

Eximius Autocomps Pvt. Ltd.

CIN : U29222PN2014PTC152531

Regd. Office : Regd. Office : OFF 201 TPS 1 2ND FLOOR, PRIDE KUMAR SENATE FP 402, Shivaji Housing Society, Pune, Haveli, Maharashtra, India, 411016

Balance Sheet

As at 31st, March, 2024

Sr. No.	Particulars	Note No.	Amount in Rs. Lakhs as on 31.03.2024	Amount in Rs. Lakhs as on 31.03.2023
I.	EQUITY AND LIABILITIES			
1	Shareholders' Funds			
	(a) Share Capital	01	450.00	450.00
	(b) Reserves and Surplus	02	8,974.27	8,426.42
2	Non-Current Liabilities			
	(a) Long-Term Borrowings	03	28,407.67	31,637.61
	(b) Deferred Tax Liabilities (Net)	04	1,927.78	1,692.30
	(c) Other Long Term Liabilities	05	5,002.72	8,018.23
	(d) Long-Term Provisions	06	29.73	24.11
3	Current Liabilities			
	(a) Short-Term Borrowings	07	12,038.65	5,289.78
	(b) Trade Payables	08		
	- Total outstanding dues of micro and small enterprises		590.86	493.37
	- Total outstanding dues of creditors other than micro and small enterprises		1,247.36	1,283.52
	- Bills Payable		4,079.86	-
	(c) Other Current Liabilities	09	3,951.09	3,304.83
	(d) Short-Term Provisions	10	306.17	354.08
	Total		67,006.16	60,974.25
II.	ASSETS			
1	Non-Current Assets			
	(a) Property, Plant & Equipments and Intangible Assets	11		
	(i) Property, Plant & Equipments		39,196.30	37,988.68
	(b) Non-Current Investments	12	10.27	5.27
	(c) Long-Term Loans and Advances	13	0.21	801.03
	(d) Other Non-Current Assets	14	78.06	4,817.08
2	Current Assets			
	(a) Inventories	15	1,578.47	2,020.99
	(b) Trade Receivables	16	8,013.45	7,613.94
	(c) Cash and Cash Equivalents	17	441.34	547.83
	(d) Other Bank Balances	18	526.24	0.53
	(e) Short-Term Loans and Advances	19	5,221.82	453.75
	(f) Other Current Assets	20	11,940.00	6,725.15
	Total		67,006.16	60,974.25

Notes on Accounts & Material Accounting Policies

29.

For & on Behalf of the Board of Directors of
Eximius Autocomps Pvt. Ltd.

[Shrikant Badve] [Raja Ram Tyagi]

Director

Director

DIN - 00295505

DIN - 08884474

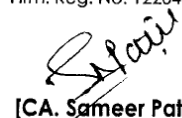
Place : Pune

Date : 12th September, 2024

As per our separate report of even date
For Ashok Patil & Associates

Chartered Accountants
Firm. Reg. No. 122045W




[CA. Sameer Patil]

Partner

M. No. : 131323

Eximius Autocomps Pvt. Ltd.

CIN : U29222PN2014PTC152531

Regd. Office : Regd. Office : OFF 201 TPS 1 2ND FLOOR, PRIDE KUMAR SENATE FP 402, Shivaji Housing Society, Pune, Haveli, Maharashtra, India, 411016

Statement of Profit & Loss

For the year ended on 31st, March, 2024

Sr. No.	Particulars	Note No.	Amount in Rs. Lakhs as on 31.03.2024	Amount in Rs. Lakhs as on 31.03.2023
I.	Revenue from operations	21	54,957.92	62,381.75
II.	Other income	22	820.14	681.56
III.	Total Income	(I + II)	55,778.05	63,063.31
IV.	Expenses:			
	Cost of materials consumed	23	44,187.32	50,368.11
	Change In Inventories Of Finished Goods, Work In Progress And Stock-In-Trade	24	-	780.58
	Employee benefits expense	25	2,486.41	2,188.71
	Finance costs	26	3,571.98	3,350.88
	Depreciation and amortization expense	27	3,366.12	2,198.17
	Other expenses	28	1,377.15	1,085.67
	Total Expenses		54,988.98	59,972.11
V.	Profit before exceptional and extraordinary items and tax	(III - IV)	789.08	3,091.19
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax	(V - VI)	789.08	3,091.19
VIII.	Extraordinary Items		-	-
IX.	Profit before tax	(VII - VIII)	789.08	3,091.19
X.	Tax expense:			
	(1) Current tax		-	236.39
	(2) Income Tax		5.74	28.70
	(3) Deferred tax		235.48	385.74
XI.	Profit for the year from continuing operations	(IX - X)	547.85	2,440.36
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	Profit/(loss) from Discontinuing operations (after tax)	(XII - XIII)	-	-
XV.	Profit for the year (XI + XIV)		547.85	2,440.36
XII.	Earnings per equity share:			
	(1) Basic		12.17	54.23
	(2) Diluted		12.17	54.23

The notes referred to above form an integral part of the Statement of Profit & Loss.

29

For & on Behalf of the Board of Directors of
Eximius Autocomps Pvt. Ltd.

[Shrikant Badve] [Raja Ram Tyagi]

Director

Director

DIN - 00295505

DIN - 08884474

Place : Pune

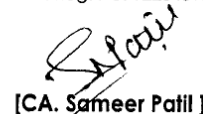
Date : 12th September, 2024

As per our separate report of even date
For Ashok Patil & Associates

Chartered Accountants

Firm. Reg. No. 122045W




[CA. Sameer Patil]

Partner

M. No. : 131323

Eximilus Autocomps Pvt. Ltd.

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Cash Flow Statement For the year ended As at 31st, March, 2024

Particulars	Amount in Rs. Lakhs as on 31.03.2024	Amount in Rs. Lakhs as on 31.03.2023
CASH INFLOW FROM OPERATING ACTIVITIES		
Profit before tax	789.08	3,091.19
Adjustments to reconcile profit before tax to cash provided by operating activities		
Depreciation and amortisation expense	3,366.12	2,198.17
Finance Costs	3,571.98	3,350.88
Interest, Misc Income and dividend income	(142.44)	(4.48)
Government Grant	(677.70)	(677.08)
Changes in assets and liabilities		
Inventories	442.51	594.18
Trade receivables	(399.50)	1,057.84
Current Loans and advances and other assets	(10,508.64)	(2,810.10)
Current Liabilities and provisions	4,739.54	2,848.81
	1,180.96	9,649.41
Income taxes paid	(5.74)	(265.09)
NET CASH GENERATED BY OPERATING ACTIVITIES	1,175.21	9,384.32
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment towards capital expenditure	(2,047.34)	(9,165.04)
Realisation of long-term loans and advances from subsidiaries/associates/business ventures	-	-
Payment towards other non-current assets	(2.07)	7.27
Interest, Misc income and dividend income	142.44	4.48
NET CASH PROVIDED BY/(USED IN) INVESTING ACTIVITIES	(1,911.97)	(9,153.29)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long-term borrowings	(4,026.70)	2,408.79
Proceeds from short-term borrowings	6,748.87	52.35
Proceeds from Unsecured Loan	802.38	421.07
Finance Costs	(3,571.98)	(3,350.88)
Government Grant	677.70	677.08
NET CASH GENERATED BY/(USED IN) FINANCING ACTIVITIES	630.26	208.41
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(106.50)	439.44
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	547.83	108.39
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	441.34	547.83

For & on Behalf of the Board of Directors of
Eximilus Autocomps Pvt. Ltd.

