



# Y.K.SUD & CO.

(CHARTERED ACCOUNTANTS)

(A Peer Reviewed Firm, No: - 014348)

**Yoginder Kumar Sud**

B.Com. F.C. A

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23016875BGWNZZ6252

## 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 2023, 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, 2023, 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"

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the Board's Report, Management Discussion and Analysis, Corporate Governance Report and Business Responsibility Report, but does not include the financial statements and auditor's report thereon, which we obtained prior to the date of this auditor's report, and the remaining sections of the Company's Annual Report, which are expected to be made available to us

after that date.

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:

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from

error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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
  - Planning the scope of our audit work and in evaluating the results of our work; and
  - 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**

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.

- A. 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 [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]
  - c) The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.
  - d) 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].
  - e) 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.
  - f) On the basis of the written representations received from the directors as on 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 from being appointed as a director in terms of Section 164(2) of the Act.

With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

- B. 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) 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

- e) 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;
- f) 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 misstatement.
- g) 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 YK Sud & Co**  
CHARTERED ACCOUNTANTS  
(Firm Registration No. 0000047N)



**YOGINDER KUMAR SUD**

Prop

Membership No.: 016875

UDIN: 23016875BGWNZZ6252

Place: Jalandhar  
Dated: 02-09-2023

## Annexure "A" to the Independent Auditor's Report

The Annexure referred to in our Independent Auditors' Report to the members of ABROL ENGINEERING CO PVT LTD on the standalone financial statements for the year ended 31st March 2023, we report that

1. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.

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

(b) The Company has a program of verification to cover all the items of Property, Plant and Equipment in a phased manner over a period of 3 to 5 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on the examination of the registered sale deed/ transfer deed/ conveyance deed provided to us, we report that, the title deeds, of all the immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) disclosed in the financial statements included in Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued its property, Plant and Equipment (including Right-of-Use assets) and intangible assets during the year.

(e) No proceedings have been initiated or are pending against the Company as at 31st March 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2. (a) The inventories have been physically verified by the management during the year. In our opinion and based on information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the Company and the nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. However, there is no requirement to file quarterly returns or statements with such banks or financial institutions. Accordingly, clause 3(ii)(b) of the Order is not applicable to the Company.

3. The Company has not made any third-party investment or provided any third-party guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships, or any other parties during the year

4 According to the information and explanations given to us, there is no loan to any director including entities in which the directors are interested. So, the provisions of section 185 and 186 of the Act, in respect of the said loans and advances given, investments made, guarantees & securities given are not applicable to the Company.

5. Company being Private Limited Company has not issued any deposits to the Public.

6. Company is not required to Maintain cost records.

7. (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues have been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST, Provident Fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable.

(b) The Company has not any disputed Liabilities, which not provided as expense in the accounts.

8. There were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

9. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

(d) On an overall examination of the Financial Statements of the Company, funds raised on short-term basis have, prima facie, not been utilised during the year for long-term purposes by the Company.

(e) The Company has no subsidiaries or associates during the year and hence, reporting under clause (ix)(e) of the Order is not applicable.

(f) The Company has no subsidiary or associate company hence, reporting under clause (ix)(f) of the Order is not applicable.

10. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

11. (a) To the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) To the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

(c) There was no whistle blower complaint received by the Company during the year.

12. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

13. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards.

14. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.

15. In our opinion, during the year, the Company has not entered into any non-cash transactions with any of its directors or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

16. The Company is not required to be registered under section 45-A of the Reserve Bank of India Act, 1934. Hence, reporting under clause (xvi)(a), (b), (c) and (d) of the Order are not applicable.

17. The Company has not incurred any cash losses during the financial year covered by our audit and during the immediately preceding financial year.

18. There has been no resignation of the statutory auditors of the Company during the year.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of balance sheet and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

21. There has been no qualification or adverse remark by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the financial statements.

Place: Jalandhar  
Dated: 02-09-2023

**FOR YK Sud & Co**  
CHARTERED ACCOUNTANTS  
(Firm Registration No. 0000047N)



**YOGINDER KUMAR SUD**

Prop

Membership No.: 016875

UDIN: 23016875BGWNZZ6252



## **Annexure B to the Independent Auditor's Report on the Financial Statements of ABROL ENGINEERING CO PVT LTD for the year ended 31 March 2023**

### **Report on the internal financial controls with reference to the aforesaid standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Act**

#### **Opinion**

We have audited the internal financial controls with reference to financial statements of ABROL ENGINEERING CO PVT LTD ("the Company") as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2023, based on the internal financial controls with reference to financial statements criteria established by such companies/the Company considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

#### **Management's and Board of Directors' Responsibilities for Internal Financial Controls**

The Company's Management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to financial statements.

#### **Meaning of Internal Financial Controls with Reference to Financial Statements**

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements include those policies and procedures that: -

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

#### **Inherent Limitations of Internal Financial Controls with Reference to Financial Statements**

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Place: Jalandhar  
Dated: 02-09-2023

**FOR Y.K Sud & CO**  
CHARTERED ACCOUNTANTS  
(Firm Registration No. 0000047N)



**YOGINDER KUMAR SUD**  
Prop  
Membership No.: 016875  
UDIN: 23016875BGWNZZ6252

**ABROL ENGINEERING CO PVT LTD**  
**CIN No: U29199PB1975PTC003543**  
**REGISTERED OFFICE: INDUSTRIAL AREA, KAPURTHALA, PUNJAB, 144601**  
**BALANCE SHEET AS AT 31ST MARCH, 2023**

Rs in Hundred

Particulars	Note No.	As at 31 March, 2023	As at 31 March, 2022
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	49,500.00	49,500.00
(b) Reserves and surplus	4	3,714,637.91	3,807,342.46
(c) Money received against share warrants		-	-
		3,764,137.91	3,856,842.46
<b>2 Share application money pending allotment</b>		-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	5	2,247,378.43	1,894,234.34
(b) Deferred tax liabilities (net)	30.1	-	-
(c) Other long-term liabilities	6	-	-
(d) Long-term provisions	7	-	-
		2,247,378.43	1,894,234.34
<b>4 Current liabilities</b>			
(a) Short-term borrowings	8	2,061,833.73	1,055,261.54
(b) Trade payables	9	-	-
(A) Total Outstanding dues of Micro Enterprise and Small Enterprise		611,612.99	-
(B) Total Outstanding dues of Creditors Other than Micro Enterprise and Small Enterprise		915,572.15	981,414.91
(c) Other current liabilities	10	22,403.69	34,899.77
(d) Short-term provisions	11	45,813.40	6,127.60
		3,657,235.95	2,077,703.82
<b>TOTAL</b>		9,668,752.30	7,828,780.62
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Tangible assets	12.A	3,409,333.71	3,551,298.65
(ii) Intangible assets	12.B	-	-
(iii) Capital work-in-progress		1,586,566.52	1,451,694.92
(iv) Intangible assets under development		-	-
(v) Fixed assets held for sale	29.9	-	-
		4,995,900.23	5,002,993.57
(b) Non-current investments	13	-	-
(c) Deferred tax assets (net)	30.1	33,349.85	18,846.74
(d) Long-term loans and advances	14	76,690.29	109,099.70
(e) Other non-current assets	15	99,505.63	149,258.44
		5,205,446.00	5,280,198.45
<b>2 Current assets</b>			
(a) Current investments	16	14,931.67	14,931.67
(b) Inventories	17	2,172,444.62	1,438,778.77
(c) Trade receivables	18	1,724,860.39	677,669.54
(d) Cash and cash equivalents	19	90,438.41	55,000.72
(e) Short-term loans and advances	20	459,347.80	361,121.97
(f) Other current assets	21	1,283.41	1,079.50
		4,463,306.30	2,548,582.17
<b>TOTAL</b>		9,668,752.30	7,828,780.62
<b>See accompanying notes forming part of the financial statements</b>			

