

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SUPER IRON FOUNDRY LIMITED (FORMERLY KNOWN AS "SUPER IRON FOUNDRY PRIVATE LIMITED")

REPORT ON THE AUDIT OF FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of **SUPER IRON FOUNDRY LIMITED FORMERLY KNOWN AS "SUPER IRON FOUNDRY PRIVATE LIMITED"** ("the Company") which comprises the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid 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 March 31, 2024, and its *Profit*, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

RESPONSIBILITY OF MANAGEMENT FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 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 of the assets of the Company and for preventing and detecting frauds and other

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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 statement 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.

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

AUDITOR'S RESPONSIBILITY 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:

1. 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.
2. 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.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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.
5. 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

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 the paragraph 3 and 4 of the Order, to the extent applicable.
2. 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 purposes of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. In our opinion, the aforesaid 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 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 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. With respect to the matter to be included in the Auditors Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its Director during the year is in accordance with the provisions of section 197 of the Act.
 - 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 (as amended) in our opinion and to the best of our information and according to the explanations given to us:
 - I. The Company does not have any pending litigations which would impact its financial position except for matters disclosed in note no. 25 of the financial statement.
 - 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 its knowledge and belief, 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 persons 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 its knowledge and belief, 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 such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (IV) (a) and (IV) (b) contain any material mis-statement.
- V. Proviso to Rule 3(1) of the Companies (Accounts) Rule 2014 for maintain books of account using software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from April 1, 2023, and based on our examination which included test checks the company has used accounting software for maintaining books of accounts which has an edit log feature and the same has operated throughout the year for all relevant transactions recorded in the software except for creation of transactions. Further during the course of our audit, we did not come across any instance of audit trail feature being tampered with.
- VI. There was no dividend declared or paid during the year by the company.

For **BAID AGARWAL SINGHI & CO.**

Chartered Accountants

Firm Registration No. 328671E

D. Agarwal

CA DHRUV NARAYAN AGARWAL

(Partner)

Membership No: 306940

Place: Kolkata

Dated: 20th September, 2024.

UDIN: 24306940BKCOCG6321



ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date in respect to statutory audit of **SUPER IRON FOUNDRY LIMITED (FORMERLY KNOWN AS "SUPER IRON FOUNDRY PRIVATE LIMITED")** for the year ended 31 March 2024, we report that:

- (i)
 - (a) According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipments.
 - (b) As explained to us, the company has a regular programme of physical verification of its property, plant and equipments by which property, plant and equipments have been physically verified by the management in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this programme, a portion of the property, plant and equipments have been physically verified during the year and no material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) as disclosed in Note no 10 on Property, Plant and Equipment, 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, the Company has not revalued any of its property, plant and equipment or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
 - (e) Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.
- (ii)
 - (a) The inventory has been physically verified by the management at regular intervals during the year. In our opinion, the frequency, coverage and procedures of such verification is reasonable. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in 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 Rs. 5 crores, in aggregate, from bank on the basis of security of current assets at any point of time of the year. The Company has filed the quarterly returns & statements with such banks, which are in agreements with the books of accounts other than those as set out below.



Sl no	Name of the Bank	Aggregate working capital limits sanctioned	Quarter ended	Amount Disclosed as per monthly return/statement	Amount as per Books of Accounts	Difference	Reason for Variance
1	Uco Bank & State Bank of India	8300,00	Jun-23				(Primarily due to inclusion of certain cost forming part of inventories) (Note 1)
			Inventories	7,743.24	7,743.24	-	
			Trade Payable	1,727.66	1,727.66	-	
			Trade Receivable	5,375.07	4,517.80	857.27	
2	Uco Bank & State Bank of India	8300,00	Sept-23				(Primarily due to inclusion of certain cost forming part of inventories) (Note 1)
			Inventories	8,133.20	8,133.32	(0.12)	
			Trade Payable	1,812.69	1,812.69	-	
			Trade Receivable	4,531.77	4,531.87	(0.10)	
3	Uco Bank & State Bank of India	8300,00	Dec-23				(Primarily due to inclusion of certain cost forming part of inventories) (Note 1)
			Inventories	8,371.02	8,371.02	-	
			Trade Payable	1,602.34	1,602.34	-	
			Trade Receivable	5,098.71	4,879.70	219.01	
4	Uco Bank & State Bank of India	8300,00	Mar-24				Stock statement submitted to UCO Bank as on 26th March, 2024.
			Inventories	6,181.47	8,244.09	(2,062.62)	
			Trade Payable	1,638.01	1,948.78	(310.77)	
			Trade Receivable	7,698.73	6,259.76	1,438.97	

Note 1:

- Differences in Trade Payables is primarily due to non-inclusion of certain trade payables in stock statement which were forming part of creditors for goods.
- Differences in Trade Receivables is primarily due to inclusion of certain other receivables in stock statement which were not forming part of debtors.
- Differences in Inventory Valuations is primarily because of data being prepared on provisional basis.

(iii) The Company has 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 during the year. Accordingly, clause 3(iii) of the Order is not applicable.

(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 Act, with respect to loans and investments made, if any. There are no guarantees, and securities granted in respect of which provisions of section 186 of the Companies Act, 2013 are applicable and hence not commented upon.



- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public in terms of directives issued by Reserve Bank of India and the provisions of section 73 to 76 or any other relevant provisions of the Companies Act and the Companies (Acceptance of Deposit) Amendment Rules, 2015.
- (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(1) of the Act 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 information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including goods & service tax, provident fund, employees state insurance, income tax, sales tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have generally been regularly deposited during the year by the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees state insurance, income tax, sales tax, duty of customs, value added tax, goods & service tax, cess and other material statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, the following statutory dues as referred to sub clause (a) as at 31st March 2024 which have not been deposited with the appropriate authorities on account of any dispute:

S No.	Nature of Statute	Nature of Dues	Amount in Lakhs	Period to which amount relates	Date of Order / Demand
i)	Income tax Act, 1961	Income Tax	608.44	A.Y. 21-22	28.12.2022
ii)	Income tax Act, 1961	Income Tax	20.01	A.Y. 18-19	19.03.2024
iii)	Value Added Tax	Tax including interest	24.33	A.Y. 14-15	28.07.2017
iv)	Commercial	Payment	88.50	A.Y. 20-21	30.06.2023
v)	Commercial	Payment	69.56	A.Y. 22-23	12.10.2023
vi)	Civil	Allegation of Fake Invoices	233.22	A.Y. 19-20	31.05.2018
vii)	Civil	Man Power Service, Service Tax	29.47	A.Y. 19-20	15.06.2018
viii)	Civil	Allegation of Materials not received	9.50	A.Y. 20-21	16.09.2019
ix)	Civil	Allegation of Fake Invoices	3.34	A.Y. 23-24	31.10.2022
x)	Civil	Allegation of Fake Invoices	7.37	A.Y. 23-24	30.09.2022
xi)	Civil	Duty Drawback	4.30	A.Y. 20-21	03.08.2019



- (viii) According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.
- (ix) (a) Based on our audit procedures and on the basis of information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest to any lender during the year.
(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Wilful Defaulter by any bank or financial institution or other lender.
(c) In our opinion, and according to the information and explanations given to us, the term loans have been applied, on an overall basis, for the purposes for which they were obtained.
(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
(e) 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, associates or joint ventures.
(f) 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, joint ventures or associate companies.
- (x) (a) The company has not raised any monies by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
(b) According to the information and explanations give to us, the Company has not made any preferential allotment of shares during the year. Also the company has not made any private placement of shares or fully or partially or optionally convertible debentures during the year.
- (xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
(b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
(c) As represented to us by the Management, there were no whistle blower complaints received by the Company during the year and up to the date of this report.



