

INDEPENDENT AUDITOR'S REPORT

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

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **M/s Northstar Autocomp Private Limited** ('the Company'), which comprise the balance sheet as at 31 March 2023, 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 2023 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 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 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.

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

Vikas

**(CA Vikas Giya)
Partner**

M. No. 501483

FRN. 005731N

UDIN:- 23501483BGPM TL9506

**Place: Ludhiana
Dated: 27/08/2023**



“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, 2023:

- 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, 2023 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: 27/08/2023

For Anup Kumar Jain & Co.
Chartered Accountants


(CA Vikas Giya)
Partner
M. No. 501483
FRN. 005731N
UDIN:- 23501483BGPMTL9506



M/S NORTHSTAR AUTOCOMP PRIVATE LIMITED
8-K, SARABHA NAGAR, LUDHIANA

CIN-U35999PB2018PTC048447

(Rs. in '000)

BALANCE SHEET AS AT 31.03.2023

	Particulars	Note No.	AS AT 31.03.2023 Rs.	AS AT 31.03.2022 Rs.
I.	EQUITY AND LIABILITIES			
	<u>Shareholder's funds</u>			
	(a) Share Capital	1	100.00	100.00
	(b) Reserves & Surplus	2	5036.47	2774.08
	<u>Non current liabilities</u>			
	(a) Long Term Borrowings	3	88243.26	27285.74
	(b) Deferred Tax Liability	4	1444.83	489.84
	<u>Current Liabilities & Provisions</u>			
	(a) Short Term Borrowings	5	73865.69	30093.29
	(b) Trade Payables	6	48795.20	53191.12
	(c) Advance From Customers	7	5920.87	4164.95
	(d) Other Payables	8	13130.11	11370.35
	TOTAL		236536.44	129469.37
II.	ASSETS			
	<u>Non Current Assets</u>			
	(a) Property, Plant and Equipment and Intangible assets			
	(i) Property, Plant and Equipment	9	77854.95	55333.68
	(ii) Intangible assets			
	(iii) Capital work-in-progress			
	(b) Non Current investments	10	953.39	264.28
	(c) Long Term Loan & Advances	11	2546.02	1830.01
	<u>Current Assets</u>			
	(a) Cash & Cash equivalents	12	571.54	1716.88
	(b) Trade Receivables	13	41799.47	10334.90
	(c) Short term loans & advances	14	6615.46	3225.64
	(d) Other current Assets	15	15603.27	26955.41
	(e) Inventories	16	90592.35	29808.56
	TOTAL		236536.44	129469.37

Notes on Accounts and other Notes
Forming Part of accounts

24

AUDITORS' REPORT

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

VIKAS GIYA
Partner

Place Ludhiana

Date: 27/08/2023

UDIN: 23501483BGPMTL9506

For and on behalf of the
Board of Directors

(Sanjeev Garg)
Director
DIN:00621809

(Shubham Garg)
Director
DIN: 08653222

M/S NORTHSTAR AUTOCOMP PRIVATE LIMITED
8-K, SARABHA NAGAR, LUDHIANA

CIN-U35999PB2018PTC048447

(Rs. in '000)

PROFIT & LOSS STATEMENT FOR THE YEAR ENDING 31st MARCH 2023

Particulars		Note No.	Current Year 31.03.2023 Rs.	Current Year 31.03.2022 Rs.
I.	Revenue from operations(Gross)	17	356909.21	243738.31
	Less : Excise Duty		0.00	0.00
	Revenue from operations(Net)		356909.21	243738.31
II.	Other Income	18	1069.86	82.25
III.	Total Revenue		357979.07	243820.57
IV.	EXPENSES :			
	Purchases of stock-in-trade	19	274086.30	70988.90
	Changes in inventories of finished goods work-in-progress and stock-in-trade	20	-60783.79	-28858.79
	Depreciation	9	3165.40	1460.89
	Finance Cost	21	3403.33	394.01
	Employee Benefit Expenses	22	38716.03	14220.50
	Other expenses	23	95862.49	182020.39
	TOTAL		354449.77	240225.90
V.	Profit before exceptional and extraordinary items and tax(III-IV)		3529.31	3594.66
VI.	Exceptional items		0.00	0.00
VII.	Profit before extraordinary (V-VI)		3529.31	3594.66
VIII.	Extraordinary items		0.00	0.00
IX.	Profit before Tax (VII-VIII)		3529.31	3594.66
X	Tax expense:			
	(1) Current tax		0.00	200.00
	(2) Deferred tax		954.99	489.84
	(3) Taxes relating to earlier years		0.00	0.00
XI.	Profit(Loss)for the period from continuing operations (IX-X-XIV)		2574.32	2904.82
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)		2574.32	2904.82
XVI.	Earing per equity share(Nominal Value per share :Rs.10/-			
	Basic (including extraordinary items)		257.43	290.48
	Diluted (including extraordinary items)			
	Basic (excluding extraordinary items, net of tax expense)		257.43	290.48
	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

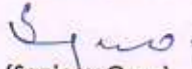


VIKAS GIYA
 Partner

Place Ludhiana

Date: 27/08/2023

UDIN: 23501483BGPMTL9506

For and on behalf of the
 Board of Directors

 
(Sanjeev Garg) **(Shubham Garg)**
 Director Director
 DIN:00621809 DIN: 08653222

M/S NORTHSTAR AUTOCOMP PRIVATE LIMITED
8-K, SARABHA NAGAR, LUDHIANA
SCHEDULES ANNEXED TO AND FORMING PART OF THE
BALANCE SHEET AS AT 31.03.2023

SHARE CAPITAL

NOTE-1
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	Amount (In Rs.)
(A) AUTHORISED SHARE CAPITAL		
10000 Equity shares of Rs.10/- each	100.00	100.00
Issued & Subscribed & Paid up Capital		
10000/-Equity Shares of Rs.10 each fully paid up for cash	100.00	100.00
Par value per share is Rs 10/-		
Share Holders Holding More Than 5% of Share Capital		
(i) Sanjeev Garg	5.00	5.00
(ii) Parveen Kumar Garg	4.00	0.00
(ii) Shubham Garg	1.00	5.00
TOTAL	100.00	100.00

