

9th ANNUAL REPORT

ACCOUNTING YEAR : 2021-22

ASSESSMENT YEAR : 2022-23

ANAND LINERS (INDIA) PVT. LTD.

[CIN : U34300GJ2013PTC075846]

PAN : AALCA7777J

Survey No. 237/P, Opp. Maxmore Industries,
National Highway 8-B,
Veraval (Shapar), Rajkot.

UDIN : 22111274AVZQPO5937

AUDITORS

R P C & Co

CHARTERED ACCOUNTANTS

(PAN : AAJFR1869F)

302, JP Sapphire,
Near Aaykar Bhavan,
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INDEPENDENT AUDITOR'S REPORT

To,
The Members of **Anand Liners (India) Private Limited [CIN: U34300GJ2013PTC075846]**

REPORT ON AUDIT OF STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying Standalone Financial Statements of Anand Liners (India) Private Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information [herein after referred to as "financial statement"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2022 and in the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date;

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ('the Act'). 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 Act 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 Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon. Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

The other information is expected to be made available to us after the date of this auditor's report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

RESPONSIBILITY OF MANAGEMENT FOR STANDALONE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133

of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

AUDITOR'S 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.

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

A statement on the matter specified in para 3 and 4 of the Companies (Auditor's Report) Order, 2020 issued by the Central Government of India in terms of section 143 (11) of the Act is not included with this report, as in our opinion and according to information and explanation given to us, the said order is not applicable to the company.

1. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. the Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the above standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e. on the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of section 164(2) of the Act;
 - f. since the Company's turnover as per last audited financial statement is less than Rs.50 crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 crores, the Company is exempted from getting an audit opinion with respect to adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls vide notification dated June 13, 2017; and
2. With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company does not have any pending litigations that would have impact on its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - d. (i) The management has represented that, to the best of its knowledge and belief, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company, or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - (ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or



RPC & Co

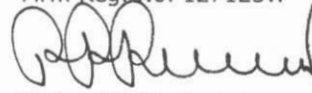
CHARTERED ACCOUNTANTS

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- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and
- (iii) Based on such audit procedures as 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 (d) (i) and (d) (ii) contain any material mis-statement.
- e. The Company has not declared or paid dividend during the year.

For, **RPC & Co**
CHARTERED ACCOUNTANTS
Firm Reg. No. 127123W



Rajendra R. Raval
Partner

Mem. No. 111274

UDIN : 22111274AVZQPO5937



Place : Rajkot
Date : September 28, 2022

ANAND LINERS (INDIA) PVT. LTD.**BALANCE SHEET**

as on March 31, 2022

PARTICULARS	Note	Amount in ₹ Hundreds	
		As At 31.03.2022	As At 31.03.2021
EQUITY AND LIABILITIES			
Shareholder's Fund			
Share Capital	3	50,000.00	50,000.00
Reserve and Surplus	4	4,40,248.53	3,91,859.59
		4,90,248.53	4,41,859.59
Non Current Liabilities			
Long Term Borrowings	5	3,22,519.36	3,61,145.99
Deferred Tax Liabilities (Net)	6	6,506.88	32,673.88
		3,29,026.24	3,93,819.87
Current Liabilities			
Short Term Borrowings	7	3,56,888.70	3,39,775.37
Trade Payables	8		
- Micro enterprises and small enterprises		NIL	NIL
- Creditors other than micro enterprises and small enterprises		4,20,632.44	3,51,622.80
Other Current Liabilities	9	1,22,958.14	98,502.45
Short Term Provisions	10	17,383.88	24,737.76
		9,17,863.16	8,14,638.38
TOTAL		17,37,137.93	16,50,317.84
ASSETS			
Non-current assets			
Property, Plant & Equipment and Intangible Assets			
Property, Plant & Equipment	11	3,70,715.30	5,44,045.81
Intangible Assets	11	191.39	330.41
		3,70,906.69	5,44,376.22
Long Term Loans and Advances	12	11,561.18	10,407.04
		3,82,467.87	5,54,783.26
Current assets			
Inventories	13	2,88,980.60	2,10,462.29
Trade Receivables	14	4,91,470.45	5,44,567.89
Cash and Bank Balance			
Cash and Cash Equivalents	15	87,370.27	57,895.89
Short Term Loans and Advances	16	2,80,588.78	2,32,919.53
Other Current Assets	17	2,06,259.96	49,688.98
		13,54,670.06	10,95,534.58
TOTAL		17,37,137.93	16,50,317.84

SIGNIFICANT ACCOUNTING POLICIES 1

The accompanying notes form an integral part of the financial statements.

This is the Balance Sheet referred to in our Report of even date.

For, **R P C & Co**

CHARTERED ACCOUNTANTS

Firm Reg. No.: 127123W

Rajendra R. Raval
Partner
Mem. No.: 111274

For & On behalf of Board of Directors of
ANAND LINERS (INDIA) PVT. LTD.

