA UDIT BANSAL)
Partner
M.No. 401642



For and on behalf of the Board



(Umakant Agarwal)
Director
Din No.07936477



(Mukesh Garg)
Director
Din No. 07463571

Place : Agra
Dated : 26th July, 2024