RESERVE & SURPLUS

NOTE-2
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	Amount (In Rs.)
NET PROFIT A/C		
OPENING BALANCE OF THE PROFIT	2774.08	-122.82
LESS:- TAX ADJUSTMENT	311.92	7.92
ADD:- PROFIT TRANSFERRED FROM P&L A/C	2574.32	2904.82
TOTAL	5036.47	2774.08

LONG TERM BORROWINGS

NOTE-3
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	Amount (In Rs.)
(a) SECURED LOANS		
HDFC TERM LOAN ACCOUNT	20924.82	5385.79
(Bank Loan is secured by Euitable mortgage on Residential property measuring 464 sq. yds. Located at 8 K, Sarabha Nagar, ludhiana in the name of Sanjeev Garg)		
(b) LOANS AND ADVANCES FROM RELATED PARTIES (UNSECURED)		
PARVEEN GARG	0.00	1,531.51
SANJEEV GARG	66,318.44	20,368.44
SHUBHAM GARG	1,000.00	0.00
TOTAL	88243.26	27285.74

Deferred Tax Liability

NOTE-4
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
(a) Deferred Tax Liability		
Opening Balance	489.84	0.00
Additions during the Year	954.99	489.84
TOTAL	1444.83	489.84



M/S NORTHSTAR AUTOCOMP PRIVATE LIMITED
8-K, SARABHA NAGAR, LUDHIANA
SCHEDULES ANNEXED TO AND FORMING PART OF THE
BALANCE SHEET AS AT 31.03.2023

SHORT TERM BORROWINGS

NOTE-5
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	Amount (In Rs.)
(a) BANK OD ACCOUNT		
HDFC BANK LIMITED	71197.16	29692.36
(b) CURRENT PORTION OF SECURED BORROWINGS		
HDFC TERM LOAN ACCOUNT	2668.53	400.92
TOTAL	73865.69	30093.29

TRADE PAYABLES

NOTE-6
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	Amount (In Rs.)
(I) TOTAL OUTSTANDING TO SMALL,MEDIUM & MICRO ENTERPRISES	-	-
(II) TOTAL OUTSTANDING TO OTHER THAN SMALL,MEDIUM & MICRO ENTERPRISES	48795.20	53191.12
(III) TOTAL OUTSTANDING TO DISPUTED DUES- SMALL,MEDIUM & MICRO ENTERPRISES	-	-
OTHER THAN SMALL,MEDIUM & MICRO ENTERPRISES	-	-
(Refer Note 5.1)		
TOTAL	48795.20	53191.12

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



[Handwritten signature in green ink]

[Handwritten signature in blue ink]

M/S NORTHSTAR AUTOCOMP PRIVATE LIMITED
8-K, SARABHA NAGAR, LUDHIANA
SCHEDULES ANNEXED TO AND FORMING PART OF THE
BALANCE SHEET AS AT 31.03.2023

ADVANCE FROM CUSTOMERS

NOTE-7
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	Amount (In Rs.)
ARJAS MODERN STEEL LIMITED	0.00	2381.71
GARG FURNACE LIMITED	0.00	5.75
HIGHWAY INDS LTD SAHNEWAL	3658.36	775.49
B.B.N OVERSEAS PVT. LTD.	6.15	0.00
M.S BHOGAL & SONS	1425.00	1002.00
BALAJI TRACTORS	1.12	0.00
BHARAT TRACTORS	5.01	0.00
DIESEL HOUSE	0.62	0.00
EMMBROS AUTOCOMP LTD.	618.35	0.00
J.M.C. TRADING CO.	5.44	0.00
KRISHNA ALUMINIUM INDUSTRIES	1.47	0.00
LALIT ENTERPRISES	0.63	0.00
MAHADEV TRACTOR PARTS CENTRE	1.55	0.00
RATNA ENTERPRISES	60.04	0.00
RATNA MOTORS	1.48	0.00
S.N.AUTO AGENCY	0.42	0.00
SAWHNEY TRADING CORPORATION	10.13	0.00
SHARMA TRADING CO.	4.62	0.00
SHIV SHAKTI AGENCY	27.84	0.00
SHRI DURGA TRACTORS	9.62	0.00
VIMAL TRADING CO.	79.65	0.00
VIPRA EARTH MOVING COMPANY	3.36	0.00
TOTAL	5920.87	4164.95



S y e y

S y e y

M/S NORTHSTAR AUTOCOMP PRIVATE LIMITED
8-K, SARABHA NAGAR, LUDHIANA
SCHEDULES ANNEXED TO AND FORMING PART OF THE
BALANCE SHEET AS AT 31.03.2023

OTHER PAYABLES

NOTE-8
(Rs. in '000)

PARTICULARS *	31.03.2023	31.03.2022
	Amount (In Rs.)	Amount (In Rs.)
AUDIT FEES PAYABLE	45.00	32.70
BONUS PAYABLE	948.90	0.00
RENT PAYABLE	45.00	0.00
CHEQUES ISSUED BUT NOT PRESENTED	3068.00	8725.04
TARA SINGH IMPREST A/C	12.88	0.00
ELECTRICITY EXP. PAYABLE	2971.15	452.65
ESI PAYABLE	96.23	38.74
FPF PAYABLE	124.56	35.85
INSURANCE FUND PAYABLE	8.06	2.78
INTEREST PAYABLE	143.50	26.64
K. RAVI CHANDRAN	6.48	0.00
LABOUR WELFARE FUND	8.18	0.00
LWF PAYABLE	3.89	3.89
LWW PAYABLE	937.87	332.36
PROVIDENT FUND PAYABLE ACCOUNT	288.71	73.97
PROVISION FOR TAX	0.00	200.00
RAVINDER KUMAR SHARMA	43.60	0.00
RCM PAYABLE	54.21	0.00
SALARY PAYABLE	4069.48	1274.41
TDS PAYABLE	219.75	171.35
TCS SALE A/C	8.08	0.00
UTPAL BHATTACHARYA	26.60	0.00
TOTAL	13130.11	11370.35



