V.I.S.V. STEELS COMPANY PRIVATE LIMITED

CIN [U27106DL2006PTC147049]

NOTICE

NOTICE is hereby given to the members of **V.I.S.V. STEELS COMPANY PRIVATE LIMITED** that the **18th** Annual General Meeting will be held at shorter notice on **Saturday, the 30TH day of SEPTEMBER, 2023** at **04:00 P.M.** at the Registered Office of the Company to transact the following businesses:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2023 together with Auditors' Report and Directors' Report thereon;
2. To Appoint G Kamal & Associates (FRN:029795C) as Statutory Auditors of the Company.

For V.I.S.V. STEELS COMPANY PRIVATE LIMITED

Amit Kumar Bagra
DIRECTOR
DIN- 00128157

PLACE: NEW DELHI
DATED: 30-09-2023

NOTES:

1. A member, entitled to attend and vote at the Meeting, is entitled to appoint proxy to attend and vote instead of himself and the proxy need not be a member.
2. Proxies, in order to be effective, must be received by the Company not less than 48 hours before the Meeting.
3. Members are requested to intimate immediately any change in their address registered with the Company.
4. Members/ proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting and are requested to tender their attendance slips at the venue of the AGM.
5. The location of venue of the Annual General Meeting is easily identifiable, hence the route map is not annexed.
6. Corporate Members intending to send their authorized representatives are requested to send a duly certified copy of the Board Resolution authorizing the representatives to attend and vote at the General Meeting.

V.I.S.V. STEELS COMPANY PRIVATE LIMITED

CIN [U27106DL2006PTC147049]

DIRECTOR'S REPORT

DEAR MEMBERS,
Your Directors are pleased to present the **18th** Annual Report and Accounts of the Company for the year ended on 31st March 2023 together with the Auditors' Report thereon:

FINANCIAL RESULTS **(Amount in Thousands)**

Particulars	**2022-23**	**2021-22**
Total Revenue	2,448.19	2,715.99
Total Expenses	2637.20	2,699.21
Net Profit/(loss) Before Tax	**-189.01**	**16.78**
Less: Exceptional Items	-	-
Less: Tax Expense	54.12	93.29
Net Profit/(loss) After Tax	**-136.89**	**110.08**

STATE OF COMPANY'S AFFAIR
The Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

DIVIDEND
The Directors of the company do not recommend any dividend for the year under review.

DEPOSITS
During the year under review, the Company has not accepted any deposit from the public falling within the ambit of Section 73 of the Companies Act, 2013 and The Companies (Acceptance of Deposits) Rules, 2014.

NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:
During the year, Board of Directors of the Company met 4 times for business purpose.

S.No.	Dates on which Board Meetings were held	Total Strength of the Board	No. of Directors Present
1	20th June, 2022	2	2
2	30th September,2022	2	2
3	05th December, 2022	2	2
4	24th March, 2023	2	2

DIRECTOR:
The Board of Directors is duly constituted and all directors of the Company shall be non-rotational directors till they voluntarily retire. During the year under review there were no changes in the constitution of the Board of Directors of the Company.

Vagish

Ankur Bagl

REGD. OFFICE: 15, 1ST FLOOR PUSA ROAD, KAROL BAGH, NEW DELHI – 110 005
mail us: pusaroad15@rediffmail.com call us: 011-28754264

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

As required under Section 132(3)(m) of the Companies Act 2013 read with rule 8 of Companies (Accounts) Rules 2014, details of conservation of energy and technology absorption, are as follows:

A) Conservation of energy:

No information is required to be provided under this segment.

(B) Technology absorption:

No information is required to be provided under this segment.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate internal controls and processes in place with respect to its financial statements which provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements. These controls and processes are driven through various policies, procedures and certifications. The processes and controls are reviewed periodically. The Company has a mechanism of testing the controls at regular intervals for their design and operating effectiveness to ascertain the reliability and authenticity of financial information.

PARTICULARS OF EARNINGS AND OUTGO OF FOREIGN EXCHANGE:

In accordance with the requirements of The Companies (Accounts) Rules, 2014, the Directors are to report that the Company has not received any Foreign Exchange during the current Financial Year. However, it had received Rs. 18,71,285 (30,000 in USD) from Conch Overseas FZE and Rs. 34,67,512 from Mr. Naveen Gera, in the form of Drafts in Indian Currency, against advance for materials in the earlier years.

SECRETARIAL STANDARDS

The Company had duly complied with all the applicable Secretarial Standards issued by the Institute of Company Secretaries of India during the year under review.

HOLDING/ SUBSIDIARY COMPANIES/ ASSOCIATE/ JOINT VENTURE

During the Financial Year under review, the Company was neither a subsidiary of any company nor does have any Subsidiary Company, Associate or Joint Venture. Further, during the year, no company has become or ceased to become subsidiary, joint venture or associate of the Company.

