



INDEPENDENT AUDITOR'S REPORT

To the Members of
JAINARAIN FABTECH PRIVATE LIMITED
Registered Office: B-1 SHIAMBHU NAGAR, BAGHPAT ROAD, MEERUT
CIN :- U17121UP2013PTC061398

REPORT ON THE AUDIT OF STANDALONE FINANCIAL STATEMENTS

Opinion.

1. We have audited the accompanying financial statements of "Jainarain Fabtech Private Limited", which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss for the period 1ST April 2022 to 31ST March 2023, and the Cash Flow Statement for the year then ended 31ST March 2023, and 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 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:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2023;
- b) In the case of the Profit and Loss Account, of the PROFIT for the year ended on that date; and
- c) In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Basis for Opinion

2. 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.

Information other than the financial statements and auditors' report thereon

3. The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

4. The company's Board of Directors are responsible for the matters in Section 134(5) of the Companies Act 2013 ("the Act") with respect to the preparation of these 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 Accounting Standards specified in under section 133 of the Act. This responsibility includes the maintenance of adequate accounting records in accordance with the provision of the act for safeguarding the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates are reasonable and prudent and design, implementation and maintenance of internal control, that were operating efficiently for ensuring the accuracy and completeness of accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease the operations or has no realistic alternative but to do so,

Those Board of Directors are also responsible for overseeing the financial reporting process.



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Auditor's Responsibility for the Audit of Standalone Financial Statements

5. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
- As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

Since the paid-up share capital plus reserves of the company exceeds Rs. 1 crore as on the Balance Sheet Date & also have Gross Receipts or Revenues exceeding Rs. 10 Cr in the financial year, as disclosed in Schedule III of the Companies Act, 2013 & borrowings from body corporates exceeds 1 crore at any time during the financial year, therefore as required by the Companies (Auditor's Report) order, 2020, issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

6. As required by Section 143 (3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.





- d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2017
- e) On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164 (2) of the Act.
- f) Since the turnover of the company exceed Rs. 50 Crore as on the Balance Sheet date and total borrowing exceed Rs. 25 Crore from any bank or financial institution or body corporate at any point of time during the financial year, therefore clause (i) of sub-section (3) of Section 143 of the Companies Act 2013 with respect to internal financial controls over the financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B"; and
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that section 197 is not applicable on private company. Hence reporting as per section 197(16) is not required
- h) 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:
- the Company did not have any pending litigations so there is no any impact on its financial position in its financial statements;
 - the Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses; and
 - There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
 - The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("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
 - The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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; and
 - Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement
 - The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

Place : MEERUT
Dated : 4 SEP 2023
UDIN : 23416667BGWSRUG866



For V. S. Gupta & Co.,
Chartered Accountants,
(Firm Registration No. 00724C)

(CA Pranav Gupta)
Partner.
(Membership No. : 416667)



ANNEXURE - A

Annexure to the Independent Auditor's Report to the members of Jainurati Fabtech Private Limited on the accounts of the Company for the year ended 31st March, 2023

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- (i) (a) (A) The company has maintained proper records showing full particulars including quantitative details and situation of Fixed Assets.
(B) The company does not have any Intangible Assets.
- (b) The assets have been physically verified by the management during the year according to the regular program of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its fixed assets. The discrepancies noticed on such physical verification were not material.
- (c) According to the information and explanations given to us and on the basis of our examinations of the records of the Company, the title deeds of immovable properties are held in the name of the company.
- (d) According to the information and explanations 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 (including Right-of-use assets) or Intangible assets or both during the year.
- (e) According to the information and explanations 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.
- (ii)(a) The stock of Finished Goods, Stores & Spares, Chemicals and Packing Materials of the company has been physically verified by the management during the year at reasonable intervals. However the physical verification of raw materials and fuels is not done due to their voluminous nature. In our opinion, the frequency of verification is reasonable. No discrepancies were noticed on verification 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 and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has not made any investments, provided guarantee or security or granted any advances in the nature of loans, secured or unsecured to Companies, Firms, Limited Liability Partnership or Other Parties covered in the Register maintained under Section 189 of the Companies Act, 2013 (the Act). Accordingly, paragraph 3(iii) (a) to (f) of the Order are not applicable to the Company.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 with respect to the loans and investments made.
- (v) In our opinion and according to the information and explanations given to us, the company has accepted the deposits from directors and their relatives are being treated as Unsecured Loans and as explained to us that the same have been taken in compliance of the stipulation of financial institutions as explained in note no. 4 and these are exempted deposits under the provision of section 73 to 76 or any other relevant provisions of the Companies Act 2013 and Rules framed there under have been complied with. Further, as we are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
- (vi) We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of Cost Records under Section 148 of the Companies Act, 2013 in respect of the company's products to which the said rules are made applicable and are of the opinion that prima facie the prescribed records have been made and maintained. We have, however, not made a detailed examination of the said records with a view to determine whether they are accurate or complete.
- (vii) (a) According to the records of the company and information and explanations given to us, the company is regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Income Tax, Sales Tax, GST, Service Tax, Custom Duty, Excise Duty, Value added tax, Cess and other statutory dues with appropriate authorities during the year.





- (b) According to the records of the company and the information and explanations given to us, there are no dues of Trade Tax, Income Tax, GST, Customs Duty, Wealth Tax, Service Tax, Excise Duty and Cess which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
- (ix)
- According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year. Accordingly, clause 3(ix)(a) of the Order is not applicable.
 - According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
 - According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.
 - According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
 - According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
 - According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x)
- The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
 - According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi)
- Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
 - According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - 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.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- (xiv)
- Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
 - We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi)
- The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
 - The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
 - The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
 - According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.





- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation 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 the 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 up to the date of the 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
- (xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) In our opinion and according to the information and explanations given to us, we report that there is no subsidiary of the company. Accordingly, the provision of clause 3(xxi) are not applicable.

Place : MEERUT
Dated : 4 SEP 2023
UDIN : 234166678 GWSRU6866



For V. S. Gupta & Co.,
Chartered Accountants,
(Firm Registration No. 00724C)


(CA Pranav Gupta)
Partner.
(Membership No. : 416667)



ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT

To the Members of

JAINARAIN FABTECH PRIVATE LIMITED

Registered Office: B-1 SHAMBHU NAGAR, BAGHPAT ROAD, MEERUT

CIN :- U17121UP2013PTC061398

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of "Jainarain Fabtech Private Limited", as on 31 March 2023 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

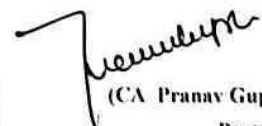
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place : MEERUT
Dated : **4 SEP 2023**
UDIN : **2341666786WSRU6866**



For V. S. Gupta & Co.,
Chartered Accountants,
(Firm Registration No. 00724C)


(CA Pranav Gupta)
Partner.
(Membership No. : 416667)