[Shrikant Badve] [Raja Ram Tyagi]

Director

Director

DIN - 00295505

DIN - 08884474

Place : Pune

Date : 12th September, 2024

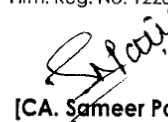
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Notes forming part of the Financial Statements for the Year ended on 31st.March,2024

Note 01 SHARE CAPITAL		(Amount in Rs. Lakhs unless otherwise stated)			
Sr. No.	Particulars	2023-24		2022-23	
A)	AUTHORISED SHARE CAPITAL				
	50,00,000 (50,00,000) Equity Shares of Rs. 10/- each		500.00		500.00
	Total		500.00		500.00
B)	ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL				
	45,00,000 (45,00,000) Equity Shares of Rs. 10/- each, as fully paid-up		450.00		450.00
	Total		450.00		450.00
1.1	Details of Share Holders holding shares more than 5% of total paid up capital				
	Name of the Share Holders	2023-24		2022-23	
		No. of Share	%	No. of Share	%
	Mr. Shrikant Shankar Badve	43.65.729	97.02%	43.65.729	97.02%
1.2	Reconciliation of Outstanding Shares				
	Particulars	No. of Share		No. of Share	
	Equity Shares at the beginning of the year.	45,00,000		45,00,000	
	Add: Shares issued during the year	-		-	
	Equity Shares at the end of the year.	45,00,000		45,00,000	
1.3	The company has only one class of equity shares issued at par value. Each shareholder is entitled to one vote per share.				
1.4	Details of Shares Held by Promoters for the period 31.03.2024				
	Shares held by promoters at the end of the year				
	S. No	Promoter name	No. of Shares	% of total shares	% Change during the year
	1	Mr. Shrikant Shankar Badve	43.66	97.02%	0.00%
	Total		45.00		

Note 02 RESERVES AND SURPLUS		2023-24		2022-23	
Sr. No.	Particulars				
A)	Securities Premium		911.01		911.01
B)	Surplus in Statement of Profit & Loss :				
	Opening Balance as per last Balance Sheet		7,515.41		5,075.05
	Add : Net Profit/(Loss) for the Year		547.85		2,440.36
	Profit available for Appropriation		8,063.26		7,515.41
	Sub Total (B)		8,063.26		7,515.41
	Total (A+B)		8,974.27		8,426.42

Note 03 LONG-TERM BORROWINGS		2023-24		2022-23	
Sr. No.	Particulars				
A)	Secured Loans				
	Term Loans :				
	The Shamrao Vithal Co-Operative Bank Limited		8,346.53		12,829.21
	Bandhan Bank		8,034.09		9,638.01
	NKGSB Bank		2,048.87		-
	Vehicle Loan :				
	The Shamrao Vithal Co-Operative Bank Limited		5.41		-
	Sub Total (A)		18,434.90		22,467.22
B)	Unsecured Loans				
	From Directors		2,445.50		2,207.14
	From Others		7,527.27		6,963.25
	Sub Total (B)		9,972.77		9,170.39
	Total (A+B)		28,407.67		31,637.61
3.1	The term loans from The Shamrao Vithal Co-Operative Bank Limited are secured by :-				
a	Primary Security:- Mortgage of land and proposed construction there on at SP6/Plot No. 10, 11&12, Karoli Industrial Area Khushkhhera Bhiwadi Dist. Akwar Rajasthan - 301707 In the name of the company. Hypothecation of plant and machinery (imported/indigenous), tools and dies and electrifications and other fixed assets.				
b	Collateral Security:- Land & Building in the name of the company at SP6/Plot No. 10,11 & 12, Karoli Industrial Area Khushkhhera Bhiwadi Dist. Akwar Rajasthan.				



c	Personal Guarantee:- Guarantee of Mr. Shrikant Shankar Badve in his personal capacity.
3.2	The term loans from Bandhan Bank are secured by :-
a	Primary Security:- 1) First Pari passu charge by way of EM/RM on the Factory land and building situated at Halol unit; GIDC-2 Halol & Maswad Industrial Estate Gujarat. 2) First pari passu charge by way of hypothecation over all movable fixed assets including plant & machinery of the Company at Halol Unit GIDC-2 Halol & Maswad Industrial Estate, Gujarat. 3) By way of Guarantee from National Credit Guarantee Trust Scheme. 4) Extension of second charge on all securities for the existing credit facilities.
b	Collateral Security:- Second pari passu charge over the Company's entire current assets (present and Future) including Stock, SIP, RM, Debtors etc: of the Halol unit, GIDC-2 Halol & Maswad Industrial Estate, Gujarat.
c	Personal and Corporate Guarantee:- Personal guarantee & Non-disposal undertaking of promotor Director of Mr. Shrikant S Badve Corporate Guarantee of M/s. Bekrise Industries Ltd.
3.3	The term loan from NKGSB Co-Operative Bank Ltd is secured by :-
a	Primary Security:- a) First Pari Passu charge of Hypothecation Plant and Machinery located at Plot No SP6-311, RIICO Industrial Area, Karoli, Bhiwadi, Alwar, Rajasthan, owned by M/s Eximius Autocomps Pvt Ltd
b	Collateral Security:- Equitable/Registered Mortgage Land along with building constructed thereon Plot No SP6-311 RIICO Industrial Area, Karoli, Bhiwadi, Alwar, Rajasthan. Main shed 7299.55 sq mtrs Security Cabin 54.65 sq mtrs Meter Room 27.16 sq mtrs Utility Building 394.96 sq mtrs
c	Personal Guarantee:- Personal guarantee of Mr. Shrikant S Badve.
3.4	The vehicle loan from The Shamrao Vithal Co-Operative Bank Limited is secured against hypothecation of vehicles acquired out of said loan.
3.5	Balances of Unsecured Loans from Directors & Related Parties are subject to confirmations & reconciliations, if any. Refer Note No. 29(A)9.

Note 04 DEFERRED TAX LIABILITIES (NET)

Sr. No.	Particulars	2023-24	2022-23
	Deferred Tax Liability/(Assets)		
	Property, Plant & Equipments	1,932.54	1,690.09
	Others	(4.76)	2.21
	Total	1,927.78	1,692.30
4.1	As a result of following of Accounting Standard (AS) 22 "Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India, current year's profit has been decreased by Rs. 235.48/- Lakhs.		

Note 05 OTHER LONG TERM LIABILITIES

Sr. No.	Particulars	2023-24	2022-23
	Liabilities for Property, Plant & Equipments and Intangible Assets	858.08	573.94
	Capital Advance Received	4,144.64	7,444.28
	Total	5,002.72	8,018.23
5.1	Amount payable as on Balance Sheet date to the supplier of assets are classified and shown under "Other Long Term Liabilities" as "Liabilities for Property, Plant & Equipments and Intangible Assets".		
5.2	Capital Advances includes amount received from related parties. Refer Note No. 29(A)9.		

