



## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
M/s Happy Autocomp Private Limited  
Ludhiana (Pb.)

### Report on the Standalone Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of **M/s Happy Autocomp Private Limited** ('the Company'), which comprise the balance sheet as at 31 March 2024, the statement of profit and loss and the cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

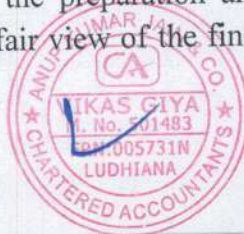
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024 and its profit/loss and its cash flows for the year ended on that date.

#### Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial





performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, 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 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.

### **Auditor's Responsibility**

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.

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 of the Order.
2. As required by section 143(3) of the Act and Companies (Audit & Auditors) Rules 2014, we further report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - (c) The Balance Sheet, the statement of profit and loss and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid 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 the written representations received from the directors as on 31 March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 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 the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company doesn't have any pending litigations which would impact its financial position.

ii. The Company didn't have any long-term contracts including derivative contracts for any material foreseeable losses.

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

iv. Based on our examination which included test checks and according to the information and explanations given to us, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered 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 the 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.

Place: Ludhiana  
Dated: 23.08.2024

For Anup Kumar Jain & Co.  
Chartered Accountants

  
(CA Vikas Giya)  
Partner

M. No. 501483  
FRN. 005731N

UDIN : 24501483BKCSFC7034





## “ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2024:

- 1)
  - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
  - (b) The Property, Plant & Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the Property, Plant & Equipment has been physically verified by the management during the year and no material discrepancies between the books records and the physical Property, Plant & Equipment have been noticed.
  - (c) The company does not have any immovable property. Hence this clause is not applicable.
  - (d) According to the information & explanation given to us and on the basis of our examination of the records of the company, the company has not revalued its Property, plant and equipment during the year.
  - (e) According to the information & explanation given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the company for holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- 2)
  - (a) The Inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
  - (b) According to the information & explanation given to us and on the basis of our examination of the records of the company, the company has not been sanctioned working capital limit in excess of five crore rupees during the year from any bank or financial institution. Hence the provisions of this clause are not applicable.
- 3) The Company has not made any investment in, provided any guarantee or security or granted any loans or advances in the nature of loans, granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of this clause of the Order are not applicable to the Company and hence not commented upon.
- 4) The Company has not granted any loans, made investments or provided guarantees and hence reporting under this clause of the Order is not applicable to the Company.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) Having regard to the nature of the Company’s business / activities, reporting under clause 3(vi) of the Order is not applicable to the Company.





- 7) a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Income-Tax, Goods & Service Tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of income tax, Goods & Service Tax outstanding on account of any dispute.
- 8) According to information and explanation given to us and on the basis of the books of account, and records, the Company has not surrendered or disclosed any transaction not recorded in the books of account in the tax assessments under the income Tax Act, 1961 (43 of 1961).
- 9) According to information and explanation given to us and on the basis of the books of account, and records:
- (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) The company has not been declared willful defaulter by any bank or financial institution or other lender.
- (c) According to the information & explanation given to us by the management, the term loans obtained by the company, have been applied for the purpose for which they were obtained.
- (d) The funds raised by the company on short term basis have not been utilized for long term purposes.
- (e) The company does not have any subsidiary, associate or joint venture. Hence the provisions of this clause are not applicable.
- (f) The company does not have any subsidiary, associate or joint venture. Hence the provisions of this clause are not applicable.
- 10) (a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of this clause of the Order are not applicable to the Company and hence not commented upon.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, the provisions of this clause of the Order are not applicable to the Company and hence not commented upon.
- 11) Based upon the audit procedures performed and the information and explanations given by the management:
- (a) We report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed against company in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) We have taken into consideration the whistle blower complaints received by the company during the year while determining the nature, timing and extent of our audit procedures.





- 12) According to information and explanation given to us the company is not a Nidhi Company. Therefore, the provisions of this clause of the Order is not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management:
- (a) The company has an adequate internal audit system commensurate with the size and nature of its business.
  - (b) According to information and explanation given to us by the company, as per the size and operations of the business, the company is not liable for appointment of internal auditor. Hence the provisions of this clause are not applicable.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of this clause of the Order are not applicable to the Company and hence not commented upon.
- 16) Based upon the audit procedures performed and the information and explanations given by the management:
- (a) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of this clause of the Order are not applicable to the Company and hence not commented upon.
  - (b) The company has not conducted any Non- Banking Financial or Housing finance activities during the year and accordingly, the provisions of this clause of the Order are not applicable to the Company and hence not commented upon.
  - (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and accordingly, the provisions of this clause of the Order are not applicable to the Company and hence not commented upon.
  - (d) Since the company is not a CIC, this clause is not applicable.
- 17) The Company has not incurred any cash losses in the financial year and in the immediately financial year.
- 18) There has been no resignation by the Statutory auditor during the year. Accordingly this clause is not applicable.
- 19) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We





further state that our reporting is based on the facts upto the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- 20) The provisions of section 135 of the Companies Act, 2013 are not applicable to the company. Hence this clause is not applicable.

Place: Ludhiana  
Dated: 23.08.2024

For Anup Kumar Jain & Co.  
Chartered Accountants

  
(CA Vikas Giya)  
Partner

M. No. 501483  
FRN. 005731N

UDIN : 24501483BKCSFC7034



(Rs. in '000)

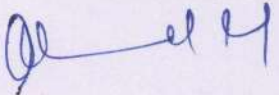
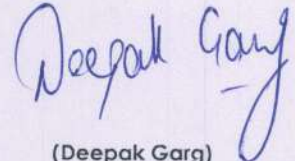
## BALANCE SHEET AS AT 31.03.2024

Particulars	Note No.	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share Capital	1	100.00	100.00
(b) Reserves & Surplus	2	16086.73	11201.94
<b>Non current liabilities</b>			
(a) Long Term Borrowings	3	8121.44	20573.17
(b) Deferred Tax Liability		187.30	149.30
<b>Current liabilities</b>			
(a) Short Term Borrowings	4	34307.55	8530.36
(b) Trade Payables	5	8777.20	10709.22
(c) Advances from Customers	6	2545.31	1468.06
(d) Other current liabilities	7	3510.72	5168.24
<b>TOTAL</b>		<b>73636.25</b>	<b>57900.29</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment and Intangible assets	8		
(i) Property, Plant and Equipment		7504.46	7512.90
(ii) Intangible assets		0.00	0.00
(iii) Capital work-in-progress		0.00	0.00
(b) Long Term Loan & Advances	9	22.70	22.70
<b>Current Assets</b>			
(a) Cash and cash equivalents	10	887.79	4990.98
(b) Trade receivables	11	22511.62	18372.76
(c) Other current assets	12	11557.88	19634.05
(d) Inventories	13	31151.80	7366.90
<b>TOTAL</b>		<b>73636.25</b>	<b>57900.29</b>

For Anup Kumar Jain & Co.  
Chartered Accountants

  
VIKAS GIYA  
Partner  
Date: 23.08.2024  
Place: Ludhiana  
Udin: 24501483BKCSFC7034

For and on behalf of the  
Board of Directors

   
(Abhishek Garg) (Deepak Garg)  
Director Director



(Rs. in '000)

## PROFIT &amp; LOSS STATEMENT FOR THE YEAR ENDING 31st MARCH 2024

Particulars	Note No.	AS AT 31.03.2024 Rs.	AS AT 31.03.2023 Rs.
Revenue from operations(Gross)	14	130467.79	171683.32
Less : Excise Duty		0.00	0.00
Revenue from operations(Net)		130467.79	171683.32
Other Income	15	3089.30	4830.06
Total Income		133557.09	176513.38
<b>EXPENSES :</b>			
Purchases of stock-in-trade	16	111965.61	124892.09
Changes in inventories of finished goods work-in-progress and stock-in-trade	17	-23784.90	3644.70
Administration Exp.	18	1198.19	760.86
Depreciation	8	835.14	545.36
Finance Cost	19	2396.56	1675.33
Other expenses	20	34114.22	37013.48
<b>TOTAL</b>		<b>126724.82</b>	<b>168531.82</b>
Profit before exceptional and extraordinary items and tax(III-IV)		6832.27	7981.56
Exceptional items		0.00	0.00
Profit before extraordinary (V-VI)		6832.27	7981.56
Extraordinary items		0.00	0.00
Profit before Tax (VII-VIII)		6832.27	7981.56
Tax expense:			
(1) Current tax		-1750.00	-2000.00
(2) Deferred tax		-38.00	-81.00
(3) Taxes relating to earlier years		0.00	0.00
Profit(Loss)for the period from continuing operations (IX-X-XIV)		5044.27	5900.57
Profit(Loss) from discontinuing operations		0.00	0.00
Tax expense of discontinuing operations		0.00	0.00
Profit(Loss)from discontinuing operations(XII-XIII)		0.00	0.00
Profit for the period(XI-XIV)		5044.27	5900.57
<b>Earing per equity share(Nominal Value per share :Rs.10/-</b>			
Basic (including extraordinary items)		0.50	0.59
Diluted (including extraordinary items)			
Basic (excluding extraordinary items, net of tax expense)		0.50	0.59
Diluted (excluding extraordinary items, net of tax expense)			