JAINARAIN FABTECH PRIVATE LIMITED

Registered Office: B-1 SHAMBHU NAGAR, BAGHPAT ROAD, MEERUT

CIN :- U17121UP2013PTC061398 , Email : JNFABTECH@gmail.com

BALANCE SHEET AS AT 31st MARCH 2023

Particulars	Note No.	Audited As at 31.03.2023	Audited As at 31.03.2022
		Rs. In Lacs	Rs. In Lacs
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share capital	2	1,535.05	1,535.05
(b) Reserve and surplus	3	1,859.68	1,455.19
		3,394.73	2,990.24
(2) Non-current liabilities			
(a) Long-term borrowings	4	5,059.18	5,286.43
(b) Deferred tax liabilities (Net)	5	507.52	467.84
(c) Other long-term liabilities	6	165.08	151.95
		5,731.78	5,906.22
(3) Current liabilities			
(a) Short-term borrowings	7	4,112.17	3,805.02
(b) Trade payable	8	3,295.63	3,507.62
(c) Other current liabilities	9	351.09	180.09
(d) Short-term provisions	10	97.17	35.97
		7,856.05	7,528.70
TOTAL		16,982.57	16,425.16
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and equipment and Intangible assets			
(i) Property, Plant and Equipment	11	6,748.56	7,668.86
(ii) Capital work- in-progress	11	595.88	63.02
(b) Non-current Investments	12	-	67.88
(c) Other Non-Current Assets	13	179.36	100.86
		7,523.80	7,900.62
(2) Current assets			
(a) Inventories	14	6,026.20	5,565.41
(b) Trade receivables	15	2,340.16	2,290.61
(c) Cash and Bank Balances	16	179.25	85.87
(d) Short-term loans and advances	17	472.63	211.58
(e) Other current assets	18	440.53	371.08
		9,458.77	8,524.55
TOTAL		16,982.57	16,425.16
Contingent Liability and Commitments	19		

For and Behalf of Board of Directors

Rohit Maheshwari
(Director)

DIN:- 03121150

Rajesh Maheshwari
(Director)

DIN:-0781818

Rahul Maheshwari
(Director)

DIN:-03121121

Nidhi Johari
(Company Secretary)

M.NO. A41368

PLACE : MEERUT
DATE : 4 SEP 2023
UDIN :
2341666789W5RU6866



As per our separate report of even date annexed.

For V.S. Gupta & Co.
Chartered Accountants
(FRN 000724C)

Pranav Gupta
Partner.
(Membership No. : 416667)

JAINARAIN FABTECH PRIVATE LIMITED

Registered Office: B-1 SHAMBHU NAGAR, BAGHIPAT ROAD, MEERUT

CIN :- U17121UP2013PTC061398 , Email : JNFABTECH@gmail.com

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH 2023

Particulars	Note No.	Audited For the year ended 31.03.2023 (Rs. In Lacs)	Audited For the year ended 31.03.2022 (Rs. In Lacs)
REVENUE			
I. Revenue from Operations	20	33,978.24	25,913.47
II. Other Income	21	296.82	162.53
III. Total Income (I+II)		34,275.06	26,075.99
EXPENSES			
a) Cost of material consumed	22	25,308.11	19,596.45
b) Manufacturing & Operating Cost	23	6,359.77	4,940.88
c) Changes in inventories of finished goods, work-in-progress	24	-1,098.30	-1,546.09
d) Employee benefits expenses	25	801.73	534.46
e) Finance Costs	26	787.05	705.18
f) Depreciation and amortization expense	27	547.96	516.08
g) Other expenses	28	1,027.79	859.32
IV. Total Expenses		33,734.10	25,606.28
V. Profit before exceptional and extraordinary items (III-IV)		540.96	469.71
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V-VI)		540.96	469.71
VIII. Extraordinary Items		-	-
IX. Profit before Tax (PBT) (VII-VIII)		540.96	469.71
X. Tax Expense of continuing operations			
Current Tax		97.17	35.97
Deferred Tax		39.68	114.68
XI. Profit/(loss) after taxation		404.11	319.05
XII. Provision for C.S.R.		-	-
XII. Profit/(loss) for the period from continuing operations (XI-XII)		404.11	319.05
XIII. Profit/(loss) from discontinuing operations		-	-
XIV. Tax expense of discontinuing operations		-	-
XV. Profit/(loss) from discontinuing operations (after tax) (XIV-XV)		-	-
XVI. Profit/(loss) for the period [Profit After Tax (PAT)] (XIII+XVI)		404.11	319.05
XVII. Earnings per equity share			
Basic/Diluted		2.63	2.08

For and Behalf of Board of Directors

Rohit Maheshwari
(Director)
DIN:- 03121150

Rajesh Maheshwari
(Director)
DIN:-0781818

Rahul Maheshwari
(Director)
DIN:-03121121

Nidhi Johari
(Company Secretary)
M.NO. A41368

As per our separate report of even date annexed.

For V.S. Gupta & Co.
Chartered Accountants
(FRN 000724C)



CA Pranav Gupta
Partner.
(Membership No. : 416667)

PLACE : MEERUT
DATE : - 4 SEP 2023
UDIN :
2341666786WSRU6866



JAINARAIN FABTECH PRIVATE LIMITED

Registered Office: B-1 SHIAMBHU NAGAR, BAGHPAT ROAD, MEERUT

CIN :- U17121UP2013PTC061398 , Email : JNFABTECH@gmail.com

Standalone Cash Flow Statement for the year ended 31st March 2023

Particulars	2022-23 Rs. In Lacs	2021-22 Rs. In Lacs
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before taxes and exceptional items	540.96	469.72
Adjustments For:-		
Depreciation	547.96	516.08
Finance Cost	787.05	705.18
Interest Income	-296.82	-162.53
Previous Year Income	0.39	-4.74
Operating Profit before Working Capital Changes	1,579.53	1,523.71
Movements in Working Capital:-		
(Decrease)/ Increases in Trade Payable	-198.86	1,831.84
(Decrease)/ Increases in other Current liabilities	170.99	-186.18
(Decrease)/ Increases in Short term provision	61.19	8.20
Decrease/ (Increases) in Inventories	-460.79	-2,171.76
Decrease/ (Increases) in Trade receivables	-49.55	186.49
Decrease/ (Increases) in Short & Long Term Advances	-271.67	400.38
Decrease/ (Increases) in Other Current Assets	-69.45	-214.37
	761.40	1,378.30
Provision for Taxation	97.17	35.97
Cash Generated from Operations	664.23	1,342.33
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Purchases of Fixed Assets	-160.53	-1,323.02
Interest Income	296.82	162.53
Net Cash used in Investing Activities	136.29	-1,160.50
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Issue of Share Capital	-	-
Finance Cost	-787.05	-705.18
Proceed of Long Term Borrowings	79.90	488.07
Net Cash used in Financing Activities	-707.15	-217.11
Net increase/(decrease) in cash and cash equivalents	93.38	-35.28
Cash and Cash Equivalents at beginning of period	85.87	121.16
Cash and Cash Equivalents at end of period	179.25	85.87
	0.00	-35.28
		0.00

The above cash flow statement has been prepared under the "indirect method" as set out in the Accounting Standard-3 on Cash Flow Statements issued by the Institute of Chartered Accountants of India.