AS PER COMPANIES ACT, 2013

NORTHSTAR AUTOCOMP PRIVATE LIMITED
LUDHIANANOTE-9
(Rs. in '000)

Detail of Fixed Assets & Depreciation (as per Company Law) as at 31st Mar. 2023

Particulars of Fixed Assets & Depreciation (as per Company Law) as at 31st Mar. 2023										(Rs. in '000)
S.NO	Particulars	Gross Block			Depreciation			Net Block		
		Balance as at 1st April 2022	Addition	Deductions	Total As at 31.03.23	Balance as at 1st April 2022	Depreciation for the F.Y 22-23	Depreciation as at 31.03.23	Written Down Value As at 31.03.23 As at 31.03.22	
	(A) TANGIBLE ASSETS									
1	PLANT & MACHINERY	23898.36	36125.39	0.00	60023.75	1381.02	2520.16	3901.17	56122.58 22517.34	
2	MACHINERY UNDER INSTALLATION	15367.06	12332.38	27699.44	0.00	0.00	0.00	0.00	0.00 15367.06	
3	BUILDING UNDER CONSTRUCTION	4310.62	870.77	4530.95	650.45	0.00	0.00	0.00	650.45 4310.62	
4	BUILDING	0.00	4530.95	0.00	4530.95	0.00	140.75	140.75	4390.19 0.00	
5	COMPUTER	349.50	311.50	0.00	661.00	28.93	45.32	74.25	586.75 320.57	
6	EQUIPMENTS & GAGES	1606.12	526.84	0.00	2132.96	58.95	323.77	382.72	1750.24 1547.17	
7	FORGING PRESS 2500 TON	11000.00	742.50	0.00	11742.50	0.00	0.00	0.00	11742.50 11000.00	
8	SOFTWARE	284.41	121.30	0.00	405.71	13.49	54.98	68.47	337.24 270.92	
9	AIR CONDITIONER	0.00	545.17	0.00	545.17	0.00	60.97	60.97	484.19 0.00	
10	ELECTRIC FITTINGS	0.00	87.24	0.00	87.24	0.00	0.56	0.56	86.68 0.00	
11	FIRE EXTINGUISHER	0.00	151.89	0.00	151.89	0.00	1.78	1.78	150.11 0.00	
12	FURNITURE & FIXTURE	0.00	323.13	0.00	323.13	0.00	4.26	4.26	318.87 0.00	
13	OFFICE EQUIPMENTS	0.00	1247.99	0.00	1247.99	0.00	12.85	12.85	1235.14 0.00	
	TOTAL (A)	56816.07	57917.05	32230.38	82502.74	1482.38	3165.40	4647.79	77854.95 55333.68	



by me

M/S NORTHSTAR AUTOCOMP PRIVATE LIMITED
8-K, SARABHA NAGAR, LUDHIANA
SCHEDULES ANNEXED TO AND FORMING PART OF THE
BALANCE SHEET AS AT 31.03.2023

NON CURRENT INVESTMENTS

NOTE-10
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	Amount (In Rs.)
HDFC BANK FDR A/C AGAINST T/LOAN	953.39	264.28
TOTAL	953.39	264.28

LONG TERM LOAN & ADVANCES

NOTE-11
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	Amount (In Rs.)
PSPCL SECURITIES	2546.02	1830.01
TOTAL	2546.02	1830.01

CASH & BANK BALANCES

NOTE-12
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	Amount (In Rs.)
CASH IN HAND	571.54	1716.88
TOTAL	571.54	1716.88

TRADE RECEIVABLES

NOTE-13
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	Amount (In Rs.)
(i) UNDISPUTED TRADE RECEIVABLES - CONSIDERED GOOD	41799.47	10334.90
(ii) UNDISPUTED TRADE RECEIVABLES- CONSIDERED DOUBTFUL	-	-
(iii) DISPUTED TRADE RECEIVABLES - CONSIDERED GOOD	-	-
(ii) DISPUTED TRADE RECEIVABLES- CONSIDERED DOUBTFUL (Refer Note 11.1)	-	-
TOTAL	41799.47	10334.90





M/S NORTHSTAR AUTOCOMP PRIVATE LIMITED
8-K, SARABHA NAGAR, LUDHIANA
SCHEDULES ANNEXED TO AND FORMING PART OF THE
BALANCE SHEET AS AT 31.03.2023

ADVANCE TO SUPPLIERS

NOTE-14
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	Amount (In Rs.)
APPRISE CONSULTANTS PVT LIMITED	10.00	10.00
AMIT TRADERS	130.00	0.00
A TEC TOOLS	0.00	31.61
A.K. MACHINE TOOLS	728.00	2150.00
BAJAJ AND SONS	20.00	0.00
BHARAT FRITZ WERNER LIMITED	32.00	0.00
G.S.SHUTTERING STORE	453.45	0.00
TATA STEEL LONG PRODUCT LTD. HARYANA	34.90	0.00
RAKESH KUMAR , CONTRACTOR (S.B)	8.99	0.00
GOPAL FOUNDRY	0.00	5.86
GARG SOLUTION	199.01	0.00
ISRAR	53.54	0.00
I TEK LOGICS	0.00	12.39
KALYANI PUMPS PVT LTD.	0.00	3.00
KESHAV INSTRUMENTS	14.16	14.16
LAKSHMI MACHINE WORKS LTD.	3468.00	0.00
LOKESH MACHINES LTD.	500.00	0.00
VISHVKARMA ELECTRONICS (REGD)	400.00	0.00
MADAAN TIMBER & PLYWOOD EMPORIUM	72.00	0.00
MAKKAR MILL STORE	0.00	22.92
MP GEARS INDIA	0.00	5.25
NARAIN TIMBER	0.00	8.02
N.S DUTTA & SONS	50.00	145.47
PHILLIPS MACHINE TOOLS INDIA PVT LTD.	0.00	200.00
RAMSAR HYDRAULIC	0.00	100.00
REGALO KITCHENS PVT LIMITED	0.00	200.00
SADHU ENGINEERING WORKS	341.22	0.00
SRISHTI AGENCIES PVT LTD	75.19	0.00
ULTRA TECH CEMENT LTD RMC	25.00	0.00
TESPA TOOLS PRIVATE LIMITED	0.00	288.86
TRISH CORP.	0.00	28.08
TOTAL	6615.46	3225.64