For Anup Kumar Jain & Co.  
Chartered Accountants

VIKAS GIYA

Partner

Date: 23.08.2024

Place: Ludhiana

Udin: 24501483BKCSFC7034

For and on behalf of the  
Board of Directors

(Abhishek Garg)  
Director

(Deepak Garg)  
Director



**M/S HAPPY AUTOCOMP PRIVATE LIMITED**  
**PLOT NO.332B-23-797, INDUSTRIAL AREA-A, LUDHIANA**  
**SCHEDULES ANNEXED TO AND FORMING PART OF THE**  
**BALANCE SHEET AS AT 31.03.2024**

**SHARE CAPITAL**

**NOTE-1**

(Rs. in '000)

PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
<b>( A) AUTHORISED SHARE CAPITAL</b>			
10000 Equity shares of Rs.10/- each		100.00	100.00
<b>Issued &amp; Subscribed &amp; Paid up Capital</b>			
10000/-Equity Shares of Rs.10		100.00	100.00
each fully paid up for cash			
<b>Par value per share is Rs 10/-</b>			
<b>Share Holders Holding More Than 5% of Share Capital</b>			
(i) Abhishek Garg		5.00	5.00
(ii) Deepak Garg		5.00	5.00
		10.00	10.00
	<b>TOTAL</b>	<b>100.00</b>	<b>100.00</b>

**Shares held by Promoters as on 31.03.2023**

Promoter's name	No. of Shares	% of Total Shares	% Change during the year
(i) Abhishek Garg	5.00	50.00	-
(ii) Deepak Garg	5.00	50.00	-
Total	10.00	100.00	-

**RESERVE & SURPLUS**

**NOTE-2**

(Rs. in '000)

PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
<b>NET PROFIT A/C</b>			
OPENING BALANCE OF THE PROFIT		11201.94	5419.31
LESS: EARLIER PAID TAXES		159.48	117.94
ADD:- PROFIT TRANSFERRED FROM P&L A/C		5044.27	5900.57
	<b>TOTAL</b>	<b>16086.73</b>	<b>11201.94</b>

**LONG TERM BORROWINGS**

**NOTE-3**

(Rs. in '000)

PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
<b>UNSECURED LOANS</b>			
ABHISHEK GARG		4797.98	12957.96
DEEPAK GARG		1773.46	7615.21
CHARUSHREE GARG		1550.00	0.00
	<b>TOTAL</b>	<b>8121.44</b>	<b>20573.17</b>

**SHORT TERM BORROWINGS**

**NOTE-4**

(Rs. in '000)

PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
HDFC EXPORT PACKING CREDIT ACCOUNT		9000.00	8530.36
HDFC BANK - 50200048933960		25307.55	0.00
	<b>TOTAL</b>	<b>34307.55</b>	<b>8530.36</b>



*Deepak Garg*



**M/S HAPPY AUTOCOMP PRIVATE LIMITED**  
**PLOT NO.332B-23-797, INDUSTRIAL AREA-A, LUDHIANA**  
**SCHEDULES ANNEXED TO AND FORMING PART OF THE**  
**'BALANCE SHEET AS AT 31.03.2024**

**TRADE PAYABLES\***

**NOTE-5**  
(Rs. in '000)

PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
(I) TOTAL OUTSTANDING TO SMALL & MICRO ENTERPRISES		490.68	-
(II) TOTAL OUTSTANDING TO OTHER THAN SMALL & MICRO ENTERPRISES		8286.52	10709.22
(III) TOTAL OUTSTANDING TO DISPUTED DUES- SMALL,MEDIUM & MICRO ENTERPRISES		-	-
OTHER THAN SMALL,MEDIUM & MICRO ENTERPRISES		-	-
(Refer Note 5.1)			
	<b>TOTAL</b>	<b>8777.20</b>	<b>10709.22</b>

\* \*\*The company has not any information regarding the status of sundry creditors of small, medium and micro.

**ADVANCES FROM CUSTOMERS**

**NOTE-6**  
(Rs. in '000)

PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
A.M ENTERPRISES		200.00	0.00
BEVEL GEARS (INDIA) PVT. LTD.		25.00	25.00
C.R.R.Product Co.,Ltd.		0.00	194.73
CURRIE ENTERPRISES		1660.80	0.00
EMSON TOOLS MFG.CORPN.LTD		0.00	272.71
PRADEEP AUTOMOTIVE PVT. LTD.		0.00	34.22
SRI JAI KRISHNA INDUSTRIES		4.75	0.00
PREET TRACTORS PVT.LTD.		0.00	4.51
QUALITY BODY SHOP DRIVETRAIN		654.76	654.76
RABJEE MOTORS		0.00	42.88
SINCANLLI OTO VE TRAKTOR GERECLERI TICARET VE SAN A.S		0.00	239.25
	<b>TOTAL</b>	<b>2545.31</b>	<b>1468.06</b>

**OTHER CURRENT LIABILITIES**

**NOTE-7**  
(Rs. in '000)

PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
ANUP KUMAR JAIN & CO.		30.00	30.00
COMMISSION PAYABLE		653.90	1136.48
ROC CHARGES PAYABLE		12.50	12.50
GST PAYABLE RCM		4.92	0.00
TDS PAYABLE		289.40	177.26
SALARY & WAGES PAYABLE		770.00	1812.00
PROVISION FOR TAX		1750.00	2000.00
	<b>TOTAL</b>	<b>3510.72</b>	<b>5168.24</b>



*Deepak Gang*



AS PER COMPANIES ACT, 2013

M/S HAPPY AUTOCOMP PRIVATE LIMITED  
PLOT NO.332B-23-797, INDUSTRIAL AREA-A, LUDHIANA

Detail of Plant, Property & Equipment (as per Company Law) as at 31st Mar. 2024

NOTE- 8  
Amount in '000

Particulars	Balance as at 1st April 2023	Gross Block			Depreciation			Net Block	
		Addition	Deductions	Balance as at 31st March 2024	Balance as at 1st April 2023	Depreciation 2023-24	Depreciation in Reversed	Balance as at 31st March 2024	Written Down Value
(A) TANGIBLE ASSETS								As at 31.03.24	As at 31.03.23
AIR CONDITIONER	399.61	0.00	0.00	399.61	71.73	76.13	0.00	147.86	327.89
CAMERA	22.46	0.00	0.00	22.46	4.27	4.28	0.00	8.55	18.19
COMPUTER	102.13	0.00	0.00	102.13	60.23	32.43	0.00	92.66	41.90
ELECTRIC FITTINGS & EQUIPMENT	1567.66	46.44	0.00	1614.09	76.40	151.39	0.00	227.79	1491.26
FAN	0.00	50.83	0.00	50.83	0.00	0.79	0.00	0.79	50.04
FURNITURE	3061.06	729.44	0.00	3790.51	182.60	324.29	0.00	506.89	3283.62
OFFICE EQUIPMENTS	290.54	0.00	0.00	290.54	6.47	27.90	0.00	34.38	284.07
MOBILE PHONE	343.18	0.00	0.00	343.18	92.53	65.38	0.00	157.91	250.65
	2402.00	0.00	0.00	2402.00	181.52	152.54	0.00	334.06	2220.48
TOTAL (A)	8188.64	826.71	0.00	9015.35	675.74	835.14	0.00	1510.88	7512.90



21.04.24  
Deepak Garg



M/S HAPPY AUTOCOMP PRIVATE LIMITED PLOT NO.332B-23-797, INDUSTRIAL AREA-A, LUDHIANA SCHEDULES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET AS AT 31.03.2024			
LONG TERM LOAN & ADVANCES		NOTE-9 (Rs. in '000)	
PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
PSPCL SECURITY		22.70	22.70
	TOTAL	22.70	22.70
CASH & BANK BALANCES		NOTE-10 (Rs. in '000)	
PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
CASH IN HAND		484.57	1325.39
HDFC C/A 50200050434066		0.00	3262.37
HDFC FOREX CARD		403.22	403.22
	TOTAL	887.79	4990.98
TRADE RECEIVABLES		NOTE-11 (Rs. in '000)	
PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
(i) UNDISPUTED TRADE RECEIVABLES - CONSIDERED GOOD		22511.62	18372.76
(ii) UNDISPUTED TRADE RECEIVABLES- CONSIDERED DOUBTFUL		-	-
(iii) DISPUTED TRADE RECEIVABLES - CONSIDERED GOOD		-	-
(ii) DISPUTED TRADE RECEIVABLES- CONSIDERED DOUBTFUL		-	-
(Refer Note 11.1)			
	TOTAL	22511.62	18372.76



