

11th ANNUAL REPORT

ACCOUNTING YEAR : 2023-24

ASSESSMENT YEAR : 2024-25

ANAND LINERS (INDIA) PVT. LTD.

[CIN : U34300GJ2013PTC075846]

PAN : AALCA7777J

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

UDIN : 24111274BKHLOY4621

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 FINANCIAL STATEMENTS

OPINION

We have audited the accompanying financial statements of Anand Liners (India) Private Limited ('the Company'), which comprise the Balance Sheet as at March 31, 2024, 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 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 Act in the manner so required and give a true and fair view in conformity with the accounting Standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounting Standards) Rules, 2021 ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and, its profit for the year ended on that date.

BASIS FOR OPINION

We conducted our audit of financial statements 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 ("ICAI") 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 ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after referred to as "Board Report") which comprises various information required under section 134(3) of the Companies Act, 2013 but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the Board Report 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 Board Report and in doing so, consider whether the Board Report is materially inconsistent with the 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 in this Board Report, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITY OF MANAGEMENT FOR 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 financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the AS and other accounting principles generally accepted in India. 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, 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

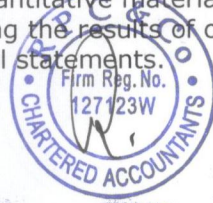
AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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 (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

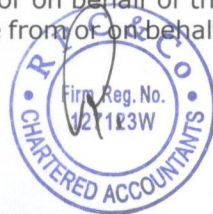


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as 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 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of section 164(2) of the Act;
 - f. Since the Company's turnover as per last audited financial statements is less than Rs.50 crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 crores, the Company is exempted from getting an audit opinion with respect to 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.
 - 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
 - provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries; and



- (iii) Based on the audit procedures that have been 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.
- f. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 1, 2023.

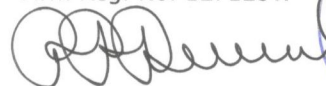
Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated from February 10, 2024 for all relevant transactions recorded in the accounting software.

Further, for the period where audit trail (edit log) facility was enabled and operated in the accounting software, we did not come across any instance of the audit trail feature being tempered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

3. 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.

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



Rajendra R. Raval
Partner

Mem. No. 111274

UDIN : 24111274BKHLOY4621



Place : Rajkot

Date : September 13, 2024

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

as on March 31, 2024

		Amount in ₹ Hundreds	
PARTICULARS	Note	As At 31.03.2024	As At 31.03.2023
EQUITY AND LIABILITIES			
Shareholder's Fund			
Share Capital	3	50,000.00	50,000.00
Reserve and Surplus	4	5,08,512.22	4,62,348.27
		5,58,512.22	5,12,348.27
Non Current Liabilities			
Long Term Borrowings	5	3,27,165.32	3,07,762.34
Deferred Tax Liabilities (Net)	6	18,651.61	12,758.96
Long Term Provisions	7	19,744.35	14,300.52
		3,65,561.28	3,34,821.82
Current Liabilities			
Short Term Borrowings	8	1,91,238.33	3,90,223.69
Trade Payables	9		
- Micro enterprises and small enterprises		95,030.34	3,62,651.86
- Creditors other than micro enterprises and small enterprises		1,37,436.89	1,93,139.41
Other Current Liabilities	10	1,88,281.70	69,890.17
Short Term Provisions	11	18,736.82	9,374.79
		6,30,724.08	10,25,279.92
TOTAL		15,54,797.58	18,72,450.01
ASSETS			
Non-current assets			
Property, Plant & Equipment and Intangible Assets			
Property, Plant & Equipment	12	4,56,779.95	4,59,295.25
Intangible Assets	12	32.38	52.37
Capital Work in Progress	12	100.00	NIL
		4,56,912.33	4,59,347.62
Long Term Loans and Advances	13	12,338.57	13,158.88
Other Non-Current Assets	14	24,681.53	24,446.49
		4,93,932.43	4,96,952.99
Current assets			
Inventories	15	1,08,655.90	1,04,271.82
Trade Receivables	16	4,66,045.62	8,34,878.43
Cash and Bank Balance			
Cash and Cash Equivalents	17	70,924.51	34,065.67
Other Bank Balances		NIL	NIL
Short Term Loans and Advances	18	3,45,279.58	2,88,323.24
Other Current Assets	19	69,959.54	1,13,957.86
		10,60,865.15	13,75,497.02
TOTAL		15,54,797.58	18,72,450.01
SIGNIFICANT ACCOUNTING POLICIES			
	2		

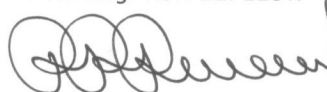
The accompanying notes form an integral part of the financial statements.