- (xii) As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) In our opinion and according to the information and explanation given to us, the Company is not required to have an internal audit system commensurate with the size and nature of its business in terms of the provision of section 138 of Companies Act, 2013.
(b) Since the company does not have internal audit system, the reports of the Internal Auditor for the period under audit have not been considered by us.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under Clause 3(xvi)(a) of the Order is not applicable to the Company.
(b) The Company has not conducted non-banking financial / housing finance activities during the year. Accordingly, the reporting under Clause 3(xvi)(b) of the Order is not applicable to the Company.
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable to the Company.
(d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs. Accordingly, the reporting under Clause 3(xvi)(d) of the Order is not applicable to the Company.
- (xvii) The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and there has been no issues, objections or concerns raised by the outgoing auditors.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios (also refer Note 32 to the financial statements), 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) Based on information and explanations provided to us and our audit procedures, the company does not have any obligation under 135 of the Act and hence, the requirements of Clause 3(xx) of the Order are not applicable to the company.
- (xxi) The reporting under Clause 3 (xxi) of the Order is not applicable in respect of audit of financial statements. Accordingly, no comment in respect of the said clause has been included in this report.

For **BAID AGARWAL SINGHI & CO**
Chartered Accountants
Firm Registration No. 328671E

D. Agarwal



CA DHRUV NARAYAN AGARWAL
(Partner)
Membership No: 306940
Place: Kolkata
Dated: 20th September, 2024
UDIN: 24306940BKCOCG6321

ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 2 (f) under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date in respect to the internal financial control under clause (i) of sub-section 3 of section 143 of the Act of SUPER IRON FOUNDRY LIMITED (FORMERLY KNOWN AS "SUPER IRON FOUNDRY PRIVATE LIMITED") for the year ended 31 March 2024, we report that:

We have audited the internal financial controls over financial reporting of M/s SUPER IRON FOUNDRY LIMITED (FORMERLY KNOWN AS "SUPER IRON FOUNDRY PRIVATE LIMITED") ("the Company") as of 31st March 2024 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 ('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 Act.

AUDITOR'S 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 ICAI. 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 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 authorizations 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 2024, 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 ICAI.

Other Matter

The Company did not make available to us written/ documented framework for internal financial control with reference to the financial statements. However, based on the fact that transactions are limited/ less complex and there are very few levels of management, they have relied upon testing of controls through direct inquiry combined with other procedures, such as observation of activities, inspection of less formal documentation etc. to obtain sufficient audit evidence about the internal financial controls with reference to the financial statements operating effectively as at the year end.

For **BAID AGARWAL SINGHI & CO.**

Chartered Accountants

Firm Registration No. 328671E

D. Agarwal

CA DHRUV NARAYAN AGARWAL

(Partner)

Membership No: 306940

Place: Kolkata

Dated: 20th September, 2024

UDIN: 24306940BKCOCG6321



Super Iron Foundry Limited
(Formerly known as Super Iron Foundry Private Limited)
CIN: U27310WB1988PLC044810
BALANCE SHEET AS AT 31.03.2024

(Rs. in lakhs)

Particulars	Note No	As at 31st March 2024	As at 31st March 2023
I. EQUITY AND LIABILITIES			
1) Shareholders' Fund			
a) Share Capital	2	1,649.95	1,649.95
b) Reserve and Surplus	3	4,034.62	3,640.55
2) Non- Current Liabilities			
a) Long Term Borrowings	4	2,985.24	3,001.44
b) Deferred Tax Liabilities	6	54.36	74.82
c) Long Term Provisions	5	31.59	-
3) Current Liabilities			
a) Short-Term borrowings	7	8,877.62	9,042.34
b) Trade Payables	8		
- total outstanding dues of micro enterprises and small enterprises; and		20.93	31.44
- total outstanding dues of creditors other than micro enterprises and small enterprises		5,033.94	2,927.30
c) Other Current liabilities	9	486.02	543.49
d) Short - Term Provisions	10	86.65	8.91
		23,260.92	20,920.24
II. ASSETS			
1) Non-Current assets			
a) Property, Plant & Equipment	10		
i) Tangible Assets		4,519.70	4,674.49
ii) Intangible Assets		13.89	17.92
iii) Capital Work in Progress		1,129.82	1,129.82
b) Other Non Current Assets	11	3.46	3.46
2) Current Assets			
a) Inventories	12	8,563.54	6,621.97
b) Trade Receivables	13	7,491.33	6,922.53
c) Cash and Cash Equivalents	14	371.31	412.04
d) Short Term Loans and Advances	15	559.75	560.60
e) Other Current Assets	16	608.12	577.41
Total		23,260.92	20,920.24

See accompanying notes (1 to 34) to the financial statements.

As per our report of even date
For Baid Agarwal Singhi & Co
Chartered Accountants
Firm Reg. No. 328671E

D. Agarwal
(Dhruv Narayan Agarwal)
Partner
Membership No.: 306940

Place : Kolkata
Date : 20th Day of September, 2024
UDIN: 24306940BKC OCG6321

On Behalf of Board of Directors

Abhishek Saklecha
Abhishek Saklecha
Director
DIN- 00532595

Akhilesh Saklecha
Akhilesh Saklecha
Managing Director
DIN- 00532572

Sanchita Rameka
Sanchita Rameka
Company Secretary
Membership No. 47633

Lakshmi Nivas Pandey
Lakshmi Nivas Pandey
CFO



Super Iron Foundry Limited
(Formerly known as Super Iron Foundry Private Limited)
CIN: U27310WB1988PLC044810
CASH FLOW STATEMENT FOR THE YEAR ENDING 31.03.2024

(Rs. in Lakhs)

	YEAR ENDED 31.03.2024	YEAR ENDED 31.03.2023
A. Cash flow from operating activities :		
Net profit before tax and extra-ordinary items	471.98	179.23
Adjustments for :		
Gratuity Expense	1.63	-
Bad debts written off	22.81	-
Profit on sale of Assets	(88.71)	-
Depreciation	515.92	403.75
Finance Cost	786.96	641.56
Interest/Dividend	(20.35)	(20.41)
Operating profit before working Capital changes	1,690.24	1,204.13
Adjustments for :		
(Increase)/Decrease in Trade & Other Receivables	(568.80)	(2,145.32)
(Increase)/Decrease in Inventories	(1,941.57)	388.45
(Increase)/Decrease in Short Term Loans & Advances	0.85	83.20
(Increase)/Decrease in Other Current Assets	(30.71)	222.18
Increase/(Decrease) in Trade Payables	2,096.13	887.74
Increase/(Decrease) in Other Current Liabilities	(57.47)	(91.90)
Cash generated from operation	1,188.67	548.48
Direct taxes paid	13.46	29.47
Cash flow before extraordinary items	1,175.21	519.01
Net cash from operating activities	1,175.21	519.01
B. Cash flow from investing activities :		
Sale of Property, Plant & Equipment	95.00	-
Purchase of Property, Plant & Equipment	(363.41)	(1,391.07)
(Increase)/Decrease in Capital WIP	-	1,325.27
Interest Received	20.35	20.41
Net cash used in investing activities	(248.06)	(45.39)
C. Cash flow from financial activities :		
Proceeds from Issuance of Equity Share Capital	-	-
Proceeds from Long Term Borrowings	88.00	-
Repayment of Long Term Borrowings	(424.74)	(832.41)
Increase/ (Decrease) In Short Term Borrowings	155.82	1,032.92
Finance Cost	(786.96)	(641.56)
Net cash used in financing activities	(967.88)	(441.05)
Net increase in cash and cash equivalents	(40.73)	32.57
Opening Cash & Cash Equivalents	412.04	379.46
Closing Cash & Cash Equivalents	371.31	412.04

See accompanying notes (1 to 34) to the financial statements.

