GARG & GARG
Chartered Accountants
Registered Office: - Plot No.643, UGF, Sector-5, Vaishali, Ghaziabad, UP-201010
Email: - kamalgargca@hotmail.com
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CA INDIA

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
M/S V.I.S.V. STEELS COMPANY PRIVATE LIMITED
CIN: U27106DL2006PTC147049

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **M/S V.I.S.V. STEELS COMPANY PRIVATE LIMITED**, which comprise the Balance Sheet as at **31st March 2024** and 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 **31st March 2024**, and it's profit for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Accounting (AS) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under the 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 sufficient and appropriate to provide a basis for our opinion.

Responsibility of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matter stated in section 134(5) of the Companies Act, 2013 with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position & financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, 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.

Auditor's Responsibility 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

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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.

Report on other Legal and Regulatory Requirements

1. Requirements of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, are not applicable on the Company.

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. 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.

   b) The Balance Sheet & the Statement of Profit and Loss dealt with by this report are in agreement with the books of account.

   c) 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.

   d) On the basis of 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.

   e) With respect to 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:

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

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

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

FOR GARG & GARG
Chartered Accountants
FRN- 029795C

Garg & Garg Chartered Accountants

Kamal Garg
Proprietor
M. No.- 438517

PLACE: GHAZIABAD
DATE: 30-09-2024
UDIN: 24438517BKBZUP6476

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

Balance Sheet

As at March 31, 2024

All amounts in INR Hundreds, unless otherwise stated

Particulars	Note	As at March 31, 2024	As at March 31, 2023
I. EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	1,294.30	1,294.30
Reserves and Surplus	4	12,521.90	10,175.04
		13,816.20	**11,469.34**
Non-current liabilities			
Long-Term Borrowings	5	45,318.86	45,318.86
		45,318.86	**45,318.86**
Current liabilities			
Short-Term Borrowings	-	-	-
Trade Payables			
total outstanding dues of micro and small enterprises	6	-	-
total outstanding dues of creditors other than micro and small enterprises	6	16,791.96	19,229.46
Other current liabilities	7	83,431.32	85,802.95
		100,223.28	**105,032.41**
TOTAL EQUITY AND LIABILITIES		**159,358.34**	**161,820.61**
II. ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	8	4,303.14	5,434.09
Intangible assets	8	-	-
Deferred Tax Assets (Net)	9	7,518.11	8,347.11
Other non-current assets	10	3,329.74	3,525.60
		15,150.99	**17,306.80**
Current assets			
Inventories	11	59,204.28	60,044.96
Trade Receivables	12	26,433.79	29,879.49
Cash and Cash Equivalents	13	13,405.64	10,251.04
Short-term loans and advances	14	2,206.04	2,444.99
Other current assets	15	42,957.60	41,893.33
		144,207.35	**144,513.81**
TOTAL ASSETS		**159,358.34**	**161,820.61**

The accompanying notes are an integral part of the Financial Statements
As per our report of even date attached