Note 06 LONG-TERM PROVISIONS

Sr. No.	Particulars	2023-24	2022-23
	Provision for Employee Benefits	29.73	24.11
	Total	29.73	24.11
6.1	The Company recognizes in its balance sheet the funded status of its defined benefit gratuity plans and other employee related benefits measured as the difference between the fair value of the plan assets and the benefit obligations.		

Note 07 SHORT-TERM BORROWINGS

Sr. No.	Particulars	2023-24	2022-23
A)	Cash Credit		
	The Shamrao Vithal Co-Operative Bank Limited	-	1,001.93
	Bandhan Bank	1,271.59	1,133.86
	NKGSB Bank	497.45	-
	Subtotal (A)	1,769.04	2,135.79
B)	Current maturities of Long term Debts		
	Unsecured Loan		
	- From Others	5,647.16	-
	Total (A+B)	12,038.65	5,289.78



7.1	The cash credit from The Shamrao Vithal Co-Operative Bank Limited is secured by :-
a	Land & Building in the name of the company at SP6/Plot No. 10,11 & 12, Karoli Industrial Area Khushkhera Bhiwadi Dist. Alwar Rajasthan.
b	Hypothecation of stock and book debts
c	Guarantee of Mr. Shrikant Shankar Badve in his personal capacity.
7.2	The cash credit from The NKGSB Co-Operative Bank Limited is secured by :-
a	Primary Security:- a) First Pari Passu charge of Hypothecation Plant and Machinery located at Plot No SP6-311, RIICO Industrial Area, Karoli, Bhiwadi, Alwar, Rajasthan, owned by M/s Eximius Autocomps Pvt Ltd
b	Collateral Security:- Equitable/Registered Mortgage Land along with building constructed thereon Plot No SP6-311 RIICO Industrial Area, Karoli, Bhiwadi, Alwar, Rajasthan, owned by M/s Eximius Autocomps Pvt Ltd Main shed 7299.55 sq mtrs Security Cabin 54.65 sq mtrs Meter Room 27.16 sq mtrs Utility Building 394.96 sq mtrs
c	Personal Guarantee:- Personal guarantee of Mr. Shrikant S Badve.
7.3	The cash credit from Bandhan Bank is secured by :-
a	Primary Security:- First Pari-passu charge over the company's entire current assets (present and future) including Stock, SIP, RM, Debtors etc of the Halol unit, GIDC-2 Halol & Maswad Industrial Estate, Gujarat.
b	Collateral:- 1) Second pari-passu charge by way of EM/RM on the factory land and building situated at Halol unit, GIDC-2 Halol & Maswad Industrial Estate, Gujarat. 2) Second pari-passu charge by way of Hypocation over all movable fixed assets including plant & machinery of the Company at Halol Unit, GIDC-2 Halol & Maswad Industrial Estate, Gujarat.
c	Guarantee of Mr. Shrikant Shankar Badve in his personal capacity.
7.4	Installments of Long Term Debts Due in Next 12 Months are subject to Sanction Letter issued by the respective Bank. The amount of these installments which are due in next 12 months may vary depending on the change in rate of Interest or repayment schedule.

Note 08 TRADE PAYABLES

Sr. No.	Particulars	2023-24	2022-23
	Trade Payables for Supplies/Services		
	- Total outstanding dues of micro and small enterprises	590.86	493.37
	- Total outstanding dues of other than micro and small enterprises	1,247.36	1,283.52
	Bills Payable	4,079.86	-
	Total	5,918.08	1,776.89
8.1	Trade Payable are non - interest bearing and are generally on payment terms of 30 to 90 days		
8.2	Trade Payable for Supplies/Services include amount payable to Micro, Small & Medium Enterprises. Refer Note No. 29[A]7.		
8.3	For Ageing schedule of Trade Payables Refer Note No.29[A]13.		

Note 09 OTHER CURRENT LIABILITIES

Sr. No.	Particulars	2023-24	2022-23
	Advance from Customers	1,504.49	300.30
	Interest Payable on Term Loans/Vehicle Loan/Cash Credit	88.19	226.15
	Liabilities for Property, Plant & Equipments and Intangible Assets	2,358.41	2,778.38
	Total	3,951.09	3,304.83

Note 10 SHORT-TERM PROVISIONS

Sr. No.	Particulars	2023-24	2022-23
	Provision for Employee Benefits	116.32	93.76
	Outstanding Expenses	331.13	265.74
	Provision for Current Tax (Net)	(141.28)	(5.42)
	Total	306.17	354.08
10.1	Provision for Current Tax is net off with Prepaid Taxes. Details of which are as under :		
	Particulars	2023-24	2022-23
	Provision for Current Tax (Gross)	-	236.39
	Less : Prepaid Taxes	-	-
	Advance Income Tax	70.00	170.00
	Tax Deducted at Source/Tax Collected at Source	71.28	71.81
	Sub Total	141.28	241.81
	Provision for Current Tax (Net)	(141.28)	(5.42)

Note 11 PROPERTY, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS

Sr. No.	Particulars	2023-24	2022-23
A)	Tangible Assets		
	Gross Block	50,336.66	45,762.92
	Less : Depreciation	11,140.36	7,774.25
	Net Block	39,196.30	37,988.68
11.1	Property, Plant & Equipments and Intangible Assets except lease hold land are carried at cost of acquisition, Construction or at manufacturing cost, as the case may be, less Accumulated Depreciation.		
11.2	The Property, Plant & Equipments and Intangible Assets of the Company have not been revalued during the year under review.		
11.3	Depreciation on Property, Plant & Equipments and Intangible Assets is provided on Straight Line Method on pro-rata basis.		
11.4	It is explained by the management that the Company has assessed recoverable value of assets, which worked out to higher than corresponding book value of net assets, hence no impairment loss has been recognized.		



Note 12 NON-CURRENT INVESTMENTS

Sr. No.	Particulars	2023-24	2022-23
	Long term investments in Shares (Unquoted at Cost) :		
	The Saraswat Co-op Bank Limited	0.25	0.25
	The Cosmos Co.Op.Bank Limited	5.02	5.02
	NKGSB Bank	5.00	-
	Total	10.27	5.27

Note 13 LONG-TERM LOANS AND ADVANCES

Sr. No.	Particulars	2023-24	2022-23
	Capital Advances (Unsecured, considered good)	0.21	801.03
	Total	0.21	801.03

Note 14 OTHER NON-CURRENT ASSETS

Sr. No.	Particulars	2023-24	2022-23
	Deposits with Government Authorities	71.24	69.18
	Deposits with Others (Unsecured, considered good)	6.82	6.82
	Total (A)	78.06	76.00
	Other Receivables	-	4,741.08
	Total (B)	-	4,741.08
	Total (A+B)	78.06	4,817.08
14.1	Balances of Deposits with Government Authorities includes electricity deposits and GIDC deposits.		
14.2	Balances of Deposits with Others are subject to confirmations & Reconciliations if any.		

Note 15 INVENTORIES

Sr. No.	Particulars	2023-24	2022-23
	Raw Materials, Spares & Others	1,578.47	2,020.99
	Total	1,578.47	2,020.99
15.1	Closing stock is taken as valued and certified by the Management.		
15.2	Inventories are valued at cost or net realisable value whichever is lower.		