As per our report of even date
For Baid Agarwal Singhi & Co
Chartered Accountants
Firm Reg. No. 328671E

D. Agarwal
(Dhruv Narayan Agarwal)
Partner
Membership No.: 306940

Place : Kolkata
Date : 20th Day of September, 2024
UDIN: 24306940BKC0066321



On Behalf of Board of Directors

Abhishek Saklecha
Director
DIN- 00532595

Abhishek Saklecha
Managing Director
DIN- 00532572

Sanchita Rameka
Sanchita Rameka
Company Secretary
Membership No. 47633

Lakshmi Nivas Pandey
CFO

Super Iron Foundry Limited
(Formerly known as Super Iron Foundry Private Limited)
CIN: U27310WB1988PLC044810

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31.03.2024

(Rs. in lakhs)

Particulars	Note No	For the year ended 31st March 2024	For the year ended 31st March 2023
REVENUE			
Revenue from Operations	17	15,482.98	12,480.28
Other Income	18	204.03	142.78
Total Revenue		15,687.02	12,623.06
EXPENSES			
Cost of Material Consumed	19	10,500.39	5,047.53
Change in Inventories	20	(1,822.21)	1,900.57
Employee Benefit Expenses	21	1,450.11	1,534.16
Financial Cost	22	786.96	641.56
Depreciation and Amortization expense	12	515.92	403.75
Other Expenses	23	3,783.86	2,916.26
Total Expenses		15,215.04	12,443.83
Extra Ordinary Items		-	-
Profit before Tax		471.98	179.23
Tax Expenses :			
1) Current Tax		95.79	26.88
2) Tax for Earlier Year		2.58	(3.14)
3) Deferred Tax		(20.46)	26.75
Profit for the year		394.07	128.73
Earnings Per Share	24		
Basic Rs.		2.39	0.78
Diluted Rs.		2.39	0.78

See accompanying notes (1 to 34) to the financial statements.

On Behalf of Board of Directors

As per our report of even date
For Baid Agarwal Singhi & Co
Chartered Accountants
Firm Reg. No. 328671E

D. Agarwal

(Dhruv Narayan Agarwal)

Partner

Membership No.: 306940

Place : Kolkata

Date : 20th Day of September, 2024

UDIN: 24306940 BKCOC46321

Abhishek Saklecha

Abhishek Saklecha

Director

DIN- 00532595

Akhilesh Saklecha

Akhilesh Saklecha

Managing Director

DIN- 00532572

Sanchita Rameka

Sanchita Rameka

Company Secretary

Membership No. 47633

Lakshmi Nivas Pandey

Lakshmi Nivas Pandey

CFO



NOTE 1: SIGNIFICANT ACCOUNTING POLICIES FORMING PART OF STANDALONE FINANCIAL STATEMENTS

A: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

a. BASIS OF PREPARATION OF STANDALONE FINANCIAL STATEMENTS

The financial statements has been prepared and presented under historical cost convention on the accrual basis of accounting in accordance with the Generally Accepted Accounting Principles in India ("GAAP") and comply with the mandatory Accounting Standards ("AS") specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act 2013 ("the 2013 Act").

The Financial statements are presented in Indian Rupee (Rs.) & all the amounts included in the financial statements have been rounded off to the nearest Lakhs upto two decimals, as required by General instructions for preparation of Financial Statements in Division I of Schedule III of the Companies Act, 2013, except number of shares, face value of shares, earning per shares, or wherever otherwise stated. Wherever the amount represented Rs '0.00' construes value less than Rupees Five Hundred.

b. USE OF ESTIMATES

The preparation of financial statements is in conformity with GAAP which requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and reported amount of revenues and expenses for the year. Actual results could differ from this estimate. Difference between the actual result and estimates are recognized in the period in which result are known / materialized.

c. CLASSIFICATION OF ASSETS AND LIBAILITIES

The Revised Schedule III to the Companies Act, 2013 requires assets and liabilities to be classified as either Current or Non-current.

(a) An asset shall be classified as current when it satisfies any of the following criteria:

- It is expected to be realized in, or is intended for sale or consumption in, normal operating cycle of the company;
- It is held primarily for the purpose of being traded;
- It is expected to be realized within twelve months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

(b) All assets other than current assets shall be classified as non-current.

(c) A liability shall be classified as current when it satisfies any of the following criteria:

- It is expected to be settled in the normal operating cycle of the company;
- It is held primarily for the purpose of being traded;
- It is due to be settled within twelve months after the reporting date; or
- The company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

(c) All liabilities other than current liabilities shall be classified as non-current.

d. PROPERTY, PLANT & EQUIPMENT

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses.

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The cost of an item of property, plant and equipment comprises: (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management; (c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period. The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labour, any other cost directly attributable to bringing the item to working condition for its intended use. The cost of improvements to leasehold premises, if recognition criteria are met, are capitalized and disclosed separately under leasehold improvement.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal and retirement of an item of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the asset is recognized in Statement of profit and loss.

Subsequent cost

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Company and the cost of the item can be measured reliably. All other subsequent cost are charged to Statement of profit and loss at the time of incurrence.

Depreciation

Depreciation on PPE is provided on the Written Down Value method computed on the basis of useful life prescribed in Schedule II to the Companies Act, 2013 ('Schedule II') on a pro-rata basis from the date the asset is ready to put to use.

The residual values, useful lives and methods of depreciation of property plant and equipment are reviewed by management at each reporting date and adjusted prospectively, as appropriate.

Amortization of Intangible Assets

The intangible assets having a definite life are amortized over the life of the asset.

e. INVENTORIES

Inventories of finished goods are valued at cost or net realizable value ('NRV'), whichever is lower. Costs of inventories has been determined using weighted average cost method and comprise all costs of purchase after deducting non-refundable rebates and discounts and all other costs incurred in bringing the inventories to their present location and condition. Provision is made for items which are not likely to be consumed and other anticipated losses wherever considered necessary. The comparison of cost and NRV for traded goods is made on at item Company level basis at each reporting date. However, there is no inventory of any products.

f. LEASES

Lease payments in respect of assets taken on operating lease are charged to the Statement of profit and loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with the expected general inflation to compensate the lessor's expected inflationary cost increases, if any. However, there is no lease payments during the period under consideration.

g. BORROWING COSTS

Borrowing costs attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred. Capitalization of borrowing costs is suspended during the extended period in which active development is interrupted. Capitalization of borrowing costs is ceased when substantially all the activities necessary to prepare the qualifying asset for its intended use or sale are complete. Other borrowing costs are charged to statement of profit and loss as and when incurred.

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VAT

g. IMPAIRMENT OF ASSETS

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication of impairment exists, then the asset's recoverable amount is estimated. For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash generating units ('CGU').

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognized in the Statement of profit and loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the CGU and then to reduce the carrying amounts of the other assets in the CGU on a pro-rata basis.

For other assets, an impairment loss is reversed only if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized

h. PROVISIONS AND CONTINGENT LIABILITIES AND ASSETS

Provisions

Provisions are recognized when the Company has a present legal or constructive obligation as a result of a past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Contingent liabilities

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

i. EMPLOYEE BENEFITS

Employee benefit liabilities such as salaries, wages and bonus, etc. that are expected to be settled wholly within twelve months after the end of the reporting period in which the employees render the related service are recognized in respect of employee's services up to the end of the reporting period and are measured at an undiscounted amount expected to be paid when the liabilities are settled.

Post Retirement Employee Benefits

Gratuity

(a) Defined contribution plans:

Defined contribution plans are employee state insurance scheme and Government administered pension fund scheme for all applicable employees and superannuation scheme for eligible employees. The Company's contribution to defined contribution plans is recognized in the Standalone Statement of Profit and Loss in the financial year to which they relate.

(b) Defined benefit plans

Defined Benefit plans are the plans for which the benefits has been defined for the eligible employees which are meant to be paid to then at the time of retirement.

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j. INCOME TAXES

Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any relating to income taxes. It is measured using tax rates enacted for the relevant reporting period. It is determined as the amount of tax payable under the provisions of Income Tax Act, 1961, in respect of taxable income for the year.

Deferred Tax

Deferred income taxes reflect the impact of current year timing difference between taxable income and accounting income for the year and reversal of timing difference of earlier year. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date.

Current Tax for the year

Current Tax are recognized in profit or loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity respectively.

k. FOREIGN CURRENCY TRANSACTIONS AND TRANSLATIONS

On initial recognition, all foreign currency transactions are converted and recorded at exchange rates prevailing on the date of the transaction. As at the reporting date, foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date and the exchange gains or losses are recognised in the Statement of Profit and Loss. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction .

l. REVENUE RECOGNITION

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and revenue can be reliably measured.