*Deepak Gang*



**M/S HAPPY AUTOCOMP PRIVATE LIMITED**  
**PLOT NO.332B-23-797, INDUSTRIAL AREA-A, LUDHIANA**  
**SCHEDULES ANNEXED TO AND FORMING PART OF THE**  
**BALANCE SHEET AS AT 31.03.2024**

**OTHER CURRENT ASSETS**

**NOTE -12**

(Rs. in '000)

PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
EXPORT GST REFUND		3570.81	4901.41
GST RECEIVABLES		4921.27	12567.02
DRAW BACK RECEIVABLES		183.19	335.23
ADVANCE TAX		1000.00	1000.00
T.D.S. RECOVERABLE		13.95	30.68
TCS RECOVERABLE		13.10	17.84
PREPAID INSURANCE		21.01	0.00
STEVEN SONI		1.00	0.00
PARMOD MEHTA		1.90	0.00
<b>ADVANCE TO SUPPLIERS</b>			
AGGARWAL BUILDERS		100.00	100.00
BHALIA INDUSTRIES		50.00	50.00
BHUSHAN INDUSTRIES (REGD)		75.18	0.00
FURNITURE BILLA		300.00	300.00
GODWIN INTERNATIONAL		50.00	50.00
LIGHT AND CONTROL SOLUTIONS		4.34	4.34
P P AUTO TRADERS		0.00	25.00
PYROTECH METALS		0.00	1.70
SATGURU AUTO LINKS		21.11	0.00
SAURABH INDUSTRIES		282.26	0.00
SGS INDIA PVT LTD		50.65	50.83
TRANSWORLD ENTERPRISES		200.00	0.00
GEETA INDUSTRIAL CORPORATION		150.00	0.00
GODSON AUTO PVT LTD		393.46	0.00
MODERN FORWARDING		4.65	0.00
SURINDRA AUTO INDUSTRIES		150.00	0.00
<b>ADVANCE FOR CAPITAL GOODS</b>			
ARCHLOFT FURNITURES		0.00	200.00
	<b>TOTAL</b>	<b>11557.88</b>	<b>19634.05</b>

**CLOSING STOCK OF INVENTORY**

**NOTE -13**

(Rs. in '000)

PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
CLOSING STOCK OF INVENTORY		31151.80	7366.90
	<b>TOTAL</b>	<b>31151.80</b>	<b>7366.90</b>

**REVENUE FROM OPERATIONS**

**NOTE -14**

(Rs. in '000)

PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
TURNOVER		130467.79	171683.32
	<b>TOTAL</b>	<b>130467.79</b>	<b>171683.32</b>



*Deepak Gang*



**M/S HAPPY AUTOCOMP PRIVATE LIMITED**  
**PLOT NO.332B-23-797, INDUSTRIAL AREA-A, LUDHIANA**  
**SCHEDULES ANNEXED TO AND FORMING PART OF THE**  
**BALANCE SHEET AS AT 31.03.2024**

**OTHER INCOME**

**NOTE -15**

(Rs. in '000)

PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
REBATE & DISCOUNT		3.13	1.12
CURRENCY FLUCTUATION		163.17	2062.02
DUTY DRAWBACK		2193.98	0.00
EXPORT INCENTIVES		729.02	2766.92
	<b>TOTAL</b>	<b>3089.30</b>	<b>4830.06</b>

**PURCHASES OF STOCK IN TRADE**

**NOTE -16**

(Rs. in '000)

PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
PURCHASES OF INVENTORY		111965.61	124892.09
	<b>TOTAL</b>	<b>111965.61</b>	<b>124892.09</b>

**CHANGE IN INVENTORIES**

**NOTE-17**

(Rs. in '000)

PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
OPENING STOCK OF INVENTORY		7366.90	11011.60
CLOSING STOCK OF INVENTORY		31151.80	7366.90
	<b>TOTAL</b>	<b>-23784.90</b>	<b>3644.70</b>

**OFFICE AND ADMN.EXPENSES**

**NOTE -18**

(Rs. in '000)

PARTICULARS		31.03.2024 Rs. P.	31.03.2023 Rs. P.
GENERAL EXPENSES		11.80	0.00
INSURANCE		91.57	124.16
POSTAGE & TELEGRAPHS		982.92	543.16
PRINTING & STATIONERY		111.90	93.54
	<b>TOTAL</b>	<b>1198.19</b>	<b>760.86</b>



*Deepak Gang*



**M/S HAPPY AUTOCOMP PRIVATE LIMITED**  
**PLOT NO.332B-23-797, INDUSTRIAL AREA-A, LUDHIANA**  
**SCHEDULES ANNEXED TO AND FORMING PART OF THE**  
**BALANCE SHEET AS AT 31.03.2024**

**FINANCE COST**

**NOTE-19**

(Rs. in '000)

PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
BANK CHARGES		215.17	523.35
BANK INTEREST		2181.39	1151.98
	<b>TOTAL</b>	<b>2396.56</b>	<b>1675.33</b>

**OTHER EXPENSES**

**NOTE-20**

(Rs. in '000)

PARTICULARS	ANNEXURE NO.	31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
AUDIT FEES		30.00	30.00
ROC CHARGES		12.50	12.50
SALARY		3149.82	7543.00
STAFF & LABOUR WELFARE		0.15	20.24
SELLING AND DISTRIBUTION EXPENSES	<b>A</b>	9233.24	19847.81
MANUFACTURING EXPENSES	<b>B</b>	19275.21	7022.60
INTEREST ON TDS		0.00	2.67
CONVEYANCE EXP		3.37	0.00
RENT A/C		0.00	240.00
LEGAL & PROFESSIONAL EXP.		216.89	36.35
FEES & TAXES		0.00	26.43
FOREIGN TRAVELLING		945.53	2008.75
TRAVELLING EXPENSES		1247.51	223.13
	<b>TOTAL</b>	<b>34114.22</b>	<b>37013.48</b>



*Deepak Gang*



**M/S HAPPY AUTOCOMP PRIVATE LIMITED**  
**PLOT NO.332B-23-797, INDUSTRIAL AREA-A, LUDHIANA**  
**SCHEDULES ANNEXED TO AND FORMING PART OF THE**  
**BALANCE SHEET AS AT 31.03.2024**

**SELLING AND DISTRIBUTION EXPENSES**

**ANNEXURE-A**

(Rs. in '000)

PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
CLEARANCE CHARGES/FREIGHT OUTWARD		3940.09	10328.97
COMMISSION A/C		4720.40	7203.97
PACKING EXPENSES		347.35	1125.05
REBATE & DISCOUNT		110.40	825.88
SALES PROMOTION EXPENSES		115.00	363.95
	<b>TOTAL</b>	<b>9233.24</b>	<b>19847.82</b>

**MANUFACTURING EXPENSES**

**ANNEXURE-B**

(Rs. in '000)

PARTICULARS		31.03.2024 Amount ( In Rs.)	31.03.2023 Amount ( In Rs.)
CONSUMABLE STORE		171.70	383.27
ELECTRIC REPAIR		31.84	295.75
FREIGHT, CARTAGE & OCTROI		147.95	151.98
LABOUR CHARGES		18330.85	5214.55
LOADING/UNLOADING CHARGES		4.30	1.29
POWER & FUEL		375.60	547.12
REPAIR AND MAINTENANCE		187.97	138.64
TOOLS & DIES		25.00	290.00
	<b>TOTAL</b>	<b>19275.21</b>	<b>7022.60</b>



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5.1 TRADE PAYABLES						
Particulars	Outstanding for following periods from due date of payment					Total  (Rs. in '000)
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
(i) TOTAL OUTSTANDING TO SMALL & MICRO ENTERPRISES						
AIR XPRESS WORLDWIDE	38.07	-	-	-	-	38.07
ARD LOGISTICS	169.77	-	-	-	-	169.77
BHANGU ROAD CARRIERS	33.00	-	-	-	-	33.00
K.L. ISPAT PVT. LTD.	82.98	-	-	-	-	82.98
KHETLAN LOGISTICS	16.40	-	-	-	-	16.40
NORTH EASTERN CARRYING CORPN	4.15	-	-	-	-	4.15
MEENU TRAVLES	1.93	-	-	-	-	1.93
NEW RAJA ELECTRICALS	2.74	-	-	-	-	2.74
PREET INTERNATIONAL	13.72	-	-	-	-	13.72
SARVOTTAM CARRIERS PVT. LTD.	19.70	-	-	-	-	19.70
SKY BARGE FREIGHT PVT. LTD.	105.35	-	-	-	-	105.35
SONI WORLD EXPRESS	2.86	-	-	-	-	2.86
	490.68	0	0	0	0	490.68
(ii) TOTAL OUTSTANDING TO OTHER THAN SMALL & MICRO ENTERPRISES						
HAPPY STEELS. PVT.LTD.	8253.01	-	-	-	-	8253.01
PRADEEP AUTOMOTIVE PVT. LTD.	9.82	-	-	-	-	9.82
RAM AVTAR GUPTA AND SONS HUF	9.47	-	-	-	-	9.47
STAR CONSULTANTS	14.22	-	-	-	-	14.22
Total	8286.52	0.00	0.00	0.00	0.00	8286.52