Note 16 TRADE RECEIVABLES

Sr. No.	Particulars	2023-24	2022-23
	Unsecured, considered good :	8,013.45	7,613.94
	Total	8,013.45	7,613.94
16.1	Trade receivables stated above are with reference to due dates for payment as per the credit/payment terms agreed with the customers. All receivables are good and realisable in the ordinary course of the Company's business.		
16.2	Trade Receivables includes amount receivable from related parties. Refer Note No. 29(A)9.		
16.3	For Trade receivable ageing schedule Refer Note No.29(A)14.		

Note 17 CASH AND CASH EQUIVALENTS

Sr. No.	Particulars	2023-24	2022-23
A)	Balances & Deposits with Scheduled Banks :		
	The Saraswat Co-operative Bank Limited	134.17	346.06
	The Cosmos Co-operative Bank Limited	0.30	0.30
	State Bank of India	0.27	-
	Bandhan Bank Ltd	300.10	200.10
	NKGSB	1.13	-
	Sub total (A)	435.97	546.47
B)	Cash in Hand	5.36	1.36
	Total (A+B)	441.34	547.83

Note 18 OTHER BANK BALANCES

Sr. No.	Particulars	2023-24	2022-23
	Deposits with Original Maturities more than 3 months but less than 12 months (Under lien against bank borrowing)	526.24	0.53
	Total	526.24	0.53



Note 19 SHORT-TERM LOANS AND ADVANCES

Sr. No.	Particulars	2023-24	2022-23
	Unsecured; considered good :		
	Advances to Staff	-	0.50
	Advances Paid to Suppliers/Services	2,410.22	453.25
	Other Advances	2,811.60	-
	Total	5,221.82	453.75
19.1	Advances Paid to Suppliers includes amount paid to related parties. Refer Note No. 29(A)9.		

Note 20 OTHER CURRENT ASSETS

Sr. No.	Particulars	2023-24	2022-23
A)	Balances with Government Authorities :		
	CGST/SGST/IGST	49.57	24.22
	Sub Total (A)	49.57	24.22
B)	Others :		
	Pre-paid Taxes & Expenses	129.41	17.13
	Other Receivables	9,900.14	5,493.87
	Government Incentive Receivable	1,860.88	1,183.18
	Gratuity Receivables	-	6.75
	Sub Total (B)	11,890.44	6,700.93
	Total (A+B)	11,940.00	6,725.15
20.1	GST receivable is taken as per GST Register maintained by the Company and includes unavailed GST which is not actually claimed.		
20.2	As per Provisional Eligibility Certificate (EC) of Gujrat Industrial Policy, 2015 Scheme for Incentives to Industries dated 29th April, 2022 the Company is eligible for Industrial Promotion Subsidy (IPS) of Rs.6,60,80,000/- under the Scheme for Incentives to Industries 2015 (the Scheme) in connection with the plant at Plot No.179, Halol-2 & Halol Masvad Industrial Estate, Halol, Panchmahal, Gujarat - 389 350. In terms of the Scheme and based on the Eligibility Certificates referred above, Company is eligible to receive IPS Subsidy of Rs.6,77,69,636/- as on 31st March 2024 and accordingly the company has credited this amount to its statement of Profit & Loss. The Subsidy is credited to the statement of Profit & Loss in books and amount of subsidy is reduced from block of assets while calculating depreciation as per the Income Tax Act, 1961.		
20.3	Other receivables includes customer specific tools representing tools and fixtures WIP / Procured which are on order from customers which are yet to be tested / delivered.		

Note : 21 REVENUE FROM OPERATIONS

Sr. No.	Particulars	2023-24	2022-23
A)	Gross Sales :		
	Sale of Products	68,932.76	76,762.71
	Scrap	33.89	35.75
	Sub total - Gross Sales	68,966.65	76,798.46
B)	Less : Taxes		
	CGST/SGST/IGST	14,008.74	14,416.71
	Sub total - Taxes	14,008.74	14,416.71
	Net Sales (A-B)	54,957.92	62,381.75
21.1	The Company has maintained GST Collection Account seperately. The amount of GST Collection is included in the gross turnover & while showing net turnover it is deducted from the amount of gross turnover on the face of Statement of Profit & Loss itself.		

Note : 22 OTHER INCOME

Sr. No.	Particulars	2023-24	2022-23
	Rent Received	107.16	-
	Interest Received	33.10	4.18
	Misc. Income	2.18	0.10
	Government Grant	677.70	677.08
	Dividend Received from Banks	-	0.20
	Total	820.14	681.56
22.1	Other income is recognised on accrual basis except for bank dividend and interest tax refund which is recognised on receipt basis.		

Note : 23 COST OF MATERIALS CONSUMED

Sr. No.	Particulars	2023-24	2022-23
A)	Gross Purchases	54,435.06	61,568.22
	Less : CGST/SGST/IGST	11,764.55	11,766.03
	Net Purchases	42,670.51	49,802.19
B)	Change in Inventory		
	Opening Stock	2,020.99	1,834.59
	Less : Closing Stock	1,578.47	2,020.99
	Change in Inventory	442.51	(186.40)
C)	Conversion & Machning Charges	1,074.29	752.32
	Total (A+B+C)	44,187.32	50,368.11



Note : 24 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK-IN-TRADE

Sr. No.	Particulars	2023-24	2022-23
	Inventories at the end of the year		
	Work-in-Progress	-	-
	Inventories at the beginning of the year		
	Work-in-Progress	-	780.58
	Total	-	780.58

Note : 25 EMPLOYEE BENEFIT EXPENSES

Sr. No.	Particulars	2023-24	2022-23
	Bonus & Ex-gratia	27.30	22.84
	Leave Travel Allowance Expenses	9.84	7.46
	Leave Encashment	13.54	6.63
	Medical Expenses	3.18	3.00
	Recruitment & Training Expenses	3.48	2.53
	Insurance - Workmen's Compensation	0.73	0.20
	Employer's Contribution - Provident Fund	42.20	35.14
	Employer's Contribution - E.S.I.C.	0.77	1.64
	Employer's Contribution - Labour Welfare Fund	0.01	0.01
	Group Gratuity Scheme	15.32	1.64
	Staff & Labour Welfare Expenses	37.28	15.67
	Uniform Expenses	2.47	-
	Tea, Snacks at Factory Premises	78.65	63.45
	Wages, Stipends & Overtime	1,426.38	1,351.01
	Salaries	825.26	677.49
	Total	2,486.41	2,188.71

Note : 26 FINANCE COSTS

Sr. No.	Particulars	2023-24	2022-23
	Bank Charges & Commission	0.77	1.04
	Loan Processing Charges	80.38	39.33
	Interest - Bill Discounting	240.51	-
	Interest - Cash Credit/Over Draft	196.04	233.65
	Interest - Term Loans	2,155.55	2,284.26
	Interest - Vehicle Loan	0.10	0.40
	Interest - TDS/TCS/Income Tax	7.09	4.78
	Interest - Unsecured Loans	891.53	787.43
	Interest - Other	0.01	-
	Total	3,571.98	3,350.88

Note : 27 DEPRECIATION AND AMORTIZATION EXPENSES

Sr. No.	Particulars	2023-24	2022-23
	Depreciation	3,366.12	2,198.17
	Total	3,366.12	2,198.17