For GARG & GARG
Chartered Accountants
Firm Regn No : 029795C

Garg & Garg ★ Chartered Accountants ★

KAMAL GARG
Proprietor
Membership No : 438517

Place : GHAZIABAD
Date : Sep 30, 2024

UDIN:- 24438517BKBZUP6476

For and on behalf of Board of Directors

VAGISH PATHAK
Director
DIN : 00053041

Date : Sep 30, 2024

AMIT K. BAGRA
Director
DIN : 00128157

Date : Sep 30, 2024

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

Statement of Profit And Loss

Year ended March 31, 2024

All amounts in INR Hundreds, unless otherwise stated

Particulars	Note	Year ended March 31, 2024	Year ended March 31, 2023
INCOME			
Revenue From Operations	16	17,653.15	22,450.53
Other Income	17	2,349.21	1,979.48
Total Income		**20,002.36**	**24,430.01**
EXPENSES			
Cost of Materials Consumed	18	12,001.42	-
Purchases of Stock In Trade	-	-	-
Changes in inventories of finished goods, work-in-progress and stock-in-trade	19	840.68	(4,929.31)
Employee Benefits Expense	20	-	8,160.00
Finance costs	21	2.43	0.35
Depreciation and Amortisation Expense	22	1,130.95	2,173.15
Other Expenses	23	2,851.02	20,925.91
Total Expenses		**16,826.50**	**26,330.10**
Profit before tax		**3,175.86**	**(1,900.09)**
TAX EXPENSES			
Current Tax	24	-	-
Deferred Tax	24	829.00	(531.24)
PROFIT FOR THE YEAR		**2,346.86**	**(1,368.85)**
EARNINGS PER EQUITY SHARE			
Basic (Face value of Rs.10 each)	25	18.13	(10.58)
Diluted (Face value of Rs.10 each)	25	18.13	(10.58)

The accompanying notes are an integral part of the Financial Statements

As per our report of even date attached

For GARG & GARG
Chartered Accountants
Firm Regn No : 029795C

Garg & Garg Chartered Accountants

KAMAL GARG
Proprietor
Membership No : 438517

Place : GHAZIABAD
Date : Sep 30, 2024
UDIN:- 24438517BKBZUP6476.

For and on behalf of Board of Directors

VAGISH PATHAK
Director
DIN : 00053041

Date : Sep 30, 2024

AMIT K. BAGRA
Director
DIN : 00128157

Date : Sep 30, 2024

1. General Information

V.I.S.V. STEELS COMPANY PRIVATE LIMITED (the 'Company') is a Private Limited Company, domiciled in India with its registered office located at 15. IST FLOOR PUSA ROAD, KAROL BAGH , NEW DELHI, Delhi, India - 110005.. The Registration Number of the Company is U27106DL2006PTC147049 . The Company is engaged in the business of Manufacture of Basic Iron & Steel.

2. Significant Accounting Policies

Basis of Preparation of Financial Statements

The Financial Statements of the Company have been prepared and presented in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP'). It comprises the Accounting Standards notified u/s 133 read with section 469 of the Companies Act, 2013. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, and also the basic considerations of Prudence, Substance over form, and Materiality. Based on the nature of products and the time between acquisition of assets and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. These financial statements have been prepared on historical cost basis except certain items like Financial Leases and Defined Benefit Plans are measured at fair value.

Use of Estimates

The preparation of financial statements requires the management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent but the actual results may differ from them. They are reviewed on an on-going basis and any revision to accounting estimates is recognised prospectively in current and future periods. Accounting estimates and assumptions that have a significant effect on the amounts reported in the financial statements include:

i) Net Realisable value of items of Inventories
ii) Useful life and Residual value of Property, Plant and Equipment and Intangible Assets
iii) Defined Benefit obligations
iv) Deferred Tax asset or liability
v) Provisions for Trade Receivables
vi) Other Provisions and Contingencies

Property, Plant and Equipments

Property, plant and equipments are initially recognised at cost. Cost includes purchase price, taxes and duties and other costs directly attributable to bringing the asset to the working condition for its intended use. However, cost excludes duties and taxes wherever credit of such duties and taxes is availed. It is thereafter carried at its cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation is provided under the written-down' method as per the useful life specified in Schedule II to the Companies Act, 2013. Residual values of assets are measured at not more than 5% of their original cost. For assets added or disposed during the year, depreciation is charged on pro-rata basis from the date of addition or till the date of disposal.

Impairment of Assets

At the end of each reporting period, the carrying amounts of Property, Plant & Equipment, and Intangible assets are tested for impairment. An Impairment loss is recognised for an amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and Value-in-use. Value-in-use is the present value of future cash flows discounted using a rate which reflects the current market rates and the risks specific to the asset.

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For the purposes of assessing impairment, assets are grouped at the lowest levels (cash-generating units) for which independent cash inflows can be identified. Impairment losses, if any, are recognised in the Statement of Profit and Loss and included in depreciation and amortisation expenses.

