



Y.K SUD AND CO

Chartered Accountants

4 Th Floor, Ambika Tower, Police Lines, Jalandhar, Jalandhar-144001 Punjab

Phone : 01812220220

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INDEPENDENT AUDITOR'S REPORT

To the Members of
ABROL ENGINEERING CO PVT LTD.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of ABROL ENGINEERING CO PVT LTD ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 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, 2022, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (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 obtained is sufficient and appropriate to provide a basis for our opinion.

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

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the 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 of these Financial Statements that give a



true and fair view of the financial position, financial performance, (changes in equity) 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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, the Board of Directors 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 the Board of Directors 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 Responsibilities for the Audit of the Financial Statements

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

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

- a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the Financial Statements, including



the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [and with the returns received from the branches not visited by us].
 - (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, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit



opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

- (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:
- 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.
 - 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 its 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 its 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;
 - iii. Based on such audit procedures which we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
 - e. The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

for Y.K SUD AND CO
Chartered Accountants

YOGINDER KUMAR SUD
0000047N

4 TH FLOOR, AMBIKA TOWER, POLICE
LINES, JALANDHAR,
JALANDHAR-144001 PUNJAB



Place : JALANDHAR
Date : 03/09/2022

ABROL ENGINEERING CO PVT LTD
 CIN No: U29199PB1975PTC003543
REGISTERED OFFICE: INDUSTRIAL AREA, KAPURTHALA, PUNJAB, 144601
BALANCE SHEET AS AT 31ST MARCH, 2022

		Rs in Hundred	
Particulars	Note No.	As at 31 March, 2022	As at 31 March, 2021
		₹	₹
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	49,500.00	49,500.00
(b) Reserves and surplus	4	3,807,342.46	3,847,512.49
(c) Money received against share warrants		-	-
2 Share application money pending allotment		3,856,842.46	3,897,012.49
3 Non-current liabilities			
(a) Long-term borrowings	5	1,894,234.34	2,239,456.78
(b) Deferred tax liabilities (net)	30.1	-	21,826.47
(c) Other long-term liabilities	6	-	-
(d) Long-term provisions	7	-	-
4 Current liabilities		1,894,234.34	2,261,283.25
(a) Short-term borrowings	8	1,055,261.54	624,070.04
(b) Trade payables	9	-	-
(A) Total Outstanding dues of Micro Enterprise and Small Enterprise		-	-
(B) Total Outstanding dues of Creditors Other than Micro Enterprise and Small Enterprise		981,414.91	1,492,591.87
(c) Other current liabilities	10	34,899.77	58,944.31
(d) Short-term provisions	11	6,127.60	63,077.74
		2,077,703.82	2,238,683.96
TOTAL		7,828,780.63	8,396,979.70
B ASSETS			
1 Non-current assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Tangible assets	12.A	3,551,298.65	3,371,043.50
(ii) Intangible assets	12.B	-	-
(iii) Capital work-in-progress		1,451,694.92	977,758.52
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale	29.9	-	-
(b) Non-current investments	13	5,002,993.57	4,848,802.02
(c) Deferred tax assets (net)	30.1	18,846.74	-
(d) Long-term loans and advances	14	109,099.70	294,265.90
(e) Other non-current assets	15	149,258.44	199,011.25
2 Current assets		5,280,198.45	5,342,079.18
(a) Current investments	16	14,931.67	14,931.67
(b) Inventories	17	1,438,778.77	1,273,732.33
(c) Trade receivables	18	677,669.54	1,387,056.31
(d) Cash and cash equivalents	19	55,000.72	26,085.71
(e) Short-term loans and advances	20	361,121.97	348,638.96
(f) Other current assets	21	1,079.50	4,455.54
		2,548,582.17	3,054,900.52
TOTAL	0.00	7,828,780.63	8,396,979.70

See accompanying notes forming part of the financial statements

In terms of our report attached.
 For Y.K Sud & Co.
 Chartered Accountants

Prop.



For and on behalf of the Board of Directors

Vivek Abrol
 Managing Director
 01381395

MK Abrol
 Chairman
 00901058

Place: Jalandhar
 Date: 03.09.2022

Place: Jalandhar
 Date: 03.09.2022

ABROL ENGINEERING CO PVT LTD
REGISTERED OFFICE: INDUSTRIAL AREA, KAPURTHALA, PUNJAB, 144601
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

		Rs in Hundred	
Particulars	Note No.	For the year ended 31 March, 2022	For the year ended 31 March, 2021
		₹	₹
A CONTINUING OPERATIONS			
1 Revenue from operations (gross)	22	7,532,696.99	4,912,911.60
Less: Excise duty	22	-	-
Revenue from operations (net)		7,532,696.99	4,912,911.60
2 Other income	23	7,223.94	23,361.43
3 Total revenue (1+2)		7,539,920.93	4,936,273.03
4 Expenses			
(a) Cost of materials consumed	24.a	5,645,151.95	3,432,711.21
(b) Purchases of stock-in-trade	24.b	-	-
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24.c	125,269.90	-140,367.27
(d) Employee benefits expense	25	821,917.38	657,197.14
(e) Finance costs	26	166,229.90	58,724.12
(f) Depreciation and amortisation expense	12.C	502,831.72	163,732.77
(g) Other expenses	27	356,002.89	393,873.45
Total expenses		7,617,403.73	4,565,871.41
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		-77,482.80	370,401.62
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)		-77,482.80	370,401.62
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 ± 8)		-77,482.80	370,401.62
10 Tax expense:			
(a) Current tax expense for current year		-	70,000.00
(b) (Less): MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		3,360.44	4,067.61
(d) Net current tax expense		3,360.44	74,067.61
(e) Deferred tax		-40,673.21	23,917.77
11 Abrol Foundation (CSR Expense)		-37,312.77	97,985.38
		-	3,800.00
12 Profit / (Loss) from continuing operations (9 -10-11)		-40,170.03	268,616.24
B DISCONTINUING OPERATIONS			
C TOTAL OPERATIONS			
14 Profit / (Loss) for the year (12 ± B)		-40,170.03	268,616.24

For Abrol Engg.Co.Pvt.Ltd.

Chairman

For Abrol Engg.Co.Pvt.Ltd.

Ag. Director



(Statement of Profit and Loss without stating EBITDA)

Name of the Company

Statement of Profit and Loss for the year ended 31 March, 2022 (contd.)

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2022	31 March, 2021
		₹	₹
15.i Earnings per share (of ₹ 100.00/- each):			
(a) Basic			
(i) Continuing operations	30.9.a	-81.15	542.66
(ii) Total operations	30.9.b	-81.15	542.66
(b) Diluted			
(i) Continuing operations	30.9.e	-81.15	542.66
(ii) Total operations	30.9.f	-81.15	542.66
15.ii Earnings per share (excluding extraordinary items) (of ₹ 100.00/- each):			
(a) Basic			
(i) Continuing operations	30.9.c	-81.15	542.66
(ii) Total operations	30.9.d	-81.15	542.66
(b) Diluted			
(i) Continuing operations	30.9.g	-81.15	542.66
(ii) Total operations	30.9.h	-81.15	542.66

See accompanying notes forming part of the financial statements

In terms of our report attached.

For Y.K Sud & Co.
Chartered Accountants

Prop.