Dr. Deepak Gang



# 11.1 TRADE RECEIVABLES

Particulars	Outstanding for following periods from the date of payment					Total (Rs. in '000)
	Less than 6 Months	6M to 1 year	1-2 years	2 to 3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good						
AUTO SALES INDIA LTD.	644.83	-	-	-	-	644.83
AUTOMOTIVE COMPONENTS	-	-	5.33	-	-	5.33
BALWINDER MECHANICAL WORKS	-	75.65	-	-	-	75.65
C.R.R.Product Co.,Ltd.	912.96	-	-	-	-	912.96
CHA INDUSTRIES, INC.	1020.60	1952.54	-	-	-	2973.14
GOBIND AUTOMOBILES	-	2.03	-	-	-	2.03
INDIAN AUTOMOBILES, THROVAGUNTA	21.13	-	-	-	-	21.13
INDO FARM EQUIPMENT LIMITED	2891.90	-	-	-	-	2891.90
HAPPY AXLE AND GEAR MANUFACTURING PVT LTD	5047.25	-	-	-	-	5047.25
J.T S PARTS & ACCESSORIES	-	-	1535.29	-	-	1535.29
JR AUTOMOBILES	-	101.12	-	-	-	101.12
KRISHI UDYOG	-	-	14.40	-	-	14.40
MAA SHARDA MOTORS	1326.40	-	-	-	-	1326.40
PT HOFZ INDONESIA	417.46	-	-	-	-	417.46
RABJEE MOTORS	35.32	-	-	-	-	35.32
SURAJ AUTOMOBILES	57.70	-	-	-	-	57.70
TRUCKING AUTO PARTS	-	2818.51	-	-	-	2818.51
UNITED STATES POWERTRAIN	3630.46	-	-	-	-	3630.46
VIJAY SHREE AUTOMOBILES	-	0.75	-	-	-	0.75
<b>Total</b>	<b>16006.00</b>	<b>4950.60</b>	<b>1555.03</b>	<b>0.00</b>	<b>0.00</b>	<b>22511.62</b>



*Deepak Garg*  
*24/02/21*



**M/S HAPPY AUTOCOMP PRIVATE LIMITED**  
**PLOT NO.332B-23-797, INDUSTRIAL AREA-A, LUDHIANA**

**SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES FORMING PART OF ACCOUNTS FOR THE F/Y 2023-24**  
**NOTE- 21**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Accounting Conventions:**

The company's financial statements have been prepared in accordance with the historical cost convention on accrual basis of accounting, as applicable to going concern in accordance with generally accepted accounting principle in India, mandatory accounting standards prescribed in the companies (Accounting Standards) Rules 2014 issued by Central Government in consultation with the provisions of companies act, 2013 to the extent applicable. The financial statements are presented in Indian rupees.

All assets and liabilities have been classification as current or non current as per company's normal operating cycle and other criteria set out in the Revised Schedule IV of Companies Act, 2013. Based on the nature of business, the company has ascertained its operating cycle as 12 months for the purpose of current or non current classification of Assets and liabilities.

**B. Revenue Recognition**

Revenue from Sale of Goods is recognised when all the significant risk and rewards of ownership are transferred to the buyer and seller retains no effective control of the goods.

No significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.

**C. Inventory Valuation**

Inventories are valued at cost or net realizable price whichever is lower except scrap at net realisable value. The cost formula used for valuation of inventories are cost price or realisable value which ever is less

**D. Plant, Property & Equipment**

Plant, Property & Equipment are stated at cost of acquisition and inclusive of inward freight, duties & taxes & incidental expenses.

**E. Depreciation**

Depreciation on Plant, Property & Equipment has been provided as per Schedule II of The Companies Act, 2013. Age of the life of the assets has been taken as per Schedule II of The Companies Act, 2013.

**F. Taxes on Income**

Provision for Tax is made for both current and deferred taxes. Provisions for current income tax is made on the current tax rates based on assessable income. The Company provides for deferred tax based on the tax effect of timing differences resulting from the recognition of items in the financial statements and in estimating its current tax provision.

**G. Foreign Currency Transaction**

The company has incurred foreign exchange transactions during the year under consideration as per AS-11

**H. Provisions, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past event and it is probable that there will be outflow of resources. Contingent liability, which are considered significant and material by the company, are disclosed in the Notes to Accounts. Contingent Assets are neither recognised nor disclosed in financial statements.

**I. Earning Per Share**

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earning considered in ascertaining the Company's earnings per share is the net profit for the period after deducting preferences dividends and any attributable tax thereto for the period.



*Deepak Gang*



**J. Use of Estimates**

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the year. Example of such estimates include provision for employee benefits, provision for income tax.

2 Confirmation of balances, whether in debit or credit from parties have not been obtained.

3 Deferred Tax Liability (net):

Particulars	Deferred Tax Liability As at 31.03.2024 Amount in '000
<u>Deferred Tax Liabilities (net):</u>	
DTL Opening as on 01.04.2023	149.30
ADD: Additions during the year	38.00
DTL Closing Balance as on 31.03.24	187.30

4 Earning Per Share- The numerators and denominators used to calculate Basic and Diluted Earning per Share.

PARTICULARS	AS AT 31.03.2024 Amount in '000	AS AT 31.03.2023 Amount in '000
1 Profit Attributable to the Equity Shareholders before extraordinary	5044.27	5900.57
2 Profit Attributable to the Equity Shareholders after extraordinary	5044.27	5900.57
3 Basic/Weighted average no. of Equity Shares outstanding during	10000.00	10000.00
4 Nominal Value of Share Rs.	10.00	10.00
5 Basic/Diluted EPS before extraordinary items	0.50	0.59
6 Basic/Diluted EPS after extraordinary items	0.50	0.59

5 Detail of transactions entered into with the related parties during the year as required by Accounting Standard (AS)-18 on "Related Party Disclosure" issued by the Institute of Chartered Accountants of India are as under:

	Particulars	Nature of Transaction	Amount of Transaction (Rs. In '000)	Relationship
1	Ridhima Garg	Salary	1020.00	Wife of Director
2	Charushree Garg	Salary	1020.00	Wife of Director
3	Happy Axle & Gear Manufacturing Pvt. Ltd.	Purchase	43400.51	Common Directors
4	Happy Axle & Gear Manufacturing Pvt. Ltd.	Sale	84.63	Common Directors
5	Happy Steels Pvt. Ltd.	Purchase	83811.76	Common Directors
6	Happy Steels Pvt. Ltd.	Sale	6107.79	Common Directors

**6 Segment Reporting:**

Since the company is dealing in only one segment, so AS-17 of Segment Reporting is not applicable.



*Deepak Garg*



7. Ratios:

Ratio	Numerator	Denominator	Current year	Previous year	% of variance
Current Ratio (in times)	Current Assets	Current Liabilities	1.35	1.95	-30.77%
Debt - Equity Ratio (in times)	Total Debt	Shareholder's Equity	0.50	1.82	-72.53%
Debt- Service Coverage Ratio (in times)	Earnings available for debt service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like profit/ loss on disposal of property, plant and equipment etc.	Debt Service = Interest and Lease Payments + Principal Repayments	0.55	0.53	-
Return on Equity (ROE) (in %)	Net profits after taxes	Average Shareholder's Equity	36.70%	70.16%	-47.69%
Inventory Turnover Ratio (in times)	Revenue From Operations (excluding transpiration charges)	Average Inventory	6.77	18.68	-63.76%
Trade receivables turnover ratio (in times)	Revenue From Operations (excluding transpiration charges)	Average Accounts Receivable	6.38	6.52	-2.15%
Trade payables turnover ratio (in times)	Net Credit Purchases (comprise of purchases of raw materials and stock-in-trade)	Average Trade Payables	11.49	3.64	215.66%
Net capital turnover ratio (in times)	Revenue From Operations (excluding transpiration charges)	Average working capital (i.e. Total current assets less Total current liabilities)	6.29	11.54	-45.49%
Net profit ratio (in %)	Net profits after taxes	Revenue From Operations (excluding transpiration charges)	3.87%	3.44%	12.50%
Return on capital employed (ROCE) (in %)	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability / Li. Asset	29.50%	22.02%	33.97%
Return on investment (ROI) (in %)	Income generated from invested funds	Average invested funds	Not Applicable	Not Applicable	-