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 : 02.09.2023

Place :  
Date :

Jalandhar  
02.09.2023

**ABROL ENGINEERING CO PVT LTD**  
**REGISTERED OFFICE: INDUSTRIAL AREA, KAPURTHALA, PUNJAB, 144601**  
**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023**

		Rs in Hundred	
Particulars	Note No.	For the year ended 31 March, 2023	For the year ended 31 March, 2022
<b>A</b>	<b>CONTINUING OPERATIONS</b>		
1	Revenue from operations (gross)	8,638,142.74	7,532,696.99
	Less: Excise duty	-	-
	Revenue from operations (net)	8,638,142.74	7,532,696.99
2	Other income	149,271.22	7,223.94
3	<b>Total revenue (1+2)</b>	<b>8,787,413.97</b>	<b>7,539,920.93</b>
4	<b>Expenses</b>		
	(a) Cost of materials consumed	7,542,493.84	5,645,151.95
	(b) Purchases of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-317,948.68	125,269.90
	(d) Employee benefits expense	576,202.73	821,917.38
	(e) Finance costs	260,685.37	166,229.90
	(f) Depreciation and amortisation expense	462,621.31	502,831.72
	(g) Other expenses	324,753.97	356,002.89
	<b>Total expenses</b>	<b>8,848,808.54</b>	<b>7,617,403.74</b>
5	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>	<b>-61,394.57</b>	<b>-77,482.81</b>
6	Exceptional items	-	-
7	<b>Profit / (Loss) before extraordinary items and tax (5 ± 6)</b>	<b>-61,394.57</b>	<b>-77,482.81</b>
8	Extraordinary items	-	-
9	<b>Profit / (Loss) before tax (7 ± 8)</b>	<b>-61,394.57</b>	<b>-77,482.81</b>
10	<b>Tax expense:</b>		
	(a) Current tax expense for current year	-	-
	(b) (Less): MAT credit (where applicable)	-	-
	(c) Current tax expense relating to prior years	5,681.09	3,360.44
	(d) Net current tax expense	5,681.09	3,360.44
	(e) Deferred tax	-14,503.11	-40,673.21
		<b>-8,822.02</b>	<b>-37,312.77</b>
11	CSR Expense	40,132.00	-
12	<b>Profit / (Loss) from continuing operations (9 -10-11)</b>	<b>-92,704.55</b>	<b>-40,170.04</b>
<b>B</b>	<b>DISCONTINUING OPERATIONS</b>		
<b>C</b>	<b>TOTAL OPERATIONS</b>		
14	<b>Profit / (Loss) for the year (12 ± B)</b>	<b>-92,704.55</b>	<b>-40,170.04</b>

*[Handwritten signature]*



(Statement of Profit and Loss without stating EBITDA)

Name of the Company

Statement of Profit and Loss for the year ended 31 March, 2023 (contd.)

Particulars	Note No.	For the year ended	For the year ended
		31 March, 2023	31 March, 2022
<b>15.i Earnings per share (of ` _100.00_-/- each):</b>			
(a) Basic			
(i) Continuing operations	30.9.a	-187.28	-81.15
(ii) Total operations	30.9.b	-187.28	-81.15
(b) Diluted			
(i) Continuing operations	30.9.e	-187.28	-81.15
(ii) Total operations	30.9.f	-187.28	-81.15
<b>15.ii Earnings per share (excluding extraordinary items) (of ` _100.00_-/- each):</b>			
(a) Basic			
(i) Continuing operations	30.9.c	-187.28	-81.15
(ii) Total operations	30.9.d	-187.28	-81.15
(b) Diluted			
(i) Continuing operations	30.9.g	-187.28	-81.15
(ii) Total operations	30.9.h	-187.28	-81.15
<b>See accompanying notes forming part of the financial statements</b>			

In terms of our report attached.

For Y.K Sud & Co.  
Chartered Accountants

Prop.



Place : Jalandhar  
Date : 02.09.2023

For and on behalf of the Board of Directors

Vivek Abrol  
Managing Director  
01381395

MK Abrol  
Chairman  
00901058

Place : Jalandhar  
Date : 02.09.2023

**CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES**

Name of the Company

Cash Flow Statement for the year ended 31 March, 2023

Rs in Hundred

Particulars	For the year ended 31 March, 2023		For the year ended 31 March, 2022	
	Details (Rs)	Amount (Rs)	Details (Rs)	Amount (Rs)
<b>A. Cash flow from operating activities</b>				
Net Profit / (Loss) before extraordinary items and tax		(61394.57)		(77482.80)
<u>Adjustments for:</u>				
Depreciation and amortisation	462,621.31		502831.72	
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	(7,808.50)		(1500.00)	
Expense on employee stock option scheme	-		0.00	
Finance costs	260,685.37		166229.90	
Interest income	(5,014.81)		(5723.94)	
Dividend income	-		0.00	
Net (gain) / loss on sale of investments	-		0.00	
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	
	710,483.37	710,483.37	661837.68	661837.68
Operating profit / (loss) before working capital changes		649088.79		584354.88
<u>Changes in working capital:</u>				
Adjustments for (increase) / decrease in operating assets:				
Inventories	(733665.85)		(165,046.44)	
Trade receivables	(1047190.85)		709386.77	
Short-term loans and advances	(98225.83)		(12,483.02)	
Long-term loans and advances	32409.41		185166.20	
Other current assets	(203.91)		3376.04	
Other non-current assets	49752.81		49752.81	
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	-65842.76		0.00	
Other current liabilities	(12496.08)		(24044.54)	
Other long-term liabilities	0.00		0.00	
Short-term provisions	39685.80		(56950.14)	
Long-term provisions	0.00		0	
	(1835777.27)	(1835777.27)	689157.69	689157.69
Cash flow from extraordinary items		(1186688.47)		1273512.57
Cash generated from operations		0.00		0.00
Net income tax (paid) / refunds (Net Current Tax Expense)		(1186688.47)		1273512.57
		(5681.09)		(3360.44)
CSR Expense		(40132.00)		0.00
<b>Net cash flow from / (used in) operating activities (A)</b>		(1232501.56)		1270152.13



**CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES**

Name of the Company

Cash Flow Statement for the year ended 31 March, 2023 (Contd.)