For and Behalf of Board of Directors

Ronit Maheshwari
(Director)
DIN:- 03121150

Rajesh Maheshwari
(Director)
DIN:-0781818

Rahul Maheshwari
(Director)
DIN:-03121121

Nidhi Johari
(Company Secretary)
M.NO. A41368

As per our separate report of even date annexed.

For V.S. Gupta & Co.
Chartered Accountants
(FRN 000724C)



CA Pranav Gupta
Partner.
(Membership No. : 416667)

PLACE : MEERUT
DATE : 4 SEP 2023
UDIN :
2341666784WSRU6866



JAI NARAIN FABTECH PRIVATE LIMITED

Registered Office: B-1 SHAMBHU NAGAR, BAGIPAT ROAD, MEERUT

CIN :- U17121UP2013PTC061398 , Email : JNFABTECH@gmail.com

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE - I SIGNIFICANT ACCOUNTING POLICIES:

I. Basis of accounting and preparation of financial statements

The financial statements and cash flows of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. Company follows the Mercantile System of Accounting and recognizes Income and Expenditure on Accrual Basis otherwise specifically stated. The Accounts are being prepared as a going concern on the historical cost basis. Accounting Policies not referred to otherwise are consistent with Generally Accepted Accounting Principles.

II. Revenue Recognition

Revenue from Sale of goods is recognised at the point of dispatch and excludes duties.

III. Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

IV. Valuation of Inventories

Stock of Finished Goods is valued at lower of cost or realizable value. Stock in process is valued at Estimated Cost. Raw Materials, Chemicals, Consumable Stores, Packaging Materials and Fuel are valued at cost excluding recoverable duties and taxes. Cost has been calculated as per FIFO method basis.

V. Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

VI. Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

VII. Fixed assets / Tangible Assets

- (i) Fixed assets are stated at cost. Cost includes installation charges and expenditure during construction period wherever applicable.
- (ii) All pre-operative expenditure accumulated as capital work in progress and is allocated to the relevant fixed assets on a pro-rata basis.

VIII. Depreciation

Depreciation is provided on straight line method basis on the useful lives of the assets in the manner prescribed by Schedule II of the Companies Act, 2013



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IX. Foreign Currency Transactions:

Transactions in foreign currency are recorded at the exchange rates prevailing on the date of the transaction. Monetary items denominated in foreign currency are reported using the closing exchange rates on the date of the transaction.

The exchange differences arising on settlement of monetary items or on reporting these items at the rates different from the rates at which these were initially recorded / reported in previous financial statements, are recognised as income/ expense in the year in which they arise.

X. Employee retirement benefit

(i) Retirement benefits in the form of provident fund scheme whether in pursuance of any law or otherwise is accounted on accrual basis and charged to the profit & loss account of the year.

(ii) Leave encashment expenses are accounted for on accrual basis.

XI. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

XII. Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognized as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognized only if there is virtual certainty that there will be sufficient future taxable income available to realize such assets. Deferred tax assets are recognized for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their reliability.

XIII. Provisions and contingencies

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.



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Registered Office: B-1 SHAMBHU NAGAR, BAGHPAT ROAD, MEERUT

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NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st March 2023

NOTE - 2 SHARE CAPITAL

Authorised, Issued, Subscribed and paid-up share capital and par value share

Particulars	As at 31.03.2023	As at 31.03.2022
	(Rs. In Lacs)	(Rs. In Lacs)
(a) Authorised Share Capital		
160 Lacs (P.Y 160 Lacs) Equity Shares of Rs. 10/- each	1,600.00	1,600.00
(b) Issued, Subscribed and Paid-up Share Capital		
130 Lacs (PY 130 Lacs) Equity Shares of Rs. 10/- each Fully called & Paid up	1,300.00	1,300.00
23.50 Lac (PY 23.50 Lacs) Equity Shares of Rs. 10/- each fully paid, Rs. 2.763/- each securities premium	235.05	235.05
Total	1,535.05	1,535.05

(c) Reconciliation of number of Shares

Equity Shares	No of Shares	No of Shares
Shares outstanding as at the beginning of the year	153.51	130.00
Add: Number of shares allotted during the year	-	23.51
Less : Number of shares bought back during the year	-	-
Shares outstanding as at the end of the year	153.51	153.51

(d) Right, Preference and restrictions attached to Equity Shares

The company has only one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation of the company, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

(e) Details of shareholder holding more than 5% shares in the company

SL. NO.	Name of the shareholders	As at 31st March,2023		As at 31st March, 2022	
		No. of share Held	% of Holding	No. of share Held	% of Holding
1	UMESH CHAND MAHESHWARI	11,99,990.00	7.82%	11,99,990.00	7.82%
2	RAJESH MAHESHWARI	13,45,879.00	8.77%	13,45,879.00	8.77%
3	PUSHPA DEVI	9,00,000.00	5.86%	9,00,000.00	5.86%
4	RAHUL MAHESHWARI	15,35,034.00	10.00%	15,35,034.00	10.00%
5	ROHIT MAHESHWARI	38,37,626.00	25.00%	38,37,626.00	25.00%
6	RACHIT MAHESHWARI	11,51,291.00	7.50%	11,51,291.00	7.50%
7	HARSHIT MAHESHWARI	10,00,000.00	6.51%	10,00,000.00	6.51%
8	RENU BHATTAR	12,00,000.00	7.82%	12,00,000.00	7.82%
9	SUSHMA BHATTAR	8,91,757.00	5.81%	8,91,757.00	5.81%
10	MAHESHWARI OXYGEN P LTD	7,69,426.00	5.01%	7,69,426.00	5.01%



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CIN :- U17121UP2013PTC061398 , Email : JNFABTECH@gmail.com

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st March 2023

(f) Disclosure of shareholding of promoters as at 31.03.2023 is as follows:

SL. NO.	Name of the Promoter	Number of shares as on 31.03.2023	% of shares holding as on 31.03.2023
1	RAHUL MAHESHWARI	15.35	10.00%
2	ROHIT MAHESHWARI	38.38	25.00%
3	JAISHREE MAHESHWARI	2.16	1.41%
4	RACHIT MAHESHWARI	11.51	7.50%

Disclosure of shareholding of promoters as at 31.03.2022 is as follows:

SL. NO.	Name of the Promoter	Number of shares as on 31.03.2022	% of shares holding as on 31.03.2022
1	RAHUL MAHESHWARI	15.35	13.46%
2	ROHIT MAHESHWARI	38.38	13.42%
3	JAISHREE MAHESHWARI	2.16	5.08%
4	RACHIT MAHESHWARI	11.51	6.93%

Particulars	As at 31.03.2023 (Rs. In Lacs)	As at 31.03.2022 (Rs. In Lacs)
NOTE - 3 RESERVE AND SURPLUS		
<u>Surplus (Profit and Loss Account)</u>		
Opening Balance	1,390.24	1,075.93
Add : Addition during the year	404.11	319.05
Add : Previous year adjustment/Income Tax	0.39	-4.74
Closing Balance	1,794.73	1,390.24
<u>Share Premium</u>		
Opening Balance	64.95	64.95
Add : Addition during the year	-	-
Closing Balance	64.95	64.95
Grand Total	1,859.68	1,455.19