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

Rajkot, September 13, 2024

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

Damjibhai N. Akbari

Director

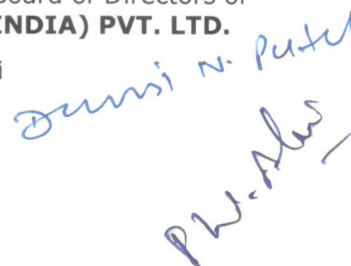
DIN : 01734812

Prashant D. Akbari

Director

DIN : 01740754

Rajkot, September 13, 2024



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

for the year ended March 31, 2024

Amount in ₹ Hundreds

Particulars	Note	Year Ended On 31.03.2024	Year Ended On 31.03.2023
INCOME			
Revenue from operations	20	22,54,588.12	23,44,576.08
Other Income	21	55,465.87	66,745.56
TOTAL INCOME		23,10,053.99	24,11,321.64
EXPENSES			
Cost of materials consumed	22	13,48,642.54	13,03,463.13
Purchase of stock-in-trade		NIL	NIL
Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	(4,182.37)	1,80,606.82
Employee benefit expenses	24	2,73,043.10	2,07,227.92
Finance costs	25	18,959.97	38,388.18
Depreciation and amortization expenses	26	61,106.44	53,026.80
Other Expenses	27	5,49,833.94	5,98,367.58
TOTAL EXPENSES		22,47,403.62	23,81,080.43
PROFIT/(LOSS) BEFORE TAX		62,650.37	30,241.21
TAX EXPENSES			
Current tax		10,593.77	4,748.79
MAT Credit Entitlement		NIL	(2,859.40)
Deferred tax	6	5,892.65	6,252.08
TOTAL TAX EXPENSES		16,486.42	8,141.47
PROFIT/(LOSS) AFTER TAX FOR THE PERIOD		46,163.95	22,099.74
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		9.23	4.42
SIGNIFICANT ACCOUNTING POLICIES	2		

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

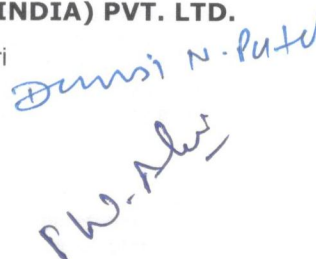

Rajendra R. Raval
Partner

Mem. No.: 111274

Rajkot, September 13, 2024

For & On behalf of Board of Directors of
ANAND LINERS (INDIA) PVT. LTD.Damjibhai N. Akbari
Director
DIN : 01734812Prashant D. Akbari
Director
DIN : 01740754

Rajkot, September 13, 2024




Anand Liners (India) Private Limited
NOTES FORMING PART OF FINANCIAL STATEMENTS
for the year ended on March 31, 2024
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 for the last Eleven years.

The Board of Directors approved the standalone financial statements for the year ended March 31, 2024 and authorised for issue on September 13, 2024.

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, which are mandatory for Small & Medium Company. 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 hundred 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



Anand Liners (India) Private Limited
NOTES FORMING PART OF FINANCIAL STATEMENTS
for the year ended on March 31, 2024
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, unless as per company's accounting general policy on borrowing cost, they are regarded as borrowing cost as adjustment to interest cost.

Exchange differences arising from foreign currency borrowing and considered as borrowing costs are those exchange differences which arise on the amount of principal of the foreign currency borrowings to the extent of the difference between interest on local currency borrowings and interest on foreign currency borrowings.

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.

When the company receives non-monetary grants, the asset is accounted for on the basis of its acquisition cost. In case a non-monetary asset is received free of cost, it is recognised at a nominal value.

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.

Power generation income recognized on the basis of electrical units generated and sold in excess of captive consumption and recognized at prescribed rate as per agreement of sale of electricity by the Company. Captive power generation income is also recognized as revenue on the basis of units captively consumed at average charged rate by the electric utility for the billed units of electricity to the Company. Revenue from operations includes sale of goods, services and other income from operations.

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. 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.

Anand Liners (India) Private Limited
NOTES FORMING PART OF FINANCIAL STATEMENTS
for the year ended on March 31, 2024
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 assets 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 and are measured at the amounts expected to be paid when the liabilities are settled.

COMPENSATED ABSENCES

The company has a policy on compensated absences which are accumulating, but non-vesting. Since the employee has unconditional right to avail the leave, the benefit is classified as a short term employee benefit. The company records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. Liability in respect of compensated absences becoming due or expected to be availed is recognized on the basis of estimated amount required to be paid or estimated value of benefit expected to be availed by the employees.