*Deepak Garg*





	31.03.2024	31.03.2023
<b><u>Current ratio (in times)</u></b>		
Current Assets	66109.09	50364.69
Current Liabilities	49140.78	25875.88
Ratio	1.35	1.95
<b><u>Debt – Equity Ratio (in times)</u></b>		
Total Debt	8121.44	20573.17
Shareholder's Equity	16186.73	11301.94
Ratio	0.50	1.82
<b><u>Debt Service Coverage Ratio (in times)</u></b>		
Net Profit after taxes	5044.27	5900.57
(+) Interest expense	2181.39	1151.98
<b>(+) Non Cash Expenses</b>		
Depreciation and amortization expense	835.14	545.36
<b>(-) Other Adjustments</b>		
Profit on disposal of property, plant and equipment	0.00	0.00
Earnings available for debt service	8060.80	7597.90
Interest expense	2181.39	1151.98
<b><u>Principal Repayments</u></b>		
Repayment of secured long-term borrowings	0.00	0.00
Repayment of unsecured borrowings	12451.73	13195.33
<b>Total</b>	<b>14633.12</b>	<b>14347.31</b>
Debt service coverage ratio	0.55	0.53
<b><u>Return on Equity (ROE) (in %)</u></b>		
Net Profits after taxes	5044.27	5900.57
<b><u>Average Shareholder's Equity</u></b>		
Closing Shareholder's Equity	16186.73	11301.94
Opening Shareholder's Equity	11301.94	5519.31
<b>Average Shareholder's Equity</b>	<b>13744.34</b>	<b>8410.63</b>
Ratio	36.70%	70.16%
<b><u>Inventory Turnover ratio (in times)</u></b>		
Revenue From Operations	130467.79	171683.32
<b><u>Average Inventory</u></b>		
Inventory Closing	31151.80	7366.90
Inventory Opening	7366.90	11011.58
<b>Average Inventory</b>	<b>19259.35</b>	<b>9189.24</b>
Ratio	<b>6.77</b>	<b>18.68</b>
<b><u>Trade receivables turnover ratio (in times)</u></b>		
Revenue From Operations	130467.79	171683.32
<b><u>Average Accounts Receivable</u></b>		
Closing Trade Receivables	22511.62	18372.76
Opening Trade Receivables	18372.76	34294.67

Deepak Gang





**Average Accounts Receivable**

Ratio

**20442.19****26333.72****6.38****6.52****Trade payables turnover ratio (in times)**Net Credit Purchases (comprise of purchases of raw materials and stock-in-trade)

Purchases of raw materials

111965.61

124892.09

Sale of raw materials

0.00

0.00

Purchase of stock-in-trade

0.00

0.00

Total

111965.61

124892.09

Average Accounts Payable

Closing Trade Payables

8777.20

10709.22

Opening Trade Payables

10709.22

57824.06

**Average Accounts Payable****9743.21****34266.64**

Ratio

11.49

3.64

**Net capital turnover ratio (in times)**

Revenue From Operations

130467.79

171683.32

Average Working Capital

Closing Working Capital

16968.31

24488.81

Opening Working Capital

24488.81

5273.84

**Average Working Capital****20728.56****14881.33**

Ratio

6.29

11.54

**Net Profit Ratio (in %)**

Net Profit after taxes

5044.27

5900.57

Revenue From Operations

130467.79

171683.32

Ratio

**3.87%****3.44%****Return on capital employed (ROCE) (in %)**Earning before interest and taxes

Profit before tax

5044.27

5900.57

Add:- Interest expense

2181.39

1151.98

Earning before interest and taxes

7225.66

7052.55

Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Asset

Tangible Net Worth

16186.73

11301.94

Total Debt

8121.44

20573.17

Add: Deferred Tax Liabilities

187.30

149.30

Total (a)

24495.47

32024.41

Ratio

**29.50%****22.02%****Return on investment (ROI) %**

Not Applicable

Not Applicable

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**M/S HAPPY AUTOCOMP PRIVATE LIMITED**

**CASH FLOW STATEMENT FOR THE YEAR 31-03-2024**

	<u>(AMOUNT IN Rs. '000)</u>
<b><u>CASH FLOW FROM OPERATING ACTIVITIES:</u></b>	
OPERATING PROFIT AFTER DEPRECIATION	6832.27
ADD: DEPRECIATION	835.14
<b>OPERATING PROFIT BEFORE DEPRECIATION</b>	<b>7667.41</b>
<b><u>INCREASE/DECREASE IN OPERTING LIABILITIES:</u></b>	
INCREASE IN SHORT TERM BORROWINGS	25777.19
INCREASE IN ADVANCE FROM CUSTOMERS	1077.25
DECREASE IN TRADE PAYABLES	-1932.02
DECREASE IN OTHER CURRENT LIABILITIES	-1657.52
<b><u>INCREASE/DECREASE IN OPERTING ASSETS:</u></b>	
INCREASE IN INVENTORIES	-23784.90
INCREASE IN TRADE RECEIVABLES	-4138.86
DECREASE IN OTHER CURRENT ASSETS	8076.17
<b>NET CASH FROM OPERATION ACTIVITIES BEFORE INCOME TAX</b>	<b>11084.73</b>
INCOME TAX PAID DURING THE YEAR	-1750.00
TAXES PAID FOR EARLIER YEARS	-159.48
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>9175.25</b>
<b><u>CASH FLOW FROM INVESTING ACTIVITIES/NON CURRENT ASSETS</u></b>	
INCREASE IN FIXED ASSETS	-826.71
<b>NET CASH FROM FROM INVESTING ACTIVITIES</b>	<b>-826.71</b>
<b><u>CASH FLOW FROM FINANCING ACTIVITIES:</u></b>	
DECREASE IN LONG TERM BORROWINGS	-12451.73
<b>NET CASH FROM FROM FINANCING ACTIVITIES</b>	<b>-12451.73</b>
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	4990.98
<b>CASH &amp; CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>887.79</b>

*Deepak Gang*







ANUP KUMAR JAIN & CO.  
CHARTERED ACCOUNTANTS  
2B-3B, 2ND FLOOR,  
GURUDWARA SHAHEEDAN MARKET,  
G.T ROAD,  
LUDHIANA

Phone(s): 4633764

VIKASGIYA@GMAIL.COM PAN: AFLPG4645K

**FORM NO. 3CA**

[See rule 6G (1)(a)]

**Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law**

1. We report that the statutory audit of HAPPY AUTOCOMP PRIVATE LIMITED PLOT NO. 332B-23-797 INDUSTRIAL AREA-A LUDHIANA LUDHIANA LUDHIANA PUNJAB Permanent Account No. AAEC7537E was conducted by us in pursuance of the provisions of the Companies Act, 2013, and We annex here to a copy of our audit report dated 23/08/2024 along with a copy of each-
  - (a) the audited Profit and Loss Account for the period beginning from 01/04/2023 to ending on 31/03/2024
  - (b) the audited balance sheet as at 31/03/2024 ;and
  - (c.) documents declared by the said Act to be part of, or annexed to, the Profit and Loss Account and balance sheet.
2. The statment of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.
3. In our opinion and to the best of our information and according to examination of books of accounts including other relevant documents and explanations given to us, the particulars given in said Form No. 3CD are true and correct subject to the following observations/qualifications, if any (as per annexure attached)

These financial statements are the responsibility of the management.

Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit include examining on a test basis, evidence supporting the amounts and disclosure in the financial statement.

An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

We believe that our audit provides a reasonable basis of our opinion.

**FOR HAPPY AUTOCOMP PRIVATE LIMITED**

MANAGING DIRECTOR

Place: LUDHIANA

Date : 04/09/2024

As per our report of even date annexed

**FOR ANUP KUMAR JAIN & CO.**  
(CHARTERED ACCOUNTANTS)

Firm Reg. No. 005731N

**VIKAS GIYA**

PARTNER

Membership No. 501483

PAN AFLPG4645K

UDINO 24501483BKCSFD1723





## Observations / Qualifications Reported with Form 3CA

### 1. (17) Others

Balance confirmation FROM Sundry Debtors's and Sundry Creditors's are not obtained.

### 2. (17) Others - II

We have been informed by the assessee that the information required under the clause 44 has not been maintained by it in absence of any disclosure requirement thereof under the Goods and Service tax statute. it is not possible to determine break-up of total expenditure of entities registered or not registered under the GST , as necessary information is not maintained by the assessee in its books of accounts. Further the standard accounting software used by Assessee is not Configured to generate any report in respect of such historical data in absence of any prevailing statutory requirement regarding the requisite information in this clause. In view of above we are unable to verify and report the desired information in this clause.

Deepak Gang





FORM NO.3CD

[See rule 6G(2)]

Statement of particulars required to be furnished under Section 44AB of the Income – tax Act, 1961

PART – A

- 1 Name of the assessee : HAPPY AUTOCOMP PRIVATE LIMITED
- 2 Address : PLOT NO. 332B-23-797  
INDUSTRIAL AREA-A  
LUDHIANA  
LUDHIANA  
LUDHIANA  
PUNJAB
- 3 Permanent Account Number : AAEC7537E
- 4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and service tax, customs duty, etc. if yes, please furnish the registration number or GST number or any other identification number allotted for the same : GST PUNJAB 03AAEC7537E1ZT
- 5 Status : Company
- 6 Previous Year : From 01/04/2023 to 31/03/2024
- 7 Assessment year : 2024-2025
- 8 Indicate the relevant clause of section 44AB under which the audit has been conducted : 44 AB(a) : Total sales/turnover/gross receipts of business exceeding specified limits
- 8a Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB/115BAC/ 115BAD/115BAE : No

PART - B

- 9(a) If firm or Association of Persons, indicate names of partners / members and their profit sharing ratios.