NOTE - 4 LONG TERM BORROWINGS

Secured borrowings

-Term Loan From Punjab National Bank - WCTL -II	407.21	461.30
-Term Loan From Punjab National Bank - CAR	24.66	29.08
-Term Loan From Punjab National Bank - WCTL	105.96	305.92
-Term Loan From Punjab National Bank - 1029	451.11	1,162.80
-Term Loan From Indian Bank-220	0.83	-
-WCTL From Indian Bank-416	235.15	-
-WCTL From Indian Bank-555	173.35	-

Unsecured borrowings

-From Directors	544.14	488.15
-From Directors' Relatives	2,541.95	2,370.26
-Inter Corporate Loan - Related Company	573.75	418.94
-Inter Corporate Loan - Others	1.08	50.00
	5,059.18	5,286.43



JAI NARAIN FABTECH PRIVATE LIMITED

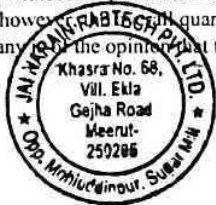
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NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st March 2023

<u>Nature of Security</u>	<u>Terms of Repayment</u>
i) Term Loan from Punjab National Bank - WCTL -II for Working Capital amounting to Rs. 460.00 lacs (March 31, 2023 Rs. 458.32 lacs/ March 31,2022 Rs. 461.29 lacs) is secured by way of hypothecation on Current Assets and all the Land mortgaged as collateral(As per Sanction)	Repayable in 36 Monthly instalments commencing from 31-12-2023 Last instalment due 30-11-2026 in Rate of interest is 9.15% p.a.(Flexible)
ii) Term Loan from Punjab National Bank - Car for purchase of Gloster Car amounting to Rs. 37.00 lacs (March 31, 2023 Rs. 31.32 lacs/ March 31, 2022 Rs. 35.74 lacs) is secured by way of Hypothecation of Car	Repayable in 84 Monthly instalments commencing from Jan,22 Last instalment due in Dec,29 Rate of interest is 9.15% p.a.(Flexible)
iii) Term Loan from Punjab National Bank - WCTL for Working Capital amounting to Rs. 545.00 lacs (March 31, 2023 Rs. 287.63 lacs/March 31, 2022 Rs. 487.58 lacs) is secured by way of hypothecation on Current Assets and all the Land mortgaged as collateral(As per Sanction)	Repayable in 36 Monthly instalments commencing from Nov,21 Last instalment due in Oct,24 Rate of interest is 9.15% p.a. (Flexible)
iv) Term Loan from Punjab National Bank - 1029 for Plant & Machinery amounting to Rs. 1278 lacs (March 31, 2023 Rs. 611.11 lacs/March 31, 2022 Rs. 1,202.80 lacs) is secured by way of hypothecation on all current and future fixed assets and the lands kept as collateral as per sanction	Repayable in 16 Quaterly instalments commencing from April,22 Last instalment due in March,26 Rate of interest is 9.50% p.a.(Flexible)
v) Term Loan from HDFC -0005 for Plant & Machinery amounting to Rs. 1490.00 lacs (March 31, 2023 Rs. NIL lacs/March 31,2022 Rs. 415.66 lacs) is secured by way of hypothecation on all current and future fixed assets and the lands kept as collateral as per sanction	Repayable in 20 Quaterly instalments commencing from Dec.,17 Already paid in December 22 Rate of interest is 7.50% p.a.(Flexible)
vi) Term Loan from Punjab National Bank - 0429 for Plant & Machinery amounting to Rs. 2190 lacs (March 31, 2022 Rs.NIL lacs/March 31,2021 Rs. 1,299.93 lacs) is secured by way of hypothecation on all current and future fixed assets and the lands kept as collateral as per sanction	Repayable in 20 Quaterly instalments commencing from Dec,17 Already paid in January 23 Rate of interest is 9.50% p.a. (Flexible)
vii) Term Loan for Car. for Fortuner Car amounting to Rs. 30 lacs (March 31, 2022 Rs. NIL lacs/March 31,2021 Rs. 16.67 lacs) is secured by way of hypothecation of Car	Repayable in 60 Monthly instalments commencing from Oct,19 Already paid in October 2022 Rate of interest is 7.50% p.a.
viii) Term Loan from Indian Bank - 220 for Plant & Machinery amounting to Rs. 317.00 lacs (March 31, 2023 Rs. 93.13 lacs/March 31,2022 Rs. NIL lacs) is secured by way of hypothecation on all current and future fixed assets and the lands kept as collateral as per sanction	Repayable in 3 Quaterly instalments commencing from March 23 Last instalment due in September,23 Rate of interest is 8.25% p.a.(Flexible)
ix) Term Loan from Indian Bank - 416 for working capital amounting to Rs. 343 lacs (March 31, 2023 Rs. 323.41 lacs/March 31,2022 Rs. NIL lacs) is secured by way of hypothecation on all current Assets and the land kept as collateral as per sanction	Repayable in 42 monthly instalments commencing from March 23 Last instalment due in September 26 Rate of interest is 8.25% p.a. (Flexible)
x) Term Loan from Indian Bank - 555 for working capital amounting to Rs. 172 lacs (March 31, 2023 Rs. 173.35 lacs/March 31,2022 Rs. NIL lacs) is secured by way of hypothecation on all current Assets and the lands kept as collateral as per sanction	Repayable in 60 Monthly instalments commencing from March 23 Last instalment due in March 28 Rate of interest is 8.25% p.a.(Flexible)

The Unsecured Loans have been taken from Directors / Promoters & their relatives and body corporates. These Unsecured Loans have been taken to comply with the condition imposed by the financial institution for bringing the adequate margins. These unsecured loans will not be repaid without the permission of the financial institution. During the year some of unsecured loan are repaid and in place of them fresh are taken however the quantum of the unsecured loans were within the adequate margins as stipulated by the financial institution. The company is of the opinion that these are well within the provision of Section 73 of the Companies Act, 2013 as the same are accepted in



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NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st March 2023