CORPORATE SOCIAL RESPONSIBILITY COMMITTEE:

The Provisions of Section 135 of the Companies Act, 2013 are not applicable to the Company.

COST AUDIT/ COST AUDITORS: N.A

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The requirement to constitute an Internal Complaints Committee as provided under the Sexual Harassment of Women at Workplace (Prevention, Prohibition And Redressal) Act, 2013, is not applicable to the Company.

However, no complaints related to sexual harassment have been filed during the year under review.

Vagish

AUDITORS
M/s Vaaz & Associates, Chartered Accountants, (FRN-023428N) has resigned and G Kamal & Associates (FRN:-029795C) were appointed to till the conclusion of ensuing 18^{th} Annual General Meeting to be held in the year 2023.

As required under Section 139 of the Companies Act, 2013, the Company has obtained a written consent and a certificate from the Auditors that they are eligible to hold office as the auditors of the Company and are not disqualified for such continued appointment.

AUDITOR'S REPORT
The Auditor's Report does not contain any qualifications. The observations of the auditors in their report read along with the Notes on the Financial Statements are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments.
There is no fraud in the Company during the Financial Year ended 31st March, 2023. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the Financial Year ended as at 31st March, 2023.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS
The Company has not granted any Loans, Guarantees and has not made any Investments covered under the provisions of Section 186 of the Companies Act, 2013.

RISK MANAGEMENT POLICY
As at present the company has identified that there are no such elements of risk which may threaten the existence of the company.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES
The details related to transactions with related parties in form "AOC-2" is appended as "*Annexure –A*" to this report.

EXTRACT OF ANNUAL RETURN
Pursuant to section 134(3)(a) and section 92(3) of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules 2014, the requirement to place the copy of Annual Return on the website of the Company, if any, and to provide the web link of such annual return in the Board report is not applicable on the Company as the Company has no website as on date.

PARTICULARS OF EMPLOYEES
The provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS
There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016.
During the year under review, there were no application made or proceeding pending under the Insolvency and Bankruptcy Code, 2016.

V.I.S.V. STEELS COMPANY PRIVATE LIMITED

CIN [U27106DL2006PTC147049]

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT THE TIME OF ONETIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING THE LOAN FROM THE BANK OR FINANCIAL INSTITUTIONS.

During the year under review, there were no valuation done. Hence, the question of difference in valuation for the purpose of onetime settlement or valuation for the purpose of loan taken from any bank or financial institutions, does not arise.

DIRECTORS' RESPONSIBILITY STATEMENT:

In accordance with the provisions of the Companies Act, 2013, your directors confirm: -

(a) That in the preparation of the Annual Accounts, the applicable Accounting Standards have been followed;
(b) That the Directors have selected such Accounting policies and will apply them consistently and made judgement and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the Profit or loss of the company for that period.
(c) That your Directors have taken proper and sufficient care for the maintenance of adequate Accounting records in accordance with the provisions of this Act for safeguarding the assets of your company and for preventing and detecting fraud and other irregularities;
(d) That annual accounts have been prepared on a going concern basis;
(e) The Company is a Private Limited Company, with a turnover less than Rupees Fifty Crores as per last audited Statement of Profit & Loss and aggregate borrowing less than Rupees Twenty Five Crores from any bank or financial institution or any body corporate at any point of time during the financial year, and moreover has also not defaulted either in filing financial statements under Section 137 of the Act or filing of annual return under Section 92 of the Act and hence the provisions of Section 143(3)(i) of the Companies Act, 2013 regarding reporting on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable to the company; and
(f) That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CHANGES AFFECTING FINANCIAL POSITION OF THE COMPANY:

As required by section 134(3) of Companies Act 2013, there were no reportable changes and commitments affecting the financial position of the company occurring between the balance sheet date and the date of this report.

ACKNOWLEDGEMENT

Your Directors convey their sincere thanks to the various agencies of Central Government, Banks and other concerned agencies for the continued co-operation, help and encouragement extended to the company during the period under review. The Directors also thank the shareholders and investors for their support and confidence in the company.