Rs in Hundred

Particulars	For the year ended 31 March, 2023		For the year ended 31 March, 2022	
	Details (Rs)	Amount (Rs)	Details (Rs)	Amount (Rs)
<b>B. Cash flow from investing activities</b>				
Capital expenditure on fixed assets, including capital advances	(607039.68)		(767927.27)	
Proceeds from sale of fixed assets	159320.20		112404.00	
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		0.00	
- 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)	5014.81		5723.94	
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	
	(442704.66)		(649799.33)	
Cash flow from extraordinary items	0		0	
		(442704.66)		(649799.33)
Net income tax (paid) / refunds				
		(442704.66)		(649799.33)
<b>Net cash flow from / (used in) investing activities (B)</b>		<b>(442704.66)</b>		<b>(649799.33)</b>

*[Handwritten signature]*



**CASH FLOW STATEMENT FOR COMPANIES OTHER THAN FINANCE COMPANIES**

Name of the Company

Cash Flow Statement for the year ended 31 March, 2023 (Contd.)

Rs in Hundred

Particulars	For the year ended 31 March, 2023		For the year ended 31 March, 2022	
	Details (Rs)	Amount (Rs)	Details (Rs)	Amount (Rs)
	<b>C. Cash flow from financing activities</b>			
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	353144.09		(345222.44)	
Net increase / (decrease) in working capital borrowings	1006572.19		431191.50	
Proceeds from other short-term borrowings	0.00		0.00	
Repayment of other short-term borrowings	0.00		0.00	
Finance cost	(260685.37)		(166229.90)	
Dividends paid	0.00		0.00	
Tax on dividend	0.00		0.00	
	1099030.92		-80260.84	
Cash flow from extraordinary items		0		0.00
<b>Net cash flow from / (used in) financing activities (C)</b>		<b>1099030.92</b>		<b>-80260.84</b>
<b>Net increase / (decrease) in Cash and cash equivalents (A+B+C)</b>		<b>-576175.30</b>		<b>540091.96</b>
Cash and cash equivalents at the beginning of the year		55000.72		26085.71
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents		0.00		0
<b>Cash and cash equivalents at the end of the year</b>		<b>-521174.58</b>		<b>566177.67</b>
<b>Reconciliation of Cash and cash equivalents with the Balance Sheet:</b>				
Cash and cash equivalents as per Balance Sheet (Refer Note 19)		90438.41		55000.72
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		<b>90438.41</b>		<b>55000.72</b>
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
<b>Cash and cash equivalents at the end of the year *</b>		<b>90438.41</b>		<b>55000.72</b>
* Comprises:				
(a) Cash on hand		12155.64		4,008.84
(b) Cheques, drafts on hand		0.00		0.00
(c) Balances with banks		0.00		0.00
(i) In current accounts		4885.76		9,594.88
(ii) In EEFC accounts		0.00		0.00
(iii) In deposit accounts		73397.00		41,397.00
(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
		<b>90438.41</b>		<b>55,000.72</b>

**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



For and on behalf of the Board of Directors

Vivek Abrol  
Managing Director  
01381395

MK Abrol  
Chairman  
00901058

Prop.  
Place : Jalandhar  
Date : 03.09.2023

Place : Jalandhar  
Date : 03.09.2023



Note: 1,2

M/S. ABROL ENGG. CO.(P) LTD. KAPURTHALA

**Notes to financial statements for the year ended 31 March, 2023.**

**Company Overview**

Abrol Engg. Co. Private Limited is a private limited company (CIN: U29199PB1975PTC003543) incorporated on under the provisions of the Companies Act, 2013 with the Registrar of companies,. Its registered office is P.O Box 2, Abrol 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.

*V. P. S. al*



#### 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.

*[Handwritten signature]*



### 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 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.

*[Handwritten signature]*



### 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.

### Cash Flow

### 1.13 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	31.03.2023 (In Hundred)	31.03.2022 (In Hundred)
Director's Remuneration	138000.00	362442.12
Meeting Fee	1080.00	840.00

Directors

Mg. Director

Jalandhar-144 001  
Dated - 03.09.2023

For Y.K.Sud & Co.  
Chartered Accountants

Prop.  
M.No.16875



Name of the Company  
Notes forming part of the financial statements

Note 3 Share capital @

Particulars	Rs in Hundred			
	As at 31 March, 2023		As at 31 March, 2022	
	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
(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
<b>Total</b>	<b>49,500.00</b>	<b>49,500.00</b>	<b>49,500.00</b>	<b>49,500.00</b>

*[Handwritten signature]*



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, 2023								
- Number of shares	49500	-	0	-	0	-	0	49500
- Amount (₹)	49500	0	0	0	0	0	0	49500
Year ended 31 March, 2022								
- Number of shares	49500	0	0	0	0	0	0	49500
- Amount (₹)	49500	0	0	0	0	0	0	49500



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, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
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, 20X3		As at 31 March, 20X2	
	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
Vishesh Abrol	8200	16.57	8200	16.57
Anivek Abrol	3000	6.06	3000	6.06
Abel Abrol	3000	6.06	3000	6.06
Vipin Abrol	8200	16.57	8200	16.57

*Vipin Abrol*



Note 4 Reserves and surplus

Particulars	Rs in Hundred	
	As at 31 March, 2023	As at 31 March, 2022
(a) General reserve		
Opening balance	59,800.00	54,800.00
Add: Transferred from surplus in Statement of Profit and Loss	-	5,000.00
Less: Utilised / transferred during the year for:		
Issuing bonus shares		
Others (give details)		
Closing balance	59,800.00	59,800.00
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	3,747,542.46	3,792,712.49
Add: Profit / (Loss) for the year	(92,704.55)	(40,170.03)
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
Capital redemption reserve		
Debenture redemption reserve		
Other reserves (give details)		
Closing balance	3,654,837.91	3,747,542.46
<b>Total</b>	<b>3,714,637.91</b>	<b>3,807,342.46</b>

*Handwritten signature*





Note 5 Long-term borrowings #

Particulars	Rs in Hundred	
	As at 31 March, 2023	As at 31 March, 2022
(a) Term loans		
From banks		
Secured	1796995.43	1554851.34
Unsecured	0.00	0.00
	1796995.43	1554851.34
(b) Loans and advances from related parties		
Secured	0	0
Unsecured	450383.00	339383.00
	450383.00	339383.00
<b>Total</b>	<b>2,247,378.43</b>	<b>1,894,234.34</b>

*[Handwritten signature]*



**Note 5 Long-term borrowings (contd.)**

Rs in Hundred

Particulars		Particulars			
Particulars	Terms of repayment and security*	As at 31 March, 2023		As at 31 March, 2022	
		Secured	Unsecured	Secured	Unsecured
		<b>Notes:</b>			
<b>(i) Details of terms of repayment for the other long-term borrowings and security provided in respect of the secured other long-term borrowings:</b>					
Term loans from banks:					
HDFC Term Loan A/c 83915637-Unit II	Secured Against Land, Building and Machinery of Unit II (Secured Against Residential Building)	1132624.25	0	1417973.99	0
HDFC Term Loan A/c 85418526		151,955.59	0	136877.35	0
HDFC GECL 757		130,681.60	0	0.00	0
HDFC GECL 299		381,733.99	0	0.00	
Total - Term loans from banks		1796995.43	0.00	1554851.34	0.00