Name	Profit Sharing Ratio
Not Applicable	

- (b) If there is any change in the partners/members or their profit sharing ratio since the last date of preceding year, the particulars of such change.

NO

Date of Change	Name of Partner/Member	Type of Change	Old Profit Ratio	New Profit Sharing Ratio	Remarks

- 10.(a) Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession)

Sector	Sub Sector	Code
Manufacturing	Manufacture of steel products	4056

- (b) If there is any change in the nature of Business or profession, the particulars of such change.

NO

Business	Sector	Sub Sector	Code

- 11.(a) Whether books of account are prescribed under section 44AA. If yes, list of books so prescribed.

NO

Books Prescribed
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*Deepak Gang*





- (b) List of books of account maintained and the address at which books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location. )

Books Maintained	Address Line1	Address Line2	City,Town or District	State	Pincode
CASH BOOK,PURCHASE BOOK, SALE BOOK,LEDGER, JOURNAL, BANK BOOK	PLOT NO 332B-23-797,	INDUSTRIAL AREA-A,	LUDHIANA	PUNJAB	141003

- (c) List of books of account and nature of relevant documents examined.

Books Examined
SAME AS ABOVE

- 12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD,44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section).

NO

Section	Amount

- 13(a) Method of accounting employed in the previous year. : Mercantile system

- (b) Whether there had been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year. : NO

- (c) If answer to (b) above is in the affirmative, give details of such change, and the effect thereof on the profit or loss.

Particulars	Increase in Profit	Decrease in Profit

- (d) Whether any adjustment is required to be made to the profit or loss for complying with the provisions of income computation and disclosure standards notified under section 145 (2) Yes/No NO

- (e) If answer to (d) above is in the affirmative, give details of such adjustments :

ICDS	Increase in Profit	Decrease in Profit	Net Effect
Not Applicable			

- (f) Disclosure as per ICDS

ICDS	Disclosure
As per Annexure 1	

- 14.(a) Method of valuation of closing stock employed in the previous year. : Cost Price or Market Price whichever is less

- (b) In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:

Particulars	Increase in Profit	Decrease in Profit

- 15 Give the following particulars of the capital asset converted into stock-in-trade:-

a) Description of capital asset,	b) Date of acquisition	c) Cost of acquisition	d) Amount at which the asset is converted into stock-in-trade.
Nil			

- 16 Amounts not credited to the profit and loss account, being -

- (a) the items falling within the scope of section 28;

Description	Amount
Nil	

- (b) The Performa credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax where such credits, drawbacks or refunds are admitted as due by the authorities concerned.

Description	Amount
Nil	

*Deepak Gang*





- (c) escalation claims accepted during the previous year;

Description	Amount
Nil	

- (d) any other item of income;

Description	Amount
Nil	

- (e) capital receipt, if any.

Description	Amount
Nil	

- 17 Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

Details of property	Address of Property	Consideration received or accrued	Value adopted or assessed or assessabl	Whether provisions of second proviso to sub- section (1) of section 43CA or fourth proviso to clause (x) of sub-section (2) of section 56
Nil				

- 18 Particulars of depreciation allowable as per the Income-tax act, 1961 in respect of each asset or block of assets, as the case may be, in the following form :- : As per Annexure 2

- 19 Amount admissible under sections: 32AC, 32AD, 33AB, 33ABA, 35(1)(i), 35(1)(ii), 35(1)(ia), 35(1)(iii), 35(1)(iv), 35(2AA), 35(2AB), 35ABA, 35ABB, 35AC, 35AD, 35CCA, 35CCB, 35CCC, 35CCD, 35D, 35DD, 35DDA, 35E

Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.
		Nil

- 20.(a) Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend.[Section 36(1)(ii)]

Description	Amount
Nil	

- (b) Details of contributions received from employees for various funds as referred to in section 36(1)(va): : Nil

- 21(a) Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc

- (I) expenditure of capital nature;

Description	Amount
Nil	

- (II) expenditure of personal nature;

Description	Amount
Nil	

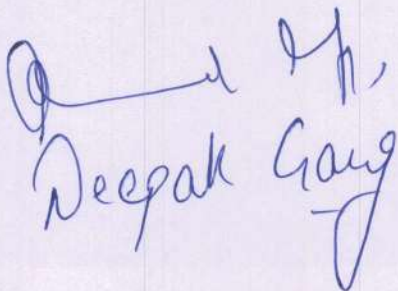
- (III) expenditure on advertisement in any souvenir, brochure, tract, pamphlet or the like, published by a political party;

Description	Amount
Nil	

- (IV)(i) expenditure incurred at clubs being entrance fees and subscriptions

Description	Amount
Nil	

- (ii) as cost for club services and facilities used;

  
Deepak Gang





Description	Amount
Nil	

- (V) (i) Expenditure for any purpose which is an offence or is prohibited by law or expenditure by way of penalty or fine for violation of any law (enacted in India or outside India);

Description	Amount
Nil	

- (ii) Expenditure by way of any other penalty or fine not covered above;

Description	Amount
Nil	

- (iii) Expenditure incurred to compound an offence under any law for the time being in force, in India or outside India;

Description	Amount
Nil	

- (iv) Expenditure incurred to provide any benefit or perquisite, in whatever form, to a person, whether or not carrying on a business or exercising a profession, and acceptance of such benefit or perquisite by such person is in violation of any law or rule or regulation or guideline, as the case may be, for the time being in force, governing the conduct of such person.

Description	Amount
Nil	

- 21(b) amounts inadmissible under section 40(a);

- (i) as payment to non-resident referred to in sub-clause (i)

(A) Details of payment on which tax is not deducted: : Not Applicable

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1) : Not Applicable

- (ii) as payment referred to in sub-clause (ia)

(A) Details of payment on which tax is not deducted: : Not Applicable

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139 : Nil

- (iii) as payment referred to in sub-clause (ib)

(A) Details of payment on which levy is not deducted: : Not Applicable

(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139 : Not Applicable

- (iv) Fringe benefit tax under sub-clause (ic) [Wherever applicable] : Nil

- (v) wealth tax under sub-clause (iia) : Nil

- (vi) Royalty, Licence fee, Service fee etc. under sub-clause (iib) : Nil

Salary Payable outside India to a non resident without TDS etc. under sub-clause (iii) : Nil

- (viii) Payment to PF /Other fund etc. under sub-clause (iv) : Nil

- (ix) Tax paid by employer for perquisites under sub-clause (v) : Nil

- 21(c) Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;

Particulars	Section	Amt Debited to P/L	Amt Admissible	Amount inadmissible	Remarks
Not Applicable					

- 21(d) Disallowance/deemed income under section 40A(3):

- (A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details: : YES

Date of Payment	Nature of Payment	Amount	Name of Payee	PAN of the Payee, if available

*Deepak Garg*





(B) On the basis of the examination of books of account and other relevant documents/ evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A); : YES

Date of Payment	Nature of Payment	Amount	Name of Payee	PAN of the Payee, if available

(e) provision for payment of gratuity not allowable under section 40A(7); : Nil

(f) Any sum paid by the assessee as an employer not allowable under section 40A(9); : Nil

(g) particulars of any liability of a contingent nature.

Nature of Liability	Amount
Nil	

(h) amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income,

Particulars	Amount
Nil	

(i) amount inadmissible under the proviso to section 36(1)(iii).; : Nil

22 (a) Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 : Nil

(b) Any other amount not allowable under clause (h) of section 43B of the Income-tax Act, 1961. : 0

23 Particulars of payments made to persons specified under section 40A(2)(b). : As per Annexure 3

24 Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33ABA or 33AC.

Section	Description	Amount
No		

25 Any Amount of profit chargeable to tax under section 41 and computation thereof.

Name of Person	Amount of Income	Section	Description of Transaction	Computation, if any
Not Applicable				

26 \*i) In respect of any sum referred to in clause (a), (b), (c), (d), (e) (f) or (g) of section 43B, the liability for which;-

(A) Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was : Nil

(a) Paid during the previous year ;

(b) Not paid during the previous year

(B) Was incurred in the previous year and was : As per Annexure 4

(a) Paid on or before the due date for furnishing the return of income of the previous year under section 139(1);

(b) Not paid on or before the aforesaid date.

\* (State whether sales tax, customs duty, excise duty or any other indirect tax, levy, cess, impost, etc., is passed through the profit and loss account.) : Nil

27(a) Amount of Central Value Added Tax credits / Input Tax Credit (ITC) availed of or utilised during the previous year and its treatment in the profit and loss account and treatment of outstanding Central Value Added Tax credits / Input Tax Credit (ITC) in the accounts.

CENVAT/ITC	Amount	Treatment in Profit & Loss Account
OPENING BALANCE	0	
CREDIT AVAILED	0	
CREDIT UTILIZED	0	
CLOSING BALANCE	0	

(b) Particulars of income or expenditure of prior period credited or debited to the profit & loss account.