Note : 28 OTHER EXPENSES

Sr. No.	Particulars	2023-24	2022-23
A)	Direct Expenses		
	Power & Fuel Charges	479.61	393.30
	Water Charges	8.02	9.80
	Inspection, Calibration & Testing Expenses	2.52	2.23
	Pollution Control Fees	2.14	1.79
	ETP, TPM, TS & ISO Expenses	3.87	2.50
	House Keeping & Cleaning Expenses	27.90	23.06
	Repairs & Maintenance - Plant	399.52	293.45
	Sub Total(A)	923.58	726.13

Sr. No.	Particulars	2023-24	2022-23
B)	Office & Administrative Expenses		
	Internal Audit Fees	-	0.25
	Auditor's Remuneration		-
	- Statutory Audit Fees	5.00	4.50
	- Tax Audit Fees	2.00	2.00
	- Taxation Consultancy Fees	1.00	1.00
	Audit Expenses	-	0.45
	Postage, Internet & Connectivity Charges	49.58	3.79
	Telephone/Mobile Charges	0.51	0.53
	Conveyance Expenses	1.62	2.04
	Travelling Expenses	18.26	14.71
	Legal & Professional Fees	54.78	46.07
	Licence Renewal Fees	2.12	1.74
	R.O.C. Filing Fees & Expenses	0.20	0.20
	Subscription & Membership Fees	0.53	0.77
	Office & Misc. Expenses	6.24	2.88
	Corporate Social Responsibility	59.00	43.50



Donations	-	1.00
Gardening Expenses	5.54	5.02
Guest House Expenses	0.25	-
Printing & Stationery Expenses	12.21	8.35
Rent - Others	88.51	84.16
Rates & Taxes	16.74	3.74
Insurance Charges	27.67	26.51
Mini Bus Hire Charges	50.13	50.50
Security Charges	31.49	28.20
Repairs & Maintenance - Others	7.42	7.15
Repairs & Maintenance - Vehicles	17.62	15.12
Sub Total(B)	450.40	354.16

Sr. No.	Particulars	2023-24	2022-23
C)	Selling & Distribution Expenses		
	Carriage Outward	1.91	3.74
	Sales Promotion Expenses	0.26	0.63
	Advertisements	1.00	1.01
	Sub Total(C)	3.17	5.38
	Total (A+B+C)	1,377.15	1,085.67

Note : 29 Notes on Accounts and Material Accounting Policies

[A] NOTES ON ACCOUNTS

- The previous year figures have been regrouped, reclassified, recasted and rearranged wherever necessary to conform to current year presentation.
- No sitting fees has been paid to any Director of the Company.
- Separate set of books of account has been maintained for each of the following units & at the year end final statements of account are prepared for each unit seperately & there after consolidation is made in order to reflect the financial positions/results of the Company as a whole.

The following units of the company have made business transactions with each other :

Unit : I - Works at : Plot No.5p6-311, Karoli Ind.Area, Bhiwadi - 301707, Rajasthan.

Unit : II - Works at : Plot No.179, Gidc Area, Halol - 389351, Gujarat.

The effect of inter Unit transactions are net off while preparing Standalone Statements of Accounts

4 Prior Period Items

Expenditure NIL
Income NIL

5 Company Information

CIN No. of Company U29222PN2014PTC152531
Date of Incorporation 15.09.2014
Activity Manufacturing Company
PAN Number AAUCS9909F
TAN Numbers PNEE04403A
PNEE05432A
GSTIN Numbers Unit 1 - 08AAUCS9909F1ZM
Unit 2 - 24AAUCS9909F1ZS

6 Contingent Liability (Not provided in Books)

Demand for TDS Default of Rs. 0.20(lakhs) shown on TDS TRACES Website, same has not been complied yet.

7 Disclosure requirement under MSMED Act, 2006

The Company has certain dues to suppliers (trade and capital) registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

Particulars	31-Mar-24	31-Mar-23
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	590.86	493.37
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.*	47.35	3.21
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	4,554.34	3,519.20
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made*	0.53	4.75



* The Above interest has not been provided for in the books of accounts
The Company has a process of sending out confirmations to all vendors , regarding their status as MSME. Based on responses received ,The Company marks vendors as MSME & Others.

8 In conformity with the principles set out in the Accounting Standard (AS) 15 Employee Benefits, liability for employee benefits needs to be determined by an actuary appointed for the purpose, the disclosures are given below:

a) **Defined contribution plan:**

Particulars	31-Mar-24	31-Mar-23
Employers contribution to provident fund/pension fund	42.20	35.14
Employer's Contribution - E.S.I.C.	0.77	1.64
Total	42.97	36.78

Note: Above contributions are included in contribution to provident fund and other funds reported in Note No. 25 of employee benefit expenses.

b) **Defined benefit plan:**

The defined benefit plan comprises of gratuity (included in contribution to provident fund and other funds in Note No. 25 of employee benefit expenses). The present value of the obligation under such defined benefit plan is determined based on an actuarial valuation as at the reporting date using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit. The obligations are measured at the present value of the estimated future cash flows. The Company provides for its liability towards gratuity as per actuarial valuation. The present value of accrued gratuity is provided in the books of account after reducing the fund value with Life Insurance Corporation (LIC) of India.

Particulars	31-Mar-24	31-Mar-23
i) Reconciliation of defined benefit obligation (DBO) :		
DBO at the beginning of the year	41.81	38.45
Current Service Cost	16.32	13.38
Interest Cost	3.11	2.69
Actuarial Loss / (Gain)	(3.18)	(12.71)
Benefits paid	(5.99)	-
DBO at end of the year	52.07	41.81
ii) Reconciliation of Fair Value of Planned Assets		
Fair Value of Planned Assets at the beginning of the year	48.56	31.94
Interest Income	4.23	2.70
Return on plan assets excluding amounts included in interest income	(3.03)	(0.89)
Contributions by employer	1.06	14.80
Benefits paid	(5.99)	-
Fair Value of Planned Assets at end of the year	44.82	48.56
Current service cost	16.32	13.38
Net interest cost	(1.11)	(0.01)
Total included in 'Employee Benefit Expense'	15.21	13.37
iii) Expenses recognised in Statement of Profit & Loss under head of Employee Benefit Expense	15.21	13.37
Components of actuarial gain/losses on obligations:		
Due to Change in financial assumptions	1.09	(1.70)
Due to experience adjustments	(4.27)	(11.01)
Return on plan assets excluding amounts included in	3.03	0.89
iv) Amount recognised in statement of other comprehensive income (OCI)	(0.15)	(11.82)
v) Reconciliation of net defined benefit liability		
Opening provision in books of accounts	(6.75)	6.50
Employee Benefit Expense recognised in Statement of Profit & Loss	15.21	13.37
Amounts recognized in Other Comprehensive Income	(0.15)	(11.82)
Benefits paid by the Company	-	-
Contributions to plan assets	(1.06)	(14.80)
Closing provision in books of accounts	7.25	(6.75)
vi) Assumptions used in accounting for the gratuity plan :		
Discount rate (%)	7.20%	7.45%
Withdrawal Rates (%)	5% to 15%	5% to 15%
Salary escalation rate (%)	9.00%	9.00%
Bifurcation of liability		
Current Liability	7.25	(6.75)
Non-Current Liability	-	-
Net Liability	7.25	(6.75)

a) The discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated terms of the obligations.

b) Withdrawal rate is employee turnover rate based on the Company's past and expected employee turnover.

c) Salary escalation rate: The estimates of future salary increases considered taking into the account the inflation, seniority, promotion and other relevant factors.



d) Disclosure related to indication of effect of the defined benefit plan on the entity's future cash flows:

Expected benefit payments for the year ending:

Year ending	31-Mar-24
31st March, 2024	3.56
31st March, 2025	4.15
31st March, 2026	4.15
31st March, 2027	4.97
31st March, 2028	6.03
31st March, 2029 To 2035	22.80

c) **Sensitivity to key assumptions : (Gratuity)**

Sensitivity analysis indicates the influence of a reasonable change in principal assumptions, while keeping other things constant, on the outcome of the present value of Defined Benefit Obligation. In reality, the plan is subject to multiple external experience items which may move the Defined Benefit Obligation in similar or opposite directions, while the Plan's sensitivity to such changes can vary over time.