**(ii) Details of long-term borrowings guaranteed by some of the directors or others:**

Particulars	As at 31 March, 2023	As at 31 March, 2022
Bonds / debentures		
Term loans from banks	1796995.43	1554851.34
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

Particulars	Rs in Hundred	
	As at 31 March, 2023	As at 31 March, 2022
(a) Loans repayable on demand		
From banks		
Secured	1709092.52	794143.40
Unsecured	0	0
From other parties	1709092.52	794143.40
Secured		
Unsecured		
(b) Loans and advances from related parties @ (Refer Note 30.7)		
Secured		
Unsecured	352741.21	261118.13
	352741.21	261118.13
(c) Deposits		
Secured		
Unsecured		
(d) Other loans and advances (specify nature)		
Secured		
Unsecured		
<b>Total</b>	<b>2,061,833.73</b>	<b>1,055,261.53</b>

## Notes:

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

Particulars	Nature of security	Rs in Hundred	
		As at 31 March, 2023	As at 31 March, 2022
Loans repayable on demand from banks:			
SBI OD A/c	Secured Agnst Hypo Of Stock. & Book Debts.	4043.49	161.35
HDFC CC A/c		1705049.03	793982.05
HDFC OD A/c		0.00	0.00
Total - from banks		1709092.52	794143.40

## Note 8 Short-term borrowings (contd.)

Particulars	Rs in Hundred	
	As at 31 March, 2023	As at 31 March, 2022
(ii) Details of short-term borrowings guaranteed by some of the directors or others:		
Loans repayable on demand from banks	1709092.52	794143.40
Loans repayable on demand from other parties		
Loans and advances from related parties		
Deposits		
Other loans and advances		



Note 9 Trade payables

Particulars	Rs in Hundred	
	As at 31 March, 2023	As at 31 March, 2022
Trade payables:		
a) Outstanding dues of micro enterprises and small enterprises	611,612.99	-
b) Outstanding dues of creditors other than micro enterprises and small enterprises	915,572.15	981,414.91
<b>Total</b>	<b>1,527,185.13</b>	<b>981,414.91</b>

TRADE PAYABLES AGEING SCHEDULES (Outstanding for following periods from due date of payments)		
Particulars	As at 31st March, 2023	As at 31st March 2022
<b>Disputed</b>		
<i>Micro &amp; Small Enterprise</i>		
~ Not Yet Due	-	-
~ Less Than 1 Year	-	-
~ 1- 2 Year	-	-
~ 2- 3 Year	-	-
~More Than 3 Year	-	-
<b>Others</b>		
~ Not Yet Due	-	-
~ Less Than 1 Year	-	-
~ 1- 2 Year	-	-
~ 2- 3 Year	-	-
~More Than 3 Year	-	-
<b>Undisputed</b>		
<i>Micro &amp; Small Enterprise</i>		
~ Not Yet Due	-	-
~ Less Than 1 Year	611,612.99	-
~ 1- 2 Year	-	-
~ 2- 3 Year	-	-
~More Than 3 Year	-	-
<b>Others</b>		
~ Not Yet Due	-	-
~ Less Than 1 Year	915,572.15	981,414.91
~ 1- 2 Year	-	-
~ 2- 3 Year	-	-
~More Than 3 Year	-	-
	<b>1,527,185.13</b>	<b>981,414.91</b>

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Note 10 Other current liabilities @

Particulars	Rs in Hundred	
	As at 31 March, 2023	As at 31 March, 2022
(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 Duty, VAT, Service Tax, etc.)		
PF & ESI	8,291.03	8,233.70
Professional Tax	48.00	48.00
TDS	1,453.27	3,513.42
GST	33.84	546.44
Welfare Commision Punjab	275.50	294.50
TCS	6.16	-
(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	9,648.45	-
(viii) Others		
Cheque Issued But Not Presented	402.58	21,800.00
Electricity & Power	1,798.50	186.83
Telephone Expenses	95.12	89.81
Printing & Stationary	10.64	7.83
Travelling and Conveyance	-	28.00
Food and Canteen Payable	340.60	151.24
<b>Total</b>	<b>22,403.69</b>	<b>34,899.77</b>

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, 2023	As at 31 March, 2022
(a) Bonds / debentures		
Secured		
Unsecured		
(b) Term loans		
From banks		
Secured( Guaranteed By Directors)	-	-
Unsecured	-	-
From other parties		
Secured		
Unsecured		
<b>Total</b>	<b>-</b>	<b>-</b>

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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, 2023	As at 31 March, 2022
(a) Provision for employee benefits: @		
(i) Provision for bonus	29,842.84	30,428.68
(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	25,961.88	24,150.31
	55,804.72	54,578.99
(b) Provision - Others:		
(i) Provision for tax (net of advance tax, tds & tcs Rs 9991.33 (As at 31 March, 2022 Rs 47408.30)	(9,991.33)	(48,451.39)
(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		
	(9,991.33)	(48,451.39)
<b>Total</b>	<b>45,813.40</b>	<b>6,127.60</b>

*[Handwritten signature]*



Note 12 Fixed assets

A.	Tangible assets	Gross block									Rs in Hundred
		Balance as at 1 April, 2022	Additions	Disposals/Subsidy	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing cost capitalised	Other adjustments	Balance as at 31 March, 2023
	(a) Land Freehold Leasehold *	936014.81	0.00	0.00	0	0	0	0	0	0	936014.81
	(b) Buildings Own use Given under operating lease *	1079744.27	32629.93	0.00	0	0	0	0	0	0	1112374.20
	(c) Plant and Equipment Owned Taken under finance lease * Given under operating lease *	2921842.00	287323.49	0.00	0	0	0	0	0	0	3209165.49
	(d) Furniture and Fixtures Owned Taken under finance lease * Given under operating lease *	57460.28	2344.45	0.00	0	0	0	0	0	0	59804.73
	(e) Vehicles Owned Taken under finance lease * Given under operating lease *	345890.03	0.00	62849.90	0	0	0	0	0	0	283040.13
	<b>Total</b>	<b>5,340,951.39</b>	<b>322,297.87</b>	<b>62,849.90</b>	-	-	-	-	-	-	<b>5,600,399.36</b>
	<b>Previous year</b>	<b>5,159,364.52</b>	<b>185,190.87</b>	<b>3,604.00</b>	-	-	-	-	-	<b>67,383.60</b>	<b>5,159,364.52</b>

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Note 12 Fixed assets (contd.)