Inventories

Inventories are valued at the lower of cost and net realisable value. Cost is computed on a 'First In First Out' basis.
Cost of raw materials and stores and spares includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. The aforesaid items are valued at net realisable value if the finished products in which they are to be incorporated are expected to be sold at a loss. Cost of finished goods and work-in-progress include all costs of purchases, conversion costs and other costs incurred in bringing the inventories to their present location and condition. The net realisable value is the estimated selling price in the
ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale.

Trade Receivables and Loans and Advances

Trade Receivables and Loans and Advances are presented after making adequate provision for any shortfall in their recovery. The provision and any subsequent recovery is recognised in the Profit and Loss statement. Bad debts are written off when they are identified.

Cash and cash equivalents

All highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase are considered to be cash equivalents.

Provisions and Contingent Liabilities

A Provision is recognised when the entity has a present obligation as a result of past event and it is probable that an outflow of resources will be required and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date.
Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. A Contingent asset is neither recognised nor disclosed.

Revenue Recognition

Revenue from sale of goods is recognised when control and significant risks and rewards of ownership of the products being sold is transferred to the customer. This is generally fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms. Revenue is measured on the basis of contracted price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the government such as goods and services tax, etc. Previous experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur. Income from services rendered is recognised based on agreements/arrangements with the customers as the service is performed and there are no unfulfilled obligations.
Interest income is recognized on accrual basis, adopting a time proportion method, taking into account the amount outstanding and the rate applicable. Dividend income on investments is accounted for when the right to receive the income is established. Export incentives are recognised on accrual basis to the extent the management is certain of the income.

Employee Benefits

Short-term employee Benefits

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Benefits such as salaries, wages and performance incentives are charged to the statement of profit and loss at the actual amounts due in the period in which the employee renders the related service.

Defined Contribution Plans

Payments made to defined contribution plans such as provident and pension fund are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees.

Defined Benefit Plans

All defined benefit plans obligations are determined based on valuations, as at the Balance Sheet date, made by independent actuary using the projected unit credit method. Actuarial gains and losses are recognised immediately in the statement of profit and loss. The fair value of the plan assets is reduced from the gross obligation under the defined benefit plan, to recognise the obligation on net basis.

Other Long-term Employee Benefits

Other long-term employee benefits include leave encashment. Leave encashment is recognised as an expense in the statement of profit and loss as and when it accrues on actuarial basis.

Taxes on Income

Income tax expense for the year comprises of current tax and deferred tax.

Current tax

Current tax is the estimated amount of tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date. Minimum Alternate Tax (MAT) is accounted as Current tax when the taxes calculated as per Book profits are greater than the taxes calculated as per normal provisions of Income Tax. Credit for such MAT is availed when the entity is subjected to normal tax provisions in the future. MAT credit Entitlement is recognised as an asset based on the management's estimate of its recoverability in the future.

Deferred tax

Deferred tax is recognised in respect of timing differences between the carrying amount of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

A deferred tax liability is recognised based on the expected manner of realisation or settlement of the carrying amount of assets and liabilities, using tax rates enacted, or substantively enacted, by the end of the reporting period. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the asset can be utilised except for deferred tax assets in respect of tax losses, where they are recognised only to the extent the management is virtually certain as to the sufficiency of future taxable income. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

Earnings per Share

In determining earnings per share, the Company considers the net profit after tax attributable to equity shareholders. The number of shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the year. The number of equity shares used in computing diluted earnings per share comprises weighted average number of equity shares considered for deriving basic earnings per share and also weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

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3. Share capital

Particulars	As at March 31, 2024	As at March 31, 2023
Authorised		
100,000 Equity shares of Rs. 10 each	10,000.00	10,000.00
Issued, subscribed and fully paid up		
12,943 Equity shares of Rs. 10 each	1,294.30	1,294.30
Total	**1,294.30**	**1,294.30**