Particulars	As at 31.03.2023 (Rs. In Lacs)	As at 31.03.2022 (Rs. In Lacs)
NOTE - 5 DEFERRED TAX LIABILITY (NET)		
Secured borrowings		
Opening Deferred tax Liability	467.84	353.15
Created/(Reversed) during the year	39.68	114.68
Closing Deferred tax Liability	507.52	467.84
NOTE - 6 OTHER LONG TERM LIABILITIES		
Creditors for Capital Goods (More than 1 Year)	165.08	151.95
Total	165.08	151.95
NOTE - 7 SHORT TERM BORROWINGS		
Secured borrowings		
-Cash Credit Limit from PNB - 2491	1,927.63	1,146.28
-Cash Credit Limit from HDFC - 3122	859.82	1,255.81
-Cash Credit Limit from Indian Bank	744.70	-
Current Maturities of long term debt		
-Term Loan From Punjab National Bank - WCTL -II	51.11	-
-Term Loan From Punjab National Bank - CAR	6.67	6.67
-Term Loan From Punjab National Bank - WCTL	181.67	181.67
-Term Loan From Punjab National Bank - 1029	160.00	40.00
-Term Loan From HDFC -0005	-	415.66
-Term Loan From Punjab National Bank - 0429	-	742.18
-Term Loan For Car	-	6.33
-Emi Moratorium HDFC Bank Ltd.	-	10.43
-Term Loan From Indian Bank-220	92.30	-
-WCTL From Indian Bank-416	88.27	-
Total	4,112.17	3,805.02
NOTE - 8 TRADE PAYABLES		
Sundry Creditors For (Outstanding upto 1 Year)		
Raw Material	2,576.41	3,045.46
Consumables	638.76	374.63
Transporters	75.74	74.77
Commission Payable	4.72	12.76
	3,295.63	3,507.62
NOTE - 9 OTHER CURRENT LIABILITIES		
Statutory Duties and Taxes	102.81	36.35
Other Payables		
Expenses Payable	166.66	142.66
Advances from customers	31.62	1.08
Cheque issued but not presented	50.00	-
Total	351.09	180.09
NOTE - 10 SHORT TERM PROVISION		
Prov. for I.Tax	97.17	35.97
Total	97.17	35.97



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NOTE 11 : PROPERTY, PLANT & EQUIPMENT & INTANGIBLE ASSETS

Depreciation Chart for FY 2022-23

Particulars	Land	Building	Steel Structure	Electrical Installation	Pipe Elbow Tee	Insulation	Lab Equipment	Plant and Machinery	Computer and Printer	Furniture	Vehicles	Office Equipment	TOTAL
Cost as at April 1, 2022	740.44	662.06	253.21	355.79	118.82	10.79	2.57	7,619.62	13.12	8.23	116.34	6.88	9,907.87
(+) Additions	-	-	-	-	-	-	1.86	268.19	0.30	-	8.57	1.91	280.84
(-) Capital Subsidy From Govt.	-	-	-	-	-	-	-	549.17	-	-	-	-	549.17
(-) Disposals	104.00	-	-	-	-	-	-	-	-	-	-	-	104.00
Cost as at March 31, 2023	636.44	662.06	253.21	355.79	118.82	10.79	4.43	7,338.65	13.41	8.23	124.91	8.79	9,535.54
Accumulated depreciation as at April 1, 2022	-	91.24	40.05	164.55	41.07	3.73	0.85	1,849.35	12.17	3.61	29.87	2.52	2,239.01
(+) Depreciation	-	20.99	8.03	33.80	7.52	0.68	0.21	459.66	0.33	0.78	14.42	1.54	547.96
(-) Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2023	-	112.23	48.08	198.35	48.59	4.41	1.07	2,309.00	12.50	4.39	44.30	4.06	2,786.97
Net carrying amount as at March 31, 2023	636.44	549.83	205.13	157.44	70.23	6.38	3.37	5,029.65	0.92	3.84	80.62	4.73	6,748.57
Capital work-in-progress	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost as at April 1, 2022	-	-	-	-	-	-	-	63.02	-	-	-	-	63.02
(+) Additions	-	-	-	-	-	-	-	601.90	-	-	-	-	601.90
(-) Transfer/Sale	-	-	-	-	-	-	-	69.04	-	-	-	-	69.04
Cost as at March 31, 2023	-	-	-	-	-	-	-	595.88	-	-	-	-	595.88
Total													7,344.45

Depreciation Chart for FY 2021-22

Particulars	Land	Building	Steel Structure	Electrical Installation	Pipe Elbow Tee	Insulation	Lab Equipment	Plant and Machinery	Computer and Printer	Furniture	Vehicles	Office Equipment	TOTAL
Cost as at April 1, 2021	709.10	537.59	253.21	355.47	118.82	10.79	2.51	5,579.30	12.74	7.86	74.86	3.94	7,666.20
(+) Additions	31.35	124.47	-	0.32	-	-	0.06	2,040.32	0.37	0.36	41.48	2.93	2,241.67
(-) Capital Subsidy From Govt.	-	-	-	-	-	-	-	-	-	-	-	-	-
(-) Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Cost as at March 31, 2022	740.44	662.06	253.21	355.79	118.82	10.79	2.57	7,619.62	13.12	8.23	116.34	6.88	9,907.87
Accumulated depreciation as at April 1, 2021	-	71.74	32.03	130.77	33.55	3.05	0.69	1,416.89	10.27	2.85	19.71	1.40	1,722.93
(+) Depreciation	-	19.50	8.03	33.78	7.52	0.68	0.17	432.46	1.90	0.76	10.16	1.12	516.08
(-) Disposals	-	-	-	-	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2022	-	91.24	40.05	164.55	41.07	3.73	0.85	1,849.35	12.17	3.61	29.87	2.52	2,239.01
Net carrying amount as at March 31, 2022	740.44	570.82	213.16	191.24	77.75	7.06	1.71	5,770.28	0.95	4.62	86.48	4.35	7,668.86
Capital work-in-progress	-	89.77	-	-	-	-	-	891.89	-	-	-	-	981.66
Cost as at April 1, 2021	-	-	-	-	-	-	-	63.02	-	-	-	-	63.02
(+) Additions	-	-	-	-	-	-	-	891.89	-	-	-	-	981.66
(-) Transfer/Sale	-	89.77	-	-	-	-	-	-	-	-	-	-	-
Cost as at March 31, 2022	-	-	-	-	-	-	-	63.02	-	-	-	-	63.02
Total													7,731.88



JAI NARAIN FABTECH PRIVATE LIMITED

Registered Office: B-1 SHAMBIU NAGAR, BAGHPAT ROAD, MEERUT

CIN :- U17121UP2013PTC061398 , Email : JNFABTECH@gmail.com

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st March 2023

Particulars	As at 31.03.2023 (Rs. In Lacs)	As at 31.03.2022 (Rs. In Lacs)
NOTE - 12 NON-CURRENT INVESTMENTS		
(A) Other non-current investments		
FDR with Banks(More than 1 Yr. Maturity)	-	67.88
Total	-	67.88
NOTE - 13 OTHER NON-CURRENT ASSETS		
Security deposits (Inclusive of accrued Interest)	55.44	54.64
Advance against Land	123.93	46.23
	179.36	100.86
NOTE - 14 INVENTORIES		
Raw Material	1,197.28	1,825.84
Semi Finished Goods	1,131.31	1,518.70
Finished Goods	2,763.53	1,288.87
Recoverable Waste	508.51	497.48
Consumables	381.27	367.53
Multi Fuel	3.66	0.07
Packing Material	12.03	21.62
Chemicals	28.61	45.31
Total	6,026.20	5,565.41
NOTE - 15 TRADE RECEIVABLES -		
(Unsecured but Considerd good)		
Trade Receivables (Less than 6 Month)	1,945.04	2,044.77
Trade Receivables (others)	395.11	245.84
Total	2,340.16	2,290.61
NOTE - 16 CASH AND BANK BALANCES		
(A) Balance with Scheduled Banks		
(B) Cash on hand	10.26	12.48
(C) FDR With Banks(Less than 1 Yr. Maturity)	128.79	73.39
(D) Cheque received but not cleared	40.20	-
Total	179.25	85.87
NOTE - 17 SHORT-TERM LOANS AND ADVANCES		
Loans and advances to others (unsecured but considered good)		
<u>Advance to Suppliers</u>		
(A) Raw Material	63.61	41.15
(B) Consumables	308.22	108.40
(C) Capital Goods	55.26	8.85
(D) Transporters	0.54	1.17
(E) Commission	45.00	52.00
Total	472.63	211.58
NOTE - 18 OTHER CURRENT ASSETS		
-Balances with Government Authorities	399.01	344.92
-Others	41.52	26.17
Total	440.53	371.08