Place : Jalandhar
Date : 03.09.2022

For and on behalf of the Board of Directors

Vivek Abrol
Managing Director
01381395

MK Abrol
Chairman
00901058

Place : Jalandhar
Date : 03.09.2022

CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES

Name of the Company

Cash Flow Statement for the year ended 31 March, 2022

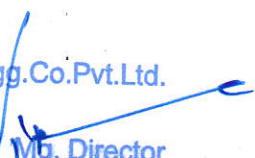
Rs in Hundred

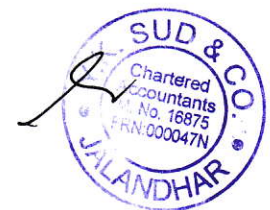
Particulars	For the year ended		For the year ended	
	Details (Rs)	Amount (Rs)	Details (Rs)	Amount (Rs)
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		-77482.80		370401.62
<u>Adjustments for:</u>				
Depreciation and amortisation	502,831.72		163732.77	
Provision for impairment of fixed assets and intangibles	-		0.00	
Amortisation of share issue expenses and discount on shares	-		0.00	
(Profit) / loss on sale / write off of assets	(1,500.00)		0.00	
Expense on employee stock option scheme	-		0.00	
Finance costs	166,229.90		58724.12	
Interest income	(5,723.94)		(21961.53)	
Dividend income	-		0.00	
Net (gain) / loss on sale of investments	-		(1399.90)	
Rental income from investment properties	-		0.00	
Rental income from operating leases	-		0.00	
Share of profit from partnership firms	-		0.00	
Share of profit from AOPs	-		0.00	
Share of profit from LLPs	-		0.00	
Liabilities / provisions no longer required written back	-		0.00	
Adjustments to the carrying amount of investments	-		0.00	
Provision for losses of subsidiary companies	-		0.00	
Provision for doubtful trade and other receivables, loans and advances	-		0.00	
Provision for estimated loss on derivatives	-		0.00	
Provision for warranty	-		0.00	
Provision for estimated losses on onerous contracts	-		0.00	
Provision for contingencies	-		0.00	
Other non-cash charges (specify)	-		0.00	
Net unrealised exchange (gain) / loss	-		0.00	
	661,837.68	661,837.68	199095.46	199095.46
Operating profit / (loss) before working capital changes		584354.88		569497.08
<u>Changes in working capital:</u>				
<u>Adjustments for (increase) / decrease in operating assets:</u>				
Inventories	-165046.44		(431,262.73)	
Trade receivables	709386.77		751238.02	
Short-term loans and advances	-12483.02		(134,778.74)	
Long-term loans and advances	185166.20		1486574.72	
Other current assets	3376.04		3415.61	
Other non-current assets	49752.81		(168201.38)	
<u>Adjustments for increase / (decrease) in operating liabilities:</u>				
Trade payables	0.00		(455604.26)	
Other current liabilities	(24044.54)		15985.58	
Other long-term liabilities	0.00		0.00	
Short-term provisions	-56950.14		(85522.31)	
Long-term provisions	0.00		0	
	689157.69	689157.69	981844.51	981844.51
Cash flow from extraordinary items		1273512.57		1551341.59
Cash generated from operations		0.00		0.00
Net income tax (paid) / refunds (Net Current Tax Expense)		1273512.57		1551341.59
		(3360.44)		(74067.61)
Abrol Foundation (CSR Expense)		0.00		(3800.00)
Net cash flow from / (used in) operating activities (A)		1270152.13		1473473.98

For Abrol Engg.Co.Pvt.Ltd.


Chairman

For Abrol Engg.Co.Pvt.Ltd.


Mgt. Director



CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES

Name of the Company

Cash Flow Statement for the year ended 31 March, 2022 (Contd.)

Rs in Hundred

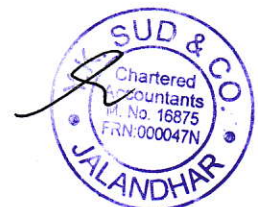
Particulars	For the year ended		For the year ended	
	Details (Rs)	Amount (Rs)	Details (Rs)	Amount (Rs)
B. Cash flow from investing activities				
Capital expenditure on fixed assets, including capital advances	(767927.27)		(2213110.87)	
Proceeds from sale of fixed assets	112404.00		67383.60	
Inter-corporate deposits (net)	0.00		0.00	
Bank balances not considered as Cash and cash equivalents	0.00		0.00	
- Placed				
- Matured				
Current investments not considered as Cash and cash equivalents	0.00		0.00	
- Purchased			0.00	
- Proceeds from sale			0.00	
Purchase of long-term investments	0.00		0.00	
- Subsidiaries				
- Associates				
- Joint ventures				
- Business units				
- Others				
Proceeds from sale of long-term investments	0.00		11399.90	
- Subsidiaries				
- Associates				
- Joint ventures				
- Business units				
- Others				
Loans given	0.00		0.00	
- Subsidiaries				
- Associates				
- Joint ventures				
- Others				
Loans realised	0.00		0.00	
- Subsidiaries				
- Associates				
- Joint ventures				
- Others				
Interest received	0.00		0.00	
- Subsidiaries				
- Associates				
- Joint ventures				
- Others (Banks)	5723.94		21961.53	
Dividend received	0.00		0.00	
- Subsidiaries				
- Associates				
- Joint ventures				
- Others				
Rental income from investment properties	0.00		0.00	
Rental income from operating leases	0.00		0.00	
Amounts received from partnership firms	0.00		0.00	
Amounts received from AOPs	0.00		0.00	
Amounts received from LLPs	0.00		0.00	
	-649799.33		(2112365.84)	
Cash flow from extraordinary items	0		0	
		-649799.33		(2112365.84)
Net income tax (paid) / refunds				
		-649799.33		(2112365.84)
Net cash flow from / (used in) investing activities (B)		-649799.33		(2112365.84)

For Abrol Engg.Co.Pvt.Ltd.

Chairman

For Abrol Engg.Co.Pvt.Ltd.

Mgt. Director



CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES

Name of the Company

Cash Flow Statement for the year ended 31 March, 2022 (Contd.)

Rs in Hundred

Particulars	For the year ended		For the year ended	
	Details (Rs)	Amount (Rs)	Details (Rs)	Amount (Rs)
C. Cash flow from financing activities				
Proceeds from issue of equity shares		0.00		0.00
Proceeds from issue of preference shares		0.00		0.00
Redemption / buy back of preference / equity shares		0.00		0.00
Proceeds from issue of share warrants		0.00		0.00
Share application money received / (refunded)		0.00		0.00
Net Proceeds/(Repayment) from long-term borrowings	-345222.44		765953.81	
Net increase / (decrease) in working capital borrowings	431191.50		(155478.26)	
Proceeds from other short-term borrowings		0.00		0.00
Repayment of other short-term borrowings		0.00		0.00
Finance cost	(166229.90)		(58724.12)	
Dividends paid		0.00		0.00
Tax on dividend		0.00		0.00
	-80260.84		551751.44	
Cash flow from extraordinary items		0		0.00
Net cash flow from / (used in) financing activities (C)		-80260.84		551751.44
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		540091.96		(87140.43)
Cash and cash equivalents at the beginning of the year		26085.71		113226.14
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		0.00		0
Cash and cash equivalents at the end of the year		566177.68		26085.71
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		55000.72		26085.71
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements (give details)		0.00		0.00
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 19		55000.72		26085.71
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) (Refer Note (ii) to Note 16 Current investments)		0.00		0.00
Cash and cash equivalents at the end of the year *		55000.72		26085.71
* Comprises:				
(a) Cash on hand		4008.84		1,999.51
(b) Cheques, drafts on hand		0.00		0.00
(c) Balances with banks		0.00		0.00
(i) In current accounts		9594.88		20,689.21
(ii) In EEFC accounts		0.00		0.00
(iii) In deposit accounts		41397.00		3,397.00
(iv) In earmarked accounts (give details) (Refer Note (ii) below)		0.00		0.00
(d) Others (specify nature)		0.00		0.00
(e) Current investments considered as part of Cash and cash equivalents (Refer Note (ii) to Note 16 Current investments)		0.00		0.00
		55000.72		26,085.71

Notes:

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
(ii) These earmarked account balances with banks can be utilised only for the specific identified purposes.

See accompanying notes forming part of the financial statements

In terms of our report attached

For Y.K Sud & Co.

Chartered Accountants
M. No. 16875
FRN.000047N

Prop.

For and on behalf of the Board of Directors

Vivek Abrol
Managing Director
01381395

MK Abrol
Chairman
00901058

Place : Jalandhar
Date : 03.09.2022

Place : Jalandhar
Date : 03.09.2022

Notes to financial statements for the year ended 31 March, 2022.Company Overview

Absol Engg. Co. Private Limited is a private limited company (CIN: U29199PB1975PT0003543) incorporated on under the provisions of the Companies Act, 2013 with the Registrar of companies. Its registered office is P.O Box 2, Absol House, Industrial Area, Kapurthala, Punjab-144601

Note - 1. Significant accounting policies**1.1 Basis of preparation of financial statements**

The financial statements of the company have been prepared under the historical cost convention, in accordance with generally accepted accounting principles in India (Indian GAAP) on an accrual basis. The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounts) Rules, 2014, and the relevant provisions of the Companies Act, 2013, to the extent applicable and the guidance notes, standards issued the Institute of Chartered Accountants of India. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard required a change in the accounting policy hitherto in use.

1.2 Use Of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.3 Fixed Assets, Intangible assets and capital work in progress

Fixed assets are stated at cost, after reducing accumulated depreciation and impairment up to the date of the Balance Sheet. Direct costs are capitalized until the assets are ready for use and include financing costs relating to any borrowing attributable to acquisition of construction of those fixed assets which necessarily take a substantial period of time to get ready for their intended use. Capital work in progress includes the cost of fixed assets that are not yet ready for their intended use. Intangible assets, if any, are recorded at the consideration paid for acquisition of such assets and are carried at cost less accumulated amortization and impairment.

1.4 Depreciation

Depreciation on fixed assets is determined based on the estimated useful life of the assets using the written down value method as prescribed under the schedule II to the Companies Act, 2013. Individual assets costing less than Rs. 5000.00 or less are depreciated within a year of acquisition. Depreciation on assets purchased/sold during the period is proportionately charged. Leasehold land is amortized on a straight line basis over the period of lease. Intangible assets, if any, are amortized over their useful life on a straight line method.