Other Income

Other Income is accounted for on accrual basis except where the receipt income is uncertain.

m. INVESTMENTS

Long-term Investments are carried at cost. However, provision for diminution in value is made to recognize a decline, other than temporary, in the value of the investments.

Current Investments are carried at lower of cost or market value. The cost of securities sold is determined on the first-in-first-out (FIFO) method.

n. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity share holder, by weighted average number of equity share outstanding during the period.

Diluted earnings per share is computed by dividing the net profit or loss attributable to equity share holder by weighted average number of equity and equivalent diluted equity share outstanding during the year except where the result would be antidilutive.

o. CASH AND CASH EQUIVALENTS

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions 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. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly. Cash and cash equivalents in the cash flow comprise cash at bank, cash/cheques in hand and short-term investments with an original maturity of three months or less.

S.P.



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2	<u>SHARE CAPITAL</u>	As at 31st March 2024	As at 31st March 2023
		(Rs. in lakhs)	(Rs. in lakhs)
a)	<u>Authorised</u> 1,65,00,000 Equity Shares of Rs. 10/- each with voting rights (PY 1,65,00,000 Equity Shares of Rs. 10/- each with voting rights)	1,650.00	1,650.00
b)	<u>Issued, Subscribed & Paid Up</u> 1,64,99,473 Equity Shares of Rs. 10/- each with voting rights (PY 1,64,99,473 Equity Shares of Rs. 10/- each with voting rights)	1,649.95	1,649.95
c)	<u>Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:</u> <u>Equity Shares of Rs. 10/- each fully paid up</u>	<u>As at 31st March 2024</u>	<u>As at 31st March 2023</u>
		Number of Shares	Amount (Rs. In Lakhs)
	Opening Balance	1,64,99,473	1,64,99,473
	Add: Shares issued during the year	-	-
	Closing Balance	1,64,99,473	1,64,99,473

d)	<u>Details of Shareholder holding more than 5% Shares</u>	<u>As at 31st March 2024</u>	<u>As at 31st March 2023</u>
		Number of Shares	Holding %
	ABI Trading Private Limited	1,62,03,573	98.21
	Vedik Holdings Private Limited	-	-
	Fairplan Vincom Private Limited	-	-
		Number of Shares	Holding %
		1,11,57,200	67.62
		15,46,682	9.37
		34,46,764	20.89

e)	<u>Details of shareholders of promoters</u>	<u>As at 31st March 2024</u>		<u>As at 31st March 2023</u>		<u>% change during the year</u>
	Name of the promoters & promoter group	Number of Shares	Holding %	Number of Shares	Holding %	% change during the year
	Abhishek Saklecha	700	0.004	700	0.004	-
	Akhillesh Saklecha	900	0.005	900	0.005	-
	Nanda Saklecha	2,04,300	1.24	2,04,300	1.24	-
	Abi Trading Private Limited	1,62,03,573	98.21	1,12,10,127	67.94	44.54
	Neha Saklecha	45,000	0.27	45,000	0.27	-
	Priyanka Saklecha	45,000	0.27	45,000	0.27	-
	Fairplan Vincom Private Limited	-	-	34,46,764	20.89	(100.00)
	Vedik Holding Private Limited	-	-	15,46,682	9.37	(100.00)
	Total	1,64,99,473	100	1,64,99,473	100	-

Note:

Changes in shareholders of Fairplan Vincom Private Limited & Vedik Holding Private Limited, is due to amalgamation of those companies in ABI Trading Private Limited.

f) 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.

3	<u>RESERVE & SURPLUS</u>	As at 31st March 2024	As at 31st March 2023
		(Rs. in lakhs)	(Rs. in lakhs)
a)	<u>Securities Premium</u> Balance at the beginning of the Year Add: Additions during the Year Balance at the end of the Year	2,894.91 - (A) 2,894.91	2,894.91 - 2,894.91
b)	<u>Profit & Loss Account</u> As per last Account Add: Profit for the year	745.64 394.07 (B) 1,139.71	616.91 128.73 745.64
	Total	(A+B) 4,034.62	3,640.55

4 Long Term Borrowings

Secured:

From Bank and Financial Institution	2,417.84	3,041.73
Less: Current maturity (Refer note 7)	(555.82)	(754.97)
	(A) 1,862.02	2,286.76

Unsecured

Loan from Related Parties	1,123.22	1,035.22
Less: Current maturity (Refer note 7)	-	(320.54)
	(B) 1,123.22	714.68
Total	(A+B) 2,985.24	3,001.44

5 Long Term Provisions

Provision for Gratuity	31.59	-
Total	31.59	-

6 Deferred Tax Liabilities

Difference of WDV under Companies Act and Income Tax Act	54.36	74.82
Total	54.36	74.82



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		As at 31st March 2024 (Rs. in lakhs)	As at 31st March 2023 (Rs. in lakhs)
7 Short term Borrowings			
Secured Loan:			
Current Maturity of Loan from Bank and Financial Institution		555.82	754.97
EPC/FOBP from SBI Bank		3,007.88	2,838.00
EPC/FOBP/PCFC from UCO Bank		5,313.92	5,128.83
	(A)	<u>8,877.62</u>	<u>8,721.80</u>
Unsecured Loan:			
Loan from Related Parties		-	320.54
	(B)	-	<u>320.54</u>
Total	(A+B)	<u>8,877.62</u>	<u>9,042.34</u>

8 Trade Payables			
For Goods & Services			
i. Outstanding dues of Micro & Small Enterprises (refer note below)		20.93	31.44
ii. Outstanding Dues of creditors other than Micro & Small Enterprises		5,033.94	2,927.30
	Total	<u>5,054.87</u>	<u>2,927.30</u>

This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

Trade Payables ageing schedule

Ageing for trade payables outstanding as at March 31, 2024 is as follows:

Particulars	Not due	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	-	4,473.41	314.09	(13.08)	59.10	4,833.52
Disputed dues - MSME*	-	5.42	15.51	-	-	20.93
Disputed dues - Others	-	10.80	79.75	109.87	-	200.42

Ageing for trade payables outstanding as at March 31, 2023 is as follows:

Particulars	Not due	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	-	2,717.43	(22.19)	26.92	15.52	2,737.68
Disputed dues - MSME*	-	31.44	-	-	-	31.44
Disputed dues - Others	-	79.75	109.87	-	-	189.62

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

9 Other Current Liabilities			
Salary & Wages Payable		159.05	98.04
Statutory Liabilities		14.44	21.83
Advance from customers		115.27	251.37
Liability for Expense		193.76	171.05
Audit Fee Payable		3.50	1.20
	Total	<u>486.02</u>	<u>543.49</u>

10 Short Term Provision			
Provision for Income Tax (Net of Advance Tax)		83.26	8.91
Provision for Gratuity		3.39	-
	Total	<u>86.65</u>	<u>8.91</u>

11 Other Non-Current Assets			
Security Deposits		3.46	3.46
	Total	<u>3.46</u>	<u>3.46</u>

12 Inventories			
Raw Materials		2,757.91	2,712.35
Stores & Packing Materials		485.51	411.70
Finished Goods		4,422.93	2,680.74
Semi Finished Goods		216.53	29.33
Waste Scrap		680.66	787.85
	Total	<u>8,563.54</u>	<u>6,621.97</u>

13 Trade Receivables			
(Unsecured, Considered Good)			
Trade receivables outstanding for a period exceeding six months from the date they were due for payment *			
Related Party			
Others		1,109.89	1,151.28
Trade receivables outstanding for a period less than six months from the date they were due for payment			
Related Party		447.91	126.43
Others		5,933.53	5,644.82
	Total	<u>7,491.33</u>	<u>6,922.53</u>

* The amount includes Rs. 981.74 lakhs due from International Foundry Company of Jeddah, Saudi Arabia for more than 3 years. The company has filed a legal suit against the party in the court of law of Kingdom of Saudi Arabia against which the Ministry of Justice of Kingdom of Saudi Arabia has given a verdict to clear the dues. The amount is pending to be received as on the balance sheet date.