For & on behalf of the Board
For V.I.S.V. STEELS COMPANY PRIVATE LIMITED

Vagish

Vagish Pathak
DIRECTOR
DIN- 00053041

Amit Kumar Bagra
DIRECTOR
DIN- 00128157

PLACE: NEW DELHI
DATED:30-09-2023

V.I.S.V. STEELS COMPANY PRIVATE LIMITED

CIN [U27106DL2006PTC147049]

Form No. AOC-2

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

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

1. Details of contracts or arrangements or transactions not at arm's length basis: *The Company has not entered into any such transaction during the year.*

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

i)

Name of the Related party	Conch Overseas FZE (Shareholder)
Nature of contracts/arrangements/transactions	Advance Received for supply of materials
Duration of the contracts / arrangements/transactions	N.A.
Salient terms of the contracts or arrangements or transactions including the value, if any:	Maintained at Arms Length Basis similar to the third party. Value of such transactions during the financial year is mentioned in the Notes to the Financial Statement
Date(s) of approval by the Board, if any:	22.01.2015
Amount paid as advances, if any:	Rs. 18,71,285/-*

**Advance from M/s Conch Overseas FZE of INR 12,22,432.50 received on 22/01/2015 and a further advance of INR 6,48,861.00 received on 20/10/2015.*

ii)

Name of the Related party	Mr. Naveen Gera (Proprietor of Conch Overseas FZE)
Nature of contracts/arrangements/transactions	Advance Received for supply of materials
Duration of the contracts / arrangements/transactions	N.A.
Salient terms of the contracts or arrangements or transactions including the value, if any:	Maintained at Arms Length Basis similar to the third party. Value of such transactions during the financial year is mentioned in the Notes to the Financial Statement
Date(s) of approval by the Board, if any:	22.01.2015
Amount paid as advances, if any:	Rs. 34,67,512/-*

**Advance amounting to INR 34,67,512.00 received from Mr. Naveen Gera during the period of May-June 2015 in the form of Drafts in Indian Currency.*

For & on behalf of the Board
For V.I.S.V. STEELS COMPANY PRIVATE LIMITED

Vagish Pathak DIRECTOR DIN- 00053041	Amit Kumar Bagra DIRECTOR DIN- 00128157

PLACE: NEW DELHI
DATED: 30-09-2023

G KAMAL & ASSOCIATES
Chartered Accountants
Address: 703, First Floor, Sector-5, Vaishali, Ghaziabad, U.P-201010

INDEPENDENT AUDITOR's REPORT

To

The Members

M/s V.I.S.V Steels Company Private Limited

CIN: U27106DL2006PTC147049

Opinion:-

We have audited the accompanying financial statements of **M/s. V.I.S.V Steels Company Private Limited (CIN: U27106DL2006PTC147049)** which comprises the Balance Sheet as at **March 31, 2023**, the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and profit and its cash flows for the year ended on that date.

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. 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have

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FRN No. 029795C
Ghaziabad
Chartered Accountants

obtained is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibility for the Financial Statements: -

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation 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 principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

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

Auditor's Responsibility for the Audit of 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

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Ghaziabad
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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.

Report on Other Legal and Regulatory Requirements: -

(1) 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 Statement dealt with by this Report are in agreement with the books of accounts.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Sub-section (2) of Section 164 of the Act.

(f) With respect to the adequacy of the internal financial controls over the financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in **'Annexure A'**.

(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, in our opinion and to the best of our information and according to the explanations given to us that:

a) The Company does not have any pending litigations which would impact its financial position.

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

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Ghaziabad
Chartered Accountants

c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

d) (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, 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;

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

G Kamal & Associates Chartered Accountants
FRN No. 029795C
Ghaziabad

e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For and On Behalf of

FOR G KAMAL & ASSOCIATES

Chartered Accountants

FRN- 029795C

G Kamal & Associates
FRN No.
029795C
Ghaziabad
Chartered Accountants

CA Kamal Garg

Proprietor

M. No.- 438517

Date: 30-09-2023

Place: Vaishali

G KAMAL & ASSOCIATES
Chartered Accountants
Address: 703, First Floor, Sector-5, Vaishali, Ghaziabad, U.P-201010

Standards and the Guidance Note require that we comply with the ethical requirement 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 auditors' 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 unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

G Kamal & Associates Chartered Accountants FRN No. 029796C Ghaziabad

G KAMAL & ASSOCIATES
Chartered Accountants
Address: 703, First Floor, Sector-5, Vaishali, Ghaziabad, U.P-201010

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 controls 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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.

