



# Anup Kumar Jain & Co.

CHARTERED ACCOUNTANTS  
★ A PEER REVIEWED FIRM ★

## INDEPENDENT AUDITOR'S REPORT

To  
The Members of  
M/s Gamo Forgings Pvt. Ltd  
Ludhiana (Pb.)

### Report on the Standalone Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of M/s Gamo Forgings Pvt. Ltd ('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.

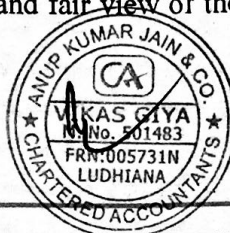
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted 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.

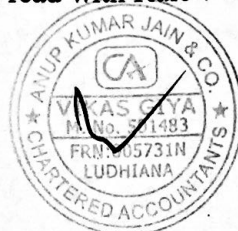
2. As required by section 143(3) of the Act and Companies (Audit & Auditors) Rules 2014, we further report that:

(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

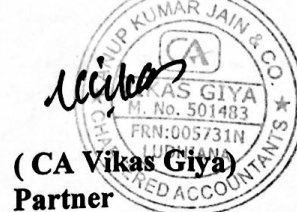
(f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the 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.

**For Anup Kumar Jain & Co.  
Chartered Accountants**



**( CA Vikas Giya )  
Partner**

**M. No. 501483  
FRN. 005731N**

**UDIN :24501483BKCSGW9404**

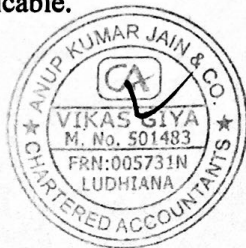
**Place: Ludhiana  
Dated: 27/08/2024**



## **"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) 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: 27/08/2024**

**For Anup Kumar Jain & Co.**  
**Chartered Accountants**



**( CA Vikas Giya )**  
**Partner**

**M. No. 501483**

**FRN. 005731N**

**UDIN :24501483BKCSGW9404**



BALANCE SHEET AS AT 31.03.2024

	Particulars	Note No.	AS AT 31.03.2024 Rs. P.	AS AT 31.03.2023 Rs. P.
I.	<b>EQUITY AND LIABILITIES</b>			
	<b>Shareholders' funds</b>			
	(a) Share Capital	1	200.00	200.00
	(b) Reserves & Surplus	2	3154.20	3398.07
	<b>Non current liabilities</b>			
	(a) Long Term Borrowings	3	71722.79	68745.25
	(b) Deferred tax liabilities(Net)	4	1765.20	1347.59
	<b>Current Liabilities</b>			
	(a) Short Term Borrowings	5	41799.45	50585.52
	(b) Trade Payables	6	907.98	12513.99
	(c) Advance From Customers	7	494.61	5289.07
	(d) Other Payable	8	1256.05	966.63
	<b>TOTAL</b>		<b>121300.28</b>	<b>143046.10</b>
II.	<b>ASSETS</b>			
	<b>Non-Current Assets</b>			
	(a) Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	9	70365.28	72166.28
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(b) Long Term Loan & Advances	10	2315.72	1546.87
	<b>Current Assets</b>			
	(a) Cash and cash equivalents	11	1770.78	2241.81
	(b) Trade receivables	12	4522.95	24078.41
	(c) Short term loans & advances	13	766.11	824.07
	(d) Other current asset	14	8291.14	12185.07
	(e) Inventories	15	33268.30	30003.60
	<b>TOTAL</b>		<b>121300.28</b>	<b>143046.10</b>

Notes on Accounts and other Notes  
Forming Part of accounts

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**AUDITORS' REPORT**

As per our separate report of even date  
FOR Anup Kumar Jain & Co.  
Chartered Accountants