Type	Particulars	Amount	Prior Period to which it relates
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*Deepak Gang*





Nil			
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- 28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same. : Nil

- 29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. : Nil

- A(a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56? : NO  
(b) If yes, please furnish the following details :

Nature of Income	Amount

- B(a) Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56? : NO  
(b) If yes, please furnish the following details :

Nature of Income	Amount

- 30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque [Section 69 D]. : Nil

- A(a) Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the year : Not Applicable  
(b) If yes, please furnish the following details

- B(a) Whether the assessee has incurred expenditure during the previous year by way of interest exceeding one crore rupees as referred to in sub-section (1) of section 94B : Not Applicable  
(b) If yes, please furnish the following details

- C(a) Whether the assessee has entered into an impermissible avoidance agreement, as referred to in section 96, during the previous year. : NO

(b) If yes, please furnish the following details

Nature of the impermissible avoidance arrangement	Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement

- 31.(a) Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year : As per Annexure 5

- 31(b) Particulars of each specific sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year : Nil

- b(a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account. : Nil

- b(b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year : Nil

*Deepak Gang*





- b(c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year : Nil
- b(d) Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year : Nil

"(Particulars at (ba), (bb), (bc) and (bd) need not to be given in the case of receipt by of payment to a Government company, a banking company or a post office saving bank, a cooperative bank in case of transactions referred to in section 269SS or in case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017)"

- 31(c) Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year : As per Annexure 6
- 31(d) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year : Nil
- 31(e) Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year : Nil

(Particulars at (c.), (d) and (e) need not to be given in the case of repayment of any loan or deposit or specified advance taken or accepted from the Government, Government company, banking company or a corporation established by a Central, State or Provincial Act)

32. a) Details of brought forward loss or depreciation allowance in the following manner, to the extent available ;

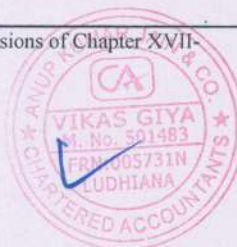
Assessment Year	Nature of Loss/Allowance	Amount as returned (if the assessed depreciation is less and no appeal pending then take assessed)	All losses/allowances/depreciation not allowed u/s 115BAA / 115BAC / 115BAD/ 115BAE	Amount as assessed		Remarks
				Amount	Order U/S & date	
Nil						

- (b) Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79 : NA
- (c) Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. :
- (d) whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year, if yes, please furnish details of the same. :
- (e) In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73, if yes, please furnish the details of speculation loss if any incurred during the previous year. :
- 33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : Not Applicable

Section under which deduction is claimed	Amount admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provision of Income tax act 1961 or income tax rules 1962 or any other guidelines, circulars, etc, issued in this behalf.
Nil	

- 34.(a) Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: : YES, As per Annexure 7

*Deepak Gang*





- (b) whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes, : YES  
please furnish the details:

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported	If not, please furnish list of details/transactions which are not reported
JLDH02697C	26Q	30/09/2023	30/09/2023	Yes	NIL
JLDH02697C	26Q	31/10/2023	28/10/2023	Yes	NIL
JLDH02697C	26Q	31/01/2024	31/01/2024	Yes	NIL
JLDH02697C	26Q	31/05/2024	23/05/2024	Yes	NIL
JLDH02697C	24Q	31/05/2024	31/05/2024	Yes	NIL

- (c) whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, : YES  
please furnish:

Tax deduction and collection Account Number (TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment.
JLDH02697C	372	372	07/09/2023
JLDH02697C	4	4	07/07/2023

- 35 (a) In the case of a trading concern, give quantitative details of principal items of goods traded : Not Applicable

- (b) In the case of a manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products.

(A) Raw Materials : As per Annexure 8

(B) Finished products / By-products : As per Annexure 9

- 36A Whether the assessee has received any amount in the nature of dividend as referred to in sub- : NO

- (a) clause (e) of clause (22) of section 2

- (b) if yes, please furnish the following details

Amount received (in Rs.)	Date of receipt

- 37 Whether any cost audit was carried out, if yes, give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor : NA

- 38 Whether any audit was conducted under the Central Excise Act, 1944, if yes, give the details, if any, of disqualification or disagreement on any matter/item/ value/ quantity as may be reported/identified by the auditor. : NO

- 39 Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services, Finance Act, 1994 in relation to valuation of taxable services, if yes, give the details, if any, of disqualification or disagreement on any matter/item/ value/quantity as may be reported/ identified by the auditor. : NO

- 40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

S.No.	Particulars	Previous Year			Preceding Previous Year		
a	Total turnover of the assessee	130467793			171683324		
b	Gross profit / Turnover	23011869	130467793	17.64	36123954	171683324	21.04
c	Net profit / Turnover	6832269	130467793	5.24	7981564	171683324	4.65
d	Stock - in - trade / Turnover	31151800	130467793	23.88	7366900	171683324	4.29

*Deepak Gang*





e	Material consumed / Finished goods produced						
---	--	--	--	--	--	--	--

- 41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings. : Nil
- 42 (a) Whether the assessee is required to furnish statement in Form No. 61 or Form No. 61A or Form 61B : Not Applicable  
(b) If yes, please furnish
- 43 (a) Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286 : NO  
(b) If yes, please furnish the following details

Whether report has been furnished by the assessee of its parent entity or an alternate reporting entity	Name of parent entity	Name of alternate reporting entity(if applicable)	Date of furnishing of report

- (c) If Not due, please enter expected date of furnishing the report : Not Applicable
- 44 Break-up of total expenditure of entities registered or not registered under GST : No

FOR HAPPY AUTOCOMP PRIVATE LIMITED

*[Signature]*

MANAGING DIRECTOR

Date:04/09/2024  
Place:LUDHIANA

*Deepak Gang*

As per our report of even date annexed

For ANUP KUMAR JAIN & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 005731N

*[Signature]*  
VIKAS GIYA  
PARTNER  
Membership No. 501483  
Pan AFLPG4645K  
UDINO 24501483BKCSFD1723





# Annexure - 1

Please furnish the Disclosure as per ICDS:  
Forming Part of Form No.. 3CD-CLAUSE 13(f)

ICDS	DISCLOSURE
ICDSI - Accounting Policies	The accounts are prepared on mercantile system of accountancy under historical cost convention in accordance with the accounting standards issued by the Institute of Chartered Accountants of India.
ICDSII - Valuation of Inventories	Inventories are valued at cost or net realizable value (NRV) whichever is lower.
ICDSIII - Construction Contract	N.A
ICDSIV - Revenue Recognition	i) Revenue from Sale of Goods is recognized when all the significant risk and rewards of ownership are transferred to the buyer and seller retains no effective control of the goods transferred to degree usually associated with ownership.ii) No significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.
ICDSV - Tangible Fixed Assets	i) Fixed Assets are stated at historical cost less accumulated depreciationii) Cost of fixed assets comprises its purchase price and any attributable expenditure (both direct and indirect) for bringing an asset to its working condition for its intended use
ICDSVII - Government Grants	N.A
ICDSIX - Borrowing Costs	Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of assets. Other borrowing costs are recognized as an expense in the period in which they are incurred.
ICDSX - Provisions, Contingent Liabilities and Contingent Assets	i) Provisions are recognized (for liabilities that can be measured by using a substantial degree of estimation) when : a) the company has a present obligation as a result of a past event; b) a probable outflow of resources embodying economic benefits is expected to settle the obligation ; and c) the amount of the obligation can be reliably estimated.

FOR HAPPY AUTOCOMP PRIVATE LIMITED

*[Signature]*

MANAGING DIRECTOR

Date:04/09/2024  
Place:LUDHIANA

*Deepak Gang*

For ANUP KUMAR JAIN & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 005731N

*[Signature]*

VIKAS GIYA  
PARTNER  
Membership No. 501483  
Pan AFLPG4645K  
UDINO 24501483BKCSFD1723





ANNEXURE OF DEPRECIATION AS PER INCOME TAX ACT 1961 FORMING PART OF FORM NO. 3CD-CLAUSE 18  
Method of Depreciation : WDV