For and On Behalf of
G KAMAL & ASSOCIATES
Chartered Accountants
FRN- 029795C

G Kamal & Associates
FRN No.
029795C
Ghaziabad
Chartered Accountants

CA Kamal Garg
Proprietor
M. No.- 438517

Date: 30-09-2023
Place: Vaishali

V.I.S.V. STEELS COMPANY PRIVATE LIMITED
CIN U27106DL2006PTC147049

Balance Sheet as at 31st March, 2023

Amount in Thousand

	PARTICULARS	Note No.	As at 31st March, 2023	As at 31st March, 2022
I.	**EQUITY AND LIABILITIES**			
1	**Shareholders' funds**			
	(a) Share Capital	3	129.43	129.43
	(b) Reserves and Surplus	4	1,017.50	1,154.38
			1,146.93	**1,283.81**
2	**Non Current Liabilities**			
	(a)Long-term Borrowings	5	4,531.89	4,531.89
			4,531.89	**4,531.89**
3	**Current liabilities**			
	(a) Trade Payables	6		
	Total outstanding dues of micro enterprises and small enterprises		0.00	0.00
	Total outstanding dues of Creditors other then micro enterprises and small enterprises		1,922.95	1,089.23
	(b) Short- Term Provisions		0.00	0.00
	(c) Other Current Liabilities	7	8,580.29	8,421.40
			10,503.24	**9,510.63**
	TOTAL		**16,182.06**	**15,326.33**
II.	**ASSETS**			
1	**Non-current assets**			
	(a) Property, Plant and Equipment & Intangible Assaets			
	(i) Property, Plant and Equipment	8	543.41	760.72
	(ii) Intangible assets		0.00	0.00
			543.41	**760.72**
	(b) Non-current Investment		0.00	0.00
	(c) Deferred tax assets (net)	9	834.71	781.59
	(d) Long term loans and advances	10	4,318.80	4,157.82
			5,153.51	**4,939.411**
2	**Current assets**			
	(a) Inventories	11	6,004.50	5,511.56
	(b) Trade Receivables	12	2,987.95	3,148.24
	(c) Cash and Cash Equivalents	13	1,025.10	616.06
	(d) Short Term Loans & Advances	14	86.63	99.11
	(e) Other Current Assets	15	380.96	251.23
			10,485.14	**9,626.20**
	TOTAL		**16,182.06**	**15,326.33**

Notes to Account & Significant accounting policies 1&2

The accomapanying notes are integral part of the financial statements
As per our report attached

For G Kamal & Associates
Chartered Accountants
Firm Registration No. 029795C

G Kamal & Associates Chartered Accountants FRN No. 029795C Ghaziabad

Kamal Garg
Partner
Membership No.:438517
Place: New Delhi
Date: 30/09/2023

For and on behalf of the Board of Directors
V.I.S.V Steels Company Private Limited

Amit Kumar Bagra
Director
DIN: 00128157

Vagish Pathak
Director
DIN: 00053041

V.I.S.V. STEELS COMPANY PRIVATE LIMITED
CIN U27106DL2006PTC147049

Statement of Profit and Loss for the year ended on 31st March, 2023

Amount In Thousands)

PARTICULARS	Note No.	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Revenue from Operations	16	2,245.06	2,529.83
Other Income	17	203.13	186.16
Total Income		**2,448.19**	**2,715.99**
Expenses			
Changes in inventories of finished goods, work-in-progress and stock-in-trade	18	-492.93	-805.37
Mining Expenses	19	1,717.15	1,882.42
Employee Benefit Expenses	20	816.00	675.00
Finance costs	21	3.75	2.97
Depreciation and Amortisation Expense	8	217.32	317.96
Other Expenses	22	375.91	626.23
Total expenses		**2,637.20**	**2,699.21**
Profit before exceptional and extraordinary items and tax		-189.01	16.78
Exceptional items			
Profit before extraordinary items and tax		-189.01	16.78
Extraordinary items			
Profit before tax		**-189.01**	**16.78**
Tax expense:			
(a) Current tax			0.00
(b) Deferred tax	9	53.12	93.29
(c) Adjustment in income tax		1.00	0.00
Profit for the year		**-136.89**	**110.07**
Earnings per share of 10/- each:	**25**		
(a) Basic		**-0.01**	**0.01**
(b) Diluted		**-0.01**	**0.01**

Notes to Account & Significant accounting policies 1&2
The accomapanying notes are integral part of the financial statements
As per our report attached

For G Kamal & Associates
Chartered Accountants
Firm Registration No. 029795C

G Kamal & Associates Chartered Accountants FRN No. 029795C Ghaziabad

Kamal Garg
Partner
Membership No.:438517

Place: New Delhi
Date: 30/09/2023

For and on behalf of the Board of Directors
V.I.S.V Steels Company Private Limited

Amit Kumar Bagra
Director
DIN: 00128157

Vagish Pathak
Director
DIN: 00053041

V.I.S.V. STEELS COMPANY PRIVATE LIMITED

Notes forming part of the financial statements

Note 1. Corporate information

M/s V.I.SV. Steels Company Private Limited is a private limited company incorporated under provision of Companies Act,1956. The Company is engaged in the business of quarrying of stones(marbel/granite/dolomite) sand and clay.

Note 2. significant accounting policies Basis of preparation of financial statements.

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Company (Accounts) Rules 2014 and Relevant provision of the Act. The financial statements have been prepared on an accrual basis.