JAI NARAIN FABTECH PRIVATE LIMITED

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CIN : 1431211 PSH03PT CV04398 , Email : JNFABTECH@gmail.com

NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st March 2023

NOTE - 19 CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)

(A) Contingent Liabilities	As at 31.03.2023	As at 31.03.2022
(a) Claims against the company not acknowledged as debts.	Nil	Nil
(b) Guarantees		
- Bank Guarantee given and Letters of Credit to Indian Customs under various EPCG Licenses	173.42	173.42
- Bank Guarantee given and Letters of Credit to Paschimanchal Vidyut Vitran Nigam Limited As Security	110.72	110.72
(c) Other money for which company is contingently liable	Nil	Nil

Note:- In relation to the borrowings amounting from Punjab National Bank & HDFC Bank Limited by the company, M/S Vats Pharma Pvt Ltd, has provided mortgage on property owned by the Company situated at Factory Land & Building situated at Plot No. S-5, S-6 & S-7, Industrial Estate, Partapur, Delhi Road, Meerut as security for due repayment, redemption and discharge of liabilities of M/s Jai Narain Fabtech Pvt. Ltd under the said Credit facilities.

(B) Commitments :-	As at 31.03.2023	As at 31.03.2022
Estimated amount of contracts remaining to be executed on capital account and not provided for (Net of Advance)	Nil	Nil

NOTE - 20 REVENUE FROM OPERATIONS

Sales of Polyester Fibers		
- Domestic	31,174.77	23,623.95
- Deemed Export	-	365.22
- Export	2,534.79	1,489.91
Sale of Pet Bottle/ Washed Flakes	-	237.41
Sale of Recoverable Waste	222.33	196.98
Sale @ Master Batch	46.36	-
	33,978.24	25,913.47

NOTE - 21 OTHER INCOME

Interest Received on Electricity Deposit	2.04	2.68
Profit on Exchange Fluctuation Rate	36.21	12.49
Profit on Sale of Land	4.00	-
Interest on Income Tax Refund	2.93	-
Interest received from Debtors	8.55	0.27
GRS Certification	18.22	1.23
Dutydraw back	48.18	30.22
Interest Received on FDR	7.24	7.98
Collection Service Charges	169.44	100.81
Other	-	6.84
Total	296.82	162.53

NOTE - 22 COST OF MATERIAL CONSUMED

Opening Stock	1,825.84	1,255.54
Add: Purchases	24,679.55	20,166.75
Subtotal	26,505.39	21,422.29
Less: Closing Stock	1,197.28	1,825.84
Raw Material consumed	25,308.11	19,596.45



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NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st March 2023

Particulars	As at 31.03.2023 (Rs. In Lacs)	As at 31.03.2022 (Rs. In Lacs)
NOTE - 23 MANUFACTURING & OPERATING COST		
Stores & Spares	1,399.95	1,651.24
Power & Fuel	2,943.92	1,697.89
Packing Material	139.42	124.49
Chemicals	1,754.05	1,207.22
Forklift Rent	28.37	24.08
Rent of Machinery	26.89	12.47
Freight Inward Charges	61.14	84.78
Lab Testing Expenses	0.77	0.36
Repair & Maintenance (Plant and Machinery)	5.26	138.33
Total	6,359.77	4,940.88
NOTE - 24 CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS		
<u>Closing Stock:</u>		
Finished Goods	2,763.53	1,288.87
Semi Finished Goods	1,131.31	1,518.70
Recoverable Waste	508.51	497.48
	4,403.35	3,305.04
<u>Opening Stock:</u>		
Finished Goods	1,288.87	166.50
Semi Finished Goods	1,518.70	1,294.96
Recoverable Waste	497.48	297.48
	3,305.04	1,758.94
Net (increase) / decrease	-1,098.30	-1,546.09
NOTE - 25 EMPLOYEE BENEFIT EXPENSES		
Establishment	153.56	108.39
Salary Paid to Director	84.00	62.50
Wages Expenses	366.11	284.35
Internship Salary	4.18	2.52
Bonus Expenses	17.58	7.22
Leave Encashment	6.00	6.61
Staff Welfare	6.34	3.69
Employers Contribution to PF	5.73	7.27
Employers Contribution to ESI	3.69	3.89
Administration Charges	0.48	0.68
Labour Charges	154.06	47.34
Total	801.73	534.46
NOTE - 26 FINANCE COSTS		
<u>Interest on :</u>		
- Term Loans	211.24	236.90
- Bank CC	258.35	192.33
- Car Loan	3.09	1.73
- Unsecured Loans	239.72	247.79
- Others	25.26	10.93
Bank Charges	49.38	15.51
Total	787.05	705.18



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NOTES TO ACCOUNTS FOR THE YEAR ENDED 31st March 2023

Particulars	As at 31.03.2023 (Rs. In Lacs)	As at 31.03.2022 (Rs. In Lacs)
NOTE - 27 DEPRECIATION AND AMORTIZATION EXPENSES		
-Depreciation	547.96	516.08
NOTE - 28 OTHER EXPENSES		
<u>Selling Expenses</u>		
-Business Promotion Expenses	11.26	7.82
-Clearance & Forwarding Charges	5.19	2.67
-Commission on sales	83.85	84.99
-Freight Outward Charges	601.40	504.80
-Discount Allowed	106.83	77.50
-Certification Charges	2.96	1.21
<u>Administration and Other Expenses</u>		
-Annual Maintenance Charges	0.84	0.70
-Audit Fees	1.50	1.50
-Computer Expenses	4.49	2.16
-Consultancy Charges	2.68	5.65
-General Exp.	-	0.11
-Insurance	28.04	30.01
-GST Expenses	18.70	16.88
-Interest paid to revenue authorities	0.17	1.75
-Legal and Professional Charges	16.45	1.77
-Mca Fees	0.25	0.05
-Membership and Subscription	2.07	0.87
-Miscellaneous Expenses	0.03	0.03
-Office Maintenance Expense	0.60	1.74
-Printing and Stationery Expenses	3.97	2.52
<u>Repair and Maintenance</u>		
-Building Repair	42.33	55.33
-Electrical Repair and maintenance	7.87	18.42
-Other Repair	37.20	1.84
-Rent , Rates & Taxes	1.93	5.22
-Rating Charges	0.55	0.40
-Security Expenses	38.22	26.30
-Telephone and Internet Charges	2.61	2.05
-Travelling and Convenance Expenses	5.79	5.04
Total	1,027.79	859.32