1.5 Employee benefits

Short term benefits are recognized as an expense at the undiscounted amount in the statement of Profit and Loss of the year in which related service is rendered. Retirement benefits in form of gratuity, leave encashment etc. will be accounted for on accrual basis.

1.6 Government grants

Grants and subsidies from the government are recognized when there is reasonable assurance that (i) the company will comply with the conditions attached to them, and (ii) the grant/subsidy will be received.

When the grants or subsidy related to revenue, it is recognized as income on a systematic basis in the statement of profit and loss over the periods necessary to match them with the related costs, which they are intended to compensate. Where the grant relates to an asset, it is recognized as deferred income and released to income in equal amounts over the expected useful life of the related asset.

Government grants of the nature of promoters' contribution are credited to capital reserve and treated as a part of the shareholders' fund.

1.7 **Investments**

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

1.8 **Inventories**

All trading goods are valued at lower of cost and net realizable value. Cost of inventories is determined on Weighted Average Cost basis. Scrap is valued at net realizable value. Net realizable value is the estimated selling price in the ordinary course of business.

1.9 **Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects Goods and Service Tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from the revenue.

Income from Job work/Services

Revenue from Job work/ Services is recognized when the contractual obligation is fulfilled and goods/services are delivered to the contractee.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable rate of interest. Interest income is included under the head "Other Income" in the statement of profit and loss.

1.10 **Income Taxes**

Tax expenses comprise current and deferred tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred Income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences 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. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidences that they can be realized against future taxable profits. Deferred tax assets are reviewed at each reporting date.

Minimum Alternate Tax paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the guidance note on accounting for credit available in respect of minimum alternate tax under the income tax act, 1961, the said asset is created way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" at each reporting date.

1.11 **Provisions and contingent liabilities**

The company recognizes a provision when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a present obligation that cannot be estimated reliably or a possible or present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation that the likelihood of outflow of resources is remote, no provision or disclosure is made.

1.12 **Earning Per Share**

Earning per share are calculated dividing the net profit or loss after taxes for the period attributable to equity shareholders the weighted average number of equity shares outstanding during the period.

For the purpose of calculating, diluted earnings per share, the net profit/ (loss) for the year attributable to equity shareholders and weighted average number of shares outstanding during the year are adjusted for the effects of dilutive potential equity shares.

1.13 **Cash Flow Statement**

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

2 **Payment to Directors**

31.03.2022

31.03.2021

Director's Remuneration
Meeting Fee

362442.12
840.00

309589.37
460.00

MK Abrol
Chairman

Vivek Abrol
Mg. Director

Jalandhar-144 001
Dated - 03.09.2022



Name of the Company
Name forming part of the financial statements

Note 3 Share capital @

Rs in Hundred

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised				
Equity shares of ` 100.00 each with voting rights	50,000.00	50,000.00	50,000.00	50,000.00
	50,000.00	50,000.00	50,000.00	50,000.00
(b) Issued #				
Equity shares of ` 100.00 each with voting rights	49,500.00	49,500.00	49,500.00	49,500.00
(c) Subscribed and fully paid up				
Equity shares of ` 100 each with voting rights	49,500.00	49,500.00	49,500.00	49,500.00
Redeemable preference shares of ` each	49,500.00	49,500.00	49,500.00	49,500.00
Total	49,500.00	49,500.00	49,500.00	49,500.00



Note 3 Share capital (contd.)

Rs in Hundred

Particulars								
Notes:								
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:								
Details to be given for each class of shares separately for Issued, Subscribed and fully paid up and Subscribed but not fully paid up, as applicable.								
Particulars	Opening Balance	Fresh issue	Bonus	ESOP	Conversion	Buy back	Other changes (give details)	Closing Balance
Equity shares with voting rights								
Year ended 31 March, 2022								
- Number of shares	49500	-	0	-	0	-	0	49500
- Amount (₹)	49500	0	0	0	0	0	0	49500
Year ended 31 March, 2021								
- Number of shares	49500	0	0	0	0	0	0	49500
- Amount (₹)	49500	0	0	0	0	0	0	49500



M/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA
Notes forming part of the financial statements

Note 3 Share capital (contd.)

Particulars				
-------------	--	--	--	--

Notes:

(i) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
	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				
M.K Abrol	9220	18.63	9220	18.63
Vivek Abrol	7850	15.86	7850	15.86
Vishesh Abrol	8200	16.57	8200	16.57
Vivek Abrol & Anita Abrol	5450	11.01	5450	11.01
Anivek Abrol	3000	6.06	3000	6.06
Abel Abrol	3000	6.06	3000	6.06
Vipin Abrol	8200	16.57	8200	16.57

Details of Shares held by Promoters of the company

Name of the Promoter	As at 31 March, 20X2		As at 31 March, 20X1	
	Number of shares	% holding in that class of shares	Number of shares	% holding in that class of shares
M.K Abrol	9220	18.63	9220	18.63
Vivek Abrol	7850	15.86	7850	15.86



M/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA
Notes forming part of the financial statements

Note 4 Reserves and surplus

Particulars	Rs in Hundred	
	As at 31 March, 2022	As at 31 March, 2021
(a) General reserve		
Opening balance	54,800.00	49,800.00
Add: Transferred from surplus in Statement of Profit and Loss	5,000.00	5,000.00
Less: Utilised / transferred during the year for:		
Issuing bonus shares		
Others (give details)		
Closing balance	59,800.00	54,800.00
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	3,792,712.49	3,529,096.25
Add: Profit / (Loss) for the year	(40,170.03)	268,616.24
Amounts transferred from:		
General reserve		
Other reserves (Investment Allowance Reserve)		
Less: Interim dividend		
Dividends proposed to be distributed to equity shareholders (₹ ___ per share)		
Dividends proposed to be distributed to preference shareholders (₹ ___ per share)		
Tax on dividend		
Transferred to:		
General reserve	5,000.00	5,000.00
Capital redemption reserve		
Debenture redemption reserve		
Other reserves (give details)		
Closing balance	3,747,542.46	3,792,712.49
Total	3,807,342.46	3,847,512.49



Note 5 Long-term borrowings #

Particulars	Rs in Hundred	
	As at 31 March, 2022	As at 31 March, 2021
(a) Term loans		
From banks		
Secured	1554851.34	1680573.78
Unsecured	0.00	0.00
	1554851.34	1680573.78
(b) Loans and advances from related parties		
Secured	0	0
Unsecured	339383.00	558883.00
	339383.00	558883.00
Total	1,894,234.34	2,239,456.78



Note 5 Long-term borrowings (contd.)

Rs in Hundred

Particulars		Particulars			
Particulars	Terms of repayment and security*	As at 31 March, 2022		As at 31 March, 2021	
		Secured	Unsecured	Secured	Unsecured
		Notes: (i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:			
Term loans from banks:					
HDFC Term Loan A/c 83915637-Unit II	Secured Against Land, Building and Machinery of Unit II	1417973.99	0	168057.38	0
HDFC Term Loan A/c 85418526	(Secured Against Residential Building)	136,877.35	0	0.00	0
Total - Term loans from banks		1554851.34	0.00	168057.38	0.00
(ii) Details of long-term borrowings guaranteed by some of the directors or others:					

Particulars	As at 31 March, 2022	As at 31 March, 2021
Bonds / debentures		
Term loans from banks	1554851.34	168057.38
Term loans from other parties		
Deferred payment liabilities		
Deposits		
Loans and advances from related parties		
Long-term maturities of finance lease obligations		
Other loans and advances		



Note 8 Short-term borrowings

Rs in Hundred

Particulars	Rs in Hundred	
	As at 31 March, 2022	As at 31 March, 2021
(a) Loans repayable on demand		
From banks		
Secured	794143.40	498007.02
Unsecured	0	0
From other parties	794143.40	498007.02
Secured		
Unsecured		
(b) Loans and advances from related parties @ (Refer Note 30.7)		
Secured		
Unsecured	261118.13	126063.01
	261118.13	126063.01
(c) Deposits		
Secured		
Unsecured		
(d) Other loans and advances (specify nature)		
Secured		
Unsecured		
Total	1,055,261.54	624,070.04

Notes:

(i) Details of security for the secured short-term borrowings:

Rs in Hundred

Particulars	Nature of security	Rs in Hundred	
		As at 31 March, 2022	As at 31 March, 2021
<u>Loans repayable on demand</u>			
<u>from banks:</u>			
SBI OD A/c	Secured Agnst Hypo Of Stock. & Book Debts.	161.35	0
SBI CC A/c		0	362039.44
HDFC CC A/c		793982.05	0
SBI SLC		0.00	43614.30
HDFC OD A/c			92353.28
Total - from banks		794143.40	498007.02

Note 8 Short-term borrowings (contd.)