Description/Block of asset	Rate	WDV	Adjustment made to the written down value under section 115BAA(3)/115BAD(3)/115BAC(3) (To be filled in only for assessment year 2020-21, 2021-22 and 2024-25 as applicable)	Adjustment made to wdv of Intangible asset due to excluding value of goodwill of a business or profession	Adjusted written down value	ADDITIONS			DEDUCTIONS			WDV
						Date of Purchase	Date of Put to Use	Amount	Date of Sale	Amount	Depreciation	
ELECTRIC FITTINGS & EQUIPMENTS	15	1364204	0	0	1364204	18/09/2023	18/09/2023	2279.6		0	210698	1199942
						28/09/2023	28/09/2023	32188.16				
						01/12/2023	01/12/2023	11968.58				
FURNITURE	10	2779006	0	0	2779006	04/05/2023	04/05/2023	25725.5		0	338380	3170067
						15/06/2023	15/06/2023	42560.2				
						01/07/2023	01/07/2023	37811.84				
						14/08/2023	14/08/2023	43289.8				
						17/08/2023	17/08/2023	138560.2				
						21/08/2023	21/08/2023	173082.88				
						22/08/2023	22/08/2023	3520.4				
						02/09/2023	02/09/2023	15583.88				
						01/12/2023	01/12/2023	21022.04				
						01/01/2024	01/01/2024	27454.28				
						29/02/2024	29/02/2024	170000				
						31/03/2024	31/03/2024	30829.6				
AIR CONDITIONER	15	336904	0	0	336904					0	50536	286368
MOBILEPHONE	15	264751	0	0	264751					0	39713	225038
OFFICE EQUIPMENTS	15	268273	0	0	268273					0	40241	228032
PLANT AND MACHINERY	15	1874229	0	0	1874229					0	281134	1593095
COMPUTER	40	36765	0	0	36765					0	14706	22059
CAMERA	15	17658	0	0	17658					0	2649	15009
FAN	10	0	0	0	0	01/02/2024	01/02/2024	50831.42		0	2542	48289
TOTAL		6941790						826708.38		0	980599	6787899

FOR HAPPY AUTOCOMP PRIVATE LIMITED

For ANUP KUMAR JAIN & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 005731N

MANAGING DIRECTOR

Date: 04/09/2024  
Place: LUDHIANA  
Deepak Garg





Annexure - 3

PARTICULARS OF PAYMENT MADE TO PERSONS SPECIFIED IN SECTION 40A(2)b  
FORMING PART OF FORM NO. 3CD-CLAUSE 23

Name	Relation	Nature of Payment	Amount	Pan
Ridhima Garg	Wife of Director	Salary	1020000	AUHPM7989H
Charushree Garg	Wife of Director	Salary	1020000	AGIPG5991J
Happy Axle & Gear Manufacturing Pvt. Ltd.	Common Directors	Purchase	43400509	AAFCH3329B
Happy Axle & Gear Manufacturing Pvt. Ltd.	Common Directors	Sale	84634	AAFCH3329B
Happy Steels Pvt. Ltd.	Common Directors	Purchase	8381176	AAACH6019D
Happy Steels Pvt. Ltd.	Common Directors	Sale	610779	AAACH6019D

FOR HAPPY AUTOCOMP PRIVATE LIMITED

*[Signature]*

MANAGING DIRECTOR

Date: 04/09/2024

Place: LUDHIANA

*[Signature: Deepak Garg]*

For ANUP KUMAR JAIN & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 00573IN



UDINO 24501483BKCSFD1723

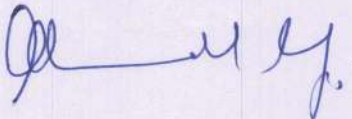


## Annexure - 4

ANNEXURE FOR LIABILITY INCURRED DURING PREVIOUS YEAR TO AND FORMING  
PART OF FORM NO. 3CD-CLAUSE 26(B)

Nature of Liability	Amount Incurred during the prev. yr. But remaining O/S as on the last day of prev. yr.	Amount paid/set off before the due date of filing return/date upto which reported in the tax audit report		Amount Unpaid on the due date of filing return/date upto which ta audit rep.	Whether Passed through P&L A/C	Section
		Date	Amount			
TDS PAYABLE	44273	06/04/2024	44273	0	NO	43Ba
TDS PAYABLE	2226	29/04/2024	2226	0	NO	43Ba
TDS PAYABLE	240000	30/05/2024	240000	0	NO	43Ba
TDS PAYABLE	2900	08/08/2024	2900	0	NO	43Ba
GST PAYABLE RCM	4917	20/04/2024	4917	0	NO	43Ba

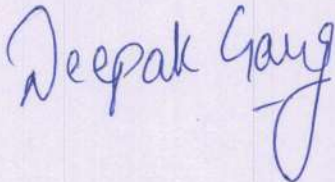
FOR HAPPY AUTOCOMP PRIVATE LIMITED



MANAGING DIRECTOR

Date:04/09/2024

Place:LUDHIANA


For ANUP KUMAR JAIN & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 005731N


VIKAS GIYA  
M. No. 501483  
FRN:005731N  
LUDHIANA  
PARTNER  
Membership No. 501483  
Pan AFLPG4645K  
UDINO 24501483BKCSFD1723



Annexure - 5

PARTICULARS OF EACH LOAN & DEPOSIT EXCEEDING THE LIMIT SPECIFIED U/S 269SS  
FORMING PART OF FORM NO. 3CD-CLAUSE 31(a)

Name of the lender or depositor	Address of the lender or depositor	Pan	Amount of Loan/deposit taken or accepted	Whether the loan/deposit was squared up during the Previous Year	Maximum amount outstanding in the account at any time during the Previous Year	Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing through a bank account	In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee
CHARUSHREE GARG	LUDHIANA	AGIPG5991J	1800000	NO	1800000	RTGS	
DEEPAK GARG	LUDHIANA	AKEPG4018J	50000	NO	7851578	NET BANKING	

FOR HAPPY AUTOCOMP PRIVATE LIMITED

*Deepak Garg*

MANAGING DIRECTOR

Date: 04/09/2024

Place: LUDHIANA

*Deepak Garg*

For ANUP KUMAR JAIN & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 005731N





Annexure - 6

PARTICULARS OF EACH REPAYMENT OF LOAN / DEPOSIT / ANY SPECIFIED ADVANCE IN AN AMOUNT EXCEEDING THE LIMIT SPECIFIED U/S 269T FORMING PART OF FORM NO. 3CD-CLAUSE 31(c)

Name of the payee	Address of the payee	PAN(If available)	Amount of Repayment	Maximum amount Outstanding during year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through bank account	In case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft
ABHISHEK GARG	LUDHIANA	AHDPG8389E	8700000	12957963	NET BANKING	
DEEPAK GARG	LUDHIANA	AKEPG4018J	6550000	7851578	NET BANKING	
CHARUSHREE GARG	LUDHIANA	AGIPG5991J	250000	1800000	NET BANKING	

FOR HAPPY AUTOCOMP PRIVATE LIMITED

*[Signature]*

MANAGING DIRECTOR

Date: 04/09/2024  
Place: LUDHIANA

*Deepak Garg*

For ANUP KUMAR JAIN & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 005731N





## Annexure - 7

## ANNEXURE FOR TDS FORMING PART OF FORM NO. 3CD-CLAUSE 34(a)

Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish:

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (7) and (9)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
JLDH02697C	192	Salary	2040000	2040000	2040000	240000	0	0	0
JLDH02697C	194C	Payments to contractors	22260028	22260028	22260028	409686	0	0	0
JLDH02697C	194H	Commission or brokerage	105143	105143	105143	5258	0	0	0
JLDH02697C	194J	Fees for professional or technical services	220000	220000	220000	22000	0	0	0
JLDH02697C	194Q	Payment of certain sum for purchase of goods	96096720	96096720	96096720	96102	0	0	0

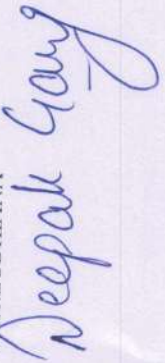
FOR HAPPY AUTOCOMP PRIVATE LIMITED



MANAGING DIRECTOR

Date: 04/09/2024

Place: LUDHIANA



For ANUP KUMAR JAIN & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 005731N



VIKAS GIYA GIYA  
PARTNER No. 501483  
Membership No. 501483

Pan AFLPG4645K  
UDINO 24501483BKCSFD1723



Annexure - 8

RAW MATERIAL CONSUMPTION FORMING PART OF FORM NO. 3CD-CLAUSE 35(b)(A)

Raw Material	Unit	Opening Stock	Purchase	Consumption	Sales	Shortage/Excess	Closing Stock	Yield of Finished	% of Yield
RAW MATERIAL	Tonnes	0	55.21	50.86	0	0	4.35	0	0

FOR HAPPY AUTOCOMP PRIVATE LIMITED

*[Signature]*

MANAGING DIRECTOR

Date: 04/09/2024  
Place: LUDHIANA

*Deepak Gang*

For ANUP KUMAR JAIN & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 005731N





Annexure - 9

QUANTITATIVE DETAILS FOR GOODS MANUFACTURED FORMING PART OF FORM NO. 3CD-CLAUSE 35(b)(B)

Item Name	Unit	Opening Stock	Form Process Quantity Mfg.	Purchases`	Total	Sales	To Process	Shortage/Excess	Closing Stock
FINISHED GOODS	Tonnes	78.11	50.86	1008.72	1137.69	809.31	0	-10.07	318.31

FOR HAPPY AUTOCOMP PRIVATE LIMITED

*[Signature]*

MANAGING DIRECTOR

Date:04/09/2024  
Place:LUDHIANA

*Deepak Gang*

For ANUP KUMAR JAIN & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 00573 IN



UDINO 24501483BKCSFD1723