

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
SUPER IRON FOUNDRY PRIVATE LIMITED
CIN : U27310WB1988PTC044810

Report on the Audit of the Financial Statements

We have audited the accompanying financial statements of **SUPER IRON FOUNDRY PRIVATE LIMITED**, which comprise the Balance sheet as at 31st March, 2023, the Statement of Profit and Loss, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31st March, 2023 and the Profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, 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 audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon. We have determined the matters fully described in Note No. 2.12(b) of Significant Account Policies, that accounting for Gratuity payable by the Company (Post Employment Benefits) is not being dealt with on accrual basis (amount not determined).

Information Other than the Financial Statements and Auditor's Report Thereon

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 Annexure to Board's Report but does not include the Financial Statements and our auditors' report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance or 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 Financial Statements or other information 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 Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of 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 accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

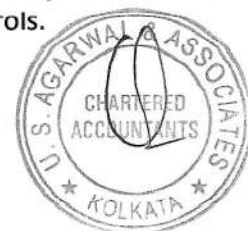
The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, 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 the 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the 'Annexure-A' a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit 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 purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.



- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- g) Section 197 read with Schedule V to the Act 2013 not applicable in case of private limited Company.
- 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:
- I. The Company has disclosed the impact of pending litigations on its financial position in the financial statements - Refer Note No. 31 to the financial statements.
 - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - IV. a) The management has represented that, to the best of their 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;

(b) The management has represented, that, to the best of their 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



(c) Based on audit procedures that has 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 (a) and (b) contain any material mis-statement;

(d) During the year, no dividend has been declared or paid by the Company.

(e) MCA Vide its notification dated 31.03.2022 has extended the requirement of implementation of audit trail software as per proviso to rule 3(1) of the Companies (Accounts) Rules, 2014 to financial year commencing on or after 1st April 2023, accordingly reporting under Rule 11 (g) of Companies (Audit and Auditors) Amendment Rule 2021 is not applicable.

Kolkata-700012
Date: 01.09.2023



For U S AGARWAL & ASSOCIATES
Chartered Accountants
FRN: - 314213E

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U.S. Agarwal
Partner

Membership No. 051895

UDIN: 23051895BGPNTF5312

'Annexure -A' to the Independent Auditor's Report of even date to the members of Super Iron Foundry Private Limited, on the financial statements for the year ended 31st March 2023

Referred to in paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date. Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

(b) All intangible assets held by the Company are in its own name.

(c) The company has a regular programmed of physical verification of its property, plant and equipment by which all assets are verified in a phased manner, over a period of three year, which in our opinion reasonable and commensurate with the size of the company and natures of its business. No material discrepancy was noticed on such verification as informed.

(d) Immovable properties in the books of the company as on 31st March 2023 is in the name of the company.

(e) As informed to us, the company has not revalued any of its property, plant and equipment and intangible assets during the year.

(f) As informed to us, no proceeding have been initiated during the year or are pending against the company as at 31st March, 2023 for holding any benami property under the Benami Transaction (Prohibition) Act, 1998 (as amend in 2016) and rules made there under.
2. (a) The inventory has been physically verified during the year by the management. In our opinion, the coverage and procedure of such verification is reasonable. According to the information and explanation given to us there are no discrepancies of 10% or more in aggregate of each class of inventory were noticed on such verification between the physical stocks and the book records.

(b) The company has been sanctioned working capital limits in excess of five crore rupees (at any point of time during the year), in aggregate, from banks or financial institutions on the basis of security of current assets. We have been informed that the Company does not maintain the stock details in the ERP System. As such, we are unable to comment on this clause. The information other than stocks as per quarterly returns/ statements filed with Banks as broadly in agreement with the Books of Accounts of the Company.



3. The Company has during the year, not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of clauses 3(iii) of the Order are not applicable.
4. According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.
5. The Company has not accepted any deposits or amounts which are deemed to be deposits under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
6. Pursuant to the rules made by the Central Government of India, the Company maintains cost records as specified under Section 148(1) of the Act in respect of its products.
7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including provident fund, investor education protection fund, employees' state insurance, income tax, sales tax, wealth tax, goods & service tax, custom duty, excise duty, Cess and other material statutory dues applicable to it.

(b) The dues outstanding in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues on account of any dispute, are as follows: (A mere representation to the concerned Department shall not be treated as a dispute)

Name of the statute	Nature of dues	Amount	Amount Paid Under Protest	Period to which the amount relates	Forum where dispute is pending
Value Added Tax Act	VAT	24.63 lakhs	Nil	FY 2014-15	West Bengal Taxation Tribunal, Kolkata
Income Tax Act, 1961	Income Tax	608.44 lakhs	Nil	FY 2020-21	CIT(A), NFAC

8. According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. a. In our opinion the Company has not defaulted in the repayment of Loans or other borrowings or in the payment of interest thereon to any lender during the year.
 - b. Company is not declared willful defaulter by any bank or financial institution or other lender.
 - c. To the best of our knowledge and belief, in our opinion, the term loan availed by the company was applied by the Company during the year for the purpose for which the loans were obtained.