*Utkarsh*  
VIKAS GIYA  
M. No. 501483  
LUDHIANA  
Partner

For and on behalf of the  
Board of Directors

*Sanjeev Garg*  
(Sanjeev Garg)  
Director  
DIN:00621809

*Varun V Mohindra*  
(Varun V Mohindra)  
Director  
DIN:08223097

Place Ludhiana

Date: 27.08.2024

UDIN: 24501483BKCSGW9404

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

Particulars	Note No.	Current Year 31.03.2024		LAST Year 31.03.2023	
		Rs.	P.	Rs.	P.
I. Revenue from operations(Gross)	16	77916.96		223984.41	
Less : Excise Duty		0.00		0.00	
Revenue from operations(Net)		77916.96		223984.41	
II. Other income	17	1285.80		2453.45	
III. Total Income		79202.76		226437.87	
IV. <b>EXPENSES :</b>					
Purchases of stock-in-trade	18	54201.87		211131.54	
Changes in inventories of finished goods work-in-progress and stock-in-trade	19	-3264.70		-15583.20	
Depreciation	9	3936.46		3233.54	
Employees Benefit Expenses	20	3674.28		4694.90	
Finance Cost	21	5835.29		2105.50	
Other expenses	22	14361.22		20537.28	
<b>TOTAL</b>		78744.42		226119.55	
V. Profit before exceptional and extraordinary items and tax(III-IV)		458.33		318.32	
VI. Exceptional items		0.00		0.00	
VII. Profit before extraordinary (V-VI)		458.33		318.32	
VIII. Extraordinary items		0.00		0.00	
IX. Profit before Tax (VII-VIII)		458.33		318.32	
X. Tax expense:					
(1) Current tax		0.00		0.00	
(2) Deferred tax		417.61		224.35	
(3) Taxes relating to earlier years		0.00		0.00	
XI. Profit(Loss)for the period from continuing operations (IX-X-XIV)		40.72		93.97	
XII. Profit(Loss) from discontinuing operations		0.00		0.00	
XIII. Tax expense of discontinuing operations		0.00		0.00	
XIV. Profit(Loss)from discontinuing operationis(XII-XIII)		0.00		0.00	
XV. Profit for the period(XI-XIV)		40.72		93.97	
XVI. <b>Earing per equity share(Nominal Value per share :Rs.10/-</b>					
Basic (including extraordinary items)		2.04		4.70	
Diluted (including extraordinary items)					
Basic (excluding extraordinary items, net of tax expense)		2.04		4.70	
Diluted (excluding extraordinary items, net of tax expense)					

AUDITORS' REPORT

As per our separate report of even date  
FOR ANUP KUMAR JAIN & CO.  
Chartered Accountants

VIKAS GIYA  
Partner

Place Ludhiana  
Date: 27.08.2024  
UDIN: 24501483BKCSGW9404

For and on behalf of the  
Board of Directors

(Sanjeev Garg)  
Director  
DIN:00621809

(Varun V Mohindra)  
Director  
DIN:08223097

**M/S GAMO FORGINGS PVT. LTD**  
**77, SURYA VIHAR, CHANDER NAGAR, LUDHIANA**  
**SCHEDULES ANNEXED TO AND FORMING PART OF THE**  
**BALANCE SHEET AS AT 31.03.2024**

**SHARE CAPITAL**

**NOTE-1**  
(Rs. In "000)

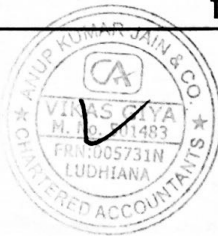
PARTICULARS	31.03.2024	31.03.2023
	Amount ( In Rs.)	Amount ( In Rs.)
<b>( A) AUTHORISED SHARE CAPITAL</b>		
100000(P.Y 10000) Equity shares of Rs.10/- each	1000.00	1000.00
<b>Issued &amp; Subscribed &amp; Paid up Capital</b>		
20000/-Equity Shares of Rs.10	200.00	200.00
each fully paid up for cash		
<b>Par value per share is Rs 10/-</b>		
<b>Share Holders Holding More Than 5% of</b>		
<b>Share Capital</b>		
(i) Sanjeev Garg	7.50	7.50
(ii) Varun v Mohindra	7.50	7.50
(iii) Shubham Garg	5.00	5.00
<b>TOTAL</b>	<b>200.00</b>	<b>200.00</b>

**RESERVE & SURPLUS**

**NOTE-2**  
(Rs. In "000)

PARTICULARS	31.03.2024	31.03.2023
	Amount ( In Rs.)	Amount ( In Rs.)
Opening Balance	3398.07	3403.74
Add: Profit Transferred	40.72	93.97
Less: Tax adjustment	284.59	99.64
<b>TOTAL</b>	<b>3154.20</b>	<b>3398.07</b>

*Symer*



*Varun v Mohindra*



**M/S GAMO FORGINGS PVT. LTD**  
**77, SURYA VIHAR, CHANDER NAGAR, LUDHIANA**  
**SCHEDULES ANNEXED TO AND FORMING PART OF THE**  
**BALANCE SHEET AS AT 31.03.2024**

**LONG TERM BORROWINGS**

**NOTE-3**

**(Rs. In "000)**

<b>PARTICULARS</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
<b>(A) Secured Loans</b>		
HDFC Bank Term Loan (BBG-WC Term Loans)	0.00	6959.75
HDFC Bank Loan-Covid Loan (BBG-WCTL-GECL)	0.00	289.86
HDFC Bank Term Loan (BBG-WC Term Loans)	4356.36	6216.27
HDFC Covid Loan	5761.86	8199.80
(Bank Loans are secured by Euitable mortgage on Factory Land & Building measuring 7000 sq. yds. located at Village & Tehsil Payal, Khanna, Ludhiana in the name of M/s Gamo Gorgings Pvt. Ltd. & Residential pLOT measuring 4200 sq. yds. located at Village Thakkarwal, Pakhowal Road, Ludhiana in name of Sanjeev Garg)		
<b>(C) Loans and Advances from Related Parties (unsecured )</b>		
Ankita Mohindra	2512.14	2512.14
Hitika Sahbarwal	525.00	0.00
Sanjeev Garg	38791.55	23591.55
Shubham Garg	15525.65	16725.65
Varun V Mohindra	4250.23	4250.23
<b>TOTAL</b>	<b>71722.79</b>	<b>68745.25</b>