Damji N. Patel
Damjibhai N. Akbari
Director
DIN : 01734812

Prashant D. Akbari
Director
DIN : 01740754

Place : Rajkot

Date : September 28, 2022

ANAND LINERS (INDIA) PVT. LTD.**STATEMENT OF PROFIT AND LOSS**

for the year ended March 31, 2022

		Amount in ₹ Hundreds	
Particulars	Note	Year Ended On 31.03.2022	Year Ended On 31.03.2021
INCOME			
Revenue from operations	18	19,08,138.09	16,99,814.71
Other Income	19	39,028.89	59,229.63
TOTAL INCOME		19,47,166.98	17,59,044.34
EXPENSES			
Cost of materials consumed	20	11,92,002.44	9,59,098.63
Purchase of stock-in-trade		NIL	NIL
Changes in inventories of finished goods, work-in-progress and stock-in-trade	21	(58,532.48)	1,15,198.28
Employee benefit expenses	22	2,11,580.94	1,89,364.78
Finance costs	23	34,518.09	43,262.77
Depreciation and amortization expenses	24	58,135.46	75,261.78
Other Expenses	25	4,84,464.49	3,51,679.24
TOTAL EXPENSES		19,22,168.94	17,33,865.48
PROFIT BEFORE TAX		24,998.04	25,178.86
TAX EXPENSES			
Current tax		3,930.24	4,846.74
MAT Credit Entitlement		(1,154.14)	(4,846.74)
Deferred tax	6	(26,167.00)	8,856.55
TOTAL TAX EXPENSES		(23,390.90)	8,856.55
PROFIT AFTER TAX FOR THE PERIOD		48,388.94	16,322.31
EARNING PER EQUITY SHARES (EPS)			
Nominal value per share		10	10
Weighted average number of equity shares for EPS - Basic and Diluted		5,00,000	5,00,000
Earning per Share - Basic and Diluted		9.68	3.26
SIGNIFICANT ACCOUNTING POLICIES	1		

The accompanying notes form an integral part of the financial statements.

This is the Statement of Profit and Loss referred to in our Report of even date.

For, **R P C & Co**

CHARTERED ACCOUNTANTS

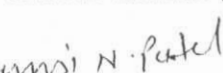
Firm Reg. No.: 127123W



Rajendra R. Raval

Partner

Mem. No.: 111274

For & On behalf of Board of Directors of
ANAND LINERS (INDIA) PVT. LTD.


Damjibhai N. Akbari

Director

DIN : 01734812



Prashant D. Akbari

Director

DIN : 01740754

Place : Rajkot

Date : September 28, 2022

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended on March 31, 2022

Amount in ₹ except otherwise stated

Note : 1 | Corporate Information

Anand Liners (India) Private Limited (referred to as "the Company") is a private limited company incorporated and domiciled in India. The address of its registered office is Survey No. 237/P, Opp. Maxmore Industries, National Highway 8-B, Veraval (Shapar), Rajkot.

The Company is in the business of manufacturing of parts & accessories of motor vehicles & engines.

The Board of Directors approved the standalone financial statements for the year ended March 31, 2022 and authorised for issue on September 28, 2022.

Note : 2 | Significant Accounting Policies

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENT

These financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (Indian GAAP) including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. Accounting policies have been consistently applied in the year, except where a newly issued accounting standard is initially adopted or revision to existing accounting standard require a change in the accounting policy hereto in use. The financial statements are prepared on accrual basis under historical cost convention. The financial statements are presented in Indian rupees rounded to nearest rupee.

2.2 USE OF ESTIMATES

The preparation of these financial statements in conformity with Indian GAAP requires the management to make estimates, judgements and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized. The management believes that the estimates used in the preparation of financial statements are prudent and reasonable.

2.3 PROPERTY, PLANT & EQUIPMENT

PROPERTY, PLANT & EQUIPMENT

Property, plant & equipment (PPE) are stated at cost of acquisition, net of recoverable taxes, trade discounts and rebates less accumulated depreciation and impairment loss, if any. The cost of property, plant & equipment comprises of its purchase cost, borrowing cost, other cost, direct/indirect attributable and/or incidental, incurred to bring them to working condition for its intended use at their present location.

Subsequent expenditures related to any item of property, plant & equipment are added to its book value only if they increases the future benefits from the existing asset beyond its previously assessed standard of performance.

In respect of additions or extensions forming an integral part of existing assets and insurance spares, including incremental cost arising on account of translation of foreign currency liabilities for acquisition of assets, depreciation is provided as aforesaid over the residual life of the respective assets.

When any part or item of property, plant & equipment is disposed, the gain / loss is recognized as net within other income / expense in Statement of Profit and Loss. Gain/loss is determined by comparing the proceeds from disposal with the carrying amount of the disposed asset as on the date of disposal.

2.4 INTANGIBLE ASSETS

Intangible assets are stated at cost of acquisition, net of recoverable taxes, trade discounts and rebates less accumulated amortization/depletion and impairment loss, if any. The cost of intangible asset comprises of its purchase cost and other cost directly attributable to making of asset ready for its intended use. The cost that are directly attributed in generating/developing the assets including the cost of material consumed, services used and employment cost of personnel directly involved and overheads that are necessary and that can be allocated on a reasonable and consistent basis to the assets.

2.5 DEPRECIATION AND AMORTISATION

Depreciation on property, plant & equipment assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation for the assets purchased / sold during the period is charged on pro-rata basis with reference to the date when asset is put to use.

Amortization of intangible assets is done during its estimated useful life on basis of Straight-line Method (SLM). Estimated useful life taken for amortization of each asset is as under:

Asset Name	Estimated useful life
Software	5 years

NOTES FORMING PART OF FINANCIAL STATEMENTS for the year ended on March 31, 2022

Amount in ₹ except otherwise stated

2.6 IMPAIRMENT OF ASSETS

The management periodically assess whether there is an indication that an asset may be impaired. An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. The recoverable value is the higher of the assets' net selling price or value in use, which means the present value of future cash flows expected to arise from the continuing use of the assets and its eventual disposal.

An impairment loss is charged to the Statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

2.7 FOREIGN CURRENCY TRANSACTIONS

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction or rate that approximates the actual rate at the date of transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at exchange rates in effect at the Balance Sheet date. Non-monetary assets and liabilities denominated in foreign currencies are carried at cost.