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Trade Receivables ageing schedule

Ageing for Trade Receivables - Current Outstandings as at 31st March, 2024 is as follows -

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months-1 year	1-2 Years	2-3 Years	More than 3 years	
Trade Receivables							
<i>Undisputed trade receivable</i>	-	-	-	-	-	-	-
- considered good	-	6,381.44	-	-	50.01	78.13	6,509.58
- Which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
<i>Disputed trade receivable</i>	-	-	-	-	-	-	-
- Considered good	-	-	-	-	-	981.75	981.75
- Which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
Total	-	6,381.44	-	-	50.01	1,059.88	7,491.33
Less: Allowances for doubtful trade receivable-Billed	-	-	-	-	-	-	-
Grand Total	-	6,381.44	-	-	50.01	1,059.88	7,491.33

Trade Receivables ageing schedule (continued)

Ageing for Trade Receivables - Current Outstandings as at 31st March, 2023 is as follows -

Particulars	Not Due	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months-1 year	1-2 Years	2-3 Years	More than 3 years	
Trade Receivables							
<i>Undisputed trade receivable</i>	-	-	-	-	-	-	-
- considered good	-	5,771.25	0.17	48.98	17.59	102.80	5,940.79
- Which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
<i>Disputed trade receivable</i>	-	-	-	-	-	-	-
- Considered good	-	-	-	-	-	981.74	981.74
- Which have significant increase in credit risk	-	-	-	-	-	-	-
- credit impaired	-	-	-	-	-	-	-
Total	-	5,771.25	0.17	48.98	17.59	1,084.54	6,922.53
Less: Allowances for doubtful trade receivable-Billed	-	-	-	-	-	-	-
Grand Total	-	5,771.25	0.17	48.98	17.59	1,084.54	6,922.53

	As at 31st March 2024 (Rs. in lakhs)	As at 31st March 2023 (Rs. in lakhs)
14 Cash & Cash Equivalents		
Cash on hand (as certified by management)	11.02	9.63
Balance with Bank	1.57	10.33
Other Bank Balance - Deposit with maturity less than 12 Months	358.72	392.08
Total	371.31	412.04
15 Short Term Loans & Advances		
Advance to Staff	17.22	7.53
Advance to Parties*	542.53	553.07
Total	559.75	560.60
* Advance to Parties includes advance given to Grind Master Machines Private Limited amounting to Rs. 16.90 lakhs for purchase of machines against which there is a dispute in the Civil court of Aurangabad regarding the recoverability of the amount. The decision regarding the case is pending to be received as on the date of balance sheet.		
16 Other Current Assets		
Prepaid Expenses	7.73	2.26
Balance with Government Authorities	439.65	440.02
Duty Drawback Receivable	47.12	57.71
MEIS Receivable	39.09	39.09
Script Receivable	41.17	38.33
Employee Health Insurance	33.36	-
Total	608.12	577.41
	For the year ended 31st March 2024	For the year ended 31st March 2023
	(Rs. in lakhs)	(Rs. in lakhs)
17 Operating Income		
Export Sale	14,310.38	11,347.60
Duty Draw Back	215.15	175.16
Domestic Sale	957.45	957.52
Total	15,482.98	12,480.28
18 Other Income		
Interest on Fixed Deposit	20.35	20.41
Discount Received	0.17	0.33
Liabilities Written Back	-	120.54
Testing Charges Received	-	1.50
Gain from Sale of Plant & Machinery	88.71	-
Insurance Claim	94.80	-
Total	204.03	142.78

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Super Iron Foundry Limited
(Formerly known as Super Iron Foundry Private Limited)
CIN: U27310WB1988PLC044810
NOTES FORMING PART OF FINANCIAL STATEMENTS
Super Iron Foundry Limited
(Formerly known as Super Iron Foundry Private Limited)
CIN: U27310WB1988PLC044810
NOTES FORMING PART OF FINANCIAL STATEMENTS

	For the year ended 31st	
	March 2024 (Rs. in lakhs)	March 2023 (Rs. in lakhs)
19 Cost of Material Consumed		
Pig Iron		
Add: Opening Stock	21.49	28.39
Add: Purchase	1,357.26	562.08
Add: Transportation Charges	-	1.34
Less: Closing Stock	19.95	21.49
Scrap		
Add: Opening Stock	21.89	55.84
Add: Purchase	3,629.06	2,592.36
Add: Transportation Charges	2.03	-
Less: Closing Stock	16.98	21.89
Other Raw Materials		
Add: Opening Stock	2,564.89	1,326.96
Add: Purchase	1,717.57	1,565.56
Add: Transportation Charges	34.35	15.72
Add: Other Direct Cost *	148.58	11.99
Less: Closing Stock	2,697.00	2,564.89
Raw Material Component		
Add: Opening Stock	104.08	35.51
Add: Purchase	62.96	113.38
Less: Closing Stock	23.98	104.08
Import Of Goods		
Add: Purchase	84.18	264.21
Semi-Finished Goods		
Add: Purchase		
Total	10,500.39	5,047.53
* It includes interest on loan taken from Receivables Exchange of India Limited platform for payment to vendors of raw materials		
20 Change in Inventories		
Opening Stock		
- Finished Goods	2,680.74	4,195.12
- Semi-Finished Goods	29.33	675.82
- Waste Scrap	787.85	527.55
Less: Closing Stock		
- Finished Goods	4,422.94	2,680.74
- Semi-Finished Goods	216.53	29.33
- Waste Scrap	680.66	787.85
Total	(1,822.21)	1,900.57
21 Employee Benefit Expenses		
Salary and Wages	1,371.14	1,419.44
Gratuity	1.63	-
Bonus	7.53	7.47
Contribution to Provident & other Funds	32.01	32.14
Labour & Staff welfare Expenses	37.80	75.11
Total	1,450.11	1,534.16
22 Financial Cost		
Interest to Bank	784.96	604.48
Interest to Others	2.00	37.08
Total	786.96	641.56
23 Other Expenses		
Auditor's Remuneration (Refer note 23.1)	3.50	2.17
ECGC Premium	64.07	72.11
Export Expenses	294.26	315.53
Exchange Fluctuation	245.44	86.57
Filing Fees	1.36	0.57
Insurance Charges	21.00	20.12
Miscellaneous Expenses	207.05	179.37
Packing Material Consumed	185.79	35.30
Power & Fuel Consumed	1,925.36	1,627.22
Printing & Stationery	3.92	2.97
Professional Charges	25.18	49.63
Rate & Taxes	3.91	4.40
Repairs to Building	3.70	3.54
Plant & Machinery	55.31	122.05
Others	42.27	48.35
Sales Promotion Expenses	55.59	41.15
Security Service Charges	34.87	43.25
Stores & Spares Consumed	398.49	117.23
Travelling & Conveyance	29.16	33.42
Transportation charges	180.34	107.66
Telephone Charges	3.29	3.65
Total	3,783.86	2,916.26
23.1 Auditor's Remuneration		
- Audit Fees	2.00	1.00
- Tax Audit	0.20	0.20
- Other Services	1.30	0.97
Total	3.50	2.17

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24 Earning per Share :		2023-24	2022-23
Net Profit available for equity shareholders (Rs. In lakhs)		394.07	128.73
Number of Shares		1,64,99,473.00	1,64,99,473.00
Weighted Average Number equity shares		1,64,99,473.00	1,64,99,473.00
Earning per Share (face value Rs 10/-)			
Basic	Rs.	2.39	0.78
Diluted	Rs.	2.39	0.78
Weighted Average Earning per Share (face value Rs. 10/-)			
Basic	Rs.	2.39	0.78
Diluted	Rs.	2.39	0.78

25 Contingent Liabilities

Particulars	As at 31st March 2024 (Rs. in lakhs)	As at 31st March 2023 (Rs. in lakhs)
Indirect Tax Dispute	311.83	311.83
Income Tax Demand	628.45	608.44
Commercial Dispute	158.06	158.06

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.