- d. According to the information and explanation given to us, we report that funds raised on short term basis have not been utilized for long-term purposes.
- e. According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10. (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year, hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, hence reporting under clause 3(x)(a) of the Order is not applicable.
11. (a) According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year.
- (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act 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.
- (c) According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company.
12. Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company.
13. According to the information and explanations and records made available by the management of the Company and audit procedures performed, the Company is in compliance with Section 177 and 188 of the Companies Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements etc. as required by the applicable Indian accounting standards.
14. (a) According to the information and explanations given to us, the company is not required to have an internal audit system as per provisions of Section 138 of Companies Act, 2013.
- (b) Since the company is not required to have the internal audit system hence clause 3 (xiv)(b) is not applicable to the company.
15. According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934 and hence reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
17. According to the information and explanations given to us and based on the audit procedures conducted we are of the opinion that the company has not incurred any cash losses in the financial year and the immediately preceding financial year.



18. There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order are not applicable.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable 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.
20. The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provision of clause 3(xx) of the Order is not applicable.
21. The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of the said clause under this report.

Kolkata-700012
Date: 01.09.2023



For U S AGARWAL & ASSOCIATES

Chartered Accountants

FRN: - 314213E

A handwritten signature in black ink, appearing to be "U.S. Agarwal".

CA U.S. Agarwal

Partner

Membership No. 051895

UDIN: 23051895BGPNTF5312

ANNEXURE-B TO THE INDEPENDENT AUDITOR'S REPORT OF FINANCIAL STATEMENTS OF SUPER IRON FOUNDRY PRIVATE LIMITED

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 **SUPER IRON FOUNDRY PRIVATE LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the 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. 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 the 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 Act.

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.



Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial 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: a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; b) 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 authorizations of management and directors of the company; and c) 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 financial statements 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 over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, 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.

Kolkata-700012
Date: 01.09.2023



For U S AGARWAL & ASSOCIATES
Chartered Accountants
FRN: - 314213E

A handwritten signature in black ink, appearing to be "U.S. Agarwal".

CA U.S. Agarwal
Partner

Membership No. 051895

UDIN: 23051895BG PNT F5312

SUPER IRON FOUNDRY PRIVATE LIMITED

CIN : U27310WB1988PTC044810

BALANCE SHEET AS ON 31.03.2023

(Amount in INR Lakhs unless otherwise stated)

Particulars	Note No	(Amount in INR Lakhs unless otherwise stated)	
		As at 31.03.2023	As at 31.03.2022
I. EQUITY AND LIABILITIES			
1) Shareholders' Fund			
a) Share Capital	3	1,649.95	1,649.95
b) Reserve and Surplus	4	3,640.58	3,511.82
2) Non- Current Liabilities			
a) Long Term Borrowings	5	3,000.11	3,832.53
b) Long Term Creditors	6	63.96	100.90
c) Creditors for capital Goods	7	-	70.06
d) Deferred Tax Liabilities		74.82	48.06
3) Current Liabilities			
a) Short-Term borrowings	8	9,554.39	8,521.47
b) Trade Payables	9		
- total outstanding dues of micro enterprises and small enterprises; and		-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises		2,384.05	1,389.31
c) Other Current liabilities	10	543.89	635.79
d) Short - Term Provision	11	26.89	29.65
		20,938.64	19,789.54
II. ASSETS			
1) Non-Current assets			
Property, Plant & Equipment	12		
a) Tangible Assets		4,674.52	3,676.55
b) Intangible Assets		17.91	28.53
c) Capital Work in Progress		1,129.82	2,455.09
2) Current Assets			
a) Inventories	13	6,621.97	7,010.42
b) Trade Receivables	14	6,922.53	4,777.21
c) Cash and Cash Equivalents	15	412.04	379.46
d) Short Term Loans and Advances	16	561.00	644.20
e) Other Current Assets	17	598.85	818.08
Total		20,938.64	19,789.54

See accompanying notes (1 to 41) to the financial statements.

As per our report of even date
For **U S AGARWAL & ASSOCIATES**
Chartered Accountants
Firm Regn No. 314213E

CA U S AGARWAL
Partner
Membership No. 051895

Kolkata
Dated : 01.09.2023



On Behalf of Board of Directors SUPER IRON FOUNDRY PVT. LTD.

Abhishek Saklecha
Abhishek Saklecha Director

Director
SUPER IRON FOUNDRY PVT. LTD.
DIN- 00532595

Malti Jaishwal
Akhilesh Saklecha Director

Director
DIN- 00532572

Malti Jaishwal
MALTI JAISWAL
Secretary

SUPER IRON FOUNDRY PRIVATE LIMITED

CIN : U27310WB1988PTC044810

STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED ON 31.03.2023

(Amount in INR Lakhs unless otherwise stated)

Particulars	Note No	2022-23	2021-22
REVENUE			
Revenue from Operations	18	12,232.95	12,954.31
Other Income	19	390.11	276.31
Total Revenue		12,623.06	13,230.62
EXPENSES			
Cost of Material Consumed	20	5,035.54	8,864.16
Change in Inventories	21	1,900.56	(3,505.22)
Employee Benefit Expenses	22	1,534.16	2,034.85
Financial Cost	23	776.18	495.11
Depreciation and Amortization expense	12	403.74	448.61
Other Expenses	24	2,793.63	4,715.50
Total Expenses		12,443.81	13,053.01
Extra Ordinary Items		-	-
Profit before Tax		179.25	177.61
Tax Expenses :			
1) Current Tax		26.89	29.65
2) Earlier Tax		(3.15)	3.92
3) Deferred Tax		26.76	27.69
Profit for the year		128.75	116.35
Earnings Per Share	25		
Basic Rs.		0.78	0.71
Diluted Rs.		0.78	0.71

See accompanying notes (1 to 41) to the financial statements.