M/S NORTHSTAR AUTOCOMP PRIVATE LIMITED
8-K, SARABHA NAGAR, LUDHIANA
SCHEDULES ANNEXED TO AND FORMING PART OF THE
BALANCE SHEET AS AT 31.03.2023

OTHER CURRENT ASSETS

NOTE-15
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	Amount (In Rs.)
ADVANCE TO WORKERS	1740.80	558.00
CHEQUE DEPOSITED BUT NOT CLEARED	0.00	15000.00
PREPAID INSURANCE	10.44	164.09
ADVANCE TAX	0.00	1000.00
DISCOUNT RECEIVABLE ACCOUNT	179.52	718.52
GST RECEIVABLE	9908.12	8872.73
PREPAID EXPENSES	455.70	0.00
INTEREST RECEIVABLE	76.43	75.64
S K CONTRACTOR	492.87	0.00
N K CONTRACTOR	1767.50	0.00
OTHER PAYABLE	80.00	0.00
S.L.GRAHAM & CO.	0.00	50.51
TCS RECEIVABLE	124.64	209.13
TDS RECOVERABLE	767.24	167.60
TDS RECOVERABLE U/S 194 Q	0.00	139.20
TOTAL	15603.27	26955.41

INVENTORIES

NOTE-16
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	Amount (In Rs.)
RAW MATERIAL	19164.20	1606.10
WORK IN PROCESS	27073.30	13907.20
FINISHED GOODS	30297.00	13795.06
STORES & SPARES	14057.85	500.20
TOTAL	90592.35	29808.56



M/S NORTHSTAR AUTOCOMP PRIVATE LIMITED
8-K, SARABHA NAGAR, LUDHIANA
SCHEDULES ANNEXED TO AND FORMING PART OF THE
BALANCE SHEET AS AT 31.03.2023

REVENUE FROM OPERATIONS

NOTE-17
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	Amount (In Rs.)
TURNOVER	368290.88	249179.03
LESS- SALES RETURN	11381.67	5440.72
TOTAL	356909.21	243738.31

OTHER INCOME

NOTE-18
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	
INTEREST RECEIVED	126.51	82.22
CASH DISCOUNT	943.35	0.00
ROUND OFF	0.00	0.04
TOTAL	1069.86	82.25

PURCHASE OF STOCK IN TRADE

NOTE-19
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	Amount (In Rs.)
PURCHASE OF STOCK IN TRADE	274086.30	71858.19
LESS- CASH DISCOUNT	0.00	869.28
TOTAL	274086.30	70988.90

CHANGES IN INVENTORIES

NOTE-20
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	Amount (In Rs.)
OPENING STOCK OF INVENTORY	29808.56	949.77
Less: CLOSING STOCK OF INVENTORY	90592.35	29808.56
TOTAL	-60783.79	-28858.79



M/S NORTHSTAR AUTOCOMP PRIVATE LIMITED
8-K, SARABHA NAGAR, LUDHIANA
SCHEDULES ANNEXED TO AND FORMING PART OF THE
BALANCE SHEET AS AT 31.03.2023

FINANCE COST

NOTE-21
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	
BANK CHARGES	136.23	39.56
BANK INTEREST	2929.48	307.55
CASH DISCOUNT ALLOWED	47.13	0.00
PROCESSING FEE/RENEWAL FEE	290.50	0.00
OTHER INTEREST	0.00	46.90
TOTAL	3403.33	394.01

EMPLOYEE BENEFITS EXPENSES

NOTE-22
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	
CONVEYANCE ACCOUNT	107.23	155.21
BONUS	948.90	0.00
E.S.I.	636.96	275.88
FULL & FINAL A/C	235.07	0.00
F.P.F	916.02	256.21
HOUSE RENT ALLOWANCE	5299.35	1871.07
MEDICAL AID	27.18	0.00
INSURANCE FUND	63.13	23.89
LABOUR WELFARE FUND	0.00	0.00
LEAVE WITH WAGES	937.87	332.36
P.F.	566.22	195.29
SALARIES	7198.60	2703.32
WAGES	21779.52	8407.28
TOTAL	38716.03	14220.50





M/S NORTHSTAR AUTOCOMP PRIVATE LIMITED
8-K, SARABHA NAGAR, LUDHIANA
SCHEDULES ANNEXED TO AND FORMING PART OF THE
BALANCE SHEET AS AT 31.03.2023

OTHER EXPENSES

NOTE-23
(Rs. in '000)