POST EMPLOYMENT EMPLOYEE BENEFITS

i. Defined Contribution Plans

A defined contribution plan is a post-employment benefit under which an entity pays a specific contribution to a separate entity and has no obligation to pay any further amounts. Retirement benefits in the form of provident fund and 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. However the company has neither created any trust nor contributed to any fund.

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. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2024

Amount in ₹ Hundreds except otherwise stated

Note : 3 | Share Capital

Particulars	Groupings	31.03.2024	31.03.2023
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-passu 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, 2024 and as at March 31, 2023

Particulars	31.03.2024		31.03.2023	
	No. of Shares	Amount	No. of Shares	Amount
Shares outstanding at the beginning of the year	5,00,000	50,000.00	5,00,000	50,000.00
Add: Fresh shares issued during the year	NIL	NIL	NIL	NIL
Add: Bonus share issued during the year	NIL	NIL	NIL	NIL
Less: Shares bought back during the year	NIL	NIL	NIL	NIL
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, 2024 and as at March 31, 2023

Name of the shareholders	31.03.2024		31.03.2023	
	No. of Shares	% of Holding	No. of Shares	% of Holding
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, 2024 and changes during the year

Name of the promoters	31.03.2024		% Change during the year	31.03.2023
	No. of Shares	% of Holding		No. of Shares
Damjibhai N. Akbari	4,59,000	91.80%	NIL	4,59,000
Prashant D. 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	31.03.2024	31.03.2023
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		1,11,998.27	89,898.53
Add: Net profit/(loss) after tax trf. From Statement of Profit and Loss		46,163.95	22,099.74
Less: Amount transferred to General Reserve		NIL	NIL
Total Addition / (Deduction) during the year		46,163.95	22,099.74
Amount available for appropriation		1,58,162.22	1,11,998.27
Less: Appropriations		NIL	NIL
Net Surplus in Statement Of Profit And Loss		1,58,162.22	1,11,998.27
Total Reserve and Surplus		5,08,512.22	4,62,348.27



NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2024

Amount in ₹ Hundreds except otherwise stated

Note : 5 | Long Term Borrowings

Particulars	Groupings	31.03.2024	31.03.2023
Term Loans			
Secured			
From Banks			
Raj Bank Loan - CNC Machine		11,555.28	26,805.44
HDFC Bank - Innova loan		18,059.75	NIL
Unsecured Loans from related parties	A	2,97,550.29	2,80,956.90
Total Long Term Borrowings		3,27,165.32	3,07,762.34

Additional Information:

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

(a) Raj Bank Term Loans

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:

1) Term Loan 3112/72: Term loan is 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.

2) Machinery Term Loan : The Loan is repayable in 60 Equated Monthly Installment of Rs.65,653/- starting from March 06, 2023 and Last Installment will due on March 06, 2028.

(b) HDFC Bank - Innova loan (Secured)

Security Details: This loan is primary secured by hypothecation of respective motor car (vehicle) against which the loan is availed.

Repayment terms:

(i) Innova Car Loan : The Loan is repayable in 39 Equated Monthly Installment of ₹ 74,055/-, starting from April 05, 2024 and last installment will be due on June 05, 2027.

5.2 Loans guaranteed by directors or others

Particulars	31.03.2024	31.03.2023
Secured Term Loans From Banks	29,615.03	26,805.44
Total Loans guaranteed by directors or others	29,615.03	26,805.44

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

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

Note : 6 | Deferred Tax

Particulars	Groupings	31.03.2024	31.03.2023
Deferred Tax Liability			
Related to depreciation & amortisation		23,785.14	16,477.10
Total Deferred Tax Liabilities (A)		23,785.14	16,477.10
Deferred Tax Asset			
Related to Provision for Gratuity		5,133.53	3,718.14
Total Deferred Tax Assets (B)		5,133.53	3,718.14
Net Deferred Tax (Assets)/Liabilities at the beginning of the year		12,758.96	6,506.88
Deferred tax expense for the year		5,892.65	6,252.08
Net Deferred Tax Liabilities at the end of the year (A-B)		18,651.61	12,758.96

Note : 7 | Long Term Provisions

Particulars	Groupings	31.03.2024	31.03.2023
Provision for employee benefits	A	19,744.35	14,300.52
Total Long Term Provisions		19,744.35	14,300.52

Note : 8 | Short Term Borrowings

Particulars	Groupings	31.03.2024	31.03.2023
Loans repayable on demand			
Secured			
From banks & financial institutions			
Cash Credit Limit from bank		1,73,616.04	3,48,442.98
Current maturity of long term borrowings	A	17,622.29	41,780.71
Total Short Term Borrowings		1,91,238.33	3,90,223.69

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2024

Amount in ₹ Hundreds except otherwise stated

Note : 8 | Short Term Borrowings (Contd.)