SUPER IRON FOUNDRY PVT. LTD.

On Behalf of Board of Directors

As per our report of even date
For **U S AGARWAL & ASSOCIATES**
Chartered Accountants
Firm Regn No. 314213E

CA U S AGARWAL
Partner
Membership No. 051895



Kolkata
Dated : 01.09.2023

AS
Abhishek Saklecha
Director

SUPER IRON FOUNDRY PVT. LTD.
DIN-00532595

AS
Akhilesh Saklecha
Director

DIN- 00532572

*Malti Jaishwal***MALTI JAISWAL**Secretary
A-53918

SUPER IRON FOUNDRY PRIVATE LIMITED
CIN : U27310WB1988PTC044810
CASH FLOW STATEMENT FOR THE YEAR ENDING 31ST MARCH 2023

(Amount in INR Lakhs unless otherwise stated)

	YEAR ENDED 31.03.2023	YEAR ENDED 31.03.2022
A. Cash flow from operating activities :		
Net profit before tax and extra-ordinary items	179.25	177.61
Adjustments for :		
Depreciation	403.74	448.61
Interest/Dividend	(20.41)	(14.21)
Operating profit before working Capital changes	562.57	612.01
Adjustments for :		
Trade & Other Receivables	(2,145.32)	(965.81)
Inventories	388.45	(4,202.47)
Short Term Loans & Advances	83.20	497.97
Other Current Assets	222.20	342.15
Trade Payables	994.74	643.51
Other Current Liabilities	(91.90)	(215.71)
Creditors for Capital Goods	(70.06)	-
Cash generated from operation	(56.12)	(3,288.36)
Direct taxes paid	29.47	58.29
Cash flow before extraordinary items	(85.59)	(3,346.65)
Net cash from operating activities	(85.59)	(3,346.65)
B. Cash flow from investing activities :		
Sale of Property, Plant & Equipment	-	-
Purchase of Property, Plant & Equipment	(1,391.07)	(868.65)
(Increase)/Decrease in Capital WIP	1,325.27	(293.20)
Interest Received	20.41	14.20
Net cash used in investing activities	(45.39)	(1,147.65)
C. Cash flow from financial activities :		
Proceeds from Issuance of Equity Share Capital		59.95
Increase/ (Decrease) In Long Term Borrowings	(832.42)	702.12
Increase/ (Decrease) In Short Term Borrowings	1,032.92	3,837.63
Long Term Creditors	(36.94)	62.58
Net cash used in financing activities	163.56	4,662.28
Net increase in cash and cash equivalents	32.58	167.98
Opening Cash & Cash Equivalents	379.46	211.48
Closing Cash & Cash Equivalents	412.04	379.46

See accompanying notes (1 to 41) to the financial statements.

For **U S AGARWAL & ASSOCIATES**

Chartered Accountants
 Firm Regn No. 314213E

CA U S AGARWAL
 Partner
 Membership No. 051895

Kolkata
 Dated : 01.09.2023



SUPER IRON FOUNDRY PVT. LTD.
 On Behalf of Board of Directors

Abhishek Saklecha
 Director
 DIN- 00532595

Abhishek Saklecha
 Director

Akhilesh Saklecha
 Director
 DIN- 00532572

For **SUPER IRON FOUNDRY PVT.LTD.**

Akhilesh Saklecha
 Director

MALTI JAISWAL
 Secretary
 A-53918

Malti Jaishwal

1 CORPORATE INFORMATION

Super Iron Foundry Private Limited (the Company) is a Private Limited Company incorporated in India under the provisions of the Companies Act, 1956. The Company is engaged in Manufacturing of Ductile and Casts Iron Products.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Basics of Accounting :

The financial Statements of the Company have been prepared in accordance with Generally Accepted Accounting Principles in India under historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Amendment Rules, 2018, till the standards of accounting or any addendum thereto are prescribed by the Central Government in consultation and recommendation of the National Financial Reporting Authority, existing Accounting Standards notified under the Companies Act, shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the Accounting Standards notified under Section 211(3C) of Companies Act, 1956 (Companies (Accounting Standards) Rules, 2006, (as amended) and other relevant provision of the Companies Act, 2013.

2.2 Revenue Recognition :

The Company follows Mercantile System of Accounting and recognises its Income & Expenditure on accrual basis.

2.3 Property, Plant & Equipments

Property, Plant & Equipments are stated at cost of acquisition or construction, less accumulated depreciation/ amortization. Costs include all expenses incurred to bring the asset to its present location and condition.