Reconciliation of the number of Equity Shares outstanding

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	Amount	No. of Shares	Amount
As at the beginning of the period	12,943	1,294.30	12,943	1,294.30
Add : Shares Issued during the period	-	-	-	-
Less : Deductions during the period	-	-	-	-
As at the end of the period	**12,943**	**1,294.30**	**12,943**	**1,294.30**

Rights, preferences and restrictions attached to shares

The Company has issued only one class of equity shares having a par value of Rs. 10 per share. Each equity shareholder is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

Equity Shares held by Shareholders holding more than 5% shares

Name of the Shareholder	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% Shares	No. of Shares	% Shares
Conch Overseas FZE	2,943	22.74%	2,943	22.74%
Sonali Pathak	4,000	30.90%	4,000	30.90%
Vagish Pathak	5,000	38.63%	5,000	38.63%
Vinod Kumar Dalela	1,000	7.73%	1,000	7.73%
Total	**12,943**	**100.00%**	**12,943**	**100.00%**

Details regarding number and class of shares for the period of five years immediately preceding March 31, 2024

a) The company has not allotted any shares as fully paid-up without payment being received in cash.
b) The company has not alloted any shares as fully paid up bonus shares.
c) The company has not bought back any of its shares.

Other Details regarding issue of shares

There are no shares reserved for issue under options and contracts / commitments for the sale of shares.
There are no securities convertible into equity or preference shares.
There are no calls unpaid on any shares.
There are no forfeited shares.

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All amounts in INR Hundreds, unless otherwise stated

Equity Shares held by Promoters at the end of the year

Promoter Name	As at March 31, 2024		As at March 31, 2023		% Change during year
	No. of Shares	%	No. of Shares	%	
Conch Overseas FZE	2,943	22.74%	2,943	22.74%	-
Sonali Pathak	4,000	30.90%	4,000	30.90%	-
Vagish Pathak	5,000	38.63%	5,000	38.63%	-
Vinod Kumar Dalela	1,000	7.73%	1,000	7.73%	-
Total	12,943	100.00%	12,943	100.00%	

4. Reserves and Surplus

Particulars	As at March 31, 2024	As at March 31, 2023
Securities Premium		
Opening Balance	74,071.53	74,071.53
(+) Additions	-	-
(-) Deductions		
Closing Balance	74,071.53	74,071.53
Surplus		
Opening Balance	(63,896.49)	(62,527.64)
(+) Net Profit or (Loss) for the period	2,346.86	(1,368.85)
Closing Balance	(61,549.63)	(63,896.49)
Total	12,521.90	10,175.04

5. Long-Term Borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured		
Term loans from others	42,068.86	42,068.86
Loans from related parties	3,250.00	3,250.00
Total	45,318.86	45,318.86

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6. Trade Payables

Particulars	As at March 31, 2024	As at March 31, 2023
Total outstanding dues of micro and small enterprises	-	-
Total outstanding dues of other than micro and small enterprises	16,791.96	19,229.46
Total	16,791.96	19,229.46

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2024

Particulars			Outstanding for following periods from due date of payment				
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME							-
Others			130.00	13,537.99	3,123.97		16,791.96
Disputed dues – MSME							-
Disputed dues – Others							-
Total	-	-	130.00	13,537.99	3,123.97	-	16,791.96

Ageing for trade payables from the due date of payment for each of the category as at March 31, 2023

Particulars			Outstanding for following periods from due date of payment				
	Unbilled	Not Due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
MSME							-
Others			15,452.07	242.63	2,496.11	1,038.65	19,229.46
Disputed dues – MSME							-
Disputed dues – Others							-
Total	-	-	15,452.07	242.63	2,496.11	1,038.65	19,229.46

* The outstanding liabilities of Trade Payable are subject to confirmation.
None of the suppliers has intimated about the registration under the MSME Act, 2006, and hence the required information could not be ascertained and as such stands as NIL

7. Other current liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Advance from Customers	55,823.03	56,533.72
GST Payable	1,089.42	540.20
Audit Fee Payable	500.00	250.00
Other payables	26,018.87	28,479.03
Total	83,431.32	85,802.95

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 6,48,961.00 (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 unutilized portion or payment of interest thereon, will not be made without the prior approval of the Reserve Bank.