2.1 Summary of significant accounting policies

a Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

b. Property, Plant and Equipment & Intangible Assets

Property, Plant and Equipment and Intangible Assets are stated at cost (including other expenses related to acquisition and installation) less accumulated depreciation. Costs of acquisition comprise all costs incurred to bring the assets to their location and working condition up to the date the assets are put to use. When assets are revalued any surplus on revaluation is credited to the asset revaluation reserve.

c. Depreciation and Amortisation

Depreciation on Property, Plant and Equipment and Intangible Assets is provided as per WDV Method as per the rates corresponding to the useful life specified in Schedule II to the Companies Act 2013.

d. Impairment of Assets

The carrying values of assets at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised, if the carrying amount of these assets exceeds their recoverable amount. The recoverable amount is the greater of the net selling price and their value in use.

e. Revenue

Revenue is recognised to the extend that it is probable that the economic benefits will flow to the company and the revenue can be reliabily measured and it is not unreasonable to expect ultimate collection.

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f. Employee Benefits

Short Term Employee benefits

The undiscounted amount of short term employee benefits expected to be paid in exchange of services rendered by employees is recognised during the period when the employee rendered the services. These benefits include salaries, performance incentives and other employee benefits.

Defined Contribution Plan

Defined Contribution Plan is the Provident Fund Scheme and employee State Insurance Scheme. The Companies Contribution plans are recognised in the statement of profit and loss in the financial year to which they relates.

g. Foreign currency transactions

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

h. Earnings per share

Basic earnings per share is computed by dividing the profit after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity share.

i. Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income for the period. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets relating to timing differences are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets relating to unabsorbed depreciation and carried forward losses are not recognised unless there is a virtual certainty that sufficient future taxable profits will be available against which such deferred tax assets can be realized.

j. Provisions and Contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

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Notes forming part of the financial statements
Note 3 Share capital

(Amount in Thousands)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of Rs 10/- each	1,00,000	1,000.000	1,00,000	1,000.000
(b) Issued Equity shares of 10/- each	12,943	129.430	12,943	129.430
(c) Subscribed and fully paid up Equity shares of 10/- each	12,943	129.430	12,943	129.430
Total		**129.430**		**129.430**

Note 3.a Share capital

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

(Amount in Thousands)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares	Amount	Number of shares	Amount
Equity shares At the beginning Add: Issued during the year	12,943.00	12,943.000	12,943.00	12,943.000
Total	**12,943.00**	**12,943.000**	**12,943.00**	**12,943.000**

Note 3.b Details of shares held by each shareholder holding more than 5% shares: (Amount in Thousands)

Class of shares / Name of shareholder	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Vagish Pathak	5,000.00	0.386	5,000.00	0.386
Sonali Pathak	4,000.00	0.309	4,000.00	0.309
Vinod Kumar Dalela	1,000.00	0.077	1,000.00	0.077
Conch Overseas FZE	2,943.00	0.227	2,943.00	0.227
Total	**12,943.00**		**12,943.00**	

Note 3.c Details of shares held by promoters at the end of the year (Amount in Thousands)

Class of shares / Name of promoter	As at 31st March, 2023		As at 31st	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Vagish Pathak	5,000.00	0.386	5,000.00	0.386
Sonali Pathak	4,000.00	0.309	4,000.00	0.309
Vinod Kumar Dalela	1,000.00	0.077	1,000.00	0.077
Conch Overseas FZE	2,943.00	0.227	2,943.00	0.227
Amit Bagra	0.00	0.00	0.00	0.00
	12943	1.000	12943	1.000

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Notes forming part of the financial statements

Note 4 Reserves and surplus

(Amount in Thousands)

Particulars	As at 31st March, 2023	As at 31st March, 2022
(a) Securities premium account		
Opening balance	7,407.15	7,407.15
Add : Premium on shares issued during the year		
Closing Balance	7,407.15	7,407.15
(b) Surplus in Statement of Profit and Loss		
Opening balance	-6,252.76	-6,362.84
Add: Profit/(Loss) for the year	-136.88	110.08
	-6,389.65	-6,252.76
Closing balance	**1,017.50**	**1,154.39**

Note 5 Long-term Borrowings

(Amount in Thousands)

Particulars	As at 31st March, 2023	As at 31st March, 2022
(a) Unsecured Loan		
-From Corporate Bodies	4,206.89	4,206.89
- Directors	325.00	325.00
Total	**4,531.89**	**4,531.89**

Note 6 Trade Payables(refer ageing schedule 6.1)

(Amount in Thousands)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Trade Payables		
Due to Micro and Small enterprises		-
Due to Others	1,922.95	1,089.23
Total	**1,922.95**	**1,089.23**

* The outstanding balances of trade Payable, are subject to confirmation.
*None of the supplier has intimated about its registration, if any, under Micro, Small & Medium Enterprises Development Act, 2006 and hence the required information under said act can not be ascertained and as such stands as Nil.