A quantitative sensitivity analysis for significant assumption as at 31st March, 2024 is as shown below:

Particulars	31-Mar-2024 (12 months)	31-Mar-2023 (12 months)
Discount rate Sensitivity		
Increase by 0.5% (% change)	50.30 -3.40%	40.40 -3.37%
Decrease by 0.5% (% change)	53.96 3.62%	43.31 3.59%
Salary growth rate Sensitivity		
Increase by 0.5% (% change)	53.71 3.15%	43.12 3.15%
Decrease by 0.5% (% change)	50.48 -3.07%	40.51 -3.10%
Withdrawal rate (W.R.) Sensitivity		
W.R. x 110% (% change)	51.70 -0.72%	41.50 -0.74%
W.R. x 90% (% change)	52.47 0.76%	42.14 0.78%

d) **Leave Encashment :**

Particulars	31-Mar-24	31-Mar-23
A1) Funded Status of Plan		
Present value of unfunded obligations	33.66	27.40
Net Liability (Asset)	33.66	27.40
A2) Charge to P&L		
Service cost:		
Current service cost	7.45	6.96
Net interest cost	2.04	1.85
Total included in 'Employee Benefit Expense'	9.50	8.81
Expenses deducted from the fund	(3.23)	(2.27)
Total Charge to P&L	6.26	6.53
Other Comprehensive Income		
Components of actuarial gain/losses on obligations:		
Due to Change in financial assumptions	-	-
Due to change in demographic assumption	0.57	(0.88)
Due to experience adjustments	-	-
Return on plan assets excluding amounts included in interest income	(3.81)	(1.39)
Interest Income	-	-
Amounts recognized in Other Comprehensive Income	(3.23)	(2.27)
A3) Reconciliation of defined planned obligation		
Opening Defined Benefit Obligation	27.40	28.05
Current service cost	7.45	6.96
Interest cost	2.04	1.85
Due to Change in financial assumptions	0.57	(0.88)
Due to experience adjustments	(3.81)	(1.39)
Benefits paid	-	(7.18)
Closing Defined Benefit Obligation	33.66	27.40
A4) Reconciliation of net defined benefit liability		
Net opening provision in books of accounts	27.40	28.05
Employee Benefit Expense as per Annexure 2	6.26	6.53
	33.66	34.58
Benefits paid by the Company		
Contributions to plan assets	-	(7.18)
Closing provision in books of accounts	33.66	27.40



A7) Bifurcation of liability as per schedule III			
Current Liability		3.93	3.29
Non-Current Liability		29.73	24.11
Net Liability		33.66	27.40

e) Disclosure related to indication of effect of the defined benefit plan on the entity's future cash flows:
Expected benefit payments for the year ending:

Year ending	31-Mar-24
31st March, 2024	3.93
31st March, 2025	3.70
31st March, 2026	3.44
31st March, 2027	3.58
31st March, 2028	3.82
31st March, 2029 to 2035	14.36

f) **Sensitivity to key assumptions : (Leave encashment)**
Sensitivity analysis indicates the influence of a reasonable change in principal assumptions, while keeping other things constant, on the outcome of the present value of Defined Benefit Obligation. In reality, the plan is subject to multiple external experience items which may move the Defined Benefit Obligation in similar or opposite directions, while the Plan's sensitivity to such changes can vary over time.

A quantitative sensitivity analysis for significant assumption as at 31st March, 2024 is as shown below:

Particulars	31-Mar-2024 (12 months)	31-Mar-2023 (12 months)
Discount rate Sensitivity		
Increase by 0.5% (% change)	32.66 -2.99%	26.60 -2.92%
Decrease by 0.5% (% change)	34.73 3.18%	28.25 3.10%
Salary growth rate Sensitivity		
Increase by 0.5% (% change)	34.71 3.11%	28.23 3.04%
Decrease by 0.5% (% change)	32.67 -2.96%	26.61 -2.89%
Withdrawal rate (W.R.) Sensitivity		
W.R. x 110% (% change)	33.21 -1.36%	26.97 -1.56%
W.R. x 90% (% change)	34.17 1.50%	27.87 -1.56%

9 **Related Party Disclosures: Accounting Standard 18**
As per Accounting Standard 18 "Related Party Disclosures", issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in the Accounting Standard are given below :

9.1

Name of Related Parties :	Relationship
Mr. Shrikant Shankar Badve	Director of the Company
Mr. Dattatraya Rambhau Mehetre(resigned w.e.f 04.10.2023)	Director of the Company
Mr. Raja Ram Tyagi	Director of the Company
Mrs. Supriya Shrikant Badve	Relative of director
Mrs. Kumud Shankar Badve	Relative of director
Mr. Sanjay Shankar Badve	Relative of director
Mrs. Yogita Sanjay Badve	Relative of director
Mr. Sumedh Shrikant Badve	Relative of director
Mr. Swastid Shrikant Badve	Relative of director
Shreeyash Enterprises [Prop. Shrikant Shankar Badve]	Any other entity in which relative of director is Member
Fenace Auto Ltd	Other Related Party
Belrise Industries Limited	Other Related Party
Shreepriya Auto Parts Private Limited	Other Related Party
Swastid Engineering Private Limited	Other Related Party
Optima Auto Products Private Limited	Other Related Party
Badve Autotech Private Limited	Other Related Party
Badve Holdings Private Limited	Other Related Party
Badve Realty Private Limited	Other Related Party
Badve Fincorp Private Limited	Other Related Party
Badve Leasing Private Limited	Other Related Party
Badve Overseas Private Limited	Other Related Party
Badve Housing Private Limited	Other Related Party
Badve Global Private Limited	Other Related Party
Badve Overseas Trading Private Limited	Other Related Party
Badve Sons Private Limited	Other Related Party
Sumedh Tools Private Limited	Other Related Party



Zoom Info Solutions Private Limited	Other Related Party
Five Ess Auto Parts Private Limited	Other Related Party
Creative Tools & Press Components Private Limited	Other Related Party
Manas Automotive Systems Limited	Other Related Party
Badve Helmets India Private Limited	Other Related Party
Shreepriya Stamping and Tooling Private Limited	Other Related Party
Mr. Shrikant Shankar Badve (HUF)	Any other entity in which relative of director is Member
Phoenix Engineering	Any other entity in which relative of director is Member
Eximius Infra Tech Solutions LLP	LLP in which director is a partner
Badve Entrepreneurship & Skill Training foundation	Other Related Party
United for Nature Foundation	Other Related Party
Sharp Pressings Private Limited	Other Related Party
Swami Ashirwad Engimech Private Limited	Other Related Party
KS Suspension Engineering Technology	Other Related Party
Amit Engineers and Tools Private Limited	Other Related Party
Fores Enterprises	Other Related Party
Sanjay Shankar Badve (HUF)	Relative of Director is Member of HUF
Eximius Investment Private Limited	Other Related Party