Rs in Hundred

Particulars		
(ii) Details of short-term borrowings guaranteed by some of the directors or others:		
Particulars	Rs in Hundred	
	As at 31 March, 2022	As at 31 March, 2021
Loans repayable on demand from banks	794143.40	498007.02
Loans repayable on demand from other parties		
Loans and advances from related parties		
Deposits		
Other loans and advances		



M/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA
Notes forming part of the financial statements

Note 9 Trade payables

Rs in Hundred

Particulars	Rs in Hundred	
	As at 31 March, 2022	As at 31 March, 2021
Trade payables:		
a) Outstanding dues of micro enterprises and small enterprises	-	-
b) Outstanding dues of creditors other than micro enterprises and small enterprises	981,414.91	1,492,591.87
Total	981,414.91	1,492,591.87

TRADE PAYABLES AGEING SCHEDULES (Outstanding for following periods from due date of payments)

Particulars	As at 31st March, 2022	As at 31st March 2021
Disputed		
<i>Micro & Small Enterprise</i>		
~ Not Yet Due	-	-
~ Less Than 1 Year	-	-
~ 1- 2 Year	-	-
~ 2- 3 Year	-	-
~More Than 3 Year	-	-
Others		
~ Not Yet Due	-	-
~ Less Than 1 Year	-	-
~ 1- 2 Year	-	-
~ 2- 3 Year	-	-
~More Than 3 Year	-	-
Undisputed		
<i>Micro & Small Enterprise</i>		
~ Not Yet Due	-	-
~ Less Than 1 Year	-	-
~ 1- 2 Year	-	-
~ 2- 3 Year	-	-
~More Than 3 Year	-	-
Others		
~ Not Yet Due	-	-
~ Less Than 1 Year	944,765.95	1,492,591.87
~ 1- 2 Year	-	-
~ 2- 3 Year	-	-
~More Than 3 Year	36,648.96	-
	981,414.91	1,492,591.87



M/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA
Notes forming part of the financial statements

Note 10 Other current liabilities @

Particulars	Rs in Hundred	
	As at 31 March, 2022	As at 31 March, 2021
(a) Current maturities of long-term debt (Refer Note (i) below)	-	-
(b) Other payables		
(i) Statutory remittances (Contributions to PF and ESIC, Withholding Taxes, Excise Dutv. VAT, Service Tax, etc.)		
PF & ESI	8,233.70	6,957.70
Professional Tax	48.00	47.60
TDS	3,513.42	9,796.44
GST	546.44	39,839.91
Welfare Commision Punjab	294.50	259.50
TCS	-	396.38
(ii) Payables on purchase of fixed assets		
(iii) Contractually reimbursable expenses		
(iv) Interest accrued on trade payables		
(v) Interest accrued on others		
(vi) Trade / security deposits received		
(vii) Advances from customers		
(viii) Others		
Cheque Issued But Not Presented	21,800.00	272.38
Electricity & Power	186.83	309.80
Telephone Expenses	89.81	64.59
Printing & Stationary	7.83	17.22
Travelling and Conveyance	28.00	215.14
Security Guard Expenses Payable	-	767.65
Food and Canteen Payable	151.24	-
Total	34,899.77	58,944.31

Note (i): Current maturities of long-term debt (Refer Notes (i), (iii) and (iv) in Note 5 - Long-term borrowings for details of security and guarantee):

Particulars	Rs in Hundred	
	As at 31 March, 2022	As at 31 March, 2021
(a) Bonds / debentures		
Secured		
Unsecured		
(b) Term loans		
From banks		
Secured(Guaranteed By Directors)	-	-
Unsecured	-	-
From other parties		
Secured		
Unsecured		
Total	-	-



M/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA
Notes forming part of the financial statements

Note 11 Short-term provisions

Particulars	Rs in Hundred	
	As at 31 March, 2022	As at 31 March, 2021
(a) Provision for employee benefits: @		
(i) Provision for bonus	30,428.68	25,576.45
(ii) Provision for compensated absences		
(iii) Provision for gratuity (net) (Refer Note 30.4.b)		
(iv) Provision for post-employment medical benefits (Refer Note 30.4.b)		
(v) Provision for other defined benefit plans (net) (give details) (Refer Note 30.4.b)		
(vi) Provision for other employee benefits		
Salary & Wages	24,150.31	19,855.73
	54,578.99	45,432.18
(b) Provision - Others:		
(i) Provision for tax (net of advance tax, tds & tcs Rs 4740830.44 (As at 31 March, 2021 Rs 5152143.95)	(48,451.39)	17,645.56
(ii) Provision for premium payable on redemption of bonds (Refer Note 5 Long-term borrowings)		
(iii) Provision for estimated loss on derivatives		
(iv) Provision for warranty (Refer Note 30.14)		
(v) Provision for estimated losses on onerous contracts (Refer Note 30.14)		
(vi) Provision for other contingencies (Refer Note 30.14)		
(vii) Provision for proposed equity dividend		
(viii) Provision for proposed preference dividend		
(ix) Provision for tax on proposed dividends		
(x) Provision For Wealth Tax		
	(48,451.39)	17,645.56
Total	6,127.60	63,077.74



Note 12 Fixed assets

A.	Tangible assets	Gross block										Balance as at 31 March, 2022
		Balance as at 1 April, 2021	Additions	Disposals/Subsidiy	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments		
	(a) Land	935521.69	493.12	0.00	0	0	0	0	0	0	0	936014.81
	Freehold Leasehold *											
	(b) Buildings	1058309.95	21434.33	0.00	0	0	0	0	0	0	0	1079744.27
	Own use											
	(c) Plant and Equipment	2781022.74	142365.26	1546.00	0	0	0	0	0	0	0	2921842.00
	Owned											
	Given under operating lease *											
	(d) Furniture and Fixtures	59263.88	254.40	2058.00	0	0	0	0	0	0	0	57460.28
	Owned											
	Given under operating lease *											
	(e) Vehicles	325246.27	20643.76	0.00	0	0	0	0	0	0	0	345890.03
	Owned											
	Given under operating lease *											
	Total	5,159,364.52	185,190.87	3,604.00	-	-	-	-	-	-	-	5,340,951.39
	Previous Year	2,778,029.42	2,448,718.70	-	-	-	-	-	-	-	67,383.60	5,159,364.52



Note 12 Fixed assets (contd.)

A	Tangible assets	Accumulated depreciation and impairment							Net block	
		Balance as at 1 April, 2021	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Eliminated on reclassification as held for sale	Impairment losses recognised in statement of profit and loss	Reversal of impairment losses recognised in Statement of Profit and Loss	Other adjustments	Balance as at 31 March, 2022	Balance as at 31 March, 2021
	(a) Land	0	0	0	0	0	0	0	936014.81	935521.69
	Freehold Leasehold *									
	(b) Buildings	107847.74	92860.20	0.00	0	0	0	0	878916.33	950462.20
	Own use									
	Given under operating lease *									
	(c) Plant and Equipment	860625.76	387950.77	1500.00	0	0	0	0	1674765.47	1920396.98
	Owned									
	Taken under finance lease *									
	(d) Furniture and Fixtures	35076.21	5743.86	0.00	0	0	0	0	16640.21	24187.67
	Owned									
	Taken under finance lease *									
	(e) Vehicles	284771.31	16156.89	0.00	0	0	0	0	44961.83	40474.96
	Owned									
	Taken under finance lease *									
	Given under operating lease *									
	Total	1,286,321.02	502,831.72	1,500.00	-	-	-	-	3,551,298.65	3,871,043.50
	Previous year	1,124,588.25	163,732.77	-	-	-	-	1,288,321.02	3,871,043.50	-



M/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA
Notes forming part of the financial statements

GN 8.7.1 Note 12 Fixed assets (contd.)

Ref. No.	Particulars	Rs in Hundred	
		For the year ended 31 March, 2022	For the year ended 31 March, 2021
C.	Depreciation and amortisation relating to continuing operations:		
	Particulars		
	Depreciation and amortisation for the year on tangible assets as per Note 12 A	502,831.72	163,732.77
	Depreciation and amortisation for the year on intangible assets as per Note 12 B		
	Less: Utilised from revaluation reserve		
	Depreciation and amortisation relating to discontinuing operations (Refer Note 30.11)		
	Depreciation and amortisation relating to continuing operations	502,831.72	163,732.77



M/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA
Notes forming part of the financial statements

GN 8.7.1 Note 12 Fixed assets (contd.)