**Deferred Tax Liability**

**NOTE-4**

**(Rs. In "000)**

<b>PARTICULARS</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
<b>(a) Deferred Tax Liability</b>		
Opening Balance	1347.59	1123.24
Additions during the Year	417.61	224.35
<b>TOTAL</b>	<b>1765.20</b>	<b>1347.59</b>

*Handwritten signature*



*Varun V Mohindra*

**M/S GAMO FORGINGS PVT. LTD**  
**77, SURYA VIHAR, CHANDER NAGAR, LUDHIANA**  
**SCHEDULES ANNEXED TO AND FORMING PART OF THE**  
**BALANCE SHEET AS AT 31.03.2024**

**Short Term Borrowings**

**NOTE-5**

**(Rs. In "000)**

<b>PARTICULARS</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
	<b>Amount ( In Rs.)</b>	<b>Amount ( In Rs.)</b>
<b>(a) Current Portion of Secured Borrowings</b>		
HDFC Bank Term Loan (BBG-WC Term Loans)	6985.08	6550.52
HDFC Bank Loan-Covid Loan (BBG-WCTL-GECL)	289.86	768.40
HDFC Bank Term Loan (BBG-WC Term Loans)	1860.45	1699.53
HDFC Covid Loan	2437.95	0.00
<b>(b) Cash Credit Account</b>		
HDFC Bank Cash Credit Account	23649.33	22960.28
YES BANK LTD A/C NO. 002386900000543	6576.78	18606.79
<b>TOTAL</b>	<b>41799.45</b>	<b>50585.52</b>

**TRADE PAYABLES\***

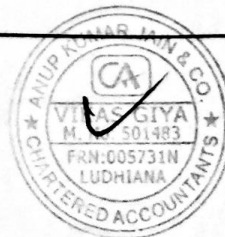
**NOTE-6**

**(Rs. In "000)**

<b>PARTICULARS</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
	<b>Amount ( In Rs.)</b>	<b>Amount ( In Rs.)</b>
(I) TOTAL OUTSTANDING TO SMALL & MICRO ENTERPRISES	-	-
(II) TOTAL OUTSTANDING TO OTHER THAN SMALL & MICRO ENTERPRISES	907.98	12513.99
(III) TOTAL OUTSTANDING TO DISPUTED DUES- SMALL,MEDIUM & MICRO ENTERPRISES	-	-
(IV) TOTAL OUTSTANDING TO DISPUTED DUES- OTHER THAN SMALL,MEDIUM & MICRO (Refer Note 5.1)	-	-
<b>TOTAL</b>	<b>907.98</b>	<b>12513.99</b>

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

*Syner*



*Varun Vholindhe*

**M/S GAMO FORGINGS PVT. LTD**  
**77, SURYA VIHAR, CHANDER NAGAR, LUDHIANA**  
**SCHEDULES ANNEXED TO AND FORMING PART OF THE**  
**BALANCE SHEET AS AT 31.03.2024**

**ADVANCE FROM CUSTOMERS**

**NOTE-7**

**(Rs. In "000)**

<b>PARTICULARS</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
	<b>Amount ( In Rs.)</b>	<b>Amount ( In Rs.)</b>
Highway Industries Limited	494.61	5239.78
Panesar Agriculture Work Pvt.Ltd.	0.00	49.29
<b>TOTAL</b>	<b>494.61</b>	<b>5289.07</b>

**OTHER PAYABLE**

**NOTE-8**

**(Rs. In "000)**

<b>PARTICULARS</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
	<b>Amount ( In Rs.)</b>	<b>Amount ( In Rs.)</b>
Audit Fees Payable	35.50	30.50
Cheques Issued but not presented	164.59	0.00
Electricity Exp Payable	654.23	166.77
Esi Payable	8.89	10.74
Gst Reverse Charges Payable	10.25	11.22
Interest Payable	136.70	339.84
Lwf	0.07	0.07
Other Expenses Payable	12.51	7.88
Salary Payable	222.04	376.54
T.D.S Payable	11.27	23.07
<b>TOTAL</b>	<b>1256.05</b>	<b>966.63</b>

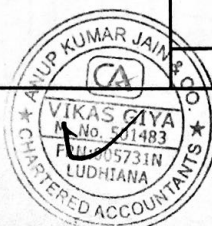
**LONG TERM LOANS & ADVANCES**

**NOTE-10**

**(Rs. In "000)**

<b>PARTICULARS</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
	<b>Amount ( In Rs.)</b>	<b>Amount ( In Rs.)</b>
<b>(A) Securtly Deposits</b>		
i) Secured,considered good	2315.72	1546.87
(A) Security With Pspcl	2315.72	
ii) Unsecured,considered good	0.00	
iii) Doubtful	0.00	
<b>Total</b>	<b>2315.72</b>	
(Securities includes amount of Rs. NIL for directors, amount of Rs. NIL for officer of the company, amount of Rs. NIL for firm in which the director is partner and amount of Rs. NIL for private company in which the director is member.)		
<b>TOTAL</b>	<b>2315.72</b>	<b>1546.87</b>