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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. Le June 2011 in case of Naveen Gera. The Parties have agreed to further extend the time of advance for one year more November, 2023 in case of Cronch Overseas and extend two years e June 2023 in case of Naveen Gera.

#Statutory remmittances includes GST ability amounting to Rs. 67896.00 which was not paid by the company

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8. Property, Plant and Equipment and Intangible Assets for 'Current period'

Particulars	Gross Block				Depreciation and Amortisation				Net Book Value	
	As at March 31, 2023	Additions	Deductions	As at March 31, 2024	As at March 31, 2023	For the year	On Deductions	As at March 31, 2024	As at March 31, 2024	As at March 31, 2023
8A. Property, Plant and Equipment										
Buildings	469.16	-		469.16	239.58	21.87		261.45	207.71	229.58
Plant and Machinery	54,428.13	-		54,428.13	50,178.10	1,016.92		51,195.02	3,233.11	4,250.03
Furniture and Fixtures	320.50	-		320.50	286.10	8.92		295.02	25.48	34.40
Office Equipment	1,605.57	-		1,605.57	1,359.54	55.99		1,415.53	190.04	246.03
Computers	548.00	-		548.00	517.74	2.86		520.60	27.40	30.26
Vehicles	12,875.83	-		12,875.83	12,232.04	24.39		12,256.43	619.40	643.79
Total	**70,247.19**	-	-	**70,247.19**	**64,813.10**	**1,130.95**	-	**65,944.05**	**4,303.14**	**5,434.09**

8. Property, Plant and Equipment and Intangible Assets for 'Previous period'

Particulars	Gross Block				Depreciation and Amortisation				Net Book Value	
	As at March 31, 2022	Additions	Deductions	As at March 31, 2023	As at March 31, 2022	For the year	On Deductions	As at March 31, 2023	As at March 31, 2023	As at March 31, 2022
8A. Property, Plant and Equipment										
Buildings	469.16	-		469.16	215.48	24.10		239.58	229.58	253.68
Plant and Machinery	54,428.13	-		54,428.13	48,445.93	1,732.17		50,178.10	4,250.03	5,982.20
Furniture and Fixtures	320.50	-		320.50	274.08	12.02		286.10	34.40	46.42
Office Equipment	1,605.57	-		1,605.57	1,219.24	140.30		1,359.54	246.03	386.33
Computers	548.00	-		548.00	506.08	11.66		517.74	30.26	41.92
Vehicles	12,875.83	-		12,875.83	11,979.14	252.90		12,232.04	643.79	896.69
Total	**70,247.19**	-	-	**70,247.19**	**62,639.95**	**2,173.15**	-	**64,813.10**	**5,434.09**	**7,607.24**

Garg & Garg Chartered Accountants

9. Deferred Tax Assets (Net)

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred Tax Asset [Net]	7,518.11	8,347.11
Total	**7,518.11**	**8,347.11**

10. Other non-current assets

Particulars	As at March 31, 2024	As at March 31, 2023
Other non-current assets	3,329.74	3,525.60
Total	**3,329.74**	**3,525.60**

11. Inventories

Particulars	As at March 31, 2024	As at March 31, 2023
Finished goods	59,204.28	60,044.96
Total	**59,204.28**	**60,044.96**

12. Trade Receivables

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good	26,433.79	29,879.49
Total	**26,433.79**	**29,879.49**

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All amounts in INR Hundreds, unless otherwise stated

Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2024

Particulars	Not Due	Outstanding for following periods from Due Date of Payment					
		Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed - Considered Good		2,000.00		2,915.09	21,518.70		26,433.79
Undisputed - Considered doubtful							-
Disputed - Considered Good							-
Disputed - Considered doubtful							-
Total	-	**2,000.00**	-	**2,915.09**	**21,518.70**	-	26,433.79