A	Tangible assets	Accumulated depreciation and impairment							Rs in Hundred Net block		
		Balance as at 1 April, 2022	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, 2023	Balance as at 31 March, 2023	Balance as at 31 March, 2022
	(a) Land Freehold Leasehold *	0	0	0	0	0	0	0	0	936014.81	936014.81
	(b) Buildings Own use Given under operating lease *	200827.94	85199.43	0.00	0	0	0	0	286027.37	826346.83	878916.33
	(c) Plant and Equipment Owned Taken under finance lease * Given under operating lease *	1247076.53	360501.06	0.00	0	0	0	0	1607577.59	1601587.90	1674765.47
	(d) Furniture and Fixtures Owned Taken under finance lease * Given under operating lease *	40820.07	4650.57	0.00	0	0	0	0	45470.64	14334.09	16640.21
	(e) Vehicles Owned Taken under finance lease * Given under operating lease *	300928.20	12270.25	61208.40	0	0	0	0	251990.05	31050.08	44961.83
	<b>Total</b>	1,789,652.74	462,621.31	61,208.40	-	-	-	-	2,191,065.65	3,409,333.71	3,551,298.65
	<b>Previous year</b>	1,288,321.02	502,831.72	1,500.00	-	-	-	-	1,789,652.74	3,551,298.65	

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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			
GN 9.5.6	C.	<b>Depreciation and amortisation relating to continuing operations:</b>		<b>Rs in Hundred</b>
		<b>Particulars</b>	<b>For the year ended 31 March, 2023</b>	<b>For the year ended 31 March, 2022</b>
		Depreciation and amortisation for the year on tangible assets as per Note 12 A	462,621.31	502,831.72
		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	462,621.31	502,831.72	

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Note 13 Non Current investments

Rs in Hundred

Particulars	As at 31 March, 2023			As at 31 March, 2022		
	Quoted #	Unquoted #	Total	Quoted	Unquoted	Total
Investments (At cost):						
<b>Note 13 Non-current investments (contd.)</b>						
B. Other investments						
(a) Investment property (specify nature), (net off accumulated depreciation and impairment, if any)	-		-	-		-
(f) Investment in mutual funds (SBI Mutual Fund)	-	0	-	-		-
(g) Investment in partnership firms (Refer Note below)						

Note 13 Current investments (contd.)

Rs in Hundred

Particulars	As at 31 March, 2023			As at 31 March, 2022		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
(h) Other non-current investments (specify nature)						
Total - Other investments (B)	-	-	-	-	-	-
Total (A+B)	-	-	-	-	-	-
Less: Provision for diminution in value of investments			-			-
Total			-			-
Aggregate amount of quoted investments	-			-		
Aggregate market value of listed and quoted investments						

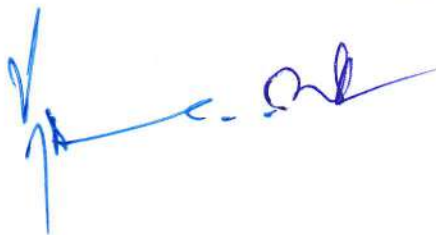
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**W/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA**  
**Notes forming part of the financial statements**

**Note 14 Long-term loans and advances**

Particulars	Rs in Hundred	
	As at 31 March, 2023	As at 31 March, 2022
(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	76,690.29	109,099.70
Doubtful		
	76,690.29	109,099.70
Less: Provision for doubtful deposits		0.00
	76,690.29	109,099.70
<b>Total</b>	<b>76,690.29</b>	<b>109,099.70</b>




**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, 2023	As at 31 March, 2022
(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	99,505.63	149,258.44
(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)		
<b>Total</b>	<b>99,505.63</b>	<b>149,258.44</b>

# 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, 2023	As at 31 March, 2022
	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

Rs in Hundred

Particulars	As at 31 March, 2023			As at 31 March, 2022		
	Quoted #	Unquoted #	Total	Quoted	Unquoted	Total
A. Current portion of long-term investments (At cost)						
<b>Total -Current portion of long-term investments (A)</b>						
B. Other current investments (At lower of cost and fair value, unless otherwise stated)						
(g) Other investments (specify nature)- Investment in Unit-2		14,931.67	14,931.67		14,931.67	14,931.67
<b>Total - Other current investments (B)</b>			14,931.67			14,931.67
<b>Total - Current investments (A+B)</b>			<b>14,931.67</b>			<b>14,931.67</b>
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, 2023			As at 31 March, 2022		
	Names of partners in the firm	Total capital	Share of each partner in the profits of the firm	Names of partners in the firm	Total capital	Share of each partner in the profits of 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	Rs in Hundred	
	As at 31 March, 2023	As at 31 March, 2022
(a) Raw materials Goods-in-transit	1602141.49	1194667.36
	1,602,141.49	1,194,667.36
(b) Work-in-progress (Semi Finished Goods) Goods-in-transit	388043.11	78339.48
	388,043.11	78,339.48
(c) Finished goods (other than those acquired for trading) Goods-in-transit	170138.35	161893.30
	170,138.35	161,893.30
(d) Stock-in-trade (acquired for trading) Goods-in-transit		
(e) Stores and spares Goods-in-transit		
(f) Loose tools Goods-in-transit	476.70	953.40
	476.70	953.40
(g) Others (Packing & Forwarding) Stamps In Hand	11644.96	2925.23
	0.00	0.00
	11,644.96	2,925.23
<b>Total</b>	<b>2,172,444.62</b>	<b>1,438,778.77</b>

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Note 18 Trade receivables @

Trade Receivables				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
	<b>Trade Receivables Outstanding from the due date of Payment</b>			
Undisputed Trade Receivables -considered good	1,724,860.39		677,669.54	
Undisputed Trade Receivables -considered doubtful		-		
Disputed Trade Receivables -considered good		-		
Disputed Trade Receivables -considered doubtful		-		
		1,724,860.39		677,669.54

**Trade Receivables Ageing Schedule (Outstanding for following periods from the due date of Payment)**

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	<b>Disputed/Undisputed, Considered good/ doubtful</b>	Undisputed		Undisputed
~ Not Yet Due	-		-	
~ Less Than 6 Months	1,646,153.00		613,151.53	
More Than 6 Months	78,707.39		64,518.01	
	-		-	
	-		-	
	-		-	
		1,724,860.39		677,669.54

*V/A → R/B*



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

Note 19 Cash and cash equivalents @

Particulars	Rs in Hundred	
	As at 31 March, 2023	As at 31 March, 2022
(a) Cash on hand	12,155.64	4,008.84
(b) Cheques, drafts on hand		
(c) Balances with banks		
(i) In current accounts	4,885.76	9,594.88
(ii) In EEFC accounts	-	-
(iii) In deposit accounts	73,397.00	41,397.00
(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)		
<b>Total</b>	<b>90,438.41</b>	<b>55,000.72</b>

*V. K. SUD & CO.*





**1/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, 2023	As at 31 March, 2022
(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	1,750.00	3,025
Doubtful		
Less: Provision for doubtful loans and advances	1,750 0	3,025 0
(d) Prepaid expenses - Unsecured, considered good (For e.g. Insurance premium, Annual maintenance contracts, etc.)	1,750.00 3,682.80	3,025.00 3,820.65
(e) Balances with government authorities		
Unsecured, considered good		
(i) Stamp Duty receivable	47,270.00	47,270.00
(ii) GST Modvat and Cash Balance	29,493.85	54,532.92
(iii) Viwad se vishwas recoverable	120,390.99	-
	197,154.84	101,802.92
(f) Inter-corporate deposits		
Secured, considered good		
Unsecured, considered good		
Doubtful		
Less: Provision for doubtful inter-corporate deposits		
(g) Others		
Travelling Recoverable	0.00	184.20
Creditors at debit	256,565.46	252,289.20
Imprest A/c Ravi Kumar	194.70	
	256,760.16	252,473.40
Less: Provision for other doubtful loans and advances	0.00	0.00
	256,760.16	252,473.40
<b>Total</b>	<b>459,347.80</b>	<b>361,121.97</b>