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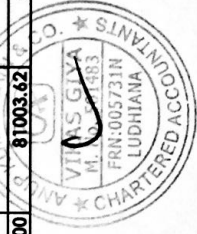
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S.NO	Particulars	Gross Block			Total As at 31.03.24	Depreciation			Net Block Written Down Value	
		Balance as at 1st April 2023	Addition	Transfer		Balance as at 1st April 2023	Depreciation During the Year	Depreciation Reversed	Up to 31.03.24	As at 31.03.24
	(A) TANGIBLE ASSETS									
1	LAND	3246.50	0.00	0.00	3246.50	0.00	0.00	0.00	0.00	3246.50
2	MACHINERY UNDER INSTALLATION	20382.83	0.00	0.00	20382.83	0.00	0.00	0.00	0.00	20382.83
3	BUILDING UNDER CONSTRUCTION	738.98	0.00	0.00	738.98	0.00	0.00	0.00	0.00	738.98
4	BUILDING	8313.11	0.00	0.00	8313.11	605.50	263.83	0.00	869.33	7443.79
5	COMPUTER	218.07	0.00	0.00	218.07	30.99	20.77	0.00	51.76	166.31
6	ELECTRIC CONTROL PANNEL	754.07	0.00	0.00	754.07	300.77	143.59	0.00	444.36	309.71
7	ELECTRIC FITTING	159.31	0.00	0.00	159.31	33.97	15.18	0.00	49.14	110.16
8	EQUIPMENTS & GAGES	570.75	13.65	0.00	584.40	197.58	110.23	0.00	307.81	276.59
9	FIRE EXTINGUISHER	18.30	0.00	0.00	18.30	5.50	3.49	0.00	8.98	9.32
10	FURNITURE & FIXTURES	128.01	0.00	0.00	128.01	24.76	12.19	0.00	36.95	91.06
11	OVER HEAD CRANE	3124.48	0.00	0.00	3124.48	448.29	198.43	0.00	646.72	2477.76
12	PLANT & MACHINERY	32277.84	2121.81	0.00	34399.65	3915.21	2555.76	0.00	6470.97	27928.68
13	PLANT & MACHINERY (IMPORTED)	7804.14	0.00	0.00	7804.14	901.95	495.62	0.00	1397.57	6406.58
14	SOFTWARE	18.00	0.00	0.00	18.00	6.22	2.86	0.00	9.07	8.93
15	TRANSFORMER	590.29	0.00	0.00	590.29	129.05	56.23	0.00	185.28	405.01
16	WEIGHING SCALE	434.96	0.00	0.00	434.96	90.52	41.43	0.00	131.95	303.00
17	AIR CONDITIONER	88.52	0.00	0.00	88.52	11.58	16.86	0.00	28.45	60.07
	TOTAL (A)	78868.16	2135.46	0.00	81003.62	6701.87	3936.46	0.00	10638.34	70365.28

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**M/S GAMO FORGINGS PVT. LTD**  
**77, SURYA VIHAR, CHANDER NAGAR, LUDHIANA**  
**SCHEDULES ANNEXED TO AND FORMING PART OF THE**  
**BALANCE SHEET AS AT 31.03.2024**

**CASH & BANK BALANCES**

**NOTE-11**  
(Rs. In "000)

PARTICULARS	31.03.2024	31.03.2023
	Amount ( In Rs.)	Amount ( In Rs.)
Cash In Hand	1759.59	1845.62
Canara Bank	11.19	396.19
<b>TOTAL</b>	<b>1770.78</b>	<b>2241.81</b>

**TRADE RECEIVABLES**

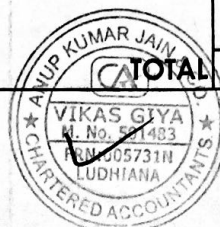
**NOTE-12**

PARTICULARS	31.03.2024	31.03.2023
	Amount ( In Rs.)	Amount ( In Rs.)
(i) UNDISPUTED TRADE RECEIVABLES - CONSIDERED GOOD	4522.95	24078.41
(ii) UNDISPUTED TRADE RECEIVABLES- CONSIDERED DOUBTFUL	-	-
(iii) DISPUTED TRADE RECEIVABLES - CONSIDERED GOOD	-	-
(ii) DISPUTED TRADE RECEIVABLES- CONSIDERED DOUBTFUL (Refer Note 11.1)	-	-
<b>TOTAL</b>	<b>4522.95</b>	<b>24078.41</b>