Ref. No.	Particulars	Rs in Hundred	
		For the year ended 31 March, 2022	For the year ended 31 March, 2021
C.	Depreciation and amortisation relating to continuing operations:		
	Particulars		
	Depreciation and amortisation for the year on tangible assets as per Note 12 A	502,831.72	163,732.77
	Depreciation and amortisation for the year on intangible assets as per Note 12 B		
	Less: Utilised from revaluation reserve		
	Depreciation and amortisation relating to discontinuing operations (Refer Note 30.11)		
	Depreciation and amortisation relating to continuing operations	502,831.72	163,732.77



M/S.ABROL ENGG. CO. (P) LTD., KAPURTHALA
Notes forming part of the financial statements

Note 14 Long-term loans and advances

Particulars	Rs in Hundred	
	As at 31 March, 2022	As at 31 March, 2021
(a) Capital advances *		
Secured, considered good		
Unsecured, considered good	0.00	0.00
Doubtful		
	0.00	0.00
Less: Provision for doubtful advances	0.00	0.00
	0.00	0.00
(b) Security deposits		
Secured, considered good	0.00	0.00
Unsecured, considered good	109,099.70	294,265.90
Doubtful		
	109,099.70	294,265.90
Less: Provision for doubtful deposits		0.00
	109,099.70	294,265.90
Total	109,099.70	294,265.90



M/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA
Notes forming part of the financial statements

Note 15 Other non-current assets

Particulars	Rs in Hundred	
	As at 31 March, 2022	As at 31 March, 2021
(a) Long-term trade receivables # (including trade receivables on deferred credit terms) (Refer Note below)		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful trade receivables		
(b) Unamortised expenses		
(i) Ancillary borrowing costs		
(ii) Share issue expenses (where applicable)		
(iii) Discount on shares (where applicable)		
(iv) Preliminary Expenses Unit II	149,258.44	199,011.25
(c) Accruals		
(i) Interest accrued on deposits		
(ii) Interest accrued on investments		
(iii) Interest accrued on trade receivables		
(d) Others @		
(i) Insurance claims		
(ii) Receivables on sale of fixed assets		
(iii) Contractually reimbursable expenses		
(iv) Others (specify nature)		
Total	149,258.44	199,011.25

Trade receivables are dues in respect of goods sold or services rendered in the normal course of business.

@ Cash and cash equivalents that are restricted from being exchanged or used to settle a liability for more than 12 months from the Balance Sheet date should be classified under Non-current assets.

In addition to long-term trade receivables, in case any other amount classified under this category is doubtful, it is advisable that such doubtful amount as well as any provision made there against is separately disclosed.

Note: Long-term trade receivables include debts due from:

Particulars	As at 31 March, 2022	As at 31 March, 2021
Directors *		
Other officers of the Company *		
Firms in which any director is a partner (give details per firm)		
Private companies in which any director is a director or member (give details per company)		

*Or any of them either severally or jointly with any other person to be stated separately.



Note 16 Current investments

Particulars	As at 31 March, 2022		As at 31 March, 2021		Rs in Hundred
	Quoted #	Unquoted #	Quoted	Unquoted	
	Total		Total		
A. Current portion of long-term investments (At cost)					
Total -Current portion of long-term investments (A)					
B. Other current investments (At lower of cost and fair value, unless otherwise stated)					
(a) Other investments (specify nature)- Investment in Unit-2		14,931.67		14,931.67	14,931.67
Total - Other current investments (B)					14,931.67
Total - Current investments (A+B)			14,931.67		14,931.67
Aggregate amount of quoted investments					
Aggregate market value of listed and quoted investments					
Aggregate value of listed but not quoted investments					
Aggregate amount of unquoted investments					
Aggregate provision for diminution (write down) in the value of other current investments					

Notes: (i) Other details relating to investment in partnership firms

Name of the firm	As at 31 March, 2022		As at 31 March, 2021	
	Names of partners in the firm	Total capital	Share of each partner in the profits of the firm	Names of partners in the firm
1				
2				

(ii) Current investments includes investments in the nature of "Cash and cash equivalents" (as defined in AS 3 Cash Flow Statements) amounting to ____ (As at 31 March, 20X1 ____), considered as part of Cash and cash equivalents in the Cash Flow Statement.

The term quoted investments has not been defined in the Revised Schedule VI. The expression "quoted investment", as defined in the Old Schedule VI, means an investment in respect of which there has been granted a quotation or permission to deal on a recognized stock exchange, and the expression "unquoted investment" shall be construed accordingly.

In case of other than temporary diminution in the value of current portion of long-term investments, the carrying value of each investment may be stated at cost less the provision made for such diminution. [Illustrative disclosure: 5,000 (As at 31 March, 20X1: 5,000) equity shares of ₹ 10 each fully paid up in ABC Ltd. (Net-off provision for other than temporary diminution ₹ 25,000 (As at 31 March, 20X1: ₹ 25,000)]. If such presentation is opted, the above format should be suitably modified. Further, the basis of valuation stated for current portion of long-term investments should be changed from "At cost" to "At cost unless stated otherwise" and the aggregate of provision made for other than temporary diminution in the value of all investments classified as current should be disclosed and not just the provisions relating to the other current investments.

A Limited Liability Partnership (LLP) is a body corporate and not a partnership firm as envisaged under the Partnership Act, 1932. Hence, disclosures pertaining to investments in partnership firms will not include investments in LLPs. The investments in LLPs will be disclosed separately under other investments. Also, other disclosures prescribed for investment in partnership firms, need not be made for investments in LLPs.

1. Names of each body corporate in which the Company has made investment need to be given along with the number and face value of shares and whether the shares are fully paid or partly paid.

2. If the basis of valuation of each individual current investment is other than "lower of cost and fair value", the basis of valuation needs to be disclosed.

3. The portion of long-term investment as per AS 13 which is expected (as on the Balance Sheet date) to be realised within twelve months from the Balance Sheet date needs to be shown as current investment above.



M/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA
Notes forming part of the financial statements

Note 17 Inventories

(At lower of cost and net realisable value)

Rs in Hundred

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Raw materials	1194667.36	906433.39
Goods-in-transit		
	1,194,667.36	906,433.39
(b) Work-in-progress (Semi Finished Goods)	78339.48	166016.30
Goods-in-transit		
	78,339.48	166,016.30
(c) Finished goods (other than those acquired for trading)	161893.30	199486.38
Goods-in-transit		
	161,893.30	199,486.38
(d) Stock-in-trade (acquired for trading)		
Goods-in-transit		
(e) Stores and spares		
Goods-in-transit		
(f) Loose tools	953.40	476.70
Goods-in-transit		
	953.40	476.70
(g) Others (Packing & Forwarding)	2925.23	1315.28
Stamps In Hand	0.00	4.29
	2,925.23	1,319.57
Total	1,438,778.77	1,273,732.33



Note 18 Trade receivables @

Trade Receivables				
Particulars	As at 31st March, 2022		As at 31st March, 2021	
Trade Receivables Outstanding from the due date of Payment				
Undisputed Trade Receivables -considered good	677,669.54		1,387,056.31	
Undisputed Trade Receivables -considered doubtful		-		
Disputed Trade Receivables -considered good		-		
Disputed Trade Receivables -considered doubtful		-		
		677,669.54		1,387,056.31
Trade Receivables Ageing Schedule (Outstanding for following periods from the due date of Payment)				
Particulars	As at 31st March, 2022		As at 31st March, 2021	
Disputed/Undisputed, Considered good/ doubtful				
~ Not Yet Due		-		-
~ Less Than 6 Months	613,151.53		51,495.33	
~ 6 Months - 1 Year	64,518.01		1,335,560.98	
~ 1- 2 Year		-		-
~ 2- 3 Year		-		-
~More Than 3 Year		-		-
		677,669.54		1,387,056.31
		677,669.54		1,387,056.31



Note 19 Cash and cash equivalents @

Particulars	Rs in Hundred	
	As at 31 March, 2022	As at 31 March, 2021
(a) Cash on hand	4,008.84	1,999.51
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) In current accounts	9,594.88	20,689.21
(ii) In EEFC accounts	-	
(iii) In deposit accounts	41,397.00	3,397.00
(iv) In earmarked accounts		
- Unpaid dividend accounts		
- Unpaid matured deposits		
- Unpaid matured debentures		
- Share application money received for allotment of securities and due for refund		0
- Balances held as margin money or security against borrowings, guarantees and other commitments - Performance Guarantee	0.00	0
- Other earmarked accounts (specify) (Refer Note (ii) below)		
(d) Others (specify nature)		
Total	55,000.72	26,085.71



M/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA
Notes forming part of the financial statements