Ageing for trade receivables from the due date of payment for each of the category as at March 31, 2023

Particulars	Not Due	Outstanding for following periods from Due Date of Payment					
		Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	Total
Undisputed - Considered Good		2,953.09	1,413.70	842.10	92.30	24,578.30	29,879.49
Undisputed - Considered doubtful							-
Disputed - Considered Good							-
Disputed - Considered doubtful							-
Total	-	**2,953.09**	**1,413.70**	**842.10**	**92.30**	**24,578.30**	**29,879.49**

13. Cash and Cash Equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
Cash on Hand	13,237.09	9,608.76
Balances with Banks	168.55	642.28
Total	**13,405.64**	**10,251.04**

14. Short-term loans and advances

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good		
Advance Tax and TDS	1,610.22	1,841.57
Prepaid Expenses	176.20	203.42
Advances to others	419.62	400.00
Total	**2,206.04**	**2,444.99**

Garg & Garg Chartered Accountants

All amounts in INR Hundreds, unless otherwise stated

15. Other current assets

Particulars	As at March 31, 2024	As at March 31, 2023
Security Deposits	13.59	13.59
Other current assets	42,944.01	41,879.74
Total	**42,957.60**	**41,893.33**

Garg & Garg Chartered Accountants

All amounts in INR Hundreds, unless otherwise stated

16. Revenue From Operations

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Revenue from operations		
Sale of products	18,634.23	35,732.58
Other operating revenue		
Royalty income	(981.08)	(13,282.05)
Total	**17,653.15**	**22,450.53**

17. Other Income

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest income		
Interest income on Bank deposits	2,349.21	2,006.28
Interest income on Tax refunds	-	16.66
Other non-operating income		
Miscellaneous non-operating Income	-	(43.46)
Total	**2,349.21**	**1,979.48**

18. Cost of Materials Consumed

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Raw materials consumed	12,001.42	-
Total	**12,001.42**	-

19. Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Opening Inventories		
Finished Goods	60,044.96	55,115.65
Closing Inventories		
Finished Goods	59,204.28	60,044.96
Total	**840.68**	**(4,929.31)**

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All amounts in INR Hundreds, unless otherwise stated

20. Employee Benefits Expense

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Salaries and wages	-	8,160.00
Total	**-**	**8,160.00**

21. Finance costs

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Interest expense on late payment of taxes	2.43	0.35
Total	**2.43**	**0.35**

22. Depreciation and Amortisation Expense

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Depreciation on Property, Plant and Equipment	1,130.95	2,173.15
Total	**1,130.95**	**2,173.15**

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All amounts in INR Hundreds, unless otherwise stated

23. Other Expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Electricity, Power and fuel	167.60	15,719.62
Rent expenses	625.41	2,412.56
Repairs and maintenance	588.83	709.85
Insurance expenses	384.92	405.37
Rates and Taxes	12.58	10.00
Professional and consultancy charges	120.00	292.60
Payment to Auditors	250.00	250.00
Telephone and Internet	-	68.00
Office and Administration	120.00	135.00
Freight and forwarding	-	44.00
Miscellaneous expenses	581.68	878.91
Total	**2,851.02**	**20,925.91**
Payment to Auditors includes:		
Statutory audit fees	250.00	250.00

24. Tax Expenses

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Deferred Tax		
Origination and reversal of Timing differences	829.00	(531.24)

Deferred Tax

Particulars	As at March 31, 2024	As at March 31, 2023
Estimated Average Annual Tax Rate (%)	26.00%	26.00%
Property, plant and equipment		
Carrying amount as per books of accounts	4,303.14	5,434.09
Carrying amount as per I.Tax	17,338.06	20,383.08
Other disallowances under I.Tax		
Losses and unabsorbed depreciation as per I.Tax	15,880.89	17,155.26
Net Deferred Tax Asset / (Liability)	**7,518.11**	**8,347.11**