Additional Information:

8.1 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.

8.2 Loans guaranteed by directors or others

Particulars	31.03.2024	31.03.2023
Secured loans repayable on demand from banks	1,73,616.04	3,48,442.98
Current Maturity of long term borrowings	17,622.29	41,780.71
Total Loans guaranteed by directors or others	1,91,238.33	3,90,223.69

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

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

Note : 9 | Trade Payables

Particulars	Groupings	31.03.2024	31.03.2023
Trade Payables			
For goods	A	1,43,137.98	3,92,957.31
For services	B	78,038.59	93,083.44
For expenses	C	9,812.86	6,649.57
For capital goods	D	1,477.80	63,100.95
Total Trade Payables		2,32,467.23	5,55,791.27

Additional Information:

9.1 Break-up of Trade Payables

Particulars	Groupings	31.03.2024	31.03.2023
a. Dues of micro enterprises and small enterprises		95,030.34	3,62,651.86
b. Dues of other creditors		1,37,436.89	1,93,139.41
Total Trade Payables		2,32,467.23	5,55,791.27

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.

9.2 Trade Payables dues for payment

Outstanding for the following periods from due date of payment	31.03.2024		31.03.2023	
	Undisputed	Disputed	Undisputed	Disputed
MSME				
Less than 1 year	74,210.88	34,876.78	3,61,637.02	NIL
1 - 2 years	295.00	NIL	295.00	NIL
2 - 3 years	4,136.53	NIL	295.00	NIL
More than 3 years	NIL	NIL	3,546.53	NIL
Total (A)	78,642.41	34,876.78	3,65,773.55	NIL
Others				
Less than 1 year	82,982.13	NIL	1,53,544.74	NIL
1 - 2 years	153.60	NIL	400.20	NIL
2 - 3 years	34,947.01	NIL	12.00	NIL
More than 3 years	865.30	NIL	36,060.78	NIL
Total (B)	1,18,948.04	NIL	1,90,017.72	NIL
Total (A + B)	1,97,590.45	34,876.78	5,55,791.27	NIL

Note : 10 | Other Current Liabilities

Particulars	Groupings	31.03.2024	31.03.2023
Interest accrued but not due on borrowings	A	22.30	NIL
Advance from customers	B	1,80,330.05	55,386.14
Statutory liabilities	C	5,229.35	2,224.03
Director's remuneration payable	D	2,700.00	12,280.00
Total Other Current Liabilities		1,88,281.70	69,890.17

NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2024

Amount in ₹ Hundreds except otherwise stated

Note : 12 | Property, Plant & Equipment and Intangible Assets

Particulars	Gross Block			Depreciation		Net Block	
	As on 01.04.2023	Additions/ Adjustment	Deduction/ Adjustment	As on 31.03.2024	For The Year	As on 31.03.2024	As on 31.03.2023
Property, Plant and Equipment :							
Owned Assets :							
Factory Land	21,756.96	NIL	NIL	21,756.96	NIL	21,756.96	21,756.96
Factory Building	1,47,239.30	7,229.60	NIL	1,54,468.90	4,342.79	81,663.77	78,776.96
Plant & Machinery	5,72,935.87	13,055.77	NIL	5,85,991.64	34,703.48	1,85,962.09	2,07,609.80
Electrification	22,107.03	861.00	NIL	22,968.03	1,019.57	4,033.45	4,192.02
Furniture & Fixtures	13,925.42	360.00	NIL	14,285.42	430.24	1,672.93	1,743.17
Office Equipments	20,944.97	1,283.08	NIL	22,228.05	1,244.46	2,883.63	2,845.01
Computer System	7,945.57	922.21	NIL	8,867.78	352.09	1,274.90	704.78
Vehicles	1,22,463.24	33,524.49	NIL	1,55,987.73	5,632.60	46,503.37	18,611.48
The Millenium Office - 710	36,934.00	NIL	NIL	36,934.00	2,780.54	26,567.17	29,347.71
Solar Power Plant	96,537.05	1,335.00	NIL	97,872.05	10,580.68	84,461.68	93,707.36
As at March 31, 2024	10,62,789.41	58,571.15	NIL	11,21,360.56	61,086.45	4,56,779.95	4,59,295.25
As at March 31, 2023	9,21,321.68	1,44,372.73	2,905.00	10,62,789.41	52,887.78	4,59,295.25	3,70,715.30
Intangible Assets :							
Computer Software	695.09	NIL	NIL	695.09	19.99	32.38	52.37
As at March 31, 2024	695.09	NIL	NIL	695.09	19.99	32.38	52.37
As at March 31, 2023	695.09	NIL	NIL	695.09	139.02	52.37	191.39
Capital Work-in-progress							
Solar Power Plant WIP	NIL	100.00	NIL	100.00		100.00	NIL
As at March 31, 2024	NIL	100.00	NIL	100.00		100.00	NIL
As at March 31, 2023	NIL	NIL	NIL	NIL		NIL	NIL



NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2024

Amount in ₹ Hundreds except otherwise stated

Note : 11 | Short Term Provisions

Particulars	Groupings	31.03.2024	31.03.2023
Provision for employee benefits	A	10,473.84	2,305.63
Provision for taxation	B	1,478.10	NIL
Other expense provision	C	6,784.88	7,069.16
Total Short Term Provisions		18,736.82	9,374.79

Note : 13 | Long Term Loans and Advances

(Unsecured, considered good unless otherwise stated)

Particulars	Groupings	31.03.2024	31.03.2023
Other loans and advances			
MAT credit entitlement	A	12,338.57	13,158.88
Total Long Term Loans and Advances		12,338.57	13,158.88

Note : 14 | Other Non-Current Assets

(Unsecured, considered good unless otherwise stated)

Particulars	Groupings	31.03.2024	31.03.2023
Security deposits	A	24,681.53	24,446.49
Total Other Non-Current Assets		24,681.53	24,446.49

Note : 15 | Inventories

[At lower of cost or net realisable value]

Particulars	Groupings	31.03.2024	31.03.2023
Raw material		38,856.99	38,655.28
Work-in-progress		36,815.77	15,914.16
Finished goods		32,983.14	49,702.38
Total Inventories		1,08,655.90	1,04,271.82

Note : 16 | Trade Receivables

[Unsecured, considered good, unless otherwise stated]

Particulars	Groupings	31.03.2024	31.03.2023
Trade Receivables			
Secured, Considered good		NIL	NIL
Unsecured, Considered Good	A	4,66,045.62	8,34,878.43
Doubtful		NIL	NIL
Total Trade Receivables		4,66,045.62	8,34,878.43

Additional Information:

16.1 Trade Receivables Ageing Schedule

Outstanding for the following periods from due date of payment	31.03.2024		31.03.2023	
	Undisputed	Disputed	Undisputed	Disputed
Considered good				
Less than 6 months	2,75,362.20	NIL	5,89,676.11	NIL
6 months - 1 year	49,716.72	NIL	49,273.05	NIL
1 - 2 years	39,893.49	NIL	56,913.69	NIL
2 - 3 years	12,564.18	NIL	NIL	NIL
More than 3 years	88,509.03	NIL	1,39,015.58	NIL
Unbilled	NIL	NIL	NIL	NIL
Total	4,66,045.62	NIL	8,34,878.43	NIL
Considered doubtful				
Less than 6 months	NIL	NIL	NIL	NIL
6 months - 1 year	NIL	NIL	NIL	NIL
1 - 2 years	NIL	NIL	NIL	NIL
2 - 3 years	NIL	NIL	NIL	NIL
More than 3 years	NIL	NIL	NIL	NIL
Unbilled	NIL	NIL	NIL	NIL
Total	NIL	NIL	NIL	NIL

NOTES FORMING PART OF FINANCIAL STATEMENTS**for the year ended March 31, 2024***Amount in ₹ Hundreds except otherwise stated***Note : 17 | Cash and Bank Balance**

Particulars	Groupings	31.03.2024	31.03.2023
Cash and cash equivalents			
Balances with banks			
In current accounts	A	45,867.39	14,424.18
In deposit accounts (remaining maturity > 12 months)	B	12,961.98	12,285.26
Cash on hand		12,095.14	7,356.23
Total Cash and cash equivalents		70,924.51	34,065.67
Other Bank Balances			
Total Other Bank Balances		NIL	NIL
Total Cash and Bank Balance		70,924.51	34,065.67

Note : 18 | Short Term Loans and Advances**[Unsecured, considered good, unless otherwise stated]**

Particulars	Groupings	31.03.2024	31.03.2023
Loans and advances	A	3,21,925.50	2,58,190.34
Advances with government authorities	B	23,354.08	30,132.90
Total Short Term Loans and Advances		3,45,279.58	2,88,323.24

Note : 19 | Other Current Assets**[Unsecured, considered good, unless otherwise stated]**