Note 20 Short-term loans and advances

Particulars	Rs in Hundred	
	As at 31 March, 2022	As at 31 March, 2021
(a) Loans and advances to related parties (give details @) (Refer Note 30.7)		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful loans and advances		
(b) Security deposits		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful deposits		
(c) Loans and advances to employees		
Secured, considered good		
Unsecured, considered good	3,025.00	1,410
Doubtful		
Less: Provision for doubtful loans and advances	3,025 0	1,410 0
(d) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)	3,025.00 3,820.65	1,410.00 3,672.46
(e) Balances with government authorities		
Unsecured, considered good		
(i) Stamp Duty receivable	47,270.00	47,270.00
(ii) GST Modvat and Cash Balance	54,532.92	184,552.10
(iii) Income Tax Refundable	-	7,500.00
	101,802.92	239,322.10
(f) Inter-corporate deposits		
Secured, considered good		
Unsecured, considered good		
Doubtful		
- Less: Provision for doubtful inter-corporate deposits		
(g) Others		
Travelling Recoverable	184.20	
Creditors at debit	252,289.20	104,234.40
Doubtful		
Less: Provision for other doubtful loans and advances	252,473.40 0.00	104,234.40 0.00
	252,473.40	104,234.40
Total	361,121.97	348,638.96



M/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA
Notes forming part of the financial statements

Note 21 Other current assets

Rs in Hundred

Particulars	Rs in Hundred	
	As at 31 March, 2022	As at 31 March, 2021
(a) Unbilled revenue		
(b) Unamortised expenses		
(i) Ancillary borrowing costs		
(ii) Share issue expenses (where applicable)		
(iii) Discount on shares (where applicable)		
(c) Accruals		
(i) Interest accrued on deposits	1,079.50	4,455.54
(ii) Interest accrued on investments		
(iii) Interest accrued on trade receivables		
(d) Others		
(i) Insurance claims		
(ii) Receivables on sale of fixed assets		
(iii) Contractually reimbursable expenses		
(iv) Others (specify nature)		
Total	1,079.50	4,455.54



Note 22 Revenue from operations

Rs in Hundred

	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(a)	Sale of products @ (Refer Note (i) below)	7521921.98	4905505.47
(b)	Sale of services @ (Refer Note (ii) below)	8645.01	7406.13
(c)	Other operating revenues # (Refer Note (iii) below)	2130.00	0.00
		7532696.99	4912911.60
(d)	<u>Less:</u> Excise duty	0.00	0.00
	Total	7,532,696.99	4,912,911.60

Note	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(i)	Sale of products comprises @: <u>Trading & Manufactured Products</u>	7521921.98	4905505.47
	Total - Sale of products	7521921.98	4905505.47
(ii)	Sale of services comprises @: Job Work Charges	8645.01	7406.13
	Total - Sale of services	8645.01	7406.13
(iii)	Other operating revenues # comprise:		
	Sale of scrap	0.00	-
	Packing and Forwarding	2130	
	Others (specify nature)		
	Total - Other operating revenues	2130.00	0.00



Note 23 Other income

		Rs in Hundred	
	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(a)	Interest income (Refer Note (i) below)	5723.94	21961.53
(b)	Net gain on sale of:		
	current investments- Mutual Funds	0.00	0.00
	long-term investments	0.00	0.00
(c)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	1500.00	0.00
	Total	7,223.94	21,961.53

Note	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(i)	Interest income comprises:		
	Interest from banks on:		
	deposits	5723.94	21,961.53
	other balances		
	Interest on income tax refund		
	Other interest		
	Total - Interest income	5723.94	21961.53

Note 23 Other income (contd.)

Note	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(ii)	Other non-operating income comprises:		
	Rental income from investment properties		
	Rental income from operating leases	0.00	0.00
	Profit on sale of fixed assets	1500.00	0.00
	Prior period items (net) (Refer Note (iii) below)		
	Commission Received	0.00	0.00
	Total - Other non-operating income	1500.00	0
(iii)	Details of Prior period items (net),		
	Prior period income (give details)		
	Prior period expenses (give details)		
	Total		



Notes forming part of the financial statements

Note 24.a Cost of materials consumed @

Particulars	Rs in Hundred	
	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Opening stock	908,225.36	617,332.15
Add: Purchases	5,935,472.57	3,723,604.41
	6,843,697.94	4,340,936.57
Less: Closing stock	1,198,545.99	908,225.36
Cost of material consumed	5,645,151.95	3,432,711.21
Material consumed comprises:		
Copper Conductor	1,810,585.99	-
BP/CR Sheets & Sheets Metal Enclosures	496,687.54	493,175.64
Moulding Powder	77.50	4,797.50
Cable Harness	1,141,871.84	512,084.48
Panel Parts & Other Consumables	4,006,515.07	2,422,653.58
Total	5,645,151.95	3,432,711.21

Note 24.b Purchase of traded goods @

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Total	-	-

Note 24.c Changes in inventories of finished goods, work-in-progress and stock-in-trade @

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
<u>Inventories at the end of the year:</u>		
Finished goods	161,893.30	199,486.38
Work-in-progress	78,339.48	166,016.30
Stock-in-trade	-	0
	240,232.78	365,502.68
<u>Inventories at the beginning of the year:</u>		
Finished goods	199,486.38	197,752.60
Work-in-progress	166,016.30	27,382.81
Stock-in-trade	-	-
	365,502.68	225,135.41
Net (increase) / decrease	125,269.90	(140,367.27)



M/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA
Notes forming part of the financial statements

Note 25 Employee benefits expense

Particulars	Rs in Hundred	
	For the year ended 31 March, 2022	For the year ended 31 March, 2021
<u>Salaries and wages</u>		
Wages	409990.54	308790.74
Salary	330915.19	282198.55
Bonus	31601.91	29373.64
Leave With Wages	354.88	59.57
Accounting Charges	840.00	900.00
Contributions to provident and other funds (Refer Note 30.4) @		
ESI & PF	43747.61	33465.04
Cont. To Abrol Engg. Co. GGCA Trust	4000.00	2000.00
Welfare Commission Punjab	467.25	409.60
Total	821917.38	657197.14



M/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA
Notes forming part of the financial statements

Note 26 Finance costs

Particulars	Rs in Hundred	
	For the year ended 31 March, 2022	For the year ended 31 March, 2021
(a) Interest expense on:		
(i) Borrowings(incl. Bank Charges)	166523.22	59304.49
(ii) Trade payables		
(iii) Others		
- Interest on delayed / deferred payment of income tax		
- Others (give details)		
(b) Other borrowing costs @		
(c) Net (gain) / loss on foreign currency transactions and translation (considered as finance cost)	(293.32)	(580.38)
Total	166,229.90	58,724.12



Notes forming part of the financial statements

Note 27 Other expenses

Particulars	Rs in Hundred	
	For the year ended 31 March, 2022	For the year ended 31 March, 2021
Power and fuel	61058.16	22939.63
Other Manufacturing Expenses	1424.52	2489.54
Rent including lease rentals	7000.80	8260.80
Repairs and maintenance - Buildings	6466.20	4791.08
Repairs and maintenance - Machinery	15241.58	6260.59
Repairs and maintenance - Others	44752.97	30574.34
Insurance	7810.34	7889.54
Fee & Taxes	19124.13	7425.26
Postage, Telegram and Telephone	2332.90	1847.36
Travelling and conveyance	10869.06	12550.02
Printing and stationery	1377.81	1836.21
Freight and forwarding	56578.83	35466.27
Sales commission	6682.36	4403.34
Rebate & Discount	-1615.17	150688.02
Sales Promotion and Advertisement	2979.66	289.88
Donations and contributions	23610.60	2118.80
Legal and professional	12584.65	9847.30
Payments to auditors (For Statutory Audit)	2000.00	1300.00
<u>Miscellaneous expenses *</u>		
Entertainment Expenses	1750.23	1755.80
GST Expense	230.97	233.13
Misc. Expenses	10971.33	10801.84
Tender & Drawing Fee	0.00	200.00
Newspaper & Periodicals	88.80	77.10
Meeting Fee	840.00	460.00
Security Guard Expenses	7883.33	9278.35
Testing Charges	4121.52	11580.09
Preliminary Expenses W/off	49752.81	48450.03
Lab Expenses	52.10	59.15
Professional Tax Expense	32.40	0.00
Total	356002.89	393873.45



M/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA
Notes forming part of the financial statements

Note 30 Disclosures under Accounting Standards (contd.)