26 Disclosures under Accounting Standards

26.1 Employee Benefit Plans

Defined Contribution Plans

The Company makes contribution towards provident fund and Employee's State Insurance Corporation (ESIC) to a defined contribution retirement benefit plan for qualifying employees. The Provident Fund plan and ESIC are operated by concerned Government agencies created for the purpose. Under the said schemes the company is required to contribute a specific percentage of pay roll costs in respect of eligible employees to the Scheme to fund the benefits. The contribution payable to these plans by the company is at the rates specified in the rules of the scheme. The contributions payable to these plans by the Company are at the rates specified in the rules of the scheme.

Particulars	Rs. In lakhs	
	For the year ended 31st March 2024	For the year ended 31st March 2023
Provident Fund	3.91	3.69
Employee State Insurance Scheme	0.16	0.15

26.2 Defined Benefit Plan:

The following are the types of defined benefit plans:

a) Gratuity Plan

15 days salary for every completed year of service. Vesting period is 5 years and payment is restricted to Rs. 10 lacs. The present value of defined obligation and related current cost are measured using the Projected Credit Method with actuarial valuation being carried out at each balance sheet date.

b) Risk Exposure

Through its defined benefit plans, the company is exposed to a number of risks, the most significant of which are detailed below:

Interest Rates Risk	The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.
Salary Inflation Risk	Higher than expected increases in salary will increase the defined benefit obligation.
Demographic Risks	This is the risk of volatility of results due to unexpected nature of decrements that include mortality attrition, disability and retirement. The effects of these decrement on the DBO depends upon the combination salary increase, discount rate, and vesting criteria and therefore not very straight forward. It is important not to overstate withdrawal rate because the cost of retirement benefit of a short caring employees will be less compared to long service employees. It is the risk that benefits will cost more than expected. This can arise due to one or the following reasons.
Actuarial Risk	Adverse Salary Growth Experience: Salary hikes that are higher than the assumed salary escalation will result into an increase in Obligation at a rate that is higher than expected. Variability in mortality rates: If actual mortality rates are higher than assumed mortality rate assumption than the Gratuity benefits will be paid earlier than expected. Since there is no condition of vesting on the death benefit, the acceleration of cash flow will lead to an actuarial loss or gain depending on the relative values of the assumed salary growth and discount rate. Variability in withdrawal rates: If actual withdrawal rates are higher than assumed withdrawal rate assumption than the Gratuity benefits will be paid earlier than expected. The impact of this will depend on whether the benefits are vested as at the resignation date.
Liquidity Risk	Employees with high salaries and long durations or those higher in hierarchy, accumulate significant level of benefits. If some of such employees resign / retire from the company there can be strain on the cash flows.
Market Risk	Market risk is a collective term for risks that are related to the changes and fluctuations of the financial markets. One actuarial assumption that has a material effect is the discount rate. The discount rate reflects the time value of money. An increase in discount rate leads to decrease in Defined Benefit Obligation of the plan benefits & vice versa.

c) Reconciliation of the net defined benefit (asset)/ liability

The following table shows a reconciliation from the opening balances to the closing balances for the net defined benefit (asset)/

Particulars	(Rs. in lakhs)
	Gratuity 2023-24
Balance at the beginning of the year	26.55
Acquisition Adjustment	
Current Service Cost	9.08
Interest Cost	1.85
Settlement Cost	
Curtailed cost	
Actuarial gain/loss on Obligations	(2.49)
Benefits Paid	-
Balance at the end of the year	34.99

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d) Changes in Fair Value of Plan Assets

Particulars	Gratuity
	2023-24
Fair Value of Plan Asset at the beginning of the year	26.55
Acquisition Adjustment	-
Expected Return on Plan Asset	1.85
Contributions	-
Benefits Paid	-
Actuarial gain/loss on Plan Asset	4.96
Fair Value of Plan Asset at the end of the year	33.36

e) Funded Status

Particulars	Gratuity
	2023-24
Present Value of Obligation at the end of the year	34.99
Fair Value of Plan Asset at the end of the year	33.36
Funded Status	(1.63)
Unrecognised actuarial gain/loss at the end of the year	-
Net Asset(Liability) Recognised in Balance Sheet	(1.63)

f) Expense Recognised in Statement of Profit/Loss

Particulars	Gratuity
	2023-24
Current Service Cost	9.08
Past Service Cost	-
Interest Cost	1.85
Expected Return on Plan Asset	1.85
Curtailment cost	-
Settlement Cost	-
Actuarial gain/loss recognised in the year	(7.45)
Expense Recognised in Statement of Profit/ Loss	1.63

g) Actuarial Assumptions

Particulars	Gratuity
	2023-24
Mortality Table	IIAM (2012-2015) ULTIMATE
Superannuation Age	58
Early Retirement & Disablement	4.00%
Discount Rate	6.98%
Inflation Rate	6.00%
Return on Asset	6.98%
Remaining Working Life	22 years
FORMULA USED	PROJECTED UNIT CREDIT METHOD

h) Liability Recognised in Balance Sheet :

Particulars	Gratuity
	2023-24
Opening Net Liability	-
Expenses as above	1.63
Contributions	-
Closing Net Liability	1.63
Closing Fund/Provision at the end of the year	34.99

27 Subsequent Events

- The Board of Directors of the Company in the Board meeting dated July 03, 2024 and Shareholders of the company in the Extra Ordinary General Meeting dated July 03, 2024 have approved the increase of Authorized Share Capital of the Company from existing Rs. 1,650.00 lakhs divided into 1,65,00,000 equity shares of Rs. 10/- each to Rs. 1,800.00 lakhs divided into 1,80,00,000 equity shares Rs. 10/- each ranking pari passu in all respect with the existing equity shares of the Company as per the Memorandum and Articles of Association of the Company.
- The Board of Directors of the Company in the Board meeting dated July 13, 2024 and Shareholders of the company in the Extra Ordinary General Meeting dated July 13, 2024 have approved to create, offer, issue and allot on private placement of 5,92,105 of equity shares of the company of face value of Rs. 10/- each at a Premium of Rs. 66/- each aggregating to a value Rs. 450.00 lakhs.
- The Board of Directors of the Company in the Board meeting dated August 1, 2024 and Shareholders of the company in the Extra Ordinary General Meeting dated August 1, 2024 have approved to create, offer, issue and allot on private placement of 40,000 of equity shares of the company of face value of Rs. 10/- each at a Premium of Rs. 66/- each aggregating to a value Rs. 30.40 lakhs.
- The Board of Directors of the Company in the Board meeting dated September 13, 2024 and Shareholders of the company in the Extra Ordinary General Meeting dated September, 2024 have approved the increase of Authorized Share Capital of the Company from existing Rs. 1,800.00 lakhs divided into 1,80,00,000 equity shares of Rs. 10/- each to Rs. 2,400.00 lakhs divided into 2,40,00,000 equity shares Rs. 10/- each ranking pari passu in all respect with the existing equity shares of the Company as per the Memorandum and Articles of Association of the Company.

28 Segment Reporting

The company operates in one vertical only and the criteria for segment as specified in AS-17 is not satisfied. Therefore, segment reporting is not done. No other operating segments have been aggregated to form the above reportable operating segments as per the criteria specified in the AS-17.