Any gains or losses on account of exchange differences either on settlement or on translation is recognized in Statement of Profit and Loss.

2.8 GOVERNMENT GRANTS AND SUBSIDIES

Government grant is recognised only when there is reasonable assurance that the company will comply the conditions attached them to and the grants will be received. Government grant related to specific fixed assets has been shown as deduction from the gross value of the respective asset and the depreciation on the same is adjusted accordingly. Government grants related to revenue has been recognised as income in Statement of Profit and Loss on a systematic basis over the period necessary to match them with the related cost which they are intended to compensate. Government grants which are refundable are shown as liabilities in the Balance Sheet.

Government grants of the nature of capital are credited to the respective capital asset and deducted for calculating depreciation for the current year.

2.9 REVENUE RECOGNITION

Revenue from sale of goods is recognized on transfer of significant risk and rewards of ownership to buyer that coincides with the delivery of goods. The company present revenue net of goods and service tax in its Statement of Profit and Loss.

Revenue from service / jobwork income is recognized pro-rata over the period of the contract as and when services are rendered and the collectability is reasonably assured. The company present revenue from services net of goods and service tax.

Export incentives on sales under various schemes notified by the Government has been recognised on accrual basis in the year of export. Other incentives and subsidies under various schemes notified by the Government has been recognised on the basis of amount received.

Interest income is recognised on time proportion basis taking into account the amount outstanding and rate applicable.

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

2.10 INVENTORIES

Item of inventories are valued at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-product / scrap / wastage which are valued at net realisable value. However, materials and other items held for use in the production of finished goods are not valued below cost, if finished products in which they will be incorporated are expected to sold at or above cost.

Cost of inventories comprises of cost of purchase, duties and taxes (other than those subsequently recoverable), cost of conversion and other cost including manufacturing overheads net of recoverable taxes incurred in bring them to their respective location and condition.

Cost of raw materials, process materials, stores and spares, packing materials, trading and other products are determined on latest purchase price (FIFO) basis.

Work-in-progress and finished and semi finished goods are valued at lower of cost or net realisable value.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale. The comparison of cost and net realizable value is made on item by item basis.



NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended on March 31, 2022

Amount in ₹ except otherwise stated

2.11 BORROWING COST

Borrowing costs include interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are attributable to the acquisition, construction or production of any qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All the other borrowing costs are charged to Statement of Profit and Loss in the period in which they are incurred.

2.12 INCOME TAXES

Tax expense comprises of current tax and deferred tax. Current tax is measured at amount expected to be paid to the tax authorities, using the applicable tax rates and considering the benefits admissible under provisions of Income Tax Act, 1961.

Deferred income tax reflects the current period timing differences between taxable income and accounting income and reversal of timing differences of earlier years / period. Deferred tax asset is recognised and carried forward only to the extent that there is reasonable certainty that the sufficient future income will be available except that deferred tax assets, in case there is unabsorbed depreciation or losses, are recognised if there is virtual certainty that sufficient future taxable income will be available to realise the same.

Deferred tax assets and liabilities are measured using tax rate and tax law that have been enacted or substantially enacted as on the balance sheet date.

Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the company will pay normal income tax during the specified period.

2.13 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provisions are recognized when there is a present obligation as a result of past events when it is probable that there will be outflow of resources and reliable estimation can be made of the amount of obligation. Contingent liabilities are disclosed when the company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation. Contingent assets are neither recognized nor disclosed in the financial statements.

2.14 EMPLOYEE BENEFITS

SHORT TERM EMPLOYEE BENEFITS

Employee benefits such as salaries, wages, compensated absence, bonus, ex-gratia, incentives, etc. falling due wholly within twelve months of rendering the service are classified as short-term employee benefits and are recognised in the period in which the employee renders the related service.

POST EMPLOYMENT EMPLOYEE BENEFITS

i. Defined Contribution Plans

The company's superannuation scheme, state governed provident fund scheme, employee state insurance scheme and employee pension scheme are defined contribution plans. The contribution paid/payable under the schemes is recognised during the period in which the employee renders the related service. The company has no further obligations under these plans beyond its monthly contribution.

ii. Defined Benefit Plans

Gratuity is a post employment benefit and is in nature of defined benefit plan. The liability in respect of gratuity is recognized in the balance sheet is based on the present value of the defined benefit obligation as at the balance sheet date, together with the adjustment for unrecognized actuarial gains or losses and past service costs. The defined benefit obligation is calculated as at balance sheet date on the basis of an actuarial valuation as at the balance sheet date using projected unit credit method. This is based on the standard rates of inflation, salary growth rate, mortality and rate of employee turnover, disability and early retirement. Discount factors are determined close to each year-end by reference to market yields on government bonds that have terms to maturity approximating the terms of the related liability.

2.15 EARNINGS PER SHARE

Basic earnings per share is computed by dividing the net profit after tax attributable to the shareholders by the weighted average number of equity shares outstanding during the period.

2.16 CASH FLOW STATEMENT

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transaction of non-cash nature, any deferral or accrual of past or future operating cash receipts or payments and item of incomes or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

NOTES FORMING PART OF FINANCIAL STATEMENTS for the year ended March 31, 2022

Amount in ₹ Hundreds except otherwise stated

Note : 3 | Share Capital

Particulars	Groupings	31.03.2022	31.03.2021
Authorised			
5,00,000 (Previous Year 5,00,000) Equity Shares of face value of ₹ 10/- each		50,000.00	50,000.00
Issued, Subscribed & Paid-up			
5,00,000 (Previous Year 5,00,000) Equity Shares of face value of ₹ 10/- each, fully paid up		50,000.00	50,000.00
Total Share Capital		50,000.00	50,000.00

Additional Information:

3.1 Terms / Rights attached to equity shares

The company has only one class of shares referred to as equity shares having a par value of ₹ 10/-. Each holder of equity shares is entitled to one vote per share and is entitled to dividend, declared if any. The paid up equity shares of the Company rank pari-pasu in all respects, including dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company in proportion to the number of equity shares held by the shareholders (after due adjustment in case of shares that are not fully paid up), after distribution of all preferential amounts.