Note 7 Other current liabilities

(Amount in Thousands)

Particulars	As at 31st March, 2023	As at 31st March, 2022
(i) Audit Fees Payables	25.00	50.00
(ii) Salary Payable	752.44	889.73
(iii) Statutory Remitances#	54.02	-7.90
(iv) Advance from Customers *	5,653.37	5,653.37
(v) Expenses Payables	2,095.46	1,836.19
Total	**8,580.29**	**8,421.40**

* Advance from Customers includes INR 12,22,423.50 (equivalent to $20,000) received from Cronch Overseas FZE on 22/01/2015 and a further advance of INR 6,48,861.00 (equivalent to $10,000) received on 20/10/2015 with a declaration to Axis Bank stating that the company is under an obligation to ensure that the shipment of goods will be made within one year from the date of receipt of advance payment for supply of Goods, the refund of which and/or ununtilised portion or payment of interest thereon, will not be made , without the prior approval of the Reserve Bank.

*Further, Advances include Rs. 34,67,512/- received from Mr. Naveen Gera during the period May-June 2015 in form of Drafts in Indian Currency for export of Granite Slabs.

However, the company has not been able to export the granite slabs as the granite blocks are still not of good export quality as verified by the representatives of the Suppliers. The parties have agreed to extend the time of the advance till June 2020 in case of Cronch Overseas and extend two years i.e June 2021 in case of Naveen Gera. The Parties have agreed to further extend the time of advance for one year more i.e November,2023 in case of Cronch Overseas and extend two years i.e June 2023 in case of Naveen Gera

#Statutory remmittances includes GST liability amounting to Rs. 93065.00 which was not paid by the company

Note 9 Deferred Tax

(Amount in Thousands)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Deferred tax (liability) / asset		
Opening Balance	781.59	688.29
Tax effect of items constituting deferred tax liability		
On difference between book balance and tax balance of fixed assets	-32.68	-262.93
Tax effect of items constituting deferred tax assets		
On difference between book balance and tax balance of fixed assets		-
On unabsorbed amount of Depreciation	85.81	356.22
Net deferred tax (liability) / asset	**834.71**	**781.59**

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Notes forming part of the financial statements

Note 10 Long term loans and advances (Amount in Thousands)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Security Deposit		
-With VAT Department	40.00	40.00
-With CST department	10.00	10.00
(With Gujarat Vat authorities against Registrations.)		-
Security Deposit With UGVIJCL	1.36	1.36
FDR**	3,777.36	3,596.79
Unamortised expenses	352.56	372.15
Lease Dead Exp for Mining at MP mines		-
Preoperative Expenses pending Allocation to Fixed Assets	137.53	137.53
Total	4,318.80	4,157.82

**FDR Pledge with Bank for issuing Bank Guarantees in favour of Collector Geology & Mining Department, Himmat Nagar Gujarat

Note 11 Inventories (Amount in Thousands)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Closing Stock*	6,004.50	5,511.56
Total	6,004.50	5,511.56

*As certified by the management

Note 12 Trade Receivables (refer ageing schedule 12.1) (Amount in Thousands)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Secured, Considered good		
-with related parties		-
-with others		-
Unsecured, considered good		
-with related parties		-
-with others	2,987.95	3,148.24
Doubtful		
-with related parties		-
-with others		-
Total	2,987.95	3,148.24

Note 13 Cash and cash equivalents (Amount in Thousands)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Cash in Hand	960.88	591.14
Cash at Bank		
- Axis Bank A/c 912020016655625	61.23	21.92
- Central Bank of India A/c No: 3168625181*	3.00	3.00
Total	1,025.10	616.06

*The balance of Rs 3000.00 with Central Bank Of India are subject to Reconciliation for want of statement from the bank

Note 14 Short Term Loans & Advances (Amount in Thousands)

Particulars	As at 31st March, 2023	As at 31st March, 2022
(a) Balances with government authorities		
-Tax Deducted at Source	46.63	59.11
(b) Others		
Other Advances	40.00	40.00
Total	86.63	99.11

Note 15 Other Current Assets (Amount in Thousands)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Prepaid expenses	20.34	20.61
Advance paid to creditors	360.62	230.62
	-	
Total	380.96	251.23

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Note 8 Property, Plant and Equipment

(Amount in Thousands)