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

9.2 Related Party Transaction

Particulars	Key Management Personnel	Other Related Parties
Interest Paid	238.36	564.02
Purchases	-	43,456.77
Sales	-	58,840.70

Name of Party	Nature	Net outstanding as at 31.03.2024
Badve AutoComps Private Limited	Other Related Party	(7,527.27)
Badve Autotech Pvt. Ltd.	Other Related Party	301.25
Belrise Industries Limited	Other Related Party	8,701.81
Badve Entrepreneurship And Skill Training Foundation	Other Related Party	(13.81)
Mr. Shatanand Dixit	Director of the Company	(0.14)
Mr. Shrikant Shankar Badve	Director of the Company	(2,445.36)
Swami Ashirwad Engimech Pvt. Ltd.	Other Related Party	(2,358.41)
Swastid Engineering Pvt Ltd.	Other Related Party	(236.22)

Payable figures are shown as negative(-) amounts.

9.3 There are no Loans or Advances in the nature of loans which are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person which are either repayable on demand or without specifying any terms or period of repayment.

10 Capital Commitments Estimated amount of Contracts remaining to be executed on capital account & not provided for (Net of Capital Advance)

Particulars	31-Mar-24	31-Mar-23
Purchase of Property, Plant and Equipment	278.17	292.81
Total	278.17	292.81

11 Disclosure of significant Ratios:-

Particulars	Current Period	Previous Period	% Variance
(a) Current Ratio	1.34	1.62	(17.07)
(b) Debt-Equity Ratio	3.23	3.13	3.41
(c) Debt Service Coverage Ratio	1.13	1.59	(28.79)
(d) Return on Equity Ratio	5.98	31.87	(81.22)
(e) Inventory turnover ratio	30.54	26.91	13.47
(f) Trade Receivables turnover ratio	7.37	7.66	(3.74)
(g) Trade payables turnover ratio	11.09	33.32	(66.72)
(h) Net capital turnover ratio	11.44	10.64	7.50
(i) Net profit ratio	1.00	3.91	(74.53)
(j) Return on Capital employed	9.57	12.82	(25.36)
(k) Return on investment	19.05	18.32	4.02

The numerator and denominator for computing the above ratios are as follows:-

(a) Current Ratio	Current Assets /Current Liabilities
(b) Debt-Equity Ratio	Total Debt/Shareholders'Equity
(c) Debt Service Coverage Ratio	(Profit Before Tax + Non-cash operating expenses like depreciation and other amortizations + interest +other adjustments like loss on sale of Fixed Asset etc) /(interest+installments)
(d) Return on Equity Ratio	Net Profit after taxes/Average Equity Shareholders'Funds
(e) Inventory turnover ratio	Sales/Average Inventory
(f) Trade Receivables turnover ratio	Credit Sales/Average Accounts Receivable
(g) Trade payables turnover ratio	Credit Purchases/Average Accounts Payables



(h) Net capital turnover ratio	Revenue/ Average Working Capital
(i) Net profit ratio	Net Profit after Tax/Sales × 100
(j) Return on Capital employed	EBIT/Capital Employed × 100
(k) Return on investment	Net Profit after taxes / Total Non- Current Assets
Justification for changes in ratio more than 25%	
Debt Service Coverage ratio	Net profit for the year has been decreased drastically, resultingly decrease in debt service coverage ratio.
Return on Equity Ratio	The decrease in the Return on Equity (ROE) ratio is primarily due to a decline in sales compared to the previous year and a significant increase in depreciation. Last year, assets were put to use near March 2023, resulting in only one month of depreciation being recorded, whereas this year, a full year of depreciation was calculated, leading to a substantial drop in net profit.
Trade payables turnover ratio	The decline in the Trade Payables Turnover Ratio is due to higher purchases in the last month, which resulted into higher average trade payables at year end.
Net profit ratio	Net profit for the year has been decreased drastically, resultingly decrease in net profit ratio.
Return on Capital employed	Net profit for the year has been decreased drastically, resultingly decrease in Return on Capital employed ratio.

12 Corporate Social Responsibility (CSR)

Particulars	Amount/Remarks
(a) amount required to be spent by the company during the year	58.61
(b) amount of expenditure incurred	59.00
(c) shortfall at the end of the year	(0.39)
(d) nature of CSR activities	Salary & Other Educational Expenses

13 Ageing Schedule of Trade Payables for Mar-24

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	491.59	92.71	-	-	6.56	590.86
(ii) Others	1,230.39	5.31	10.24	-	1.42	1,247.36
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-

Ageing Schedule of Trade Payables for Mar-23

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	461.07	25.47	0.28	6.56	-	493.37
(ii) Others	1,108.68	23.62	125.83	24.73	0.65	1,283.52
(iii) Disputed dues – MSME	-	-	0	-	-	-
(iv) Disputed dues – Others	-	-	0	-	-	-

14 Ageing Schedule of Trade Receivables for Mar-24

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	7,774.05	-	239.39	-	-	-	8,013.45
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-

Ageing Schedule of Trade Receivables for Mar-23

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	7,259.32	354.62	-	-	-	-	7,613.94
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-

15 Title deeds of Immovable Properties not held in name of the Company

The Company does not own any immovable properties other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee.

16 Relationship with Struck off Companies

The company do not have any relationship with any company which is struck off.



17	<p>Disclosure for quarterly returns or statements of current assets filed by the company with banks or financial institution The quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.</p>
18	<p>Willful Defaulter The company is not declared willful defaulter by any bank or financial institution or other lenders.</p>
19	<p>Details of Benami Property Held: No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.</p>
20	<p>Default in repayment of Borrowings: The company has not made any default in repayment of dues to the bank & financial institution. The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority. The term loans were applied for the purpose for which the loans were obtained. Funds raised on short term basis have not been used during the year for long term purposes by the Company.</p>
21	<p>Registration of charges or satisfaction with Registrar of Companies (ROC): All charges and satisfaction are registered with Register of Companies within the statutory period.</p>
22	<p>Compliance with number of layers of companies: The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2.</p>
23	<p>Revaluation of property, plant & equipments During the year under consideration the company has not revalued any property, plant & equipments.</p>
24	<p>Revaluation of Intangible assets During the year under consideration the company has not revalued any intangible assets.</p>
25	<p>Utilization of borrowed funds and share premium</p> <p>(i) No funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;</p> <p>(ii) No funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;</p>
26	<p>Compliance with approved Scheme(s) of Arrangements There are no Scheme of Arrangements which has been approved by the Competent Authority in terms of section 230 to 237 of the Companies Act, 2013.</p>
27	<p>Undisclosed Income There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).</p>
28	<p>Disclosure pertaining to details of Crypto Currency or Virtual Currency The Company has not traded or invested in Crypto currency or virtual currency during the financial year.</p>
29	<p>As the total income of the company is more than Rs. 100 crore, figures appearing in the financial statements are rounded off to the nearest Rupees in Lakhs as per requirement of Schedule III.</p>
B]	<p>MATERIAL ACCOUNTING POLICIES</p>
1	<p>Method of Accounting The accounts of the company are prepared in accordance with the accounting principles generally accepted in India. The company has maintained its accounts on the basis of Mercantile System of Accounting.</p>