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29 Related Party Transaction as required in terms of AS-18

I) Name of the related parties irrespective of whether transactions have occurred or not :

Details of Related Parties:

Description of Relationship

Key management Personnel (KMP)	Abhishek Saklecha Akhilesh Saklecha Neha Saklecha Priyanka Saklecha Sanchita Rameka	Director Managing Director Wife of Director Wife of Director Company Secretary
Holding Company	ABI Trading Private Limited	
Entities where Key Managerial Personnel and their relatives have significant influence	Super Iron Foundry	

II) Disclosure of Transaction between the Company and Related Party that has taken place during the year and its status of outstanding

A) Transactions with enterprises where Key Management Personnel and their Relatives have significant influence:

(Rs. in lakhs)

Name of the party	Nature of Transactions	2023-24	2022-23
Super Iron Foundry	Purchase	129.00	285.54
	Sales	719.34	535.63
	Payments received	382.82	258.58
	Payments given	113.96	134.00
	Loan Taken	-	914.68
Fair Plan Vincom Private Limited	Advance payment given	-	0.02
Vedik Holdings Private Limited	Advance payment given	-	0.02
ABI Trading Private Limited	Advance payment given	2.33	1.15

B) Transactions with Key Managerial Personnel

Name of the party	Nature of Transactions	2023-24	2022-23
Priyanka Saklecha	Payment Given	10.45	22.51
Akhilesh Saklecha	Advance Received	98.75	41.01
	Advance Repaid	42.49	41.01
	Loan Taken	88.00	120.54

III) Closing Balance as on 31st March, 2024

Name of the party	Nature of Transactions	2023-24	2022-23
Super Iron Foundry*	Debtors (Net of Creditors)	447.91	126.43
Super Iron Foundry	Loan Taken	914.68	914.68
ABI Trading Private Limited**	Advance to Parties	6.35	3.01
Fair Plan Vincom Private Limited**	Advance to Parties	-	0.39
Vedik Holdings Private Limited**	Advance to Parties	-	0.62
Akhilesh Saklecha	Loan Taken	208.54	120.54
Akhilesh Saklecha	Advance Received	56.26	-
Abhishek Saklecha	Director Remuneration	0.01	0.01
Neha Saklecha	Salary Payable	35.01	35.01
Priyanka Saklecha	Salary Payable	-	10.45

* Both purchase and sales are being made from the party, hence, closing balance are mutually set off.

** On November 08, 2023, Fair Plan Vincom Private Limited and Vedik Holdings Private Limited has been amalgamated with ABI Trading Private Limited. Hence, outstanding balance of ABI Trading Private Limited has been adjusted with the outstanding balances of the amalgamated companies.

30 The information regarding amounts due to creditors registered under the Micro, Small and Medium Enterprises Development Act, 2006, has been given to the extent available with the Company. The required disclosures of outstanding dues of micro, small & medium enterprises are as under:

	Rs. In lakhs	
	As at 31st March 2024	As at 31st March 2023
(a) Principal amount remaining unpaid as at 31st March	20.93	31.44
(b) Interest amount remaining unpaid as at 31st March	Nil	Nil
(c) Interest paid in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day during the year.	Nil	Nil
(d) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil
(e) Interest accrued and remaining unpaid as at 31st March	Nil	Nil
(f) Further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise.	Nil	Nil

31 Foreign Currency Transactions

Particulars	Currency of transaction	Amount in Foreign Denomination		Amount (Rs. In lakhs)
		USD	EUR	
FOB value of Export of Goods	USD	1,59,72,968.11		13,083.60
	GBP	46,586.40		47.33
	EURO	10,91,036.21		961.85
C.I.F. Value of Import of Goods	EURO	47,129.00		42.65
	USD	99,600.00		80.37
Expenses in foreign currency during foreign visits	EURO	500.00		0.46
	LKR	1,80,000.00		0.61
	AED	1,000.00		0.23
	USD	9,800.00		8.22



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33 Other Statutory Information

- i) Balance of Debtors & Creditors & Loans & advances Taken & giving are subject to confirmation and subject to consequential adjustments, if any Debtors & creditors balance has been shown separately and the advances received and paid from/to the parties is shown as advance from customer and advance to suppliers.
- ii) The Company has borrowed from Banks and Financial Institutions during the Year
- iii) The Company has borrowed funds from banks / Financial Institutions (being current assets as collateral security) during the year under review

(Rs. in lakhs)

Sl no	Name of the Bank	Aggregate working capital limits sanctioned	Quarter ended	Amount Disclosed as per monthly return/statement	Amount as per Books of Accounts	Difference	Reason for Variance
1	Uco Bank & State Bank of India	8,300.00	Jun-23				(Primarily due to inclusion of certain cost forming part of inventories)
			Inventories	7,743.24	7,743.24	-	
			Trade Payable	1,727.66	1,727.66	-	
			Trade Receivable	5,375.07	4,517.80	857.27	
2	Uco Bank & State Bank of India	8,300.00	Sept-23				(Primarily due to inclusion of certain cost forming part of inventories)
			Inventories	8,133.20	8,133.32	(0.12)	
			Trade Payable	1,812.69	1,812.69	-	
			Trade Receivable	4,531.77	4,531.87	(0.10)	
3	Uco Bank & State Bank of India	8,300.00	Dec-23				Stock statement submitted to UCO Bank as on 26th March, 2024
			Inventories	8,371.02	8,371.02	-	
			Trade Payable	1,602.34	1,602.34	-	
			Trade Receivable	5,098.71	4,879.70	219.01	
4	Uco Bank & State Bank of India	8,300.00	Mar-24				Stock statement submitted to UCO Bank as on 26th March, 2024
			Inventories	6,181.47	8,244.09	(2,062.62)	
			Trade Payable	1,638.01	1,948.78	(310.77)	
			Trade Receivable	7,698.73	6,259.76	1,438.97	

- iv) The company is not covered under section 135 of the companies act, hence no disclosure has been provided with regard to CSR activities.
- v) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year
- vi) As per the information & detail available on records and the disclosure given by the management, the company has complied with the number of layers prescribed under clause (87) of section 2 of the companies act read with the Companies (Restriction on number of layers) Rules 2017.
- vii) The company has registered all the charges which are required to be registered under the terms of the loan and liabilities and submitted Documents with ROC within the period as required by Companies Act, 2013. The company do not have any charges or satisfaction which is yet to be registered with Registrar of Companies beyond the statutory period
- viii) The Company has not traded or invested in crypto currency or virtual currency for the financial year 2023-24 & 2022-23
- ix) The Company has not been declared a wilful defaulter by any bank or financial institution or other lender (as defined under the Companies Act, 2013) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.
- x) The Company do not have any such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- xi) The company do not have any transactions during the financial year 2023-24 & 2022-23 with struck off companies under Section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
- xii) a) 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
b) provide any guarantee, security or the like on behalf of the Company.
- xiii) The company has not revalued its property, plant & equipments during the financial year 2023-24 & 2022-23
- xiv) The company has not given any loans or advances in the nature of loans to promoters, directors, KMP's and their related parties either severally or jointly with any other person(s) or entity(ies).
- 34 (i) Previous year figures have been regrouped/rearranged/ reclassified where necessary to correspond with current year figures.
(ii) Figures representing 0.00 Lakhs are below Rs. 500.

As per our report of even date
For Baid Agarwal Singh & Co
Chartered Accountants
Firm Reg. No. 328671E
D. Agarwal
(Dhruv Narayan Agarwal)
Partner
Membership No.: 306940

Place : Kolkata
Date : 20th Day of September, 2024

UDIN: 24306940BKCOCG6321

On Behalf of Board of Directors

Abhishek Saklecha
Director
DIN- 00532595

Sanchita Rameka
Sanchita Rameka
Company Secretary
Membership No. 47633

Akhilesh Saklecha
Managing Director
DIN- 00532572

Lakshmi Nivas Pandey
Lakshmi Nivas Pandey
CFO



Note 4 (continued):