PARTICULARS	31.03.2023	31.03.2022
	Amount (In Rs.)	Amount (In Rs.)
AMC	58.36	30.00
AMOUNT WRITTEN OFF	745.51	222.34
AUDIT FEES	30.00	30.00
CALIBRATION CHARGES	0.00	14.33
CASUAL LABOUR ACCOUNT	3279.72	0.00
CONSUMABLE STORES	20233.04	4359.44
COMMISSION ACCOUNT	362.88	0.00
BUILDING REPAIRS	1695.88	0.00
DIWALI EXP.	49.50	0.00
DONATION ACCOUNT	0.00	21.00
ELECTRIC REPAIRS	2374.12	816.17
GENERAL REPAIR	78.16	0.00
FEES AND TAXES	122.24	182.41
FREIGHT & CARTAGE	1.53	2.07
FREIGHT INWARD	298.35	513.75
FREIGHT OUTWARD	862.71	294.16
GENERAL EXPENSES	377.32	50.01
INSURANCE	196.72	87.15
ISO CERTIFICATION CHGS	0.00	112.00
LABOUR OUTSIDE	21286.80	18474.86
LEGAL AND PROFESSIONAL CHG.	1692.89	280.00
MACHINERY REPAIR	5325.07	2258.97
OIL & LUBRICANTS	2687.78	817.97
PACKING EXPENSES	1416.67	484.46
POWER & FUEL	22461.13	15169.93
PRINTING AND STATIONERY	286.33	137.59
POSTAGE & TELEGRAPHS	26.26	0.00
PROCESSING FEE	0.00	141.60
RAW MATERIAL ACCOUNT	0.00	133140.02
RECRUITMENT EXPENSES	0.00	20.50
RENT	246.44	120.00
REBATE & DISCOUNT	1.91	0.00
SAMPLE EXPENSES	2.70	0.00
SECURITY EXPENSES	951.82	317.68
SEGREGATION CHARGES (HIGHWAY)	1041.15	2970.60
STAFF & LABOUR WELFARE	824.57	92.11
TESTING/ INSPECTION CHARGES	1.50	0.00
TOOLS & DIES	6111.51	859.28
TURN OVER DISCOUNT ALLOWED	309.35	0.00
TELEPHONE EXPENSES	80.04	0.00
TRAVELLING EXPENSES	6.20	0.00
VEHICLE RUNNING & MAINTANANCE GST 18% U II	336.37	0.00
TOTAL	95862.49	182020.39





M/S NORTHSTAR AUTOCOMP PRIVATE LIMITED

8-K, SARABHA NAGAR, LUDHIANA

SIGNIFICANT ACCOUNTING POLICIES AND OTHER NOTES FORMING PART OF ACCOUNTS FOR THE F/Y 2022-23

NOTE- 24

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

D. Taxes on Income

The Company has not made any profit during the year from its operations, so there was no need of provision for Taxation

E. Foreign Currency Transaction

No foreign exchange transactions occurred during the year under consideration.

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 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

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.

H. 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): The deferred Tax Liability created during the year is Rs. 954.99/-
- 4 Earning Per Share- The numerators and denominators used to calculate Basic and Diluted Earning per Share.

	PARTICULARS	AS AT 31.03.2023 (Rs. in '000)	AS AT 31.03.2022 (Rs. in '000)
1	Profit Attributable to the Equity Shareholders before extraordinary	2574.32	2904.82
2	Profit Attributable to the Equity Shareholders after extraordinary	2574.32	2904.82
3	Basic/Weighted average no. of Equity Shares outstanding during	10.00	10.00
4	Nominal Value of Share Rs.	10.00	10.00
5	Basic/Diluted EPS before extraordinary items	257.43	290.48
6	Basic/Diluted EPS after extraordinary items	257.43	290.48

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 (Rs. in '000)	Relationship
Gamo Forgings Pvt. Ltd.	Sale/Job work	4059.19	Common director
Gamo Forgings Pvt. Ltd.	Purchase	105234.16	Common director
Happy Steel Pvt. Ltd.	Sales	227271.18	Common director
Happy Steel Pvt. Ltd.	Purchase	53625.15	Common director

[Signature]



[Signature]

5.1 TRADE PAYABLES

(Rs. in '000)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(ii) TOTAL OUTSTANDING TO OTHER THAN SMALL, MEDIUM & MICRO ENTERPRISES					
SUNDRY CREDITORS FOR EXPENSES					
ARJAS MODERN STEEL PVT. LTD.	4,882.23	-	-	-	4,882.23
ARORA IRON & STEEL ROLLING MILLS PVT LTD	6,205.68	-	-	-	6,205.68
GAMO FORGINGS PVT. LTD.	15,796.11	-	-	-	15,796.11
LUDHIANA STEEL ROLLING MILLS	886.31	-	-	-	886.31
VARDHMAN SPECIAL STEELS LTD.	8,411.56	-	-	-	8,411.56
A TEC TOOLS	12.69	-	-	-	12.69
A.R.TOOLING	98.80	-	-	-	98.80
AAR KAY ENTERPRISES	56.96	-	-	-	56.96
ACCURATE CARRIERS	15.85	-	-	-	15.85
ACHRAJ AUTOTECH PVT LTD.	54.00	-	-	-	54.00
ADVANCED TECH SOLUTIONS	18.56	-	-	-	18.56
AMBAY WELDING & SAFETY PRODUCTS	4.90	-	-	-	4.90
ANISH RAI	37.97	-	-	-	37.97
ANSHIKA ENTERPRISES	3.29	-	-	-	3.29
ART INDUSTRY	10.68	-	-	-	10.68
ASHOKA HARDWARE AND MILL STORE..NEW	31.40	-	-	-	31.40
ASIAN ENGINEERING CO.	5.90	-	-	-	5.90
B.B.N.ENTERPRISES	26.08	-	-	-	26.08
BABA SHYAM ENGINEERING	28.49	-	-	-	28.49
BABA TOOLS	180.45	-	-	-	180.45
BHARAT PAINT & H/W STORE	33.20	-	-	-	33.20
BHAT METAL TREAT	6.38	-	-	-	6.38
BITLA STEEL SALES CORPORATION	34.40	-	-	-	34.40
CHOPRA STATIONERS	16.27	-	-	-	16.27
CHOWDHRY TRADING COMPANY	130.77	-	-	-	130.77
CNC SPARE PARTS	4.48	-	-	-	4.48
DHAWAN ELECTRO ENGINEERS	23.60	-	-	-	23.60
DHILLON ENGINEERING WORKS	5.31	-	-	-	5.31
DYNAMIC ENGINEERS	131.82	-	-	-	131.82
ELECTRO MECH INDIA	4.13	-	-	-	4.13
FAIRDEAL COMPONENTS LTD.	7.25	-	-	-	7.25
FATEH SINGH KARAM SINGH	56.00	-	-	-	56.00
FINE BEARINGS & OIL SEAL STORE	186.01	-	-	-	186.01
G.N.ENTERPRISES	9.90	-	-	-	9.90
G.S.POWER CONTROL	97.35	-	-	-	97.35
GAGAN BEARING & MILL STORE	19.53	-	-	-	19.53
GOLDING FILLING STATION	36.69	-	-	-	36.69
GUFFA PRINTING PRESS	34.74	-	-	-	34.74
GULAB CHAND ENTERPRISES	31.50	-	-	-	31.50
GUPTA MILL STORE	4.11	-	-	-	4.11
HAPPY FORGINGS LIMITED	875.88	-	-	-	875.88
HI - TECH ENTERPRISES	35.34	-	-	-	35.34
HI TECH TOOLS & GAUGES	10.97	-	-	-	10.97
HITECH ENGINEERS	8.02	-	-	-	8.02
INSIGHT TECHNOLOGIES	98.29	-	-	-	98.29
ISHITA SINGLA	4.05	-	-	-	4.05
J.K.ENTERPRISES	33.20	-	-	-	33.20
JAGDAMBAY ENTERPRISES.	15.05	-	-	-	15.05
JAI GURUDEV TRADERS	23.84	-	-	-	23.84
JATAN BELTING HOUSE	98.24	-	-	-	98.24
JCS ELECTRIC WORKS	22.98	-	-	-	22.98
JINDAL BROTHERS	2.66	-	-	-	2.66
JOGINDER KUMAR, CUTTING CONT.	43.21	-	-	-	43.21
JSR INDUSTRIAL SOLUTION	5.05	-	-	-	5.05
JYOTI INTERNATIONAL (ELECTRICAL DIVISION)	31.22	-	-	-	31.22
KENNEN AUTOMATION SOLUTIONS PVT. LTD.	103.13	-	-	-	103.13