A. Tangible assets		Gross block				Accumulated depreciation				Net block	
		Balance as at 1 April, 2022	Additions	Sold/Scrapped /written off	Balance as at 31 March, 2023	Balance as at 1 April, 2022	Eliminated on sale/Scrap/written off of assets	Depreciation / amortisation expense for the year	Total Depreciation	Balance as at 31 March, 2023	Balance as at 31 March, 2022
TANGIBLE ASSETS											
Plant & machinery		5,442.81	-		5,442.81	4,844.59	-	173.22	5,017.81	425.00	598.22
Computer equipments and software		54.80	-		54.80	50.61	-	1.17	51.77	3.03	4.19
Furniture & Fixtures		32.05	-		32.05	27.41	-	1.20	28.61	3.44	4.64
Motor Vehicle		1,287.58	-		1,287.58	1,197.91	-	25.29	1,223.20	64.38	89.67
Office Equipemnts		160.56	-		160.56	121.93	-	14.03	135.95	24.60	38.63
Building		46.92	-		46.92	21.55	-	2.41	23.96	22.96	25.37
Total		**7,024.72**	**-**	**-**	**7,024.72**	**6,264.00**	**-**	**217.32**	**6,481.31**	**543.41**	**760.72**
Previous Year		**6,969.08**	**55.64**	**-**	**7,024.72**	**5,946.04**	**-**	**317.96**	**6,264.00**	**760.72**	**1,023.05**

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Note 16 Revenue From Operations

(Amount in Thousands)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Revenue from Operation		
Revenue Account	3,573.26	3,050.18
Less: Discounts	-	
Gross Turnover	3,573.26	3,050.18
Less: Royalty Paid/Payable/ Adjusted	1,328.20	520.35
Net Sale	2,245.06	2,529.83
	-	
Total	**2,245.06**	**2,529.83**

Note 17 Other Income

(Amount in Thousands)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Interest on FDR	200.63	186.16
Interest on Income Tax Refund	2.51	-
	-	
Total	**203.13**	**186.16**

Note 18 Changes in inventories of finished goods, work-in-progress and stock-in-trade

(Amount in Thousands)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Inventories at the end of the year:		
Closing Stock (as certified by the management)	6,004.50	5,511.56
Inventories at the beginning of the year:		
Opening Stock (as certified by the management)	5,511.56	4,706.19
Total	**-492.93**	**-805.37**

Note 19 Mining Expenses

(Amount in Thousands)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Power and Fuel Expenes	1,571.96	1,411.87
Mine Expenses	72.09	31.59
Machinery Running and Maintenance Expenses	65.10	216.48
Ded Rent	-	222.49
Surface Rent	8.00	-
Total	**1,717.15**	**1,882.42**

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Note 20 Employee's Benefits Expense

(Amount in Thousands)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Salaries and Wages	816.00	675.00
	816.00	**675.00**

Note 21 Finance cost

(Amount in Thousands)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Bank Charges	3.75	2.97
	3.75	**2.97**

Note 22 Other Expenses

(Amount in Thousands)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Audit Fees (Note No. 23)	25.00	25.00
Rent Expenses	233.26	178.90
Conveyance Expenses	-	135.12
Accounting Charges	13.50	13.50
Discount	4.35	0.50
Insurance Expenses	40.54	42.42
Computer Repair & Maintenance Expenses	-	4.55
Legal & Professional Charges	29.26	24.00
Loading and unloading Charges	4.40	92.60
Interest on filing late return	0.04	0.00
Penalties on filing late return	0.10	71.99
Postage and Courier	-	0.99
Electricity Expenses	-	13.25
Roc Filing Fees	12.80	11.20
Misc Expenses	-	0.44
Telephone Expenses	6.80	6.28
Vehicle Running and Maintenance Expenses	5.88	5.50
Total	375.91	626.23

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Notes forming part of the financial statements

Note 23: Payment made to auditor

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Payments to the Auditors		
Statutory audit	25.00	25.00
Total	**25.00**	**25.00**

Note 24 Related Party Disclosure :

Parties with whom the Company has entered into transactions during the period where control exists :

Names of related parties	Description of relationship
Vagish Pathak	Major Shareholder and Key management Personnel
Sonali Pathak	Shareholder of the Company
Vinod Kumar Dalela	Shareholder of the Company
Conch Overseas FZE	Shareholder of the Company
Amit Kumar Bagra	Key managment Personnel
Naveen Gera	Properitor Of Conch Overseas FZE

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2022 and balances outstanding as at 31 March, 2022:

Particulars	Vagish Pathak	Naveen Gera	Conch Overseas FZE	Total
Transaction made during the year				
Loan Received	-	-	-	-
Loan Repaid	-	-	-	-
Director Remuneration	-	-	-	-
Payment of Royaly	-	-	-	-
Balances outstanding at the end of the				
Advance received for supply of Material	-	3,468	1,871	5,338.74
Unsecured Loan Received	325	-		325.00
Director Remuneration	-	-	-	-