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NOTE - 29 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

- A. Claims Against the company not acknowledged as debts are Rs. Nil (Previous year (NIL))
- B. Confirmation of balance of most of the parties appearing under the Head Current Liabilities, Sundry Creditors, Sundry Debtors, Loans and Advance are received till the finalization of accounts. However, the directors do not expect any change in the balances of those not received on receiving the same.
- C. The guarantees on behalf of others given by the company Rs. NIL (Previous Year Rs. NIL)
- D. Bank Guarantees given and established by Banks on behalf of the Company in total Rs. 284.14 Lacs
- to Indian Customs against various EpCG licenses Rs. 173.42 Lacs for compliance of export obligation and as security against open access as per terms and conditions as mentioned in the various EPCG licenses issued in previous FYs., (Previous Year Rs 173.42 Lacs).
 - to Paschimanchal vidyut Vitran Nigam limited, victoria park Meerut Rs.110.72 Lacs (Previous Year Rs. 110.72 Lacs). As per direction given by Uttar Pradesh Electricity Regulatory Commission (UPERC)
- E. In relation to the borrowings amounting from Punjab National Bank, HDFC Bank Limited & Indian Bank by the company, M/S Vats Pharma Pvt. Ltd, has provided mortgage on property owned by the Company situated at Factory Land & Building situated at Plot No. S-5, S-6 & S-7, Industrial Estate, Partapur, Delhi Road, Meerut as security for due repayment, redemption and discharge of liabilities of M/s Jai Narain Fabtech Pvt. Ltd under the said Credit facilities.
- F. The Company has shown Rs.3617.86 Lacs under the head Unsecured Loans which were received from directors of the company, from the relative of the director of the Company or Company in which Directors of the Company are interested. This amount does not cover in the ambit of Deposit for the Purpose of Section 73 and section 76 as per MCA Notification G.S.R. 695(E), dated 15th September, 2015, Amendment in Companies (Acceptance of Deposits) Rules 2014.
- G. The bifurcation of the total outstanding dues of small scale industrial undertakings and other than small scale industrial undertakings as well as the name of the small scale industrial, undertakings to whom the company owes a sum of exceeding rupees one lacs and which is outstanding for more than thirty days, are not disclosed in the Balance Sheet as suppliers have not indicated their status on their documents/papers whether they are small scale undertakings or not hence it is not possible for the company to disclose the said information in respect of trade creditors.
- H. In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated if realized in the ordinary course of business and the provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.
- I. The company has forwarded emails to its suppliers and service providers regarding MSME status, whether they are covered under the "Micro, Small and Medium Enterprises (Development) Act, 2006, confirmation from most of the suppliers and service providers have not been received, hence company cannot precisely comment on this point.
- J. The Company would receive subsidy from Director of handloom & Textile, UP under the Scheme of Punjigat Byaj Upadan Yojna-2012 as per letter no- 239/63-V. U-2018-50(11)/06TC-Dated-16/02/2018 up to 7 years. In the year 2021-22, Company has received Rs.46.54 Lacs for the year 2021-22 from government under this scheme. However, the claim for the FY 2022-23, has not been initiated by the company yet, hence no provision of the same has been made in the books of accounts.
- K. During the year Company has received Capital Subsidy of Rs. 549.17 Lacs against the Plant & Machinery capitalized in FY2021-22 under U.P Textile Subsidy Scheme,2017 and the same has been reduced from the Gross block of Plant & Machinery
- L. Wherever events or changes in circumstances indicate that the carrying value of fixed assets may be impaired, such assets are being subject to a test of recoverability based on discounted cash flows expected from use or disposal thereof. If the assets are impaired, the company recognized impaired loss as a difference between the carrying value and fair value net of cost of sale.



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- M. Previous year figures have been re-grouped and re-arranged wherever considered necessary to make their classification comparable with that of the current year.
- N. No amount of Dividend is proposed this year.
- O. The information required under Accounting Standard 20 issued by the Institute of Chartered Accountants of India in respect of the "Earning Per Share (Basic)", is as under:

Particulars	2022-23 Rs. in Lacs	2021-22 Rs. in Lacs
Profit/(Loss) After Tax (in Lacs)	404.10	319.08
No. of Equity Shares	1,53,50,544.00	1,53,50,544.00
Weighted average number of equity shares outstanding	1,53,50,544.00	1,53,50,544.00
The Nominal Value Per Share	10.00	10.00
Earnings Per Share (EPS)	2.63	2.08

P. Particulars of Capacity, Production, Turnover and Stock for manufacturing Activities:

Particulars	Current Year		Previous Year	
Class of Product	Recoverable waste	Polyester Staple Fibre	Recoverable waste	Polyester Staple Fibre
Licensed Capacity	NA	43,200.00 M. Ton	NA	43,200.00 M. Ton
Installed Capacity	NA	43,200.00 M. Ton	NA	43,200.00 M. Ton
Production	8878.07 M. Ton	40195.18 M. Ton	6,526.52 M. Ton	32,316.00 M. Ton
Turnover (Qty)	3855.91 M. Ton	38308.43 M. Ton	2846.06 M. Ton	31,020.17 M. Ton
Turnover (Amount)	₹222.32 Lakhs	₹ 337.56 Lakhs	₹196.98 Lakhs	₹ 25479.02 Lakhs
Opening Stock (Qty)	10367.23 M. Ton	1564.88 M. Ton	7686.77 M. Ton	269.044 M. Ton
Opening Stock (Amount)	₹497.48 Lakhs	₹ 1288.87 Lakhs	₹297.48 Lakhs	₹ 166.50 Lakhs
Closing Stock (Qty)	7065.812 M. Ton	3451.63 M. Ton	10367.23 M. Ton	1564.88 M. Ton
Closing Stock (Amount)	₹508.51 lakhs	₹2763.52 Lakhs	₹497.48 lakhs	₹1,288.87 Lakhs

Q. Particulars of Raw Materials Consumed:

Particulars of Raw Material	Current Year				Previous Year			
	Quantity		Value		Quantity		Value	
	M.Ton	%	Rs.Lacs	%	M.Ton	%	Rs.Lacs	%
PET BOTTLE	35512.27	46.66	16245.56	65.83	26684.49	44.98	13927.08	71.06
WASHED FLAKES	40601.20	53.34	8433.99	34.17	32642.43	55.02	5669.37	28.94
TOTAL	76113.47	100.00	24679.55	100.00	59326.92	100.00	19596.45	100.00



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R. Expending and Earning in Foreign Currency:

		Current Year		Previous Year	
(a)	Expenditure in Foreign Currency:	INR (Lacs)	Foreign Currency Amount	INR (Lacs)	Foreign Currency Amount
	- Import of Washed Flakes / Chemical /Packing Material Consumable Stores/Machinery Parts on C.I.F.Basis	51.80	\$64,887.00	72.95	\$97,584.00
	- Machinery Purchases	246.09	\$2,93,800.00	447.12	\$5,40,020.00
	- Foreign Travel of Directors	-	-	-	-
(b)	Earning in Foreign Exchange:				
	Exports of Goods calculated on F.O.B. Basis	2,534.79	\$ 32,13,836.99	1,489.90	\$ 20,24,158.74

S. Trade Payables:

Ageing for trade payables outstanding as at 31.03.2023:

Rs. In Laacs

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	
Trade Payables:					
MSME*		-	-	-	-
Others	3251.30	189.35	2.17	17.87	3,460.70
Disputed dues – MSME*		-	-	-	-
Disputed dues – Others		-	-	-	-

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

Ageing for trade payables outstanding as at 31.03.2022:

Rs. In Laacs

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	
Trade Payables:					
MSME*	-	-	-	-	-
Others	3,630.90	9.93	11.52	7.21	3,659.56
Disputed dues – MSME*	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-



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T. Trade Receivables:

Ageing for trade receivables as at 31.03.2023:

Rs. In Laacs

RS. IN Lacs

Particulars	Not Due	Outstanding for following periods from due date of					Total
		Less than 6 months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Trade receivables – Billed:							
Undisputed trade receivables - considered good	-	1,945.04	20.39	151.73	19.46	5.61	2,142.24
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	-	-	197.92	197.92
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
	-		-	-	-		
Less: Allowance for doubtful trade receivables - Billed							-
Trade Receivables – Unbilled							-
							2,340.16

Ageing for trade receivables as at 31.03.2022:

Rs. In Laacs

RS. in Lakhs

Particulars	Not Due	Outstanding for following periods from due date of					Total
		Less than 6 months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Trade receivables – Billed:							
Undisputed trade receivables - considered good	-	1,908.29	154.47	0.35	5.61	-	2,068.72
Undisputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables - credit impaired	-	-	-	-	-	-	-
Disputed trade receivables - considered good	-	-	-	23.97	197.92		221.89
Disputed trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Less: Allowance for doubtful trade receivables - Billed							-
Trade Receivables – Unbilled							-
							2,290.61



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- U. Disclosures in respect of related party as defined in Accounting Standard 18, with whom transactions were carried out in the ordinary course of Business during the year as given below: -

List of related parties (Disclosure of Related Party as on 31.3.2023)

i. Key Management Personnel

S.No	DIN	NAME
1.	0781818	Mr. Rajesh Maheshwari
2.	3121121	Mr. Rahul Maheshwari
3.	3121150	Mr. Rohit Maheshwari
4.	7135956	Mr. Harshit maheshwari

ii. Relatives of Key Management Personnel

Name	Relation
Anika Maheshwari	Sister in law of Harshit Maheshwari
Vranda Maheshwari	Daughter of Rajesh Maheshwari
Dinesh Chand	Father of Rohit Maheshwari
Jai shree Maheshwari	Mother of Rohit Maheshwari
Kanika Maheshwari	Wife of Rohit Maheshwari
Khushboo Maheshwari	Wife of Rahul Maheshwari
Prateek Maheshwari	Brother of Harshit Maheshwari
Pushpa Devi	Mother of Rajesh Maheshwari
Rachit Maheshwari	Brother of Rohit Maheshwari
Renu Bhatner	Mother of Harshit Maheshwari

Name	Relation
Sushma Bhatner	Wife of Rajesh Maheshwari
Umesh Chand Maheshwari	Father of Harshit Maheshwari
Dinesh Chand (HUF)	Relative' s HUF
Jai Narain (HUF)	Relative' s HUF
Rahul Maheshwari (HUF)	Director' s HUF
Rajesh Maheshwari (HUF)	Director' s HUF
Rohit Maheshwari (HUF)	Director' s HUF
Umesh Chand (HUF)	Relative' s HUF
Harshit Maheshwari	Director' s HUF
Prateek Maheshwari (HUF)	Relative' s HUF

iii. Enterprises in which Key Management Personnel are interested

- M/s Maheshwari Silver Alloys Private Limited
- M/s Maheshwari Oxygen Private Limited
- M/s Maheshwari Gases Private Limited
- M/s Bhatner Metals Private Limited
- M/s Lucas Copper Alloy Private Limited
- M/s Vats Pharma Private Limited
- M/s Jainarayan Buildcon Private Limited
- Shree Ganpati Polymers



Transactions with Related Parties.

Particulars	Key Management Personnel	Relatives of Key Management Personnel	Enterprise having common Key Management Personnel	Total
Remuneration	84.00	-	-	84.00
Unsecured Loans Taken	256.54	324.92	390.65	972.11
Unsecured Loans Repayment	200.56	157.08	218.95	576.59
Payment of Interest	-	210.21	37.98	248.19
Sale of Master Batch/Recoverable Waste	-	-	89.16	89.16
Purchase of Pet Bottle/Wash Flakes/Consumables	-	-	4.08	4.08



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V. Ratios

S.No.	Ratios	Numerator	Denominator	Current Year	Previous Year
1	Current Ratio	Current Assets	Current Liabilities	1.20	1.14
2	Debt - Equity Ratio	Total Debt	Shareholder's Equity	1.69	1.98
3	Debt Service Coverage Ratio	Earning for debt service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt Service = Interest and lease payments + Principal repayments	0.35	0.34
4	Return on Equity (ROE)	Profit for the year less Preference Dividend (if any)	Average total equity	12.66%	11.26%
5	Inventory Turnover Ratio	Cost of goods sold or Sales	Average Inventory	5.27	5.13
6	Trade Receivables Turnover Ratio	Revenue from operations	Average trade receivables	14.68	10.87
7	Trade Payables Turnover Ratio	Net Credit Purchases	Average trade payables	7.26	7.56
8	Net Capital Turnover Ratio	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	26.15	21.47
9	Net Profit Ratio	Profit for the year	Revenue from operations	1.19	1.23%
10	Return on Capital Employed	Profit before tax and finance costs	Capital employed = Net worth + Lease Liabilities + Deferred tax liabilities	34.03%	33.98%
11	Return on Investment	Income generated from invested funds	Average invested funds in treasury investments	NA	NA

For and Behalf of Board of Directors

Rohit Maheshwari
(Director)
DIN:- 05121150

Rajesh Maheshwari
(Director)
DIN:-0781818

Rahul Maheshwari
(Director)
DIN:-03121121

Nidhi Johari
(Company Secretary)
M.NO. A41368

As per our separate report of even date attached

For V.S. Gupta & Co.
Chartered Accountants,
(Firm Registration No. 00724C)



(CA Pranav Gupta)
Partner.
Membership No. 416667

Place : MEERUT

Dated : 4 SEP 2023

UDIN : 2341666786WSRU6866