KIRAN DEVI GANDHI KARYANA	17.42	-	-	-	17.42
KUMAR PLASTIC INDUSTRIES	46.89	-	-	-	46.89
LUBRITE INDUSTRIES	22.66	-	-	-	22.66
M.P. GEARS (INDIA)	8.06	-	-	-	8.06
M.P. MILLING WORKS	3.16	-	-	-	3.16
M.R. METALS	11.57	-	-	-	11.57
M.R.ORGANISATION LTD.	21.27	-	-	-	21.27
MAGAN ENTERPRISES	428.56	-	-	-	428.56
MARUTI SUZUKI CENTER FOR EXCELLENCE	3.54	-	-	-	3.54
MEGABUCKS TRADER PVT.LTD	279.90	-	-	-	279.90
MEHRA TOOLS TECHNOLOGY	48.68	-	-	-	48.68
METRO FURNITURE PVT. LTD.	4.48	-	-	-	4.48
MILHARD SALES P LTD	10.51	-	-	-	10.51
MODEL INC.	47.79	-	-	-	47.79
MOXIE ENGINEERING PRIVATE LTD	0.37	-	-	-	0.37
NAMOH TOOLINGS	175.49	-	-	-	175.49
NARESH SAH	27.38	-	-	-	27.38
NEW AIDHAN MECHANICAL WORKS	0.34	-	-	-	0.34
NEW CALCUTTA HOUSE (REGD)	0.74	-	-	-	0.74
NEW KOHLI HIGHWAY CARRIER	0.69	-	-	-	0.69
OERLIKON BALZERS COATING (I) PVT. LTD	24.81	-	-	-	24.81
OMKAR PLASTIC INDUSTRIES	9.44	-	-	-	9.44
P.S.D. PRINTERS	5.90	-	-	-	5.90
P.S.SOORA & CO.	22.33	-	-	-	22.33
PACIFIC TECHNO PRODUCTS INDIA PRIVATE LIMITED	160.48	-	-	-	160.48
PANTHAR CONSULTANCY SERVICES	158.85	-	-	-	158.85
PARAMOUNT CARRIERS (REGD.)	27.60	-	-	-	27.60
PASSI MACHINE TOOLS	526.60	-	-	-	526.60
PCK BUDERUS INDIA SPECIAL STEELS PVT.LTD	802.72	-	-	-	802.72
PETROCHEMS	115.23	-	-	-	115.23
PHILLIPS MACHINE TOOLS INDIA P. LTD.	38.87	-	-	-	38.87
POOJA BHANDAR AND PANSARI	3.27	-	-	-	3.27
PREET INTERNATIONAL	3.04	-	-	-	3.04
PROLINE WATER WORLD	6.84	-	-	-	6.84
R R ENTERPRISES	4.44	-	-	-	4.44
RADIX ENTERPRISES INDIA	7.32	-	-	-	7.32
RAM SWARUP DEV RAJ	6.83	-	-	-	6.83
RAMU DHABA	20.68	-	-	-	20.68
REPAIRING ZONE.	22.42	-	-	-	22.42
RIMPEE INSTRUMENTS	119.88	-	-	-	119.88
RISHABH ENTERPRISES	813.87	-	-	-	813.87
ROYAL KINGS INDUSTRY	0.63	-	-	-	0.63
S.H.PIPE FITTING CO.	160.32	-	-	-	160.32
S.S.SAFETY & WELDING PRODUCTS	0.54	-	-	-	0.54
SALTU REPAIRING WORKS	0.47	-	-	-	0.47
SANDEEP ENTERPRISES	208.81	-	-	-	208.81
SANWALKA ELECTRICALS	424.88	-	-	-	424.88
SATYAM ELECTRICALS (INDIA)	2.60	-	-	-	2.60
SEAHORSE POLYMERS	215.44	-	-	-	215.44
SETH MILL STORES	12.21	-	-	-	12.21
SETTLERS ENGG. PVT.LTD.	88.50	-	-	-	88.50
SHAKTI PLASTICS	2.07	-	-	-	2.07
SHARDA SALES PRIVATE LTD	15.71	-	-	-	15.71
SHIV HARDWARE & MILL STORE..(NEW)	220.95	-	-	-	220.95
SHIVA PLASTICS	123.86	-	-	-	123.86
SHREE GANESH ENTERPRISES	31.17	-	-	-	31.17
SHREE KRISHNA STEEL TRADERS	29.63	-	-	-	29.63
SHRI BALAJI POWER POINT	62.20	-	-	-	62.20
SIMPLEX TOOLS	142.31	-	-	-	142.31
SONI ELECTRICALS & ELECTRONICS	13.41	-	-	-	13.41
SRG ENTERPRISES	206.69	-	-	-	206.69
SRI GOBINDA TECHNOLOGIES P.LTD	17.63	-	-	-	17.63
SRI PESHAL TECH PRIVATE LIMITED	15.27	-	-	-	15.27
STEELAGE INDIA	243.67	-	-	-	243.67