**SHORT TERM LOANS & ADVANCES**

**NOTE-13**  
(Rs. In "000)

PARTICULARS	31.03.2024	31.03.2023
	Amount ( In Rs.)	Amount ( In Rs.)
Bharat Paint And Hardware Store	0.00	48.80
Fine Bearings & Oil Seal Store	0.00	12.47
S.S Associates	2.49	0.00
G.S.Shuttering Store	412.80	412.80
Phillips Machine Tools India Pvt Ltd	200.00	200.00
Tata Steel Limited	0.82	0.00
Tripati Balaji Road Lines	50.00	50.00
Ultrcrete Blocks And Pavers	100.00	100.00
V Con Intelligents Security Pvt Ltd.	-	-
<b>TOTAL</b>	<b>766.11</b>	<b>824.07</b>



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**M/S GAMO FORGINGS PVT. LTD**  
**77, SURYA VIHAR, CHANDER NAGAR, LUDHIANA**  
**SCHEDULES ANNEXED TO AND FORMING PART OF THE**  
**BALANCE SHEET AS AT 31.03.2024**

**OTHER CURRENT ASSETS**

**NOTE-14**  
**(Rs. In "000)**

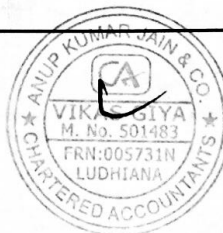
PARTICULARS	31.03.2024	31.03.2023
	Amount ( In Rs.)	Amount ( In Rs.)
Advance To Worker	9.10	116.00
Discount Receivable A/C	0.00	870.27
Gst Receivable	7795.11	10741.68
Insurance Prepaid	63.01	60.58
Insurance Receivable Account	17.82	17.81
Interest Receivable	110.81	42.51
Prepaid Expenses	84.63	34.02
Sanjeev Garg Indusland Bank Credit Card	55.68	0.00
Tcs Receivable	0.20	0.00
Tds Receivable	154.78	302.19
<b>TOTAL</b>	<b>8291.14</b>	<b>12185.07</b>

**INVENTORIES**

**NOTE-15**  
**(Rs. In "000)**

PARTICULARS	31.03.2024	31.03.2023
	Amount ( In Rs.)	Amount ( In Rs.)
Work in Process	11598.20	11347.60
Finished Goods	16776.80	14060.30
Stores & Spares	4893.30	4595.70
<b>TOTAL</b>	<b>33268.30</b>	<b>30003.60</b>

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*Varun v Mohindra*



**M/S GAMO FORGINGS PVT. LTD**  
**77, SURYA VIHAR, CHANDER NAGAR, LUDHIANA**  
**SCHEDULES ANNEXED TO AND FORMING PART OF THE**  
**BALANCE SHEET AS AT 31.03.2024**

**REVENUE FROM OPERATIONS**

**NOTE-16**  
(Rs. In "000)

PARTICULARS	31.03.2024	31.03.2023
	Amount ( In Rs.)	Amount ( In Rs.)
Revenue From Operations	78035.54	223984.41
Less: Sales Return	118.58	-
<b>TOTAL</b>	<b>77916.96</b>	<b>223984.41</b>

**OTHER INCOME**

**NOTE-17**  
(Rs. In "000)

PARTICULARS	31.03.2024	31.03.2023
	Amount ( In Rs.)	Amount ( In Rs.)
Additional /Special Discount/Other Income	502.31	934.08
Cash Discount	664.89	1426.82
Misc. Income	116.49	92.55
Rebate & Taxes	2.11	0.00
<b>TOTAL</b>	<b>1285.80</b>	<b>2453.45</b>

**PURCHASE OF STOCK IN TRADE**

**NOTE-18**  
(Rs. In "000)

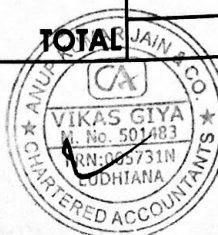
PARTICULARS	31.03.2024	31.03.2023
	Amount ( In Rs.)	Amount ( In Rs.)
Purchases	54201.87	211131.54
<b>TOTAL</b>	<b>54201.87</b>	<b>211131.54</b>

**CHANGE IN INVENTORIES**

**NOTE-19**  
(Rs. In "000)

PARTICULARS	31.03.2024	31.03.2023
	Amount ( In Rs.)	Amount ( In Rs.)
Opening Stock	30003.60	14420.40
Less: Closing Stock	33268.30	30003.60
	-3264.70	-15583.20
<b>TOTAL</b>	<b>-3264.70</b>	<b>-15583.20</b>

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**M/S GAMO FORGINGS PVT. LTD**  
**77, SURYA VIHAR, CHANDER NAGAR, LUDHIANA**  
**SCHEDULES ANNEXED TO AND FORMING PART OF THE**  
**BALANCE SHEET AS AT 31.03.2024**

**EMPLOYEES BENEFIT EXPENSES**

**NOTE-20**  
**(Rs. In "000)**

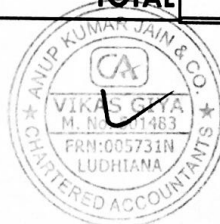
PARTICULARS	31.03.2024	31.03.2023
	Amount ( In Rs.)	Amount ( In Rs.)
Esi		
House Rent Allowance	93.89	100.02
Medical Aid	517.73	627.72
Salary	8.55	0.72
Wages	726.09	1463.37
	2328.02	2503.06
<b>TOTAL</b>	<b>3674.28</b>	<b>4694.90</b>