3.2 Reconciliation of number of shares outstanding and the amount of share capital as at March 31, 2022 and as at March 31, 2021

Particulars	No. of Shares	Amount	No. of Shares	Amount
		31.03.2022		31.03.2021
Shares outstanding at the beginning of the year	5,00,000	50,000.00	5,00,000	50,000.00
Shares outstanding at the end of the year	5,00,000	50,000.00	5,00,000	50,000.00

3.3 Details of shareholders holding more than 5% of shares as at March 31, 2022 and as at March 31, 2021

Name of the shareholders	No. of Shares	% of Holding	No. of Shares	% of Holding
		31.03.2022		31.03.2021
Damjibhai N. Akbari	4,59,000	91.80%	4,59,000	91.80%

3.4 Details of shares held by the promoters as at March 31, 2022 and changes during the year

Name of the promoters	No. of Shares	% of Holding	% Change during the year	No. of Shares
		31.03.2022		31.03.2021
Damjibhai N. Akbari	4,59,000	91.80%	NIL	4,59,000
Prashant Akbari	19,000	3.80%	NIL	19,000
Darshak D. Akbari	22,000	4.40%	NIL	22,000
TOTAL	5,00,000	100.00%	0.00%	5,00,000

Note : 4 | Reserve and Surplus

Particulars	Groupings	31.03.2022	31.03.2021
Securities Premium			
Opening Balance		3,50,350.00	3,50,350.00
Securities Premium - Closing Balance		3,50,350.00	3,50,350.00
Surplus i.e. Balance in Statement of Profit and Loss			
Opening Balance		41,509.59	25,187.28
Add: Net profit after tax trf. From Statement of Profit and Loss		48,388.94	16,322.31
Total Addition / (Deduction) during the year		48,388.94	16,322.31
Amount available for appropriation		89,898.53	41,509.59
Less: Appropriations		NIL	NIL
Net Surplus in Statement of Profit and Loss		89,898.53	41,509.59
Total Reserve and Surplus		4,40,248.53	3,91,859.59



NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2022

Amount in ₹ Hundreds except otherwise stated

Note : 5 | Long Term Borrowings

Particulars	Groupings	31.03.2022	31.03.2021
Term Loans			
Secured			
From Banks			
Raj Bank Term Loan A/c. No.3112/72		36,458.31	79,166.44
Unsecured Loans from related parties	A	2,86,061.05	2,81,979.55
Total Long Term Borrowings		<u>3,22,519.36</u>	<u>3,61,145.99</u>

Additional Information:

5.1 Repayment terms of loans & in case of secured loans, security details also.

(a) **Raj Bank Term Loan A/c. No.3112/72 (Secured)**

Security Details: These loan are primary secured by hypothecation of respective Plant and machinery against which the loan is availed. Further secured by extension of hypothecation charge over entire current assets of the company, both present and future and by equitable mortgage of factory building owned by the company and personal guarantee of all the directors of the Company.

Repayment terms: All the loans are repayable in 72 Equated Monthly Installment of Rs3,85,338/-, starting from Dec. 1, 2018 and last installment will be due on Nov 1, 2024.

5.2 Loans guaranteed by directors or others

Particulars	31.03.2022	31.03.2021
Secured Term Loans From Banks	36,458.31	79,166.44
Total Loans guaranteed by directors or others	<u>36,458.31</u>	<u>79,166.44</u>

5.3 Details of continuing default as on the date of balance sheet, if any.

- There is no default as on the date of balance sheet in repayment of principal and interest.

Note : 6 | Deferred Tax

Particulars	Groupings	31.03.2022	31.03.2021
Deferred Tax Liability			
Related to depreciation & amortisation		9,238.62	39,306.16
Total Deferred Tax Liabilities (A)		<u>9,238.62</u>	<u>39,306.16</u>
Deferred Tax Asset			
Related to carried forward losses / unabsorbed depreciation		NIL	6,632.28
Related to Gratuity Payable		2,731.74	NIL
Total Deferred Tax Assets (B)		<u>2,731.74</u>	<u>6,632.28</u>
Net Deferred Tax (Assets)/Liabilities at the beginning of the year		<u>32,673.88</u>	<u>23,817.33</u>
Deferred tax expense for the year		<u>(26,167.00)</u>	<u>8,856.55</u>
Net Deferred Tax Liabilities at the end of the year (A-B)		<u>6,506.88</u>	<u>32,673.88</u>

Note : 7 | Short Term Borrowings

Particulars	Groupings	31.03.2022	31.03.2021
Loans repayable on demand			
Secured			
From banks & financial institutions			
Cash Credit Limit from bank		3,15,952.37	2,86,572.37
Unsecured			
Current maturity of long term borrowings	A	40,936.33	53,203.00
Total Short Term Borrowings		<u>3,56,888.70</u>	<u>3,39,775.37</u>

Additional Information:

7.1 Repayment terms of loans & in case of secured loans, security details also.

(a) **Cash Credit Limit From Bank**

Security Details: Working capital limit is primary secured by hypothecation of stock and book debts of the company, both present and future. Further secured by extension of hypothecation charge over entire current assets of the company, both present and future and by equitable mortgage of common collateral securities viz, industrial property owned by company for all the facilities and personal guarantee of all the directors of the Company.