SUPER TOOLS CORPORATION	117.65	-	-	-	117.65
SUPERTECH ENTERPRISES	4.78	-	-	-	4.78
T.S.CUTTING TOOLS	37.76	-	-	-	37.76
TRISH CORPORATION	44.78	-	-	-	44.78
UNIMAX TOOLS	58.67	-	-	-	58.67
UNIQUE PRODUCTS (INDIA)	22.81	-	-	-	22.81
UNIQUE TOOLING SOLUTIONS	297.16	-	-	-	297.16
UNIVERSAL ENTERPRISES	23.15	-	-	-	23.15
VANSH TRADERS	5.54	-	-	-	5.54
VEENA SALES CORPN	16.28	-	-	-	16.28
VENKATESH TECNOKRAFTS PVT LTD	4.57	-	-	-	4.57
VIKAS AGENCIES	20.99	-	-	-	20.99
VIKSUN CONSULTANTS PVT. LTD.	37.80	-	-	-	37.80
VIRAT SPECIAL STEELS PVT.LTD	1,924.11	-	-	-	1,924.11
VIREN ENGINEERS	2.40	-	-	-	2.40
YASHIKA HARDWARE & MILL STORE	6.42	-	-	-	6.42
KBG INDUCTION	818.03	-	-	-	818.03
Total	48,795.20	0.00	0.00	0.00	48,795.20





11.1 TRADE RECEIVABLES						(Rs. in '000)
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						
A.B.SALES AGENCY	52.12	-	-	-	-	52.12
AJMANI AGENCIES.	47.86	-	-	-	-	47.86
ATLAS TRACTOR SPARES	59.00	-	-	-	-	59.00
AUTO SALES INDIA LTD.	914.34	-	-	-	-	914.34
AUTO TRADERS	18.14	-	-	-	-	18.14
BABA AUTOMOBILES	13.27	-	-	-	-	13.27
BAHUBALI TRACTORS	48.84	-	-	-	-	48.84
BBN SHETESH INTERNATIONAL	2855.46	-	-	-	-	2,855.46
BHARAT TRADERS	423.98	-	-	-	-	423.98
BHAVESH TRACTOR AND EARTHMOVERS	886.72	-	-	-	-	886.72
GOLDEN TEMPLE FORGING PVT LTD.	57.22	-	-	-	-	57.22
HAPPY STEEL PVT LTD- M & M	30567.51	-	-	-	-	30,567.51
JAI BHIKSHU MOTORS	167.21	-	-	-	-	167.21
JAI PARVATI FORGE LIMITED	463.38	-	-	-	-	463.38
KAFILA FORGE PVT LTD UNIT III	2535.54	-	-	-	-	2,535.54
KAIZEN AUTOMOTIVES	94.10	-	-	-	-	94.10
MAA SHARDA MOTORS	222.69	-	-	-	-	222.69
MADHUBAN MULTIMETALS	1362.32	-	-	-	-	1,362.32
MAHAVIR MOTORS	196.84	-	-	-	-	196.84
MANGALA MOTORS	42.48	-	-	-	-	42.48
MUNNA SPARES	89.47	-	-	-	-	89.47
RAHUL MOTORS & TRACTORS	20.13	-	-	-	-	20.13
S.S.TRADE AGENCY	50.17	-	-	-	-	50.17
SHRI BHAGWATI MACHINES PVT. LTD.	0.00	-	141.60	-	-	141.60
SHRI SUDARSHAN TRACTOR	244.20	-	-	-	-	244.20
SPAREWELL ENTERPRISES	188.80	-	-	-	-	188.80
VARDHMAN AUTOMOBILE	36.08	-	-	-	-	36.08
Total	41,657.87	0.00	141.60	0.00	0.00	41,799.47



M/S NORTHSTAR AUTOCOMP PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR 31-03-2023