**FINANCE COST**

**NOTE-21**  
**(Rs. In "000)**

PARTICULARS	31.03.2024	31.03.2023
	Amount ( In Rs.)	Amount ( In Rs.)
Bank Charges	12.88	80.34
Interest	3292.31	1123.96
Interest On Term Loan	2490.10	861.20
Processing Fee/Renewal Fee	40.00	40.00
<b>TOTAL</b>	<b>5835.29</b>	<b>2105.50</b>

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**M/S GAMO FORGINGS PVT. LTD**  
**77, SURYA VIHAR, CHANDER NAGAR, LUDHIANA**  
**SCHEDULES ANNEXED TO AND FORMING PART OF THE**  
**BALANCE SHEET AS AT 31.03.2024**

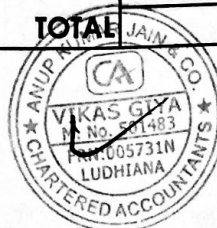
**OTHER EXPENSES**

**NOTE-22**

**(Rs. In "000)**

<b>PARTICULARS</b>	<b>31.03.2024</b>	<b>31.03.2023</b>
	<b>Amount ( In Rs.)</b>	<b>Amount ( In Rs.)</b>
Amc	72.19	22.98
Audit Fees	30.00	30.00
Additional / Gst Penalty	25.25	218.11
Building Repairs	34.26	388.39
Calibration Charges	8.16	0.00
Commision On Sale	0.00	57.90
Consumable Store	1110.10	2494.17
Conveyance Charges	1.40	0.00
Director's Travelling Expenses	10.29	0.00
Diwali Expenses	5.40	0.00
Electricity Exp.	7072.61	7993.65
Electricity Repair	284.24	335.14
Fee & Taxes	91.20	407.30
Freight Inward	17.25	13.61
Freight Outward	289.52	601.24
General Expenses	15.43	149.62
General Repair	0.00	13.19
Insurance	67.24	94.79
Interest Paid	0.00	29.17
Iso Certification Charges	0.00	7.20
Labour Charges	792.22	2126.44
Machinery Repair	749.16	283.14
Overtime	1027.60	934.12
Oil & Lubricants	959.35	1213.66
Printing And Stationery	5.16	28.37
Legal & Prof. Charges	26.00	159.80
Rebate & Discount	384.10	61.92
Security Charges	557.92	522.31
Segregation Charges	0.00	29.38
Staff & Labour Welfare	59.11	170.25
Telephone Expesnes	49.98	166.46
Tool & Dies	565.82	1951.25
Travelling Expenses	23.00	0.00
Vehicle Running & Maintenance	27.26	33.75
<b>TOTAL</b>	<b>14361.22</b>	<b>20537.28</b>

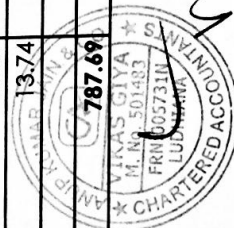
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6.1 TRADE PAYABLES		Outstanding for following periods from due date of payment					Total
Particulars		Less than 1 year	1-2 years	2-3 years	More than 3 years		
(II) TOTAL OUTSTANDING TO OTHER THAN SMALL & MICRO ENTERPRISES							(Rs. In "000)
SUNDRY CREDITORS FOR EXPENSES							
A.G. Enterprises		6.84	-	-	-		6.84
Aar Kay Enterprises		2.95	-	-	-		2.95
Anish Rai		6.23	-	-	-		6.23
Apprise Consultant Pvt Ltd.		2.36	-	-	-		2.36
Arcon Engineers		4.72	-	-	-		4.72
Aijas Modern Steel Private Limited		-	20.46	-	-		20.46
Art Industry		1.09	-	-	-		1.09
Bachan Gas Service		37.38	-	-	-		37.38
Dynamic Engineers		49.02	-	-	-		49.02
Fine Bearings & Oil Seal Store		0.88	-	-	-		0.88
Giant Impex		209.39	-	-	-		209.39
Infiniti Retail Limited Trading		-	1.39	-	-		1.39
Jagdeep Contractor		-	98.44	-	-		98.44
Jcs Electric Works		14.84	-	-	-		14.84
K.D.S Enterprises		24.10	-	-	-		24.10
Krishna Enterprises, Doraha		9.01	-	-	-		9.01
Lubrikot Specialities Pvt Ltd		54.28	-	-	-		54.28
Magan Enterprises		9.76	-	-	-		9.76
Panther Consultancy Services		47.21	-	-	-		47.21
Passi Machine Tools		174.00	-	-	-		174.00
Perfect Engineers		56.87	-	-	-		56.87
R.K. Enterprises (Veer Palace)		63.01	-	-	-		63.01
Soni Electricals & Electronics		13.74	-	-	-		13.74
Total		787.69	120.29	0.00	0.00		907.98