Garg & Garg Chartered Accountants

All amounts in INR Hundreds, unless otherwise stated

25. Earnings Per Share

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
Earnings attributable to equity shareholders (a)	2,346.86	(1,368.85)
Weighted average number of equity shares for calculating basic earning per share (b)	12,943	12,943
Basic Earning per share (a/b) in Rs. (Face value of Rs.10 each)	**18.13**	**(10.58)**
Earnings attributable to potential equity shares (c)		
Earnings attributable to equity and potential equity shareholders (d=a+c)	2,346.86	(1,368.85)
Weighted average number of potential equity shares (e)		
Weighted average equity shares for calculating diluted earning per share (f=b+e)	12,943	12,943
Diluted Earning per share (d/f) in Rs. (Face value of Rs.10 each)	**18.13**	**(10.58)**

26. Analytical Ratios

Ratio	Numerator	Denominator	Year ended March 31, 2024	Year ended March 31, 2023	% Variance
Current ratio (in times)	Current assets	Current liabilities	1.44	1.38	4.58%
Debt - Equity ratio (in times)	Long Term Borrowings + Short Term Borrowings	Equity shareholders' funds	3.28	3.95	-16.99%
Debt Service coverage (in times)	Earnings available for debt service	Total debt service	1773.35	781.17	127.01%
Return on equity (in %)	Profit after taxes - Preference Dividend	Average equity shareholders' funds	18.56%	-11.26%	264.82%
Inventory Turnover (in times)	Revenue from operations	Average inventories	0.30	0.39	-24.06%
Trade receivables turnover (in times)	Revenue from operations	Average trade receivables	0.63	0.73	-14.32%
Trade payables turnover (in times)	COGS + Other Expenses - Non Cash Expenditure	Average trade payables	0.87	1.06	-17.76%
Net capital turnover (in times)	Revenue from operations	Average of Current assets - Current liabilities	0.42	0.58	-26.61%
Net profit ratio (in %)	Profit after taxes	Revenue from operations	13.29%	-6.10%	318.04%
Return on capital employed (in %)	Profit before tax + Finance costs	Average capital employed	5.48%	-3.31%	265.89%
Return on investment (in %)	Income from Investments	Time weighted average Investments	-	-	-

Earning available for debt service = Profit for the year (before taxes) + Finance costs + Depreciation and Amortisation Expense

Total debt service = Finance costs + Principal Repayments

Capital employed = Shareholders' funds + Long Term Borrowings + Short Term Borrowings + Deferred Tax Liabilities (Net) - Intangible assets - Intangible Assets under development

Reasons for a material change or a change of 25% or more compared to the previous period.

Increase in Net Profit

Garg & Garg Chartered Accountants

All amounts in INR Hundreds, unless otherwise stated

27. Other Disclosures

Disclosure requirements as notified by MCA pursuant to amended Schedule III:
(i)The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
(ii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
(iii) The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
(iv) 'The Company has not advanced or loaned or invested funds to any persons or entities, including foreign entities (intermediaries) with the understanding that the Intermediary shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
(v) The Company has not received any fund from any persons or entities, including foreign entities (Funding Parties) 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 to or on behalf of the Ultimate Beneficiaries.
(vi) The Company has not made any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act,1961 (such as search or survey or any other relavent provision of the Income Tax Act, 1961).
(vii)The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
(viii) The Company does not have any transactions with companies which has been struck off under relevant Act of the zone/country
Previous Period figures have been re-grouped / re-classified, wherever necessary, to make them comparable with Current Period's classification.

As per our report of even date attached

For GARG & GARG
Chartered Accountants
Firm Regn No : 029795C

Garg & Garg Chartered Accountants

KAMAL GARG
Proprietor
Membership No : 438517

Place : GHAZIABAD
Date : Sep 30, 2024

For and on behalf of Board of Directors

VAGISH PATHAK
Director
DIN : 00053041

Date : Sep 30, 2024

AMIT K. BAGRA
Director
DIN : 00128157

Date : Sep 30, 2024