Note	Particulars				
30.7	Related party transactions				
30.7.a	Details of related parties:				
	Description of relationship		Names of related parties		
	Key Management Personnel (KMP)		M.K Abrol(MD), Directors- Vivek Abrol, Vishesh Abrol, Vipin Abrol		
	Relatives of KMP		Anivek Abrol, Abel Abrol Suman Abrol		
	Company in which KMP / Relatives of KMP can exercise significant influence		Anita Abrol(W/o Vivek abrol) Ruchi Abrol(w/o Vishesh Abrol)		
			Quadrant Future Tek Ltd. (Vivek Abrol and Vishesh Abrol are directors in this company)		
			Logomotive Private Limited (Vivek Abrol and Vishesh Abrol are directors)		
	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, 2021:				
	Amount In Hundred				
30.7.b		KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have	Total
	Purchase of goods- Quadrant Future Tek Ltd (Incl. GST)	YYY (XXX)	YYY (XXX)	397228.77 (674715)	397228.77 (674715)
	Sale of goods- Quadrant Future Tek Ltd (Incl. Gst)	YYY (XXX)	YYY (XXX)	1117946.48 (402681)	1117946.48 (402681)
	Purchase of Goods- Logomotive Private Ltd	YYY (XXX)	YYY (XXX)	27.64 0	27.64 0
	<u>Receiving of services</u>				
	M.K Abrol	62063 (55667)			62063 (55667)
	Vivek Abrol	56063 (49667)			56063 (49667)
	Vishesh Abrol	50063 (46667)			50063 (46667)
	Vipin Abrol	50063 (46667)			50063 (46667)
	Anita Abrol		13800 (13800)		13800 (13800)
	Suman Abrol	50063.16 (23585)	(6250)		50063 (29835)
	Ruchi Abrol		13800 (13800)		13800 (13800)
	Anivek Abrol	47063.16 (43667)			47063.16 (43667)
	Abel Abrol	47063.16 (43667)			47063.16 (43667)
	Rhea Abrol		3000 (1500)		3000 (1500)
	<u>Meeting Fee</u>				
	M.K Abrol	120 (80)			120 (80)
	Vivek Abrol	120 (80)			120 (80)
	Vishesh Abrol	120 (40)			120 (40)
	Vipin Abrol	120 (80)			120 (80)



Anivek Abrol	120			120
	(60)			(60)
Abel Abrol	120			120
	(80)			(80)
Suman Abrol	120			120
	0			0
<u>Leasing or hire purchase arrangements</u>				
		0		0
		0		0
<u>Balances outstanding at the end of the year</u>				
<u>Borrowings(including C/A Balance)</u>				
M.K Abrol	91286.70			91286.70
	(103758)			(103758)
Vivek Abrol	122896.81			122896.81
	(214533)			(214533)
Vishesh Abrol	50985.01			50985.0123
	(108022)			(108022)
Vipin Abrol	97606			97606
	(85262)			(85262)
Anita Abrol		23541.29		23541.29
		(15238)		(15238)
Suman Abrol	67210.38			67210.38
	(56357)			(56356.82)
Ruchi Abrol		37031.71		37031.71
		(28806)		(28806)
Abel Abrol	64479.79			64479.79
	(41255)			(41255.23)
Anivek Abrol	45463.07			45463.07
	(31482)			(31482.49)
Rhea Abrol		0		0
Quadrant Future Tek Ltd.			6939.71 Dr	6939.71 Dr
			(65333)	(65333)
Logomotive Private Limited			11380.35 Dr	11380.35 Dr
			(14908)	(14908)
Provision for doubtful receivables, loans and advances				

Note: Figures in bracket relates to the previous year



GN 6.13 Note 30 Disclosures under Accounting Standards (contd.)

Rs in Hundred

Ref. No.	Note	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
AS 20	30.9	Earnings per share		
		Basic		
	30.9.a	Continuing operations		
AS 20.11		Net profit / (loss) for the year from continuing operations	-40170.03	268616.24
AS 20.11		Less: Preference dividend and tax thereon	0	0
AS 20.48.ii		Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	-40170.03	268616.24
AS 20.48.ii		Weighted average number of equity shares	49500	49500
AS 20.48.ii		Par value per share	100	100
AS 20.50		Earnings per share from continuing operations - Basic	-81.15	542.66
	30.9.b	Total operations		
AS 20.11		Net profit / (loss) for the year	-40170.03	268616.24
AS 20.11		Less: Preference dividend and tax thereon	0.00	0.00
AS 20.48.ii		Net profit / (loss) for the year attributable to the equity shareholders	-40170.03	268616.24
AS 20.48.ii		Weighted average number of equity shares	49500.00	49500.00
AS 20.48.ii		Par value per share	100.00	100.00
AS 20.48.ii		Earnings per share - Basic	-81.15	542.66
	30.9.c	Basic (excluding extraordinary items)		
		Continuing operations		
AS 20.11		Net profit / (loss) for the year from continuing operations	-40170.03	268616.24
AS 20.48.i		(Add) / Less: Extraordinary items (net of tax) relating to continuing operations	0.00	0.00
AS 20.11		Less: Preference dividend and tax thereon	0.00	0.00
AS 20.48.ii		Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	-40170.03	268616.24
AS 20.48.ii		Weighted average number of equity shares	49500.00	49500.00
AS 20.48.ii		Par value per share	100.00	100.00
AS 20.48.i		Earnings per share from continuing operations, excluding extraordinary items - Basic	-81.15	542.66
	30.9.d	Total operations		
AS 20.11		Net profit / (loss) for the year	-40170.03	268616.24
AS 20.48.i		(Add) / Less: Extraordinary items (net of tax)	0	0
AS 20.11		Less: Preference dividend and tax thereon	0	0
AS 20.48.ii		Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	-40170.03	268616.24
AS 20.48.ii		Weighted average number of equity shares	49500	49500
AS 20.48.ii		Par value per share	100	100
AS 20.48.i		Earnings per share, excluding extraordinary items - Basic	-81.15	542.66
		Diluted		
		The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been ignored.		
	30.9.e	Continuing operations		
AS 20.11		Net profit / (loss) for the year from continuing operations	-40170.03	268616.24
AS 20.11		Less: Preference dividend and tax thereon	0	0
AS 20.48.ii		Net profit / (loss) for the year attributable to the equity shareholders from continuing operations	-40170.03	268616.24
AS 20.29		Add: Interest expense and exchange fluctuation on convertible bonds (net)	0	0
AS 20.48.ii		Profit / (loss) attributable to equity shareholders from continuing operations (on dilution)	-40170.03	268616.24
AS 20.48.ii		Weighted average number of equity shares for Basic EPS	49500	49500
AS 20.48.ii		Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	0	0
AS 20.48.ii		Weighted average number of equity shares - for diluted EPS	49500	49500
AS 20.48.ii		Par value per share	100	100
AS 20.50		Earnings per share, from continuing operations - Diluted	-81.15	542.66



GN 6.13 Note 30 Disclosures under Accounting Standards (contd.)

Ref. number	Note	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	30.9.f	Total operations		
AS 20.11		Net profit / (loss) for the year	-40170.03	268616.24
AS 20.11		Less: Preference dividend and tax thereon	0	0
AS 20.48.ii		Net profit / (loss) for the year attributable to the equity shareholders	-40170.03	268616.24
AS 20.29		Add: Interest expense and exchange fluctuation on convertible bonds (net)	0	0
AS 20.48.ii		Profit / (loss) attributable to equity shareholders (on dilution)	-40170.03	268616.24
AS 20.48.ii		Weighted average number of equity shares for Basic EPS	49500	49500
AS 20.48.ii		Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	0	0
AS 20.48.ii		Weighted average number of equity shares - for diluted EPS	49500	49500
AS 20.48.ii		Par value per share	100	100
AS 20.48.ii		Earnings per share - Diluted	-81.15	542.66
	30.9.g	Diluted (excluding extraordinary items)		
		Continuing operations		
AS 20.11		Net profit / (loss) for the year from continuing operations	-40170.03	268616.24
AS 20.48.i		(Add) / Less: Extraordinary items (net of tax)	0	0
AS 20.11		Less: Preference dividend and tax thereon	0	0
AS 20.48.ii		Net profit / (loss) for the year from continuing operations attributable to the equity shareholders, excluding extraordinary items	-40170.03	268616.24
AS 20.29		Add: Interest expense and exchange fluctuation on convertible bonds (net)	0	0
AS 20.48.ii		Profit / (loss) from continuing operations attributable to equity shareholders (on dilution)	-40170.03	268616.24
AS 20.48.ii		Weighted average number of equity shares for Basic EPS	49500	49500
AS 20.48.ii		Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	0	0
AS 20.48.ii		Weighted average number of equity shares - for diluted EPS	49500	49500
AS 20.48.ii		Par value per share	100	100
AS 20.50		Earnings per share, from continuing operations, excluding extraordinary items - Diluted	-81.15	542.66
	30.9.h	Total operations		
AS 20.11		Net profit / (loss) for the year	-40170.03	268616.24
AS 20.48.i		(Add) / Less: Extraordinary items (net of tax)	0	0
AS 20.11		Less: Preference dividend and tax thereon	0	0
AS 20.48.ii		Net profit / (loss) for the year attributable to the equity shareholders, excluding extraordinary items	-40170.03	268616.24
AS 20.29		Add: Interest expense and exchange fluctuation on convertible bonds (net)	0	0
AS 20.48.ii		Profit / (loss) attributable to equity shareholders (on dilution)	-40170.03	268616.24
AS 20.48.ii		Weighted average number of equity shares for Basic EPS	49500	49500
AS 20.48.ii		Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	0	0
AS 20.48.ii		Weighted average number of equity shares - for diluted EPS	49500	49500
AS 20.48.ii		Par value per share	100	100
AS 20.48.ii		Earnings per share, excluding extraordinary items - Diluted	-81.15	542.66
AS 20.8		Basic and diluted earnings per share should be presented on the face of the Statement of Profit and Loss for each class of equity shares that has a different right to share in the net profit for the period.		
AS 20.44		If the number of equity or potential equity shares outstanding increases as a result of bonus issue or share split or decreases as a result of reverse share split, the calculation of basic and diluted earnings per share should be adjusted for all the periods presented.		