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# 12.1 TRADE RECEIVABLES

Particulars	Outstanding for following periods from the date of payment					Total
	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						(Rs. In "000)
Apex Auto	29.10	-	-	-	-	29.10
Highway Industries Limited..	885.14	-	-	-	-	885.14
Kalyan Agro Industries Corporation	-	-	2214.19	-	-	2214.19
Modern Automotives Limited Unit- I	1226.93	-	-	-	-	1226.93
Teg Automation	-	-	67.59	-	-	67.59
Tsr Global	-	100.00	-	-	-	100.00
<b>Total</b>	<b>2141.17</b>	<b>100.00</b>	<b>2281.78</b>	<b>0.00</b>	<b>0.00</b>	<b>4522.95</b>

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Varun V Mohindra

**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**

Company has recognized its revenue as per AS-9

**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. Taxes on Income**

The company has made provision for taxation during the year

**E. Foreign Currency Transaction**

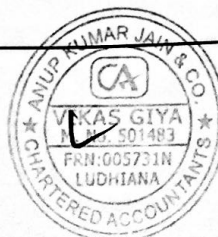
The company has entered into foreign exchange transactions during the year and the exchange rate difference arising from the same has been taken effect in the profit & loss.

**F. 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 so 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.

**G. 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.



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## 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 has not been obtained.

3 **Deferred Tax Liability (net):** Time diff. of Depreciation according to as per Income Tax Act Companies Act is Rs. 4.96 lakhs is Debited to Reserve and Surplus A/c.

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

PARTICULARS	AS AT	AS AT
	31.03.2024	31.03.2023
	(Rs. In "000)	(Rs. In "000)
1 Profit Attributable to the Equity Shareholders before extraordinary	40.72	93.97
2 Profit Attributable to the Equity Shareholders after extraordinary items	40.72	93.97
3 Basic/Weighted average no. of Equity Shares outstanding during the	20.00	20.00
4 Nominal Value of Share Rs.	10.00	10.00
5 Basic/Diluted EPS before extraordinary items	2.04	4.70
6 Basic/Diluted EPS after extraordinary items	2.04	4.70

Previous year figures have been regrouped/recasted wherever necessary to make them

### 5 Segment Reporting:

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

### 6 Related Party Disclosure

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:

Name of the Concern	Nature of Transaction	Amount of transaction In "000	Relationship
ANKITA MOHINDRA	REMUNERATION	600.00	WIFE OF DIRECTOR
NORTHSTAR AUTOCOMP PVT. LTD.	PURCHASE	2199.16	COMMON DIRECTOR
NORTHSTAR AUTOCOMP PVT. LTD.	SALES	36947.33	COMMON DIRECTOR

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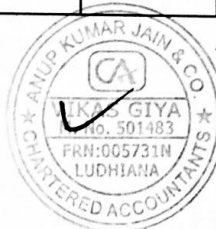
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## 7. Ratios:

M/S GAMO FORGINGS PVT. LTD  
77, SURYA VIHAR, CHANDER NAGAR, LUDHIANA

Ratio	Numerator	Denominator	Current year	Previous year	% of variance
Current Ratio (in times)	Current Assets	Current Liabilities			
Debt - Equity Ratio (in times)	Total Debt	Shareholder's Equity	1.09	1.00	9.00%
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	21.38 0.56	19.11 0.11	11.88% 388.11%
Return on Equity (ROE) (in %)	Net profits after taxes	Average Shareholder's Equity	1.17%	2.61%	-55.17%
Inventory Turnover Ratio (in times)	Revenue From Operations (excluding transpiration charges)	Average Inventory	2.46	10.08	-75.60%
Trade receivables turnover ratio (in times)	Revenue From Operations (excluding transpiration charges)	Average Accounts Receivable	5.45	13.30	-59.02%
Trade payables turnover ratio (in times)	Net Credit Purchases (comprise of purchases of raw materials and stock-in-trade)	Average Trade Payables	8.08	11.21	-27.92%
Net capital turnover ratio (in times)	Revenue From Operations (excluding transpiration charges)	Average working capital (i.e. Total current assets less Total current liabilities)	37.65	13.49	179.10%
Net profit ratio (in %)	Net profits after taxes	Revenue From Operations (excluding transpiration charges)	0.05%	0.04%	25.00%
Return on capital employed (ROCE) (in %)	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability/ (-) Asset	8.12%	3.13%	159.42%
Return on investment (ROI) (in %)	Income generated from invested funds	Average invested funds	0.07	0.07	0.00%

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**Current ratio (In times)**

	31.03.2024	31.03.2023
Current Assets	48619.28	69332.96
Current Liabilities	44458.09	69355.21
Ratio	1.09	1.00

**Debt - Equity Ratio (in times)**

Total Debt	71722.79	68745.25
Shareholder's Equity	3354.20	3598.07
Ratio	21.38	19.11

**Debt Service Coverage Ratio (in times)**

Net Profit after taxes	40.72	93.97
(+) Interest expense	5782.41	1985.16
<b>(+) Non Cash Expenses</b>		
Depreciation and amortization exper	3936.46	3233.54
<b>(-) Other Adjustments</b>		
Profit on disposal of property, plant and equipment	0.00	0.00
Earnings available for debt service	9759.59	5312.67