*[Handwritten signature]*



**Notes forming part of the financial statements**

**Note 21 Other current assets**

**Rs in Hundred**

Particulars	Rs in Hundred	
	As at 31 March, 2023	As at 31 March, 2022
(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	1,283.41	1,079.50
(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)		
<b>Total</b>	<b>1,283.41</b>	<b>1,079.50</b>

*[Handwritten signature]*



## Note 22 Revenue from operations

		Rs in Hundred	
	Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
(a)	Sale of products @ (Refer Note (i) below)	8577583.76	7521921.98
(b)	Sale of services @ (Refer Note (ii) below)	46051.01	8645.01
(c)	Other operating revenues # (Refer Note (iii) below)	14507.97	2130.00
		8638142.74	7532696.99
(d)	<u>Less:</u> Excise duty	0.00	0.00
	<b>Total</b>	<b>8,638,142.74</b>	<b>7,532,696.99</b>

Note	Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
(i)	Sale of products comprises @: Trading & Manufactured Products	8577583.76	7521921.98
	<b>Total - Sale of products</b>	<b>8577583.76</b>	<b>7521921.98</b>
(ii)	Sale of services comprises @: Job Work Charges	46051.01	8645.01
	<b>Total - Sale of services</b>	<b>46051.01</b>	<b>8645.01</b>
(iii)	Other operating revenues # comprise:		
	Sale of scrap	0.00	-
	Packing and Forwarding	14507.97	2,130.00
	Others (specify nature)		
	<b>Total - Other operating revenues</b>	<b>14507.97</b>	<b>2130.00</b>

*[Handwritten Signature]*



## Notes forming part of the financial statements

## Note 23 Other income

	Particulars	Rs in Hundred	
		For the year ended 31 March, 2023	For the year ended 31 March, 2022
(a)	Interest income (Refer Note (i) below)	5014.81	5723.94
(b)	Net gain on sale of: current investments- Mutual Funds long-term investments	0.00 0.00	0.00 0.00
(c)	Other non-operating income (net of expenses directly attributable to such income) (Refer Note (ii) below)	144256.41	1500.00
	<b>Total</b>	<b>149,271.22</b>	<b>7,223.94</b>

Note	Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
(i)	Interest income comprises: Interest from banks on: deposits other balances Interest on income tax refund Other interest	3304.01 1710.80	5,723.94
	<b>Total - Interest income</b>	<b>5014.81</b>	<b>5723.94</b>

## Note 23 Other income (contd.)

Note	Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
(ii)	Other non-operating income comprises: Rental income from investment properties Rental income from operating leases Profit on sale of fixed assets Prior period items (net) (Refer Note (iii) below) Rebate and Discount	0.00 7808.50 136447.91	0.00 1500.00 0.00
	<b>Total - Other non-operating income</b>	<b>144256.41</b>	<b>1500</b>
(iii)	Details of Prior period items (net)  Prior period income (give details) Prior period expenses (give details)		
	<b>Total</b>		

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## Notes forming part of the financial statements

## Note 24.a Cost of materials consumed @

Particulars	Rs in Hundred	
	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Opening stock	1,198,545.99	908,225.36
Add: Purchases	7,958,211.01	5,935,472.57
	9,156,757.00	6,843,697.93
Less: Closing stock	1,614,263.16	1,198,545.99
<b>Cost of material consumed</b>	<b>7,542,493.84</b>	<b>5,645,151.94</b>
Material consumed comprises:		
Copper Conductor	4,511,589.35	1,810,585.99
BP/CR Sheets & Sheets Metal Enclosures	476,845.70	496,687.54
Cable Harness	980,068.06	1,141,871.84
Panel Parts & Other Consumables	1,573,990.73	2,196,006.57
<b>Total</b>	<b>7,542,493.84</b>	<b>5,645,151.94</b>

## Note 24.b Purchase of traded goods @

Particulars	Rs in Hundred	
	For the year ended 31 March, 2023	For the year ended 31 March, 2022
<b>Total</b>	<b>-</b>	<b>-</b>

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

Particulars	Rs in Hundred	
	For the year ended 31 March, 2023	For the year ended 31 March, 2022
<u>Inventories at the end of the year:</u>		
Finished goods	170,138.35	161,893.30
Work-in-progress	388,043.11	78,339.48
Stock-in-trade	-	0
	558,181.46	240,232.78
<u>Inventories at the beginning of the year:</u>		
Finished goods	161,893.30	199,486.38
Work-in-progress	78,339.48	16,601.60
Stock-in-trade	-	-
	240,232.78	365,502.68
<b>Net (increase) / decrease</b>	<b>(317,948.68)</b>	<b>125,269.90</b>



M/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA

**Notes forming part of the financial statements**

**Note 25 Employee benefits expense**

Rs in Hundred

Particulars	Rs in Hundred	
	For the year ended 31 March, 2023	For the year ended 31 March, 2022
<u>Salaries and wages</u>		
Wages	320821.86	409990.54
Salary	171371.88	330915.19
Bonus	31901.16	31601.91
Leave With Wages	977.73	354.88
Accounting Charges		840.00
Contributions to provident and other funds (Refer Note 30.4) @		
ESI & PF	43682.69	43747.61
Cont. To Abrol Engg. Co. GGCA Trust	7000.00	4000.00
Welfare Commission Punjab	447.41	467.25
<b>Total</b>	<b>576202.73</b>	<b>821917.38</b>

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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, 2023	For the year ended 31 March, 2022
(a) Interest expense on:		
(i) Borrowings(incl. Bank Charges)	251704.52	166523.22
(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)	8980.84	(293.32)
<b>Total</b>	<b>260,685.37</b>	<b>166,229.90</b>

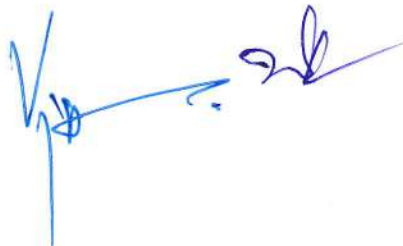
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M/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA  
**Notes forming part of the financial statements**

**Note 27 Other expenses**

Particulars	Rs in Hundred	
	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Power and fuel	50754.45	61058.16
Other Manufacturing Expenses	9353.48	1424.52
Rent including lease rentals	9032.72	7000.80
Repairs and maintenance - Buildings	1237.02	6466.20
Repairs and maintenance - Machinery	17497.54	15241.58
Repairs and maintenance - Others	48088.80	44752.97
Insurance	7251.69	7810.34
Fee & Taxes	4882.55	19124.13
Postage, Telegram and Telephone	2587.54	2332.90
Travelling and conveyance	13961.11	10869.06
Printing and stationery	1332.51	1377.81
Freight and forwarding	42530.90	56578.83
Sales commission	7345.24	6682.36
Rebate & Discount	0.00	-1615.17
Sales Promotion and Advertisement	3989.94	2979.66
Donations and contributions	2310.50	23610.60
Legal and professional	22881.91	12584.65
Payments to auditors (For Statutory Audit)	2000.00	2000.00
<u>Miscellaneous expenses *</u>		
Accounting Charges	840.00	
Entertainment Expenses	4561.55	1750.23
GST Expense	124.39	230.97
Misc. Expenses	8989.72	10971.33
Newspaper & Periodicals	76.30	88.80
Meeting Fee	1080.00	840.00
Security Guard Expenses	265.80	7883.33
Testing Charges	1717.41	4121.52
Preliminary Expenses W/off	49752.81	49752.81
Lab Expenses	158.43	52.10
Professional Tax Expense	24.00	32.40
DM plant Expenses	51.50	0.00
Exhibition Expenses	9808.61	0.00
Safety Expenses	265.53	0.00
<b>Total</b>	<b>324753.97</b>	<b>356002.89</b>






Note 30 Disclosures under Accounting Standards (contd.)