Repayment terms: Repayable on demand.



NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2022

Amount in ₹ Hundreds except otherwise stated

Note : 7 | Short Term Borrowings (Contd.)

7.2 Loans guaranteed by directors or others

Particulars	31.03.2022	31.03.2021
Secured loans repayable on demand from banks	3,15,952.37	2,86,572.37
Total Loans guaranteed by directors or others	3,15,952.37	2,86,572.37

7.3 Details of continuing default as on the date of balance sheet, if any.

- There is no default as on the date of balance sheet in repayment of principal and interest.

Note : 8 | Trade Payables

Particulars	Groupings	31.03.2022	31.03.2021
Trade Payables			
For goods	A	3,42,770.69	2,68,550.12
For expenses	B	73,553.80	76,015.43
For capital goods	C	4,307.95	7,057.25
Total Trade Payables		4,20,632.44	3,51,622.80

Additional Information:

8.1 Break-up of Trade Payables

Particulars	Groupings	31.03.2022	31.03.2021
a. Dues of micro enterprises and small enterprises		NIL	NIL
b. Dues of other creditors		4,20,632.44	3,51,622.80
Total Trade Payables		4,20,632.44	3,51,622.80

Note: Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

8.2 Trade Payables dues for payment

Outstanding for the following periods from due date of payment	31.03.2022		31.03.2021	
	Undisputed	Disputed	Undisputed	Disputed
Others				
Less than 1 year	4,20,632.44	NIL	3,51,622.80	NIL
1 - 2 years	NIL	NIL	NIL	NIL
2 - 3 years	NIL	NIL	NIL	NIL
More than 3 years	NIL	NIL	NIL	NIL
Total	4,20,632.44	NIL	3,51,622.80	NIL

Note : 9 | Other Current Liabilities

Particulars	Groupings	31.03.2022	31.03.2021
Interest accrued but not due on borrowings	A	NIL	92.39
Interest accrued and due on borrowings	B	NIL	1,038.81
Advance from customers	C	1,06,178.51	81,559.60
Statutory liabilities	D	2,910.33	1,939.85
Director's remuneration payable	E	13,869.30	13,871.80
Total Other Current Liabilities		1,22,958.14	98,502.45

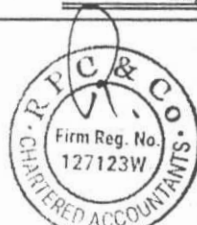
Note : 10 | Short Term Provisions

Particulars	Groupings	31.03.2022	31.03.2021
Provision for employee benefits	A	11,398.83	17,869.47
Provision for taxation	B	NIL	735.68
Other expense provision	C	5,985.05	6,132.61
Total Short Term Provisions		17,383.88	24,737.76

Note : 12 | Long Term Loans and Advances

(Unsecured, considered good unless otherwise stated)

Particulars	Groupings	31.03.2022	31.03.2021
Other loans and advances			
MAT credit entitlement	A	10,299.48	9,145.34
Security Deposits	B	1,261.70	1,261.70
Total Long Term Loans and Advances		11,561.18	10,407.04



NOTES FORMING PART OF FINANCIAL STATEMENTS

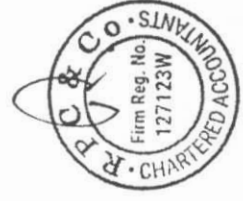
for the year ended March 31, 2022
Amount in ₹ Hundreds except otherwise stated

Note : 11 | Property, Plant & Equipment and Intangible Assets

Particulars	Gross Block			Depreciation		Net Block	
	As on 01.04.2021	Additions/ Adjustment	Deduction/ Adjustment	As on 31.03.2022	For The Year Adjustment	As on 31.03.2022	As on 31.03.2021
Property, Plant and Equipment :							
Owned Assets :							
Factory Land	21,756.96	NIL	NIL	21,756.96	NIL	21,756.96	21,756.96
Building	1,47,239.30	NIL	NIL	1,47,239.30	4,782.93	83,270.74	88,053.67
Plant & Machinery	7,03,763.88	14,046.03	1,90,442.79	5,27,367.12	36,158.20	1,94,258.17	3,52,257.57
Electrification	18,142.58	3,964.45	NIL	22,107.03	1,339.62	5,669.10	3,044.27
Furniture	13,925.42	NIL	NIL	13,925.42	827.04	2,355.24	3,182.28
Office Equipments	18,851.12	188.13	NIL	19,039.25	1,395.66	2,405.82	3,613.35
Computer System	7,318.56	265.80	NIL	7,584.36	367.43	667.24	768.87
Vehicles	1,35,244.14	NIL	12,780.90	1,22,463.24	9,517.97	25,196.89	35,531.11
The Millennium Office - 710	36,934.00	2,905.00	NIL	39,839.00	3,607.59	35,135.14	35,837.73
As at March 31, 2022	11,03,175.96	21,369.41	2,03,223.69	9,21,321.68	57,996.44	3,70,715.30	5,44,045.81
As at March 31, 2021	10,52,544.82	75,631.14	25,000.00	11,03,175.96	75,135.14	5,44,045.81	5,68,549.81
Intangible Assets :							
Computer Software	695.09	NIL	NIL	695.09	139.02	191.39	330.41
As at March 31, 2022	695.09	NIL	NIL	695.09	139.02	191.39	330.41
As at March 31, 2021	595.09	100.00	NIL	695.09	126.64	330.41	357.05

Following assets were sold during the year and profit/(Loss) on the same is transferred to the Statement of Profit and Loss.