Interest expense	5782.41	1985.16
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**Principal Repayments**

Repayment of secured long-term borrowings	11547.46	8871.34
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Repayment of unsecured borrowings	0.00	35450.00
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<b>Total</b>	<b>17329.87</b>	<b>46306.50</b>
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Debt service coverage ratio	0.56	0.11
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**Return on Equity (ROE) (In %)**

Net Profits after taxes	40.72	93.97
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**Average Shareholder's Equity**

Closing Shareholder's Equity	3354.20	3598.07
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Opening Shareholder's Equity	3598.07	3603.74
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<b>Average Shareholder's Equity</b>	<b>3476.14</b>	<b>3600.91</b>
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Ratio	1.17%	2.61%
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Sumit



Varun v Mohindra



**Inventory Turnover ratio (in times)**

Revenue From Operations

77916.96

223984.41

Average Inventory

Inventory Closing

33268.30

30003.60

Inventory Opening

30003.60

14420.40

Average Inventory**31635.95****22212.00**

Ratio

**2.46****10.08****Trade receivables turnover ratio (in times)**

Revenue From Operations

77916.96

223984.41

Average Accounts Receivable

Closing Trade Receivables

4522.95

24078.41

Opening Trade Receivables

24078.41

9593.06

Average Accounts Receivable**14300.68****16835.73**

Ratio

**5.45****13.30****Trade payables turnover ratio (in times)**Net Credit Purchases (comprise of purchases of raw materials and stock-in-trade)

Purchases of raw materials

54201.87

211131.54

Sale of raw materials

0.00

0.00

Purchase of stock-in-trade

0.00

0.00

Total

54201.87

211131.54

Average Accounts Payable

Closing Trade Payables

907.98

12513.99

Opening Trade Payables

12513.99

25167.01

Average Accounts Payable**6710.98****18840.50**

Ratio

8.08

11.21

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

Revenue From Operations

77916.96

223984.41

Average Working Capital

Closing Working Capital

4161.19

-22.25

Opening Working Capital

-22.25

33224.90

Average Working Capital**2069.47****16601.32**

Ratio

**37.65**

13.49

S. M. J.



Vikas Gupta

**Net Profit Ratio (In %)**

Net Profit after taxes	40.72	93.97
Revenue From Operations	77916.96	223984.41
Ratio	0.05%	0.04%

**Return on capital employed (ROCE)  
(In %)**Earning before interest and taxes

Profit before tax	458.33	318.32
Add:- Interest expense	5782.41	1985.16
Earning before interest and taxes	6240.74	2303.48

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

Tangible Net Worth	3354.20	3598.07
Total Debt	71722.79	68745.25
Add: Deferred Tax Liabilities	1765.20	1347.59
Total (a)	76842.19	73690.91

Ratio	8.12%	3.13%
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**Return on investment (ROI) %**

6.60%	6.60%
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Signed



Varun V Mohindra

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

<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>	<u>(AMOUNT IN Rs. '000)</u>
OPERATING PROFIT AFTER DEPRECIATION	14361.22
ADD: DEPRECIATION	54201.87
<b>OPERATING PROFIT BEFORE DEPRECIATION</b>	<b>68563.09</b>
<u>INCREASE/DECREASE IN OPERTING LIABILITIES:</u>	
DECREASE IN SHORT TERM BORROWINGS	-8786.07
DECREASE IN ADVANCE FROM CUSTOMERS	-4794.46
DECREASE IN TRADE PAYABLES	-11606.00
INCREASE IN OTHER CURRENT LIABILITIES	289.42
<u>INCREASE/DECREASE IN OPERTING ASSETS:</u>	
INCREASE IN INVENTORIES	-3264.70
DECREASE IN TRADE RECEIVABLES	19555.45
DECREASE IN SHORT TERM LOANS & ADVANCES	57.96
DECREASE IN OTHER CURRENT ASSETS	3893.93
<b>NET CASH FROM OPERATION ACTIVITIES BEFORE INCOME TAX</b>	<b>63908.62</b>
TAXES PAID FOR EARLIER YEARS	-284.59
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b>63624.03</b>
<u>CASH FLOW FROM INVESTING ACTIVITIES/NON CURRENT ASSETS</u>	
INCREASE IN FIXED ASSETS	-2135.46
INCREASE IN LONG TERM LOAN & ADVANCES	-768.85
<b>NET CASH FROM FROM INVESTING ACTIVITIES</b>	<b>-2904.31</b>
<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>	
INCREASE IN LONG TERM BORROWINGS	2977.54
<b>NET CASH FROM FROM FINANCING ACTIVITIES</b>	<b>2977.54</b>
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	2241.81
<b>CASH &amp; CASH EQUIVALENTS AT THE END OF THE YEAR</b>	<b>65939.07</b>

*Singh*



*Varun V Mohinder*