- 2 Basis for preparation of financial statements**
 These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards notified Under section 129 and Section 133 read with rule 7 of the Companies (Accounts) Rules, 2014 or any statutory modification or re-enactment thereof for the time being in force and as applicable to the company from time to time and other relevant provisions of the Companies Act, 2013.
- All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III of the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current – non current classification of assets and liabilities.
- Wherever necessary balances of customer/vendor having multiple balances in assets/liabilities under various heads are clubbed under one head having major balance of customer/vendor.
- 3 Property, Plant & Equipments and Intangible assets**
 Property, Plant & Equipments and Intangible assets are stated at cost less depreciation. Cost includes financing cost relating to borrowed funds attributable to the construction or acquisition of qualifying Property, Plant & Equipments and Intangible assets upto the date the asset is ready for use. None of the Property, Plant & Equipments and Intangible assets is revalued during the year under review.
- 4 Investments**
 Investments are stated at cost of acquisition.
- 5 Prior Period Items**
 Prior Period Items are included in the respective heads of accounts and material items are disclosed separately.
- 6 Contingencies & Events occurring after the Balance Sheet Date**
 A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.
- a. Contingent Liabilities, if any, are disclosed as note to the balance sheet.
 b. Details of events occurred after the Balance sheet date which will have bearing on profitability and / or State of Affairs of the company are disclosed as note to the balance sheet.
- 7 Depreciation**
 The Company has provided depreciation on the Straight Line Method (SLM) over the estimated useful lives of the assets on the basis of the nature, estimated usage, operating conditions, anticipated technological changes, manufacturers warranties and maintenance support. Taking into account these factors, the Company has decided to retain the useful life hitherto adopted for various categories of Property, Plant & Equipments, which are different from those prescribed in Schedule II of the Act. Estimated useful lives of assets of the group are as follows :

Type of Assets	Useful life as per Schedule II	Estimated useful life (in years)
Buildings	30	29.9
Plant & Machinery	15	13.5
Machinery Electrifications	15	13.5
Tools & Dies	15	13.5
Jigs & Fixtures	15	13.5
Plastic Injection Moulds	15	13.5
ETP & STP	15	13.5
Material Handling Equipments	15	13.5
Supporting Equipments	15	13.5
Fire Fighting Equipments	15	15.8
Office Equipment	05	15.8
Furniture & Fixtures	10	15.8
Computers/Networks	03/06	06.1
Vehicles	08	10.5

Residual values and useful lives as assessed by the Management.
 On tangible Property, Plant & Equipments added / disposed off during the year, depreciation is charged on pro-rata basis from the date of addition / till the date of disposal.

The Management has arrived the useful life/rate of depreciation after considering the residual value of property, plant & equipments.

Depreciation on property, plant & equipments is charged on Double shift.

- 8 Inventories**
 Inventory is valued by the Management at cost or net realisable value whichever is lower and on the basis of physical verification of stock.
- Work in progress: cost includes cost of direct materials, labour and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on weighted average basis.
- 9 Revenue Recognition**
 Sales are accounted for on the basis of dispatch to customers which excludes duties & taxes collected. Sales on account of rate difference, if any is accounted on the basis of certainty involved in the transaction. The Company recognises income on accrual basis. However, where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to the extent of uncertainty.



Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

10 Current Assets, Loans & Advances

In the opinion of the management the value of all Current assets, Loans & Advances and other realizable are not less than their realizable value in the ordinary course of business.

11 Accounting for Taxes on Income

A) Income Tax

Provision for tax is made for current accounting period (Reporting Period) on the basis of the taxable profits computed in accordance with Income Tax Act, 1961. Provision for current income tax is shown net off prepaid taxes.

B) Deferred Tax

The Company has recognised the Deferred Tax Asset / Liabilities as per Accounting Standard (AS) 22 " Accounting for Taxes on Income" issued by the Institute of Chartered Accountants of India

12 Impairment of Assets

The carrying amount of asset is reviewed periodically for any indication of impairment based on internal/ external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the asset's net selling price & value in use. In Assessing value in use, the estimated future cash flow are discounted to their present value at the weighted average cost of capital. Post impairment, depreciation is provided on the revised carrying value of the asset over its remaining useful life.

13 Borrowing Costs

Borrowing costs that are directly attributable to acquisition of assets has been capitalised and other borrowing costs has been treated as an expense during the period in which they have incurred.

14 Government Grants & Subsidies

Government grants in respect of Capital Expenditure

Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions. Government grant whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets, is recognised as income over the life of a depreciable asset in the Statement of Profit and Loss or as a deferred income on a systematic and rational basis over the useful life of the asset.

15 Employee Benefits

A) Leave Entitlements

The Leave benefits are classified as Other Long-term employee benefits as per AS 15 and the accounting policy is outlined as follows.

Actuarial gains and losses arise due to difference in the actual experience and the assumed parameters and also due to changes in the assumptions used for valuation. The Company recognizes these actuarial gains and losses immediately in the statement of profit and loss as income or expense.

When the benefits of the plan are changed, or when a plan is curtailed or settlement occurs, the portion of the changed benefit related to past service by employees, or the gain or loss on curtailment or settlement, is recognized immediately in the profit or loss account when the plan amendment or when a curtailment or settlement occurs.

B) Gratuity

The Gratuity Benefits are classified as Post-Retirement Benefits as per AS15 and the accounting policy is outlined as follows.

As per AS15 ,the service cost and the net interest cost would be charged to the Profit & Loss account. Actuarial gains and losses arise due to difference in the actual experience and the assumed parameters and also due to changes in the assumptions used for valuation. The Company recognizes these measurements in the statement of profit & loss.

When the benefits of the plan are changed, or when a plan is curtailed or settlement occurs, the portion of the changed benefit related to past service by employees, or the gain or loss on curtailment or settlement is recognized immediately in the profit or loss account when the plan amendment or when a curtailment or settlement occurs.

C) Provident Fund Contributions

Provident fund contribution is made to Government Provident Fund Authority. Retirement Benefits in the form of provident fund contributions are charged to the Statement of Profit & Loss of the period when the contributions to the fund are due. There are no obligations other than the contribution payable to the fund.

16 Earnings Per Share

Basic and Diluted Earning Per Share is calculated by dividing the Net Profit attributable to the Shareholders by the total number of Equity Shares outstanding during the year.

For & on Behalf of the Board of Directors of
Eximilus Autocomps Pvt. Ltd.



[Shrikant Badve]

Director
DIN - 00295505
Place : Pune

Date : 12th September, 2024



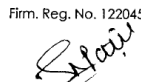
[Raja Ram Tyagi]

Director
DIN - 08884474

As per our separate report of even date
For Ashok Patil & Associates

Chartered Accountants
Firm. Reg. No. 122045W





[CA. Sameer Patil]

Partner
M. No. : 131323