Note	Particulars			
30.7	<b>Related party transactions</b>			
30.7.a	<b>Details of related parties:</b>			
	<b>Description of relationship</b>	<b>Names of related parties</b>		
	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.			
	<b>Details of related party transactions during the year ended 31 March, 2023 and balances outstanding as at 31 March, 2023:</b>			
		<b>Amount In Hundred</b>		
30.7.b		<b>KMP</b>	<b>Relatives of KMP</b>	<b>Entities in which KMP / relatives of KMP have significant influence</b>
				<b>Total</b>
	Purchase of goods- Quadrant Future Tek Ltd (Incl. GST)	YYY	YYY	563820.10
		(XXX)	(XXX)	(397229)
	Sale of goods- Quadrant Future Tek Ltd (Incl. Gst)	YYY	YYY	2546.06
		(XXX)	(XXX)	(1117946)
	Purchase of Goods- Logomotive Private Ltd	YYY	YYY	0
		(XXX)	(XXX)	(28)
	<u>Receiving of services</u>			
	M.K Abrol	30000		30000
		(62063)		(62063)
	Vivek Abrol	24000		24000
		(56063)		(56063)
	Vishesh Abrol	18000		18000
		(50063)		(50063)
	Vipin Abrol	18000		18000
		(50063)		(50063)
	Anita Abrol		13800	13800
			(13800)	(13800)
	Suman Abrol	18000		18000
		(50063)		(50063)
	Ruchi Abrol		13800	13800
			(13800)	(13800)
	Anivek Abrol	15000		15000
		(47063)		(47063)
	Abel Abrol	15000		15000
		(47063)		(47063)
	Rhea Abrol		3000	3000
			(3000)	(3000)
	<u>Meeting Fee</u>			
	M.K Abrol	160		160
		(120)		(120)
	Vivek Abrol	160		160
		(120)		(120)



Vishesh Abrol	120			120
	(120)			(120)
Vipin Abrol	160			160
	(120)			(120)
Anivek Abrol	160			160
	(120)			(120)
Abel Abrol	160			160
	(120)			(120)
Suman Abrol	160			160
	(120)			(120)
<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	116536.49			116536.49
	(91287)			(91287)
Vivek Abrol	241851.20			241851.20
	(122897)			(122897)
Vishesh Abrol	52244.26			52244.2623
	(50985)			(50985)
Vipin Abrol	104392			104392
	(97606)			(97606)
Anita Abrol		29987.09		29987.09
		(23541)		(23541)
Suman Abrol	109194.78			109194.78
	(67210)			(67210.00)
Ruchi Abrol		44514.16		44514.16
		(37032)		(37032)
Abel Abrol	64763.19			64763.19
	(64480)			(64480.00)
Anivek Abrol	39409.31			39409.31
	(45463)			(45463.00)
Rhea Abrol		231.95		231.95
Quadrant Future Tek Ltd.			46442.25	46442.25
			(6940)	(6940)
Logomotive Private Limited			9880.35	9880.35
			(11380)	(11380)
Provision for doubtful receivables, loans and advances				
<u>Note: Figures in bracket relates to the previous year</u>				

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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	
			For the year ended 31 March, 2023	For the year ended 31 March, 2022
AS 20	30.9	<b>Earnings per share</b>		
		<b>Basic</b>		
	30.9.a	<b>Continuing operations</b>		
AS 20.11		Net profit / (loss) for the year from continuing operations	-92704.55	-40170.03
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	-92704.55	-40170.03
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	-187.28	-81.15
	30.9.b	<b>Total operations</b>		
AS 20.11		Net profit / (loss) for the year	-92704.55	-40170.03
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	-92704.55	-40170.03
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
		Earnings per share - Basic	-187.28	-81.15
	30.9.c	<b>Basic (excluding extraordinary items)</b>		
		<b>Continuing operations</b>		
AS 20.11		Net profit / (loss) for the year from continuing operations	-92704.55	-40170.03
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	-92704.55	-40170.03
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	-187.28	-81.15
	30.9.d	<b>Total operations</b>		
AS 20.11		Net profit / (loss) for the year	-92704.55	-40170.03
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	-92704.55	-40170.03
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	-187.28	-81.15
	30.9.e	<b>Diluted</b>		
		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.		
		<b>Continuing operations</b>		
AS 20.11		Net profit / (loss) for the year from continuing operations	-92704.55	-40170.03
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	-92704.55	-40170.03
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)	-92704.55	-40170.03
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	-187.28	-81.15

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

Ref. number	Note	Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
	30.9.f	<b>Total operations</b>		
AS 20.11		Net profit / (loss) for the year		
AS 20.11		Less: Preference dividend and tax thereon	-92704.55	-40170.03
AS 20.48.ii		Net profit / (loss) for the year attributable to the equity shareholders	0	0
AS 20.29		Add: Interest expense and exchange fluctuation on convertible bonds (net)	-92704.55	-40170.03
AS 20.48.ii		Profit / (loss) attributable to equity shareholders (on dilution)	0	0
AS 20.48.ii		Weighted average number of equity shares for Basic EPS	-92704.55	-40170.03
AS 20.48.ii		Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	49500	49500
AS 20.48.ii		Weighted average number of equity shares - for diluted EPS	0	0
AS 20.48.ii		Par value per share	49500	49500
		Earnings per share - Diluted	100	100
			-187.28	-81.15
		<b>Diluted (excluding extraordinary items)</b>		
	30.9.g	<b>Continuing operations</b>		
AS 20.11		Net profit / (loss) for the year from continuing operations		
AS 20.48.i		(Add) / Less: Extraordinary items (net of tax)	-92704.55	-40170.03
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	0	0
AS 20.29		Add: Interest expense and exchange fluctuation on convertible bonds (net)	-92704.55	-40170.03
AS 20.48.ii		Profit / (loss) from continuing operations attributable to equity shareholders (on dilution)	0	0
AS 20.48.ii		Weighted average number of equity shares for Basic EPS	-92704.55	-40170.03
AS 20.48.ii		Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	49500	49500
AS 20.48.ii		Weighted average number of equity shares - for diluted EPS	0	0
AS 20.48.ii		Par value per share	49500	49500
AS.20.50		Earnings per share, from continuing operations, excluding extraordinary items - Diluted	100	100
			-187.28	-81.15
	30.9.h	<b>Total operations</b>		
AS 20.11		Net profit / (loss) for the year		
AS 20.48.i		(Add) / Less: Extraordinary items (net of tax)	-92704.55	-40170.03
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	0	0
AS 20.29		Add: Interest expense and exchange fluctuation on convertible bonds (net)	-92704.55	-40170.03
AS 20.48.ii		Profit / (loss) attributable to equity shareholders (on dilution)	0	0
AS 20.48.ii		Weighted average number of equity shares for Basic EPS	-92704.55	-40170.03
AS 20.48.ii		Add: Effect of Warrants, ESOPs and Convertible bonds which are dilutive	49500	49500
AS 20.48.ii		Weighted average number of equity shares - for diluted EPS	0	0
AS 20.48.ii		Par value per share	49500	49500
AS 20.48.ii		Earnings per share, excluding extraordinary items - Diluted	100	100
			-187.28	-81.15
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.		