2.4 Depreciation and Amortisation

In respect of Property, Plant & Equipments (other than freehold land and capital work in progress), depreciation/ amortization is charged on written down value basis so as to write-off the cost of the assets over the useful lives.

2.5 Impairment of Assets

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factors. An assets is impaired when the carrying amount of the asset exceeds the recoverable amount. An impairment loss is charged to the statement of profit and loss in the year in which an asset is identified as impaired. an impairment loss recognised in prior accounting periods is reversed if there has been charged in the estimate of the recoverable amount.

2.6 Inventories

The stock of goods are valued at lower of cost or net realizable value.

2.7 Earning Per Share

Basic EPS is calculated by dividing the Net Profit for the year attributable to Equity Shareholders by the weighted number of Equity Shares outstanding during the year.

2.8 Taxation

Tax expenses for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year. Provision for Current tax is made with reference to taxable income computed for the accounting period for which the financial statements are prepared by applying the tax rates relevant to the respective 'previous year'.
Deferred Tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred Tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet.

2.9 Use of Estimate

The preparation of Financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amounts of assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which results are known/materialised.

2.10 Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for effects of transaction of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

2.11 Provisions, Contingent Liabilities and Contingent Assets

A provision is recognised, if, as a result of a past event, the Company has a present legal obligation, that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date.

A disclosure for contingent liability is made, when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

A Contingent Asset is not recognised in the Accounts.

2.12 Employee Benefits

a) Short-term employee benefits like Salaries, provident fund, employees state insurance etc. are recognised as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered. Bonus and leave pay are paid after the end of the period in which the employee rendered the related service.

b) Post employment benefits such as gratuity is recognised as an expense in the Statement of Profit and Loss in the year in which the expenses are incurred by the Company.

2.13 Borrowing cost

a) Interest and other costs in connection with the borrowing of the funds to the extent related / attributed to the acquisition/construction of qualifying fixed assets are capitalized upto the date when such assets all other borrowing costs are recognised as an expense in period for which they are incurred, unless otherwise stated. are ready for its intended use; and



SUPER IRON FOUNDRY PVT. LTD.

[Signature]

Director

SUPER IRON FOUNDRY PVT. LTD.

[Signature]

Director

NOTES FORMING PART OF FINANCIAL STATEMENTS

b) Borrowing costs such as the premium paid in connection with the borrowings are being amortized over the period of respective borrowings in proportion with the outstanding balances.

2.14 Foreign currency transaction

Foreign currency transactions are accounted for at the equivalent Rupee value incurred / earned or rates prevailing at the time of negotiation as the case may be. Foreign currency assets and liabilities are reinstated at the rate prevailing at the year end. Gains or losses arising therefrom are recognised in profit & loss account under the respective heads of accounts.

3 SHARE CAPITAL

- a) **AUTHORISED**
1,65,00,000 (PY 1,65,00,000) Equity Shares of Rs. 10/- each
- b) **ISSUED, SUBSCRIBED & PAID UP**
1,64,99,473 (PY 1,64,46,546) Equity Shares of Rs. 10/- each
- c) Shareholder holding more than 5% Shares
ABI Trading Private Limited
Vedik Holdings Private Limited
Fairplan Vincom Private Limited
- d) **Reconciliation of number of shares**

As at 31.03.2023	As at 31.03.2022
Rs.	Rs.
1,650.00	1,650.00
-	-
1,649.95	1,649.95

Number & % of Shares			
11210127	67.942%	11157200	67.839%
1546682	9.374%	1546682	9.404%
3446764	20.890%	3446764	20.957%

2022-23		2021-22	
Number of Shares	Amount Rs.	Number of Shares	Amount Rs.
16,499,473	1,649.95	16,446,546	1,644.66
-	-	52,927	5.29
16,499,473	1,649.95	16,499,473	1,649.95

Opening Balance
Add : Shares issued during the year
Closing Balance

f) **Details of shareholding of promoters**

Name of the promoters
Abhishek Saklecha
Akhilesh Saklecha
Nanda Saklecha
Abi Trading Private Limited
Neha Saklecha
Priyanka Saklecha
Fairplan Vincom Private Limited
Vedik Holding Private Limited
Total

Change During 2022-23	As on 31.03.2023	As on 31.03.2022
Numbers-%	Numbers-%	Numbers-%
-	700-0.004%	700-0.004%
-	900-0.005%	900-0.005%
-	204300-1.238%	204300-1.238%
-	11210127-67.942%	11210127-67.942%
-	45000-0.273%	45000-0.273%
-	45000-0.273%	45000-0.273%
-	3446764-20.890%	3446764-20.890%
-	1546682-9.374%	1546682-9.374%
	16499473-100%	16499473-100%

e) **Rights, Preferences and Restrictions attaching to each class of shares**

The Company has only 1 Class of Equity Shares having a par value of Rs 10/- per share. Each holder of Equity Share is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in the proportion to the No. of shares held by the shareholder.