Particulars	Groupings	31.03.2024	31.03.2023
Export benefit provision	A	48,014.84	52,074.74
Insurance claim receivable	B	NIL	57,904.69
Other income receivable	C	17,666.59	302.04
Prepaid expenses	D	4,278.11	3,676.39
Total Other Current Assets		69,959.54	1,13,957.86

Note : 20 | Revenue from operations

Particulars	Groupings	31.03.2024	31.03.2023
Sale of products			
Domestic Sales		3,26,380.66	3,24,305.46
Export Sales		18,98,186.94	19,89,157.89
Other operating revenues			
Duty Drawback		30,020.52	31,112.73
Total Revenue from operations		22,54,588.12	23,44,576.08

Additional Information:**20.1 Details of products sold / services rendered / other operating incomes:**

Class of products	31.03.2024	31.03.2023
Sale of products		
Domestic Sales		
(i) Sales (GST)	3,15,726.44	2,61,013.74
(ii) Scrap Sales	10,654.22	63,291.72
Export Sales		
(i) Export Sales	18,98,186.94	19,89,157.89
Total Sale of Products	22,24,567.60	23,13,463.35

Note : 21 | Other Income

Particulars	Groupings	31.03.2024	31.03.2023
Interest Income on FD		751.92	1,411.55
Income from current investments			
Dividend income		0.11	NIL
Other non-operating revenue			
Gain on foreign exchange rate fluctuation (Net)		18,284.82	17,991.68
Interest on PGVCL Deposit		1,370.20	335.60
Interest on Income Tax Refund		77.80	NIL
Interest Subsidy Income		10,000.00	NIL
Other Miscellaneous Income	A	24,981.02	47,006.73
Total Other Income		55,465.87	66,745.56



NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2024

Amount in ₹ Hundreds except otherwise stated

Note : 22 | Cost of materials consumed

Particulars	Groupings	31.03.2024	31.03.2023
Opening stock of raw materials		38,655.28	42,757.24
Add: Gross Purchase	A	13,48,844.25	12,99,361.17
		13,87,499.53	13,42,118.41
Less: Resale of raw materials		NIL	NIL
Less: Closing stock of raw materials		(38,856.99)	(38,655.28)
Total Cost of materials consumed		13,48,642.54	13,03,463.13

Note : 23 | Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	Groupings	31.03.2024	31.03.2023
Inventories at the end of year			
(i) Work-in-progress		36,815.77	15,914.16
(ii) Finished goods		32,983.14	49,702.38
		69,798.91	65,616.54
Inventories at the beginning of the year			
(i) Work-in-progress		15,914.16	90,582.55
(ii) Finished goods		49,702.38	1,55,640.81
		65,616.54	2,46,223.36
Total Changes in inventories		(4,182.37)	1,80,606.82

Additional Information:

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

Class of products	31.03.2024		31.03.2023	
	Closing Stock	Opening Stock	Closing Stock	Opening Stock
Work-in-progress				
(i) Casting	36,815.77	15,914.16	15,914.16	90,582.55
Finished goods				
(i) Parts & Accessories of Motor Vehicles	32,983.14	49,702.38	49,702.38	1,55,640.81

Note : 24 | Employee benefit expenses

Particulars	Groupings	31.03.2024	31.03.2023
Direct & Manufacturing			
Salary & wages		2,34,891.68	1,77,265.50
Bonus		7,641.90	5,300.60
Contribution to provident and other funds	A	7,606.72	6,346.87
Administrative & Selling			
Other employee benefit expenses	B	22,902.80	18,314.95
Total Employee benefit expenses		2,73,043.10	2,07,227.92

Note : 25 | Finance costs

Particulars	Groupings	31.03.2024	31.03.2023
Interest Expenses			
On term loans		3,795.70	5,432.07
On auto loans		22.30	NIL
On working capital loans		10,813.81	27,771.79
On income tax		NIL	199.75
On TDS & TCS		76.08	195.54
Other borrowing costs			
Bank Charges	A	4,252.08	4,789.03
Total Finance costs		18,959.97	38,388.18

Note : 26 | Depreciation and amortization expenses

Particulars	Groupings	31.03.2024	31.03.2023
Depreciation on tangible assets		61,086.45	52,887.78
Amortisation of intangible assets		19.99	139.02
Total Depreciation and amortization expenses		61,106.44	53,026.80



NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2024

Amount in ₹ Hundreds except otherwise stated

Note : 27 | Other Expenses

Particulars	Groupings	31.03.2024	31.03.2023
Manufacturing and Operating Expenses			
Power & Fuel (Net of solar power income)		1,35,645.77	1,55,770.24
Repairs to buildings		18,372.79	2,775.42
Repairs to machinery		6,701.45	5,525.21
Factory general expenses		27,780.03	12,041.03
Clearing and forwarding expenses		27,696.38	24,563.15
Tools Expense		23,866.46	30,178.95
Jobwork expenses		63,829.37	61,542.76
Freight and transportation expenses	A	5,911.94	4,884.32
Other manufacturing and direct expenses	B	235.00	5.90
Total Manufacturing and Operating Expenses		3,10,039.19	2,97,286.98
Administrative and Other Expenses			
Electric repairing expenses		4,198.04	1,391.15
Telephone expenses		1,585.12	1,439.59
Printing and stationery expenses		1,100.59	657.90
Directors's remuneration		32,400.00	24,200.00
Donation		339.02	872.40
Auditors' remuneration			
As auditor		335.00	539.75
Bad debts		5,601.21	6,685.30
Loss due to Cyclone of Solar Plant		NIL	77,982.53
Rates and taxes (excluding taxes on income)	C	2,728.30	1,445.36
Legal & Professional Fees	D	17,794.32	12,741.89
Insurance Expense	D	4,311.53	3,622.83
Other administrative expenses	E	55,721.68	45,680.34
Total Administrative and Other Expenses		1,26,114.81	1,77,259.04
Selling and Distribution Expenses			
Sales promotion expense		NIL	181.97
Tour and travelling expenses		30,295.67	17,116.03
Commission on sales		17,223.42	13,859.12
Exhibition Expense		11,008.42	17,931.45
Material Export Expense	F	26,369.48	48,917.14
Other selling and distribution expenses	G	28,782.95	25,815.85
Total Selling and Distribution Expenses		1,13,679.94	1,23,821.56
Total Other Expenses		5,49,833.94	5,98,367.58

Note : 28 | Additional informations related to Statement of Profit and Loss:

Particulars	31.03.2024	31.03.2023
a) Value of direct imports (C.I.F. Value)	NIL	NIL
b) Expenditure in foreign currency		
Commission on Export	4,902.95	NIL
Total expenditure in foreign currency	4,902.95	NIL
c) Earnings in foreign exchange		
Export of goods (F.O.B. value)	18,98,186.94	19,89,157.89
Total earnings in foreign currency	18,98,186.94	19,89,157.89

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 : 29 | Contingent Liabilities and Commitments

Particulars	31.03.2024	31.03.2023
a) Contingent liabilities	NIL	NIL
b) Commitments	NIL	NIL



NOTES FORMING PART OF FINANCIAL STATEMENTS for the year ended March 31, 2024

Amount in ₹ Hundreds except otherwise stated

Note : 30 | Utilisation of borrowings from banks and financial institutions

Particulars	31.03.2024	31.03.2023
a) Raj Bank Term Loan		
The Company has Utilised the borrowings towards the purpose for which it was borrowed.		
b) HDFC Bank Loan		
The Company has Utilised the borrowings towards the purpose for which it was borrowed.		

Note : 31 | 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 Nathubhai Akbari	Key Managerial Personnel / Promoters (KMP)
2	Prashant Damjibhai Akbari	
1	Darshak Damjibhai Akbari	Key Managerial Personnels' / Promoters' Relatives (KMPs' Relatives)
2	Vipulbhai N. Akbari	
3	Kiranben V. Akbari	
4	Nikhilbhai 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	NIL	NIL	2,86,234.48	2,86,234.48
As On 31.03.2023	NIL	NIL	4,23,829.45	4,23,829.45
Sales	NIL	NIL	322.82	322.82
As On 31.03.2023	NIL	NIL	2,457.29	2,457.29
Director's Remuneration	32,400.00	NIL	NIL	32,400.00
As On 31.03.2023	24,200.00	NIL	NIL	24,200.00
Solar Testing Expense	NIL	NIL	221.07	221.07
As On 31.03.2023	NIL	NIL	NIL	NIL
Solar Purchased	NIL	NIL	6,236.60	6,236.60
As On 31.03.2023	NIL	NIL	96,537.05	96,537.05
Loan availed	1,08,154.07	500.00	NIL	1,08,654.07
As On 31.03.2023	58,015.04	700.00	NIL	58,715.04
Loan availed repaid	91,560.68	500.00	NIL	92,060.68
As On 31.03.2023	63,119.20	700.00	NIL	63,819.20
Outstanding balance as on 31.03.2024 and as on 31.03.2023				
Unsecured Loans from related parties	2,97,550.29	NIL	NIL	2,97,550.29
(See Note : 5 - Long Term Borrowings)				
As On 31.03.2023	2,80,956.90	NIL	NIL	2,80,956.90
Trade Payables For goods	NIL	NIL	21,127.16	21,127.16
(See Note : 9 - Trade Payables)				
As On 31.03.2023	NIL	NIL	2,20,910.59	2,20,910.59
Remuneration Payable	2,700.00	NIL	NIL	2,700.00
As On 31.03.2023	12,280.00	NIL	NIL	12,280.00
Advance for Capital Goods	NIL	NIL	25,483.80	25,483.80
As On 31.03.2023	NIL	NIL	41,000.00	41,000.00