M/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA
Notes forming part of the financial statements

GN 6.13 Note 30 Disclosures under Accounting Standards (contd.)

Ref. No.	Note	Particulars	Rs in Hundred	
			As at 31 March, 2022	As at 31 March, 2021
AS 22 GN 7.6 AS 22.31	30.10	Deferred tax (liability) / asset		
		Tax effect of items constituting deferred tax liability		
		On difference between book balance and tax balance of fixed assets		21826.47
		On expenditure deferred in the books but allowable for tax purposes		
		On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
		Others		
		Tax effect of items constituting deferred tax liability		21,826.47
AS 22.31		Tax effect of items constituting deferred tax assets		
		Provision for compensated absences, gratuity and other employee benefits		
		Provision for doubtful debts / advances		
		Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961		
		On difference between book balance and tax balance of fixed assets	18,846.74	0.00
		Unabsorbed depreciation carried forward		
		Brought forward business losses		
		On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss		
		Others		
		Tax effect of items constituting deferred tax assets	18,846.74	-
		Net deferred tax (liability) / asset	18,846.74	(21,826.47)
AS 22.32		The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company.		
①		The net deferred tax liability / asset should always be classified as non-current and disclosed on the face of the Balance Sheet.		



NOTE: 33: Earning Per Share (EPS)

Particulars	Year Ended	
	March 31, 2022	March 31, 2021
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	-40,170.03	268,616.24
Weighted Average number of equity shares used as denominator for calculating EPS	495	495
Basic and Diluted Earnings per share	(81.15)	542.66
Face Value per equity share	100	100

NOTE: 34: Disclosures

The following disclosures shall be made where Loans or Advances in the nature of loans granted to Promoters, Directors, KMPs and the related parties, either severally or jointly with any other person:

Type Of Borrowers	Amount Of Loan or Advance in the nature of loan Outstanding	Percentage to the Loans & Advances in the nature of
Promoters	NA	NA
Directors	NA	NA
KMPs	NA	NA
Related Parties	NA	NA

NOTE: 35: Contingent Liability & Capital Commitments

- a) Company do not have any Contingent Liability for the year under review.
- b) Company do not have any Capital Commitments for the year under review.

NOTE: 36: Segment Reporting

NA

NOTE: 37 : Corporate Social Responsibility

Applicable

Abrol Engg Co Pvt Ltd

CSR Calculation for the year 2021-22

Rs in Hundred

	2018-19	2019-20	2020-21
Add: Net Profit Before Tax as Per Profit and Loss A/c	1238863.72	1660147.43	370401.62
Less: CSR Expenditure deducted from above			
Profit from sale of fixed assets			
Net Profit for CSR Calculation	1238863.72	1660147.43	370401.62
Average Profit of Last 3 Years			1089804.26
2% of Average Profit as CSR Contribution should be done in F.Y 2021-22			21796.09
Less: Amount spent on CSR during 2021-22			21800
Balance Unspent for 2021-22			0
Previous Unspent for FY 2019-20			17840.26
Previous Unspent for FY 2020-21			20981.76



RATIO ANALYSIS

Particulars		F.Y. 2021-22	F.Y. 2020-21	Deviation
1	CURRENT RATIO (In Times) (Total Current Assets / Current Liabilities) Curent Assets = Total Current Assets Curent Liabilities= Total Current Liabilities- Current Maturities of Non current Borrowings & Lease Obligations	1.23 2,548,582.17 2,077,703.82	1.36 3,054,900.52 2,238,683.96	-10%
2	DEBT EQUITY RATIO (In Times) (Net Debt/ Average Equity) Debt = Non Current Borrowings+Current Borrowings Equity = Equity Share Capital+ Other Equity	0.76 2,949,495.88 3,856,842.46	0.73 2,863,526.82 3,897,012.49	4%
3	DEBT SERVICE COVERAGE RATIO (In Times) EBIT/ Net Finance Charges EBIT = Profit before taxes(+/-) Exceptional Items + Net Finance Charges Net Finance Charges = Finance Costs	0.53 88,747.10 166,229.90	7.31 429,125.74 58,724.12	-93%
4	DEBTORS TURNOVER RATIO (In Times) (Revenue from Operations / Average Trade Receivable) Turnover = Revenue From Operations Average Trade Receivable = (Opening Debtors + Closing Debtors)/2	7.30 7,539,920.93 1,032,362.93	3.56 4,936,273.03 1,387,056.31	105%
5	INVENTORY TURNOVER RATIO (In Times) (Cost of Goods Sold/Average Inventory) Cost of Goods & Services = Cost of Material Consumed Average Inventory = (Opening Inventory + Closing Inventory)/2	416.23% 5,645,151.95 1,356,255.55	269.50% 3,432,711.21 1,273,732.33	54%
6	NET PROFIT MARGIN(%) (Net Profit after tax/ Turnover) Net Profit after Tax = Profit after Tax Turnover = Revenue From Operations	-0.53% -40,170.03 7,539,920.93	5.44% 268,616.24 4,936,273.03	-110%
7	RETURN ON EQUITY (%) (Profit after Preference Dividend / Shareholder Fund) Profit after Preference Dividend = Profit after Tax Shareholder Fund = Share Capital + Reserve & Surplus	-0.01 -40,170.03 3,856,842.46	0.07 268,616.24 3,897,012.49	-115%
8	TRADE PAYABLES TURNOVER RATIO (In Times) (Cost of Goods & Services / Average Trade Payables) Cost of Goods & Services = Cost of Material Consumed Average Trade Payables = (Opening TP + Closing TP)/2	4.56 5,645,151.95 1,237,003.39	2.00 3,432,711.21 1,720,394.00	129%
9	NET CAPITAL TURNOVER RATIO (In Times) (Turnover / Average Working Capital) Turnover = Revenue From Operations Average Working Capital = (Opening WC + Closing WC)/2	11.72 7,539,920.93 643,547.46	8.04 4,936,273.03 613,783.23	46%
10	RETURN ON CAPITAL EMPLOYED (%) (Earning before Interest & Tax / Capital Employed) Earning before Interest & Tax = Profit Before Tax + Finance Charges Capital Employed = Total Asset - Current Liabilities	0.02 88,747.10 5,751,076.80	0.07 429,125.74 6,158,295.74	-78%
11	RETURN ON INVESTMENT (%) (Profit after Tax / Totral Average Investment) Net Profit after Tax = Profit after Tax Total Assets = Total Assets	-0.01 -40,170.03 7,828,780.63	0.03 268,616.24 8,396,979.70	-116%

NOTE: 38 : Immovable Property Not Held In Company's Name

The company shall provide the details of all the immovable property (other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in format given below and where such immovable property is jointly held with others, details are required to be given to the extent of the company's

Relevant Line Item in the Balance Sheet	Description of Items Of Property	Gross Carrying Value	Title Deeds held in the name of	Whether Title deed holder is a promoter/ director, OR relative of Promoter/ Director OR employee of promoter/director	Property Held since which date	Reason for not being held in the name of the company
NA	NA	NA	NA	NA	NA	NA

Note: 39: Details Of Benami Property

NA

Note : 40: Registration Of Charges or Satisfaction with Registrar of Companies

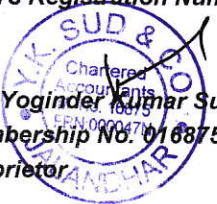


NA

Note : 41: Undisclosed Income

NA

Note : 42: Details of Crypto / Virtual Currency

NA

As per Reports of even Date		
For YK Sud & Co Chartered Accountants Firm's Registration Number - 0000047N  (CA Yoginder Kumar Sud) Membership No. 016875 Proprietor	For and on behalf of the Board of Directors  Vivek Abrol Managing Director 01381395	 MK Abrol Chairman 00901058
Place: Jalandhar Dated: 03-09-2022		