4 RESERVE & SURPLUS

- a) **Securities Premium**
Balance at the beginning of the Year
Add: Additions during the Year
Balance at the end of the Year
- b) **Profit & Loss Account**
As per last Account
Add : Profit for the year

As at 31.03.2023	As at 31.03.2022
Rs.	Rs.
2,894.92	2,840.26
-	54.66
2,894.92	2,894.92
616.90	500.56
128.75	116.35
745.66	616.90
3,640.58	3,511.82

(A)

(B)
(A+B)

Total



SUPER IRON FOUNDRY PVT. LTD.

Aravind

Director

SUPER IRON FOUNDRY PVT. LTD.

Mamun

Director

NOTES FORMING PART OF FINANCIAL STATEMENTS

5

Long Term Borrowings
Secured:

Covid Loan with UCO Bank

Against personal and corporate guarantee of promoters/guarantors/concerns group concerns. Repayable in 18 monthly instalments of Rs.22,22,223/- starting from November, 2020)

Guaranteed Emergency Credit Line(GECL Loan)

(Against Second Charge with existing credit facilities, in terms of cash flows(including repayments) and security, with 2nd charge by way of hypothecation of book,debts,stock,mortgage and fixed assets of the company. in 36 monthly instalments of Rs. 19,44,444/- starting from November, 2021)

GECL NEW LOAN

Hypo. Of Entire Stocks Of Raw Materials, Wip, Finished Foods, Stores & Spares Etc. And Other Movables Which Now Or Hereafter From Time To Time During This Security Stored Or To Be Stored At The Borrower's Premises & Godowns Situated At Vill. Jhanjra, P.O. Laodoha, P.S. Faridpur, Durgapur, Dist. Burdwan, West Bengal Or Wherever Else And All Present Future Book Debts, Outstanding Moneys, Receivables, Claims Etc. Of The Company By Way Of Pari Passu 2Nd Charge.

Hypo. Of Entire Plant & Machinery, Equipments, Tools & Accessories Etc And All Movable Fixed Assets Installed Or To Be Installed At The Borrower'S Factory Premises Situated At Vill. Jhanjra, P.O. Laodoha, P.S. Faridpur, Durgapur, Dist. Burdwan, West Bengal By Way Of Pari Passu 2Nd Charge.

Equitable Mortgage Of (1) All That Piece & Parcel Of Land Admeasuring 7.12 Acres (712 Decimal) Situated At Plot No. 880 & 880/2373, Mouza. Jhanjra Under Laudoha Gram Panchayat, J.L. No. 34, P.S. Faridpur, Dist. Burdwan, W.B. (2) All That Piece & Parcel Of Land Admeasuring 1.26 Acres (126 Decimal) Situated At Plot No. 872 & 880, Mouza. Jhanjra Under Laudoha Gram Panchayat, J.L.No. 34, P.S. Faridpur, Dist. Burdwan, W.B. & (3) All That Piece & Parcel Of Land Admeasuring 3.28 Acres Situated At Plot No. 2837, 887 & 884, Mouza. Sarpi & Jhanjra Under Laudoha Gram Panchayat, J.L.No. 34, P.S. Faridpur, Dist. Burdwan, W.B. By Way Of Pari Passu 2Nd Charge.

FCTL Loan with UCO Bank

Against mortgage and hypothecation of fixed assets and current assets. Repayable in 22 quarterly variable instalments commencing from 30.06.2021.

BOB

Against Charge on entire moveable fixed assets and mortgage of land & building and 2nd charge on current assets. Repayable in 22 quarterly variable instalments commencing from 15.12.2020

Less : Current maturity of Long-term Borrowing

Long Term Borrowings (Unsecured)- From Associates

	<u>As at</u> <u>31.03.2023</u> <u>Rs.</u>	<u>As at</u> <u>31.03.2022</u> <u>Rs.</u>
	-	23.02
	356.09	597.58
	900.00	900.00
	894.76	1,202.88
	887.04	1,074.74
	752.46	680.37
	2,285.43	3,117.85
	714.68	714.68
	3,000.11	3,832.53

6

Long Term Creditors (unsecured)

63.96	100.90
-------	--------

7

Sundry Creditors for Capital Goods

-	70.06
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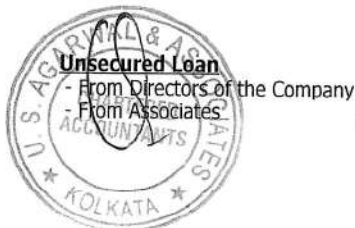
8

Short term Borrowings

Secured Loan:

- a) Packing Credit Account with UCO Bank
(Against hypothecation exclusive charge (EMTD and Mortgage) on the entire project assets including land building, plant and Machinery.)
- b) FOBP in UCO Bank
Against hypothecation of 1st charge on the entire stocks of inventory, receivables, bills and other chargeable current assets of the company (both present and future) 2nd charge on EMTD and entire Property, Plant & Equipments of the company 2nd mortgage charge on entire Property, Plant & Equipments of the group entity M/S. Super Iron Foundry, comprising of factory land and building at Howrah. Corporation bank/Axis Bank is having the exclusive first charge on the said property for the credit facilities extended to the group entity.
- c) TREDS
- d) FOBP SBI
Against hypothecation of stocks(in the form of raw materials, stock-in-process, finished goods and stores) and Receivables and all other current assets present as well as future on Pari-passu 1st charge basis with other consortium member Banks, along with collateral security, including personal guarantee of Directors, Abhishek Saklecha and Akhilesh Saklecha and Corporate Guarantee of group companies.
- e) EPC
(Secured by car finance by them. Repayable in 36 monthly instalments of Rs. 31,167/- starting from July,2019)
- f) HDFC Car Loan
(Secured by car finance by them. Repayable in 36 monthly instalments of Rs. 11,331/- starting from 07/10/2021)
- g) Current maturity of Long-term Borrowing

4,155.39	7,109.55
588.44	547.53
510.72	0
-	176.92
3,223.00	0.93
3.84	6.17
752.46	680.37
120.54	-
200.00	-
9,554.39	8,521.47



Unsecured Loan
- From Directors of the Company
- From Associates

SUPER IRON FOUNDRY PVT. LTD.

(Signature)
Director

SUPER IRON FOUNDRY PVT. LTD.

(Signature)
Director

(A)

NOTES FORMING PART OF FINANCIAL STATEMENTS

9 **Trade Payables**
Sundry Creditors

2,384.05	1,389.31
----------	----------

Trade Payables ageing schedule

Particulars	Outstanding for following period from due date of payment				
	Total	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 Years
(i) MSME					
31st March, 2023	-	-	-	-	-
31st March, 2022	-	-	-	-	-
(ii) Others					
31st March, 2023	2,384.05	2,313.05	71.00	-	-
31st March, 2022	1,389.31	1,383.75	5.56	-	-
(iii) Disputed dues – MSME					
31st March, 2023	-	-	-	-	-
31st March, 2022	-	-	-	-	-
(iv) Disputed dues – Others					
31st March, 2023	-	-	-	-	-
31st March, 2022	-	-	-	-	-

10 **Other Current Liabilities**
Salary & Wages Payable
Statutory Liabilities
Advance from customers
Temporary Bank Overdraft

As at 31.03.2023 Rs.	As at 31.03.2022 Rs.
98.44	114.14
194.08	194.55
251.37	108.62
-	218.48
543.89	635.79

11 **Short Term Provision**
Provision for Income Tax

26.89	29.65
-------	-------

13 **Inventories**
Raw Materials
Stores & Packing Materials
Finished Goods/Semi Finished Goods

As at 31.03.2023 Rs.	As at 31.03.2022 Rs.
2,712.35	1,446.70
411.70	165.24
3,497.92	5,398.48
6,621.97	7,010.42

14 **Trade Receivables**
Unsecured, Considered Good:
Outstanding for more than six months
Others

1,150.75	1,127.26
5,771.78	3,649.95
6,922.53	4,777.21

Trade Receivables ageing schedule *

Particulars	Outstanding for following period from due date of payment					
	Total	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years
Undisputed Trade Receivables - considered good						
31st March, 2023	6,922.53	5,771.25	0.17	48.98	17.59	1,084.54
31st March, 2022	4,777.21	3,626.63	23.32	42.71	48.87	1,035.68
Undisputed Trade Receivables - considered doubtful						
31st March, 2023	-	-	-	-	-	-
31st March, 2022	-	-	-	-	-	-
Disputed Trade Receivables - considered good						
31st March, 2023	-	-	-	-	-	-
31st March, 2022	-	-	-	-	-	-
Disputed Trade Receivables - considered doubtful						
31st March, 2023	-	-	-	-	-	-
31st March, 2022	-	-	-	-	-	-

15 **Cash & Cash Equivalents**
Cash on hand (as certified by management)
Balances with Banks
Bank deposit with maturity less than 12 Months (under lien with Bank)

Director	9.63	5.59
	10.33	0.19
	392.08	373.68
	412.04	379.46

16 **Short Term Loans & Advances**
Advance to Staff
Advance to Parties

	7.93	8.41
	553.07	635.79
	561.00	644.20

SUPER IRON FOUNDRY PVT. LTD.