NOTES FORMING PART OF FINANCIAL STATEMENTS for the year ended March 31, 2024

Amount in ₹ Hundreds except otherwise stated

Note : 32 | 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 : 33 | 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 : 34 | Financial Ratios:

Particulars	Numerator	Denominator	31.03.2024	31.03.2023	Variation (%)
Current Ratio (times)	Total current assets	Total current liabilities	1.68	1.34	25.37% (See Note - A)
Debt-Equity Ratio (times)	Total Long Term Debt	Shareholders fund	0.62	0.68	-9.51%
Debt Service Coverage Ratio (times)	Earning available for debt service (EBITDA)	Debt service (Princiapl+Interest)	2.54	1.90	33.65% (See Note - B)
Return on Equity Ratio (%)	Profit after tax for the year	Average equity shareholders fund	8.62%	4.41%	95.57% (See Note - C)
Inventory Turnover Ratio (times)	Cost of goods sold	Average inventory	17.89	10.02	78.54% (See Note - D)
Trade Receivables Turnover Ratio (times)	Net Sales	Average trade receivables	3.47	3.54	-1.96%
Trade Payable Turnover Ratio (times)	Net Purchases of goods & services	Average trade payables	4.81	3.88	23.85%
Net Capital Turnover Ratio (times)	Net Sales	Average working capital	5.78	5.96	-3.02%
Net Profit Ratio (%)	Net profit after tax	Revenue from operations	2.05%	0.94%	117.23% (See Note - E)
Return on Capital Employed (%)	Profit before tax and finance costs	Capital employed	8.38%	7.25%	15.56%

Notes :

- A Increase in Ratio is due to Decrease in credit period provided by the supplier.
- B Increase in Ratio is due to Increase in EBITDA for the year of the company.
- C Increase in Ratio is due to Increase in Profit after tax for the year of the company.
- D Increase in Ratio is due to Decrease in Average Inventor level of the company.
- E Increase in Ratio is due to Increase in Profit before tax and finance cost for the year of the company.

Note : 35 | Additional regulatory informations:

Particulars	31.03.2024	31.03.2023
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.		
b) Capital-Work-in Progress (CWIP)		
a) Ageing Schedule for Capital-Work-in-Progress		
CWIP for a period of	31.03.2024	31.03.2023
Projects in progress		
Less than 1 Year	100.00	NIL
Total	100.00	NIL



NOTES FORMING PART OF FINANCIAL STATEMENTS

for the year ended March 31, 2024

Amount in ₹ Hundred (except otherwise stated)

Note : 35 | Additional regulatory informations: (Contd.)

Particulars	31.03.2024	31.03.2023
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c) Details related to borrowings from banks on the basis of security of current assets

The company has availed borrowings from The Co-Op. Bank of Rajkot Ltd 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
Jun-23	Creditor	195.06	195.00	195.26	Reconciliation of Accounts
	Debtor	172.74	172.94	172.90	Reconciliation of Accounts
	Stock	286.28	332.05	(45.79)	Valuation Difference
Sep-23	Creditor	162.16	162.07	162.16	Reconciliation of Accounts
	Debtor	164.98	171.25	(64.98)	Reconciliation of Accounts
	Stock	128.00	196.00	(68.00)	Valuation Difference
Dec-23	Creditor	184.82	184.34	184.82	Reconciliation of Accounts
	Debtor	165.46	167.27	(65.81)	Reconciliation of Accounts
	Stock	128.00	187.96	(59.96)	Valuation Difference
Mar-24	Creditor	70.67	70.29	70.67	Reconciliation of Accounts
	Stock	138.46	155.58	(46.92)	Valuation Difference

d) 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 which has been initiated and/or pending during the year ended on March 31, 2023 and March 31, 2024.

e) 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.

f) 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 : 36 | 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.

Damjibhai N. Akbari
Director
DIN : 01734812

Prashant D. Akbari
Director
DIN : 01740754

Rajkot, September 13, 2024