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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, 2023	As at 31 March, 2022
AS 22 GN 7.6 AS 22.31	30.10	<b>Deferred tax (liability) / asset</b> Tax effect of items constituting deferred tax liability On difference between book balance and tax balance of fixed assets 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	-	0.00
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 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	7,510.84 25,839.01 33,349.85	18846.74 18,846.74
		<b>Net deferred tax (liability) / asset</b>	33,349.85	18,846.74
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.		

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M/s.ABROL ENGG. CO. (P) LTD., KAPURTHALA

**Notes forming part of the financial statements**

**Note 32 Previous year's figures**

Ref No.	Note	Particulars
	32	The Revised Schedule VI has become effective from 1 April, 2011 for the preparation of financial statements. This has significantly impacted the disclosure and presentation made in the financial statements. Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.
①		The Revised Schedule VI does not require presentation of a reconciliation explaining the impact of the reclassification of the previous year figures in the financial statements. However, the company may consider giving an appropriate reconciliation in the Notes as an additional information as it would help in clarifying the impact of the reclassification of the previous year figures.

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**NOTE: 33: Earning Per Share (EPS)**

Particulars	Year Ended	
	March 31, 2023	March 31, 2022
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	-92,704.55	-40,170.04
Weighted Average number of equity shares used as denominator for calculating EPS	495	495
Basic and Diluted Earnings per share	(187.28)	(81.15)
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 Loans
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**

CSR Calculation for the year 2022-23

	2019-20	2020-21	Rs in Hundred 2021-22
Net Profit Before tax as per Profit and Loss A/c	1660147.43	370401.62	-77482.8
Add: CSR Expenditure deducted during the year		0	21800
Less: Profit from sale of fixed assets			1500
Net Profit for CSR Calculation	1660147.43	370401.62	-57182.8
Average profit for Last 3 years			657788.75
2% of Average Profit as CSR contribution should be done in FY 2022-23			13155.78
Add: Previous Unspent for 2019-20			17840.26
Add: Previous Unspent for 2020-21			20981.76
Total Amount to be spent in 2022-23			51977.80
Less: Amount Spent in 2022-23			40132.00
Balance Unspent Amount			11845.80

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**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

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## RATIO ANALYSIS

Particulars	2022-23	2021-22	Deviation	Reason for Change of More than 25%
<b>1 CURRENT RATIO (In Times)</b> (Total Current Assets / Current Liabilities)	1.22	1.23	-1%	No Significant Change
<b>Curent Assets</b> = Total Current Assets <b>Curent Liabilities</b> = Total Current Liabilities- Current Maturities of Non current Borrowings & Lease Obligations	4,463,306.30 3,657,235.95	2,548,582.17 2,077,703.82		
<b>2 DEBT EQUITY RATIO (In Times)</b> (Net Debt/ Average Equity)	1.14	0.76	50%	Increase in Total Debt
<b>Debt</b> = Non Current Borrowings+Current Borrowings <b>Equity</b> = Equity Share Capital+ Other Equity	4,309,212.16 3,764,137.91	2,949,495.88 3,856,842.46		
<b>3 DEBT SERVICE COVERAGE RATIO (In Times)</b> EBIT/ Net Finance Charges	0.76	0.53	43%	Increase in EBIT
<b>EBIT</b> = Profit before taxes( +/-) Exceptional Items + Net Finance Charges <b>Net Finance Charges</b> = Finance Costs	199,290.79 260,685.37	88,747.09 166,229.90		
<b>4 DEBTORS TURNOVER RATIO ( In Times)</b> (Revenue from Operations / Average Trade Receivable)	7.32	7.30	0%	No Significant Change
<b>Turnover</b> = Revenue From Operations <b>Average Trade Receivable</b> = (Opening Debtors + Closing Debtors)/2	8,787,413.97 1,201,264.96	7,539,920.93 1,032,362.93		
<b>5 INVENTORY TURNOVER RATIO ( In Times)</b> (Cost of Goods Sold/Average Inventory)	418%	416.23%	0%	No Significant Change
<b>Cost of Goods &amp; Services</b> = Cost of Material Consumed <b>Average Inventory</b> = (Opening Inventory + Closing Inventory)/2	7,542,493.84 1,805,611.69	5,645,151.95 1,356,255.55		
<b>6 NET PROFIT MARGIN(%)</b> (Net Profit after tax/ Turnover)	-1.05%	-0.53%	98%	Increase in PAT
<b>Net Profit after Tax</b> = Profit after Tax <b>Turnover</b> = Revenue From Operations	-92,704.55 8,787,413.97	-40,170.04 7,539,920.93		
<b>7 RETURN ON EQUITY (%)</b> (Profit after Preference Dividend / Shareholder Fund)	-0.02	-0.01	136%	Increase in PAT
<b>Profit after Preference Dividend</b> = Profit after Tax <b>Shareholder Fund</b> = Share Capital + Reserve & Surplus	-92,704.55 3,764,137.91	-40,170.04 3,856,842.46		
<b>8 TRADE PAYABLES TURNOVER RATIO ( In Times).</b> (Cost of Goods & Services / Average Trade Payables)	7.95	4.56	74%	Increase in Cost of Goods Sold
<b>Cost of Goods &amp; Services</b> = Cost of Material Consumed <b>Average Trade Payables</b> = (Opening TP + Closing TP)/2	7,542,493.84 948,493.53	5,645,151.95 1,237,003.39		
<b>9 NET CAPITAL TURNOVER RATIO ( In Times)</b> (Turnover / Average Working Capital)	13.76	11.72	17%	No Significant Change
<b>Turnover</b> = Revenue From Operations <b>Average Working Capital</b> = (Opening WC + Closing WC)/2	8,787,413.97 638,474.35	7,539,920.93 643,547.46		
<b>10 RETURN ON CAPITAL EMPLOYED (%)</b> (Earning before Interest & Tax / Capital Employed)	0.03	0.02	114.83%	Increase in EBIT
<b>Earning before Interest &amp; Tax</b> = Profit Before Tax + Finance Charges <b>Capital Employed</b> = Total Asset - Current Liabilities	199,290.79 6,011,516.34	88,747.09 5,751,076.80		
<b>11 RETURN ON INVESTMENT (%)</b> (Profit after Tax / Totral Average Investment)	-0.01	-0.01	87%	Increase in PAT
<b>Net Profit after Tax</b> = Profit after Tax <b>Total Assets</b> = Total Assets	-92,704.55 9,668,752.30	-40,170.04 7,828,780.62		