[Signature]
Director



SUPER IRON FOUNDRY PRIVATE LIMITED
CIN : U27310WB1988PTC044810
NOTES FORMING PART OF FINANCIAL STATEMENTS

Note 12- Property, Plant & Equipments

PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	AS ON 01.04.2022	ADDITIONS DURING THE YEAR	DELETIONS DURING THE YEAR	AS ON 31.03.2023	AS ON 01.04.2022	FOR THE YEAR	DELETIONS DURING THE YEAR	AS ON 31.03.2023	AS AT 31.03.2022
a) Tangible Assets									
Land (Freehold)	544.05	0.87	-	544.92	-	-	-	544.92	544.05
Shed & Building	1,822.04	28.99	-	1,851.03	610.22	115.41	-	1,125.40	1,211.82
Plant & Machinery	3,420.88	1,350.66	-	4,771.54	1,709.68	218.08	-	1,927.76	1,711.20
C.C Camera	18.22	0.20	-	18.42	6.07	2.23	-	8.30	12.15
Dice & Pattern	5.52	-	-	5.52	4.15	0.25	-	4.40	1.36
Air Condition Machine	12.44	0.72	-	13.16	8.01	1.23	-	9.24	4.44
Computer	32.92	4.54	-	37.46	28.35	4.28	-	32.63	4.57
Motor Cycle	0.98	-	-	0.98	0.80	0.04	-	0.84	0.17
Motor Car	135.61	0.69	-	136.30	93.10	13.48	-	106.58	42.51
Office Equipment	60.27	3.97	-	64.24	15.46	12.07	-	27.53	44.81
Furniture & Fixture	65.77	0.23	-	66.00	28.82	9.61	-	38.43	36.94
Electric Installation	122.75	-	-	122.75	60.22	16.24	-	76.46	62.53
TOTAL (a)	6,241.45	1,390.87	-	7,632.32	2,564.88	392.92	-	2,957.80	3,676.55
b) Intangible Assets									
Computer Software	37.12	0.20	-	37.32	8.59	10.82	-	19.41	28.53
TOTAL (b)	37.12	0.20	-	37.32	8.59	10.82	-	19.41	28.53
TOTAL	6,278.57	1,391.07	-	7,669.64	2,573.47	403.74	-	2,977.21	3,705.08
Previous Year	5,409.92	866.65	-	6,278.56	2,124.86	448.61	-	2,573.47	3,705.09

c) Capital Work-in-Progress
CWIP Ageing Schedule

CWIP	Less Than 1 year	1-2 years	2-3 years	More than 3 Years	Total
Projects in Progress	293.20	454.73	-	381.89	1,129.82



SUPER IRON FOUNDRY PVT. LTD.

V. S. ...
Director

SUPER IRON FOUNDRY PVT. LTD.

M. ...
Director

NOTES FORMING PART OF FINANCIAL STATEMENTS

17	Other Current Assets		
	Advance Tax & TDS Receivable	17.98	15.01
	Balance with State Commercial Tax Authority	32.73	32.73
	Balance in GST Department	445.62	681.22
	Duty Drawback Receivable	57.71	45.81
	MEIS Receivable	39.09	39.09
	Security Deposits	3.46	3.46
	Other Current Assets	2.26	0.76
		598.85	818.08
18	Operating Income	2022-23	2021-22
	Sales-Net of GST	Rs.	Rs.
		12,232.95	12,954.31
		12,232.95	12,954.31
19	Other Income		
	Interest	20.41	14.20
	Duty Draw Back received	175.16	221.17
	Pattern Cost Received	72.16	40.22
	Others	0.73	-
	Exchange Fluctuations	-	0.72
	Testing Charges Received	1.50	-
	Liabilities no longer required written back	120.15	-
		390.11	276.31
20	Cost of Material Consumed		
	Opening Stock	1,446.70	388.79
	Add: Purchase during the year	6,284.12	9,908.92
	Add: Transportation Charges	17.07	13.15
	Less: Closing Stock	2,712.35	1,446.70
		5,035.54	8,864.16
21	Change in Inventories		
	Opening Stock	5,398.48	1,893.26
	Less: Closing Stock	3,497.92	5,398.48
		1,900.56	(3,505.22)
22	Employee Benefit Expenses		
	Payment to Employees	1,426.91	1,914.23
	Contribution to Provident & other Funds	32.14	35.02
	Labour & Staff welfare Expenses	75.11	85.60
		1,534.16	2,034.85
23	Financial Cost		
	Interest to Bank	600.34	295.70
	Interest to Others	53.22	133.83
	Bank Charges	122.62	65.58
		776.18	495.11
24	Other Expenses		
	Power & Fuel Consumed	1,627.22	2,024.17
	Stores & Spares Consumed	129.52	979.90
	Packing Material Consumed	35.30	177.82
	Export Expenses	315.53	621.69
	Exchange Fluctuation	86.57	24.62
	Filling Fees	0.17	0.32
	<i>Auditor's Remuneration:</i>		
	Audit Fees	1.00	1.00
	Tax Audit	0.20	0.20
	Other Services	0.97	0.66
	Travelling & Conveyance	33.42	18.67
	Professional Charges	48.50	200.77
	Insurance Charges	20.12	7.49
	Rate & Taxes	4.40	0.82
	Telephone Charges	3.65	2.77
	Printing & Stationery	2.97	2.31
	Repairs to : Building	3.54	17.82
	Plant & Machinery	122.05	211.31
	Others	36.06	59.53
	ECGC Premium	72.11	37.02
	Transportation charges	107.66	183.01
	Miscellaneous Expenses	142.67	143.60
		2,793.63	4,715.50



SUPER IRON FOUNDRY PVT. LTD.

[Signature]

Director

SUPER IRON FOUNDRY PVT. LTD.

[Signature]

Director

NOTES FORMING PART OF FINANCIAL STATEMENTS

25 Earning per Share :

Net Profit available for equity shareholders
Number of Shares
Weighted Average Number equity shares
Earning per Share (face value Rs.10/-)
Basic
Diluted

Rs.
Rs.