Note 25 Earning per Share

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Earnings per share		
Basic		
Net profit for the year from continuing operations attributable to the equity	-136.885	110.08
Weighted average number of equity shares	12,943.000	12,943.00
Par value per share	10.000	10.000
Earnings per share from continuing operations - Basic	-0.01	0.01
Diluted		
The diluted earnings per share has been computed by dividing the Net Profit		
Net profit for the year attributable to the equity shareholders from continuing	-136.885	110.08
Weighted average number of equity shares - for diluted EPS	12,943.000	12,943.000
Par value per share	10.000	10.000
Earnings per share, from continuing operations, excluding extraordinary items	-0.01	0.01

Note 26:
There are no dues payable to Micro, Small and Medium Enterprises as defined in Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 . This information has been complied in respect of parties to the extent to which they could be identified as Micro, Small and Medium Enterprises Development (MSMED) on the information available with the

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Note no. 6.1 Trade payable ageing schedule

Outstanding for following periods from due date of payment (2022-23)

(Amount in INR)

S.No	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
1	MSME		-	-	-	-	-	-
2	Others		-	1,545.21	24.26	249.61	103.87	1,922.95
3	Disputed dues-MSME		-	-	-	-	-	-
4	Disputed dues-Other		-	-	-	-	-	-
	Total			**1,545.21**	**24.26**	**249.61**	**103.87**	**1,922.95**

Outstanding for following periods from due date of payment (2021-22)

S.No	Particulars	Not due	Unbilled amount	< 1 year	1-2 years	2-3 years	> 3 years	Total
1	MSME						-	-
2	Others			735.76	249.61	-	103.87	1,089.23
3	Disputed dues-MSME						-	-
4	Disputed dues-Other						-	-
	Total			**735.76**	**249.61**	**-**	**103.87**	**1,089.23**

Note no. 13.1 Trade receivable ageing schedule

Outstanding for following periods from due date of payment (2022-23)

(Amount in INR)

S.No	Particulars	Not due	Unbilled amount	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
1	Undisputed Trade Receivables – considered good	-	-	295.31	141.37	84.21	9.23	2,457.83	**2,987.95**
2	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
3	Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
4	Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
	Total	-	-	295.31	141.37	84.21	9.23	2,457.83	**2,987.95**

Outstanding for following periods from due date of payment (2021-22)

S.No	Particulars	Not due	Unbilled amount	< 6 months	6month-1 years	1-2 years	2-3 years	> 3 years	Total
1	Undisputed Trade Receivables – considerec good	-	-	387.099	63.62	-	2,623.71	73.81025	**3,148.24**
2	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
3	Disputed Trade Receivables – considered good	-	-	-	-	-	-	-	-
4	Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-	-
	Total	-	-	387.10	63.62	-	2,623.71	73.81	3,148.24

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P	Ratios					
Ratio	Formulae	Unit	% / times (As on 31st March 2023)	% / times (As on 31st March 2022)	% of Variance	Reason of Variance, if more than 25%
Current Ratio	Current Assets / Current Liabilities (Other than Short Term Borrowings)	Times	1.2220	1.1431	6.9058%	Less than 25% hence not applicable
Debt- Equity ratio	Total Debt (Other than Short Term Borrowings) / Total Equity	Times	NA	NA	NA	NA
Debt Service Coverage Ratio	Earning Before Interest, Tax and Exceptional Items / Interest Expense+Principal repayments made during the period for long term loans	Times	NA	NA	NA	NA
Return on Equity	Net Profit after taxes - Prefernce Dividend / Net Worth/Equity Shareholder's Funds	%	-11.9348%	8.5742%	-239.1948%	Due to disproportionate increase in Expenses and Drcrease in Revenue
Inventory Turnover ratio	Cost of Goods Sold / Avg. inventories of Finished Goods, Sock-in-Process and Stock-in-Trade	Times	NA	NA	NA	NA
Trade Receivable Turnover Ratio	Sales (Revenue from Operations) / (Opening Debtors + Closing Debtors)/2	Times	0.7317	0.8184	-10.5909%	Less than 25% Hence not required
Trade Payable Turnover Ratio	Purchases / (Opening Creditors + Closing Creditors)/2	Times	NA	NA	NA	NA
Net Capital Turnover ratio	Sales (Revenue from Operations) / Shareholder's Fund	Times	1.9574	1.9706	0.6657%	Less than 25% Hence not required
Net Profit Ratio	Profit Before Tax / Sales (Revenue from Operations)	%	-8.4189%	0.6634%	-1369.0416%	Due to disproportionate increase in Expenses and Drcrease in Revenue
Return on capital Employed/Investments	Profit Before Interest & Taxes / Shareholder's Fund + Long Term Liabilities+Short Term Borrowings	%	-3.3283%	0.2886%	-1253.3314%	Due to disproportionate increase in Expenses and Drcrease in Revenue

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