<u>CASH FLOW FROM OPERATING ACTIVITIES:</u>	<u>(AMOUNT IN Rs. '000)</u>
OPERATING PROFIT AFTER DEPRECIATION	3529.31
ADD: DEPRECIATION	3165.40
OPERATING PROFIT BEFORE DEPRECIATION	6694.71
<u>INCREASE/DECREASE IN OPERATING LIABILITIES:</u>	
INCREASE IN SHORT TERM BORROWINGS	43772.40
INCREASE IN ADVANCE FROM CUSTOMERS	1755.92
DECREASE IN TRADE PAYABLES	-4395.91
INCREASE IN OTHER CURRENT LIABILITIES	1759.76
<u>INCREASE/DECREASE IN OPERATING ASSETS:</u>	
INCREASE IN INVENTORIES	-60783.79
INCREASE IN TRADE RECEIVABLES	-31464.56
INCREASE IN SHORT TERM LOANS & ADVANCES	-3389.82
DECREASE IN OTHER CURRENT ASSETS	11352.15
NET CASH FROM OPERATION ACTIVITIES BEFORE INCOME TAX	-34699.15
TAXES PAID FOR EARLIER YEARS	-311.92
NET CASH FROM OPERATING ACTIVITIES	-35011.07
<u>CASH FLOW FROM INVESTING ACTIVITIES/NON CURRENT ASSETS</u>	
INCREASE IN FIXED ASSETS	-57917.05
SALE OF FIXED ASSETS	32230.38
INCREASE IN LONG TERM LOAN & ADVANCES	-716.01
INCREASE IN NON CURRENT INVESTMENTS	-689.11
NET CASH FROM FROM INVESTING ACTIVITIES	-27091.80
<u>CASH FLOW FROM FINANCING ACTIVITIES:</u>	
INCREASE IN LONG TERM BORROWINGS	60957.52
NET CASH FROM FROM FINANCING ACTIVITIES	60957.52
CASH & CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR	1716.88
CASH & CASH EQUIVALENTS AT THE END OF THE YEAR	571.54





M/S NORTHSTAR AUTOCOMP PRIVATE LIMITED
8-K, SARABHA NAGAR, LUDHIANA

7. Ratios:

Ratio	Numerator	Denominator	Current year	Previous year	% of variance
Current Ratio (in times)	Current Assets	Current Liabilities	1.10	0.73	50.68%
Debt - Equity Ratio (in times)	Total Debt	Shareholder's Equity	17.18	9.49	81.03%
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	0.95	0.16	-
Return on Equity (ROE) (in %)	Net profits after taxes	Average Shareholder's Equity	2.35%	2.95%	-20.34%
Inventory Turnover Ratio (in times)	Revenue From Operations (excluding transportation charges)	Average Inventory	5.93	15.85	-62.59%
Trade receivables turnover ratio (in times)	Revenue From Operations (excluding transportation charges)	Average Accounts Receivable	13.69	47.17	-70.98%
Trade payables turnover ratio (in times)	Net Credit Purchases (comprise of purchases of raw materials and stock-in-trade)	Average Trade Payables	5.37	1.85	190.27%
Net capital turnover ratio (in times)	Revenue From Operations (excluding transportation charges)	Average working capital (i.e. Total current assets less Total current liabilities)	-53.64	-10.63	404.61%
Net profit ratio (in %)	Net profits after taxes	Revenue From Operations (excluding transportation charges)	0.72%	1.19%	-39.50%
Return on capital employed (ROCE) (in %)	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability / (1 Asset)	6.81%	12.73%	-46.50%
Return on investment (ROI) (in %)	Income generated from invested funds	Average invested funds	6.35	6.35	-





	31.03.2023	31.03.2022
Current ratio (in times)		
Current Assets	155182.08	72041.39
Current Liabilities	141711.88	98819.71
Ratio	1.10	0.73
Debt – Equity Ratio (in times)		
Total Debt	88243.26	27285.74
Shareholder's Equity	5136.47	2874.08
Ratio	17.18	9.49
Debt Service Coverage Ratio (in times)		
Net Profit after taxes	2574.32	2904.82
(+) Interest expense	2929.48	307.55
(+) Non Cash Expenses		
Depreciation and amortization expense	3165.40	1460.89
(-) Other Adjustments		
Profit on disposal of property, plant and equipment	0.00	0.00
Earnings available for debt service	8669.20	4673.26
Interest expense	2929.48	307.55
Principal Repayments		
Repayment of secured long-term borrowings	1785.15	0.00
Repayment of unsecured borrowings	4431.51	29815.00
Total	9146.14	30122.55
Debt service coverage ratio	0.95	0.16
Return on Equity (ROE) (in %)		
Net Profits after taxes	93.97	42.01
Average Shareholder's Equity		
Closing Shareholder's Equity	5136.47	2874.08
Opening Shareholder's Equity	2874.08	-22.82
Average Shareholder's Equity	4005.28	1425.63
Ratio	2.35%	2.95%
Inventory Turnover ratio (in times)		
Revenue From Operations	356909.21	243738.31
Average Inventory		
Inventory Closing	90592.35	29808.56
Inventory Opening	29808.56	949.77
Average Inventory	60200.46	15379.17
Ratio	5.93	15.85
Trade receivables turnover ratio (in times)		
Revenue From Operations	356909.21	243738.31
Average Accounts Receivable		
Closing Trade Receivables	41799.47	10334.90
Opening Trade Receivables	10334.90	0.00
Average Accounts Receivable	26067.19	5167.45
Ratio	13.69	47.17



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

Purchases of raw materials	274086.30	70988.90
Sale of raw materials	0.00	0.00
Purchase of stock-in-trade	0.00	0.00
Total	274086.30	70988.90

Average Accounts Payable

Closing Trade Payables 48795.20 53191.12

Opening Trade Payables 53191.12 23394.39

Average Accounts Payable 50993.16 38292.75

Ratio 5.37 1.85

Net capital turnover ratio (in times)

Revenue From Operations 356909.21 243738.31

Average Working Capital

Closing Working Capital 13470.20 -26778.31

Opening Working Capital -26778.31 -19100.16

Average Working Capital -6654.06 -22939.23

Ratio -53.64 -10.63

Net Profit Ratio (in %)

Net Profit after taxes 2574.32 2904.82

Revenue From Operations 356909.21 243738.31

Ratio 0.72% 1.19%

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

Profit before tax 3529.31 3594.66

Add:- Interest expense 2929.48 307.55

Earning before interest and taxes 6458.79 3902.21

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

Tangible Net Worth 5136.47 2874.08

Total Debt 88243.26 27285.74

Add: Deferred Tax Liabilities 1444.83 489.84

Total (a) 94824.57 30649.66

Ratio 6.81% 12.73%