	2022-23	2021-22
	128.75	116.35
	16,499,473	16,499,473
	16,481,345	16,428,562
	0.78	0.71
	0.78	0.71

26 Dues to Micro, Small and Medium Enterprise:

The Company has not received any information from any suppliers as defined under the "Micro, Small and Medium Enterprises Act, 2006". Hence, the amount outstanding to these units as on 31.03.2023 is not ascertainable.

27 Earnings & Expenses in Foreign Currency:

FOB Value of Export
Expenses in Foreign Currency

	2022-23	2021-22
	11,076.31	12,413.70
	134.59	228.99

28 Related Party and relationship for which disclosure is required under AS - 18

a) **Key Management Personnel & Relatives :**

Abhishek Saklecha Director
Akhilesh Saklecha Director
Neha Saklecha Relative of Director
Priyanka Saklecha Relative of Director
Malti Jaiswal Company Secretary

b) **Holding Company:**

ABI Trading Private Limited

c) **Associate :**

Super Iron Foundry
Fairplan Vincom Private Limited
Vedik Holding Private Limited

Salary Paid
Sales during the Year
Purchase During The Year
Short Term Loans Taken
Advances Given
Credit balance at the end of the year
Debit balance at the end of the year

	2022-23	2021-22
	1.44	55.68
	535.63	88.84
	285.54	191.73
	200.00	-
	1.19	1.86
	960.14	784.26
	4.03	2.84

29 RATIOS

The following are analytical ratios for the year ended 31st March, 2023 and 31st March, 2022

Particulars	Numerator	Denominator	31st March, 2023	31st March, 2022	Variance (%)
Current Ratio	Current Assets	Current Liabilities	1.21	1.29	(6.20)
Return on Equity	Net Profit After Tax	Average Shareholders Equity	0.02	0.02	-
Trade Receivable Turnover Ratio §	Net Credit Sales	Average Trade Receivables	2.09	3.02	(30.79)
Net Capital Turnover Ratio	Net Sales	Average Working Capital	4.32	4.43	(2.48)
Net Profit Ratio	Net Profit	Net Sales	0.01	0.01	-
Return on Capital Employed *	Earning Before Interest And Tax	Capital Employed	0.05	0.03	66.67
Return on Investment	Income Generated from Investments	Average Investments	-	-	-
Inventory Turnover Ratio	Net Sales	Average Inventory	2.75	3.55	(22.54)
Debt Equity Ratio	Total Debt	Shareholders Funds	2.37	2.39	(0.84)
Debt Service Coverage Ratio#	Earning Available For Debt	Debt Service	0.34	0.61	(44.26)
Trade Payables Turnover Ratio #	Net Credit Purchases	Average Trade Payables	3.68	5.02	(26.69)

Reasons for variances for more than 25%

- § Due to increase in Trade Receivables compared to previous year
- * Due to increase in Net profit in the current Year compared to the Previous Financial Year
- # Due to increase in Trade Payables compared to previous year



SUPER IRON FOUNDRY PVT. LTD.

V. S. Saklecha

Director

For SUPER IRON FOUNDRY PVT. LTD.

Mamun
Director

NOTES FORMING PART OF FINANCIAL STATEMENTS

30 Deferred Tax Liability:

The Deferred Tax Liability has arisen principally on account of the timing difference between the depreciation admissible under Income Tax and depreciation as per the account. Hence, an amount of Rs.26.76 lakhs (Previous Year Rs 27.69 lakhs) being Deferred Tax Liability/Asset adjusted during the year.

	As at 31.03.2023	As at 31.03.2022
	24.63	24.63
	608.44	-
	69.56	69.56

31 Contingent Liabilities

VAT dispute under Appeal
Income Tax Demand under Appeal
Commercial Dispute

The above amount represents the best possible estimates arrived at on the basis of available information. The uncertainties and timing of the cash flows are dependent on the outcome of different legal processes which have been invoked by the company or the claimants as the case may be, and therefore, cannot be estimated accurately. The Company does not expect any reimbursements in respect of the above contingent liabilities.

In the opinion of the management, no provision is considered necessary for the disputes mentioned above, on the grounds that there are fair chances of successful outcome of appeals.

- 32 The Company has borrowed from Banks and Financial Institutions during the Year.
- 33 The Company has borrowed funds from banks / Financial Institutions (being current assets as collateral security) during the year under review.
- 34 The Company has created charge with ROC during the year.
- 35 No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
- 36 The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- 37 The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority
- 38 The Company has not entered into any scheme of arrangement.
- 39 There are no transactions that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 which have not been recorded in the books of account.
- 40 The Company has made transactions with a Company in the past and which is struck-off, and the balance as on 31.3.2023 is as follows;

Name of Struck off Company	Nature of transactions with struck-off Company	Balance Outstanding		Relationship with the struck-off company, if any
		Debit	Credit	
Chemiron Impex Private Limited	Sundry Advance	9.92	-	-

- 41 Previous Year figures have been regrouped/ rearranged wherever necessary.



SUPER IRON FOUNDRY PVT. LTD.

[Signature]

Director

SUPER IRON FOUNDRY PVT. LTD.

[Signature]

Director