Asset Name	Gross Value	Acc. Dep. As on 01.04.2021	WDV As on 01.04.2021	Deprecia- tion For The Year	WDV As On Sale Date	Sale Value	Profit / (Loss)
Elcher Bus	12,780.90	11,672.68	1,108.22	291.97	816.25	585.00	(231.25)
As at March 31, 2022	12,780.90	11,672.68	1,108.22	291.97	816.25	585.00	(231.25)
As at March 31, 2021	NIL	NIL	NIL	NIL	NIL	NIL	NIL



NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2022

Amount in ₹ Hundreds except otherwise stated

Note : 13 | Inventories

[At lower of cost or net realisable value]

Particulars	Groupings	31.03.2022	31.03.2021
Raw material		42,757.24	22,771.41
Work-in-progress		90,582.55	36,465.36
Finished goods		1,55,640.81	1,51,225.52
Total Inventories		2,88,980.60	2,10,462.29

Note : 14 | Trade Receivables

[Unsecured, considered good, unless otherwise stated]

Particulars	Groupings	31.03.2022	31.03.2021
Trade Receivables			
Secured, Considered good		NIL	NIL
Unsecured, Considered Good	A	4,91,470.45	5,44,567.89
Total Trade Receivables		4,91,470.45	5,44,567.89

Additional Information:

14.1 Trade Receivables Ageing Schedule

Outstanding for the following periods from due date of payment	31.03.2022		31.03.2021	
	Undisputed	Disputed	Undisputed	Disputed
Considered good				
Less than 6 months	3,27,954.77	NIL	4,83,572.38	NIL
6 months - 1 year	12,835.39	NIL	60,995.51	NIL
1 - 2 years	NIL	NIL	NIL	NIL
2 - 3 years	21,751.76	NIL	NIL	NIL
More than 3 years	1,28,928.53	NIL	NIL	NIL
Total	4,91,470.45	NIL	5,44,567.89	NIL

Note : 15 | Cash and Bank Balance

Particulars	Groupings	31.03.2022	31.03.2021
Cash and cash equivalents			
Balances with banks			
In current accounts	A	70,397.94	32,760.77
In EEFC accounts	B	NIL	241.18
In deposit accounts (remaining maturity > 12 months)	C	11,538.64	10,837.80
In deposit accounts (Other)	D	NIL	610.20
Cash on hand		5,433.69	13,445.94
Total Cash and Bank Balance		87,370.27	57,895.89

Note : 16 | Short Term Loans and Advances

[Unsecured, considered good, unless otherwise stated]

Particulars	Groupings	31.03.2022	31.03.2021
Loans and advances	A	2,32,228.47	2,02,973.69
Loans and advances to related parties	B	19,634.31	7,514.66
Advances with government authorities	C	28,726.00	22,431.18
Total Short Term Loans and Advances		2,80,588.78	2,32,919.53

Note : 17 | Other Current Assets

[Unsecured, considered good, unless otherwise stated]

Particulars	Groupings	31.03.2022	31.03.2021
Export benefit provision	A	66,928.59	46,075.58
Prepaid expenses	B	3,444.14	3,613.40
Other Assets	C	1,35,887.23	NIL
Total Other Current Assets		2,06,259.96	49,688.98



NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2022

Amount in ₹ Hundreds except otherwise stated

Note : 18 | Revenue from operations

Particulars	Groupings	31.03.2022	31.03.2021
Sale of products			
Domestic Sales		2,46,849.07	2,96,641.01
Export Sales		16,27,590.86	13,80,989.75
Other operating revenues			
Duty Drawback		25,776.77	22,183.95
MEIS Licence Sales		7,921.39	NIL
Total Revenue from operations		19,08,138.09	16,99,814.71

Additional Information:

18.1 Details of products sold / services rendered / other operating incomes:

Class of products	31.03.2022	31.03.2021
Sale of products		
Domestic Sales		
(i) Domestic Sales (GST)	2,33,372.69	2,84,913.64
(ii) Scrap Sales	13,476.38	11,727.37
Export Sales		
(i) Export Sales	16,27,590.86	13,80,989.75
Total Sale of Products	18,74,439.93	16,77,630.76

Note : 19 | Other Income

Particulars	Groupings	31.03.2022	31.03.2021
Interest Income		804.37	740.54
Other non-operating revenue			
Gain on foreign exchange rate fluctuation (Net)		33,350.27	22,986.19
Interest Subsidy Income		NIL	23,543.33
Other Miscellaneous Income	A	4,874.25	11,959.57
Total Other Income		39,028.89	59,229.63

Note : 20 | Cost of materials consumed

Particulars	Groupings	31.03.2022	31.03.2021
Opening stock of raw materials		22,771.41	69,297.87
Add: Gross Purchase	A	12,11,988.27	9,12,572.17
		12,34,759.68	9,81,870.04
Less: Closing stock of raw materials		(42,757.24)	(22,771.41)
Total Cost of materials consumed		11,92,002.44	9,59,098.63

Note : 21 | Changes in inventories of finished goods, work-in-progress and stock-in-

Particulars	Groupings	31.03.2022	31.03.2021
Inventories at the end of year			
(i) Work-in-progress		90,582.55	36,465.36
(ii) Finished goods		1,55,640.81	1,51,225.52
		2,46,223.36	1,87,690.88
Inventories at the beginning of the year			
(i) Work-in-progress		36,465.36	92,197.61
(ii) Finished goods		1,51,225.52	2,10,691.55
		1,87,690.88	3,02,889.16
Total Changes in inventories		(58,532.48)	1,15,198.28

Additional Information:

21.1 Details of inventories of finished goods, work-in-progress and stock-in-trade

Class of products	31.03.2022		31.03.2021	
	Closing	Opening Stock	Closing Stock	Opening Stock
Work-in-progress				
(i) Casting	90,582.55	36,465.36	36,465.36	92,197.61
Finished goods				
(i) Parts & Accessories of Motor Vehicles	1,55,640.81	1,51,225.52	1,51,225.52	2,10,691.55



NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2022

Amount in ₹ Hundreds except otherwise stated

Note : 22 | Employee benefit expenses

Particulars	Groupings	31.03.2022	31.03.2021
Direct & Manufacturing			
Salary & wages		1,80,528.16	1,62,511.60
Bonus		5,912.60	5,727.50
Administrative & Selling			
Other employee benefit expenses	A	25,140.18	21,125.68
Total Employee benefit expenses		2,11,580.94	1,89,364.78

Note : 23 | Finance costs

Particulars	Groupings	31.03.2022	31.03.2021
Interest Expenses			
On term loans		8,344.06	12,627.27
On auto loans		668.49	2,406.85
On working capital loans		22,650.46	25,161.00
On income tax		195.78	111.16
On TDS & TCS		10.35	150.13
Other borrowing costs			
Bank Charges	A	2,648.95	2,806.36
Total Finance costs		34,518.09	43,262.77

Note : 24 | Depreciation and amortization expenses

Particulars	Groupings	31.03.2022	31.03.2021
Depreciation on tangible assets		57,996.44	75,135.14
Amortisation of intangible assets		139.02	126.64
Total Depreciation and amortization expenses		58,135.46	75,261.78

Note : 25 | Other Expenses

Particulars	Groupings	31.03.2022	31.03.2021
Manufacturing and Operating Expenses			
Repairs to machinery		2,616.90	3,458.18
Factory general expenses		14,647.98	7,598.12
Clearing and forwarding expenses		29,702.23	15,947.03
Electricity Expense		1,48,210.58	1,10,133.63
Jobwork expenses		62,578.03	31,208.66
Freight and transportation expenses	A	6,837.05	4,945.70
Other manufacturing and direct expenses	B	38,350.39	28,571.15
Total Manufacturing and Operating Expenses		3,02,943.16	2,01,862.47
Administrative and Other Expenses			
Electricity expenses		2,975.63	808.16
Telephone expenses		1,030.24	1,032.13
Rates and taxes (excluding taxes on income)		4,216.13	1,823.26
Directors's remuneration		19,424.00	20,375.20
Donation		1,186.00	51.00
Auditors' remuneration			
As auditor		295.00	295.00
Loss on sale / discard of property, plant & equipment		231.25	NIL
Repairs to Building		10,563.81	1,693.26
Legal & Professional Charges	C	11,864.56	9,837.74
Insurance Expense	D	3,040.47	5,588.11
Other administrative expenses	E	65,979.27	57,859.06
Total Administrative and Other Expenses		1,20,806.36	99,362.92
Selling and Distribution Expenses			
Sales promotion expense		NIL	75.89
Tour and travelling expenses		4,961.69	475.98
Commission on sales		17,805.14	7,546.71
Exhibition Expense		4,685.35	15.75
Other selling and distribution expenses	F	33,262.79	42,339.52
Total Selling and Distribution Expenses		60,714.97	50,453.85
Total Other Expenses		4,84,464.49	3,51,679.24



NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2022

Amount in ₹ Hundreds except otherwise stated

Note : 26 | Additional informations related to Statement of Profit and Loss:

Particulars	31.03.2022	31.03.2021
a) Value of direct imports (C.I.F. Value)	NIL	NIL
b) Expenditure in foreign currency	NIL	NIL
c) Earnings in foreign exchange		
Export of goods (F.O.B. value)	16,27,590.86	13,80,989.75
Total earnings in foreign currency	16,27,590.86	13,80,989.75
d) Undisclosed Income		
The Company does not any transactions which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).		
e) Details of Crypto Currency or Virtual Currency		
The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.		

Note : 27 | Disclosure as per AS-18 Related Party Disclosures

a) List of related parties:

The Company's related parties primarily consist of its key managerial personnels (KMPs), promoters, their relatives and other enterprises over which KMPs or promoters are able to exercise significant influence. The list of related parties and nature of relationship with whom transactions have taken place during the year are as under:

Sr. No.	Name of the Related Parties	Relationship
1	Damjibhai N. Akbari	Key Managerial Personnel / Promoters (KMP)
2	Prashant Akbari	
3	Darshak D. Akbari	
1	J. J. Auto Component (I) Pvt. Ltd.	Enterprises over which Key Managerial Personnel are able to exercise significant influence (Others)
2	J. J. Metal	
3	Delight Shell Cast	
4	J J Metal Craft Pvt. Ltd.	
5	JJ PV Solar Pvt. Ltd.	

b) Related party transactions:

The Company routinely enters into transactions with these related parties in the ordinary course of business at market rates and terms. The details of related party transactions that have taken place during the year are as under:

Nature of transaction	KMP	KMPs' Relative	Others	Total
Purchases (Casting & Pattern)	NIL	NIL	3,81,712.80	3,81,712.80
As On 31.03.2021	NIL	NIL	2,88,774.56	2,88,774.56
Sales	NIL	NIL	NIL	NIL
As On 31.03.2021	NIL	NIL	11,852.56	11,852.56
Director's Remuneration	19,424.00	NIL	NIL	19,424.00
As On 31.03.2021	20,375.20	NIL	NIL	20,375.20
Annual Maintenance Expense	NIL	NIL	NIL	NIL
As On 31.03.2021	NIL	NIL	2,201.85	2,201.85
Loan availed	50,239.35	NIL	NIL	50,239.35
As On 31.03.2021	7,005.42	NIL	NIL	7,005.42
Loan availed repaid	46,157.85	NIL	NIL	46,157.85
As On 31.03.2021	22,867.33	NIL	NIL	22,867.33
Solar Testing Expense	NIL	NIL	1,070.70	1,070.70
As On 31.03.2021	NIL	NIL	NIL	NIL
Outstanding balance as on 31.03.2022 and as on 31.03.2021				
Unsecured Loans from related parties	2,86,061.05	NIL	NIL	2,86,061.05
(See Note : 5 - Long Term Borrowings)				
As On 31.03.2021	2,81,979.55	NIL	NIL	2,81,979.55
Trade Payables For goods	NIL	NIL	1,16,108.73	1,16,108.73
(See Note : 8 - Trade Payables)				
As On 31.03.2021	NIL	NIL	1,10,189.71	1,10,189.71
Remuneration Payable	13,869.30	NIL	NIL	13,869.30
As On 31.03.2021	13,871.80	NIL	NIL	13,871.80



NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2022

Amount in ₹ Hundreds except otherwise stated

Note : 28 | Provident Fund

The company makes monthly contribution to Employee Provident Fund Organization (EPFO) equal to a specified percentage of the covered employee's salary. The monthly contribution made by the company is recognized as a expense. The company has no further obligation beyond its monthly contribution.

Note : 29 | Provision for gratuity

The company provides for gratuity payable to eligible employees on the basis of number of years completed by eligible employees and last salary drawn by them. The company has neither created any gratuity fund trust nor taken any policy from Insurance Company in this respect.

Note : 30 | Financial Ratios:

Particulars	Numerator	Denominator	31.03.2022	31.03.2021	Variation (%)
Current Ratio (times)	Total current assets	Total current liabilities	1.48	1.34	9.75%
Debt-Equity Ratio (times)	Total Long Term Debt	Shareholders fund	0.74	0.94	-21.14%
Debt Service Coverage Ratio (times)	Earning available for debt service (EBITDA)	Debt service (Principals+Interest)	1.44	2.25	-35.86% (See Note - A)
Return on Equity Ratio (%)	Profit after tax for the year	Average equity shareholders fund	10.38%	3.76%	175.88% (See Note - B)
Inventory Turnover Ratio (times)	Cost of goods sold	Average inventory	6.50	4.96	31.07% (See Note - C)
Trade Receivables Turnover Ratio (times)	Net Sales	Average trade receivables	3.68	3.53	4.29%
Trade Payable Turnover Ratio (times)	Net Purchases of goods & services	Average trade payables	439.35	333.68	31.67% (See Note - D)
Net Capital Turnover Ratio (times)	Net Sales	Average working capital	5.32	5.80	-8.38%
Net Profit Ratio (%)	Net profit after tax	Revenue from operations	2.54%	0.96%	164.09% (See Note - E)
Return on Capital Employed (%)	Profit before tax and finance costs	Capital employed	6.59%	7.35%	-10.44%

Notes :

- A Decrease in ratio is due to decrease in cash accruals.
- B Increase in ratio is due to increase in net profit.
- C Increase in ratio is due to decrease in average inventory.
- D Increase in ratio is due to increase in trade payable.
- E Increase in ratio is due to increase in net profit.

Note : 31 | Additional regulatory informations:

Particulars	31.03.2022	31.03.2021
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a) Detail of Title Deeds of immovable properties

The Title deeds of all the immovables properties owned and disclosed (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) in this financial statements are held in the name of the Company.



NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2022

Amount in ₹ Hundreds except otherwise stated

Note : 31 | Additional regulatory informations: (Contd.)

Particulars	31.03.2022	31.03.2021
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b) Details related to borrowings from banks on the basis of security of current assets

The company has availed borrowings from the State Bank of India on the basis of security of current assets and there are no material discrepancies in the quarterly returns or statements of current assets filed by the company with the bank, except as reported below. The summary of reconciliation and reasons of material discrepancies are as follows:

Quarter	Particulars of security provided	Amount as per books (In ₹ Lacs)	Amount as reported in statement (In ₹ Lacs)	Amount of discrepancy (In ₹ Lacs)	Reason for discrepancies
June	Receivable	374.69	228.58	146.11	Reconciliation of Accounts
Sept.	Receivable	381.33	294.81	86.52	Reconciliation of Accounts
Dec.	Stock	340.25	299.57	40.68	Valuation Difference
Dec.	Receivable	408.61	294.87	113.74	Reconciliation of Accounts
March	Receivable	491.47	430.85	60.62	Reconciliation of Accounts
March	Payable	416.32	184.30	232.02	Reconciliation of Accounts

c) Details of Benami Property Held

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

d) Relationship with Struck off Companies

The Company did not have any material transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 during the financial year.

e) Registration of charge or satisfaction of charge with Registrar of Companies

The Company does not have any charge or satisfaction pending to be registered with Registrar of Companies beyond the statutory period for any borrowings of the companies as on the date of the balance sheet.

Note : 32 | Previous Year Figures and Rounding off

Previous year's figures are regrouped, re-cast and rearranged wherever necessary to make them comparable with that of current year. Figures for both the years has been rounded off to the nearest rupee in hundreds.

For & On behalf of Board of Directors of
ANAND LINERS (INDIA) PVT. LTD.

Damji N. Akbari

Damjibhai N. Akbari
Director
DIN : 01734812

P.D. Akbari

Prashant D. Akbari
Director
DIN : 01740754

Place : Rajkot

Date : September 28, 2022