Name of Lender	Nature of Loan Facility	Date of Sanction	Amount Sanctioned	Amount outstanding as on 31.03.2024	Rate of Interest (%)	Security	Repayment schedule (including moratorium period)
UCO Bank	Additional Working Capital Limit Term Loan under GECL	13.11.2020	700	139.67	Floating rate + 0.60%	The Additional WCLT facility granted under GECL shall rank second charge with existing credit facilities, in terms of cash flows (including repayments) and security, with the charge on the assets financed under the scheme to be created before disbursement. Details of securities are as under: 1. 2nd charge by way of hypothecation of book, debts, stock, mortgage and fixed assets of the company. No additional collateral security required for additional funding under GECL. Extension/registration of charge on existing primary and collateral securities as per extant guidelines. No extension of any guarantee or obtention of any fresh guarantee.	18 months
UCO Bank	Additional Working Capital Limit Term Loan under Emergency Credit Line Guarantee Scheme (ECLGS) 2.0	23.03.2022	900	868.11	Float rate + 1.00%	The credit under ECLGS 2.0 (extension) will rank second charge with the existing credit facilities in terms of cash flows (including repayments) and securities, with charge on the assets financed under the scheme to be created within a period of 3 months from the date of disbursement. No additional collateral securities required for additional funding under ECLGS 2.0 (extension). Extension/Registration of charge on existing primary and collateral securities as per extant guidelines. No extension of any guarantee or obtention of any fresh guarantee.	66 months
UCO Bank	FCTL	19.02.2021	1,300.00	775.91	6M EURO Euribor + 305 bps with monthly rests.	Primary Security: 1st Pari passu charge (Mortgage & Hypothecation) of fixed assets of the Company-M/S Super Iron Foundry (P) Ltd including land, Building, Plant and machinery at Vill- Jhanjra, P.S. Faridpur, Durgapur. 1st Valuation of land & building - Rs. 11.35 crore & P&M Rs. 13.04 crore, Total Rs. 24.39 crore (Valuation by Haripriya Associates Pvt. Ltd. on 29.01.2019) 2nd Valuation of land & building - Rs. 15.19 crore & P&M Rs. 10.68 crore (WDV), Total Rs. 25.87 crore (Valuation by United Surveyors and Valuers on 28.02.2019). Fixed assets of proposed expansion of project valued at project cost of Rs. 36.14 crores. After completion of project, value of fixed assets will be 60.53 crores (approx). Collateral Security: 1. 2nd Pari passu charge by way of hypothecation of entire stocks of inventory, receivables, bills and other chargeable current assets of the company (both present and future). 2. 1st Pari passu charge over an additional land located at Mouza Sarpi (J L 36) & Jhanjra (J L No 34) LR Dag No 2837,887 & 884 PO Laudoha PS Faridpur under Laudoha Gram Panchayat Durgapur Dist. Burdwan valued at Rs. 2.66 crore as per VR dated 29/01/2019 by Haripriya Associates Pvt. Ltd. and Rs. 3.27 crore by United Surveyors and Valuers on 28.02.2019. Equitable mortgage on the same is yet to be created in favour of the Bank as the permission for conversion of land from agriculture to industrial use yet to receive by the Company from the Government.	66 months

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Bank of Baroda	FCTL	25.11.2021	995.00	632.83	9.30	<p>Primary Security: 1. 1st Pari passu charge on entire movable fixed assets, present and future of the borrower including plant and machinery at Vill-Jhanra, ps- Faridpur, Durgapur having present market value of Rs. 13.04 crore. Fixed Assets of proposed expansion of project valued at project cost of Rs. 36.14 crore. After completion of project, value of fixed assets will be Rs. 61.53 crore. 2. 1st Pari passu charge by way of land and building at Vill-Jhanra, ps- Faridpur, Durgapur standing in the name of borrower having clear and marketable title having present market value of Rs. 11.35 crore.</p> <p>Collateral Security: 1. 2nd Pari passu charge by way of hypothecation of entire stocks of inventory, receivables, bills and other chargeable current assets of the company (both present and future). 2. 1st Pari passu charge by way of mortgage over an additional land located at Mouza Sarpi (J L 36) & Jhanra (J L No 34) LR Dag No 2837,887 & 884 PO Laudoha PS Faridpur under Laudoha Gram Panchayat Durgapur Dist. Burdwan standing in the name of borrower having clear and marketable title having present market value at Rs. 2.66 crore</p>	66 months
HDFC	Car Loan 1	14.09.2021	3.63	0.66	7.65	Maruti Suzuki Alto Car	36 months
HDFC	Car Loan 2	14.09.2021	3.63	0.66	7.65	Maruti Suzuki Alto Car	36 months
UCO bank	FOBP	12.03.2024 (as per latest sanction letter)	5,300.00 (limit)	926.04	On demand bills for transit period, Overnight MCLR + 1.00% Usance of bills up to notional due date whichever is earlier under: Upto 180 days, 3M MCLR + 0.95% Beyond 180 days & Upto 360 days, 6M MCLR + 1.25%	<p>Primary Security: 1st Pari Passu charge by way of hypothecation of entire stock inventory, receivables, bills and other chargeable current assets of the company (both present and future).</p> <p>Collateral Security: 1. 2nd Pari Passu charge (Mortgage and Hypothecation) of fixed assets of the company including Land, Building Plant and machinery. 2. 1st Pari passu charge over land measuring 328 decimal or 3.28 acres located at Mouza Sarpi, JL no 36 & Jhanra, JL No. 34, LR Dag No. 2837, 887 & 884 PO Laudoha PS Faridpur under Laudoha Gram Panchayat Durgapur, Dist. Burdwan.</p>	180 days maximum
UCO bank	EPC			4,387.88	Upto 270 days, 6M MCLR + 0.80% Beyond 270 days, 6M MCLR + 1.05%		120 days maximum
State Bank of India	FOBP	31.01.2024 (as per latest sanction letter)	3,000.00 (limit)	376.13	Applicable ARR of respective currency + 2%	<p>Primary Security: 1. 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</p> <p>Collateral Security: 1. 2nd Pari Passu charge (Mortgage and Hypothecation) of fixed assets of the company including Land, Building Plant and machinery. Situated at Vill-Jhanra, P.S. Faridpur, Durgapur. 2. 1st Pari passu charge over an additional land located at Mouza Sarpi (J L No 34) LR Dag No 2837,887 & 884 PO Laudoha PS Faridpur under Laudoha Gram Panchayat Durgapur Dist. Burdwan.</p>	180 days for Receivables would be extended only in respect of buyers other than associate / sister concerns.
State Bank of India	EPC			2,631.74	1.15% + (T-Bill link rate)		
Super Iron Foundry	Unsecured	NA	NA	914.68	NA	Unsecured	On demand
Akhilesh Saklecha	Unsecured	NA	NA	208.54	NA	Unsecured	On demand

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Note 4(continued):

Name of Lender	Nature of Loan Facility	Date of Sanction	Amount Sanctioned	Amount outstanding as on 31.03.2023	Rate of Interest (%)	Security	Repayment schedule (including moratorium period)
UCO Bank	Additional Working Capital Limit Term Loan under GECL	13.11.2020	700	356.09	Floating rate + 0.60%	The Additional WCLT facility granted under GECL shall rank second charge with existing credit facilities, in terms of cash flows (including repayments) and security, with the charge on the assets financed under the scheme to be created before disbursement. Details of securities are as under: 1. 2nd charge by way of hypothecation of book, debts, stock, mortgage and fixed assets of the company. No additional collateral security required for additional funding under GECL. Extension/registration of charge on existing primary and collateral securities as per extant guidelines. No extension of any guarantee or obtention of any fresh guarantee.	48 months
UCO Bank	Additional Working Capital Limit Term Loan under Emergency Credit Line Guarantee Scheme (ECLGS) 2.0	23.03.2022	900	900.00	Float rate + 1.00%	Primary Security: 1st Pari passu charge (Mortgage & Hypothecation) of fixed assets of the Company-M/S Super Iron Foundry (P) Ltd including land, Building, Plant and machinery at Vill- Jhanjra, P.S.- Faridpur, Durgapur. Valuation of land & building - Rs. 15.19 crore & P&M Rs. 10.68 crore (WDV) Total Rs. 25.87 crore (Valuation by United Surveyors and Valuers on 28.02.2019). Fresh valuation done by Moonmoon Gupta on 10.01.2022, for existing unit: Land and building Rs. 19.24 crore; Plant & Machinery Rs. 11.65 crore, Total Rs. 30.89 crore; For new unit: Land and building Rs. 17.90 crore; Plant & Machinery Rs. 33.06 crore, Total Rs. 50.96 crore. The branch has submitted that out of total area of 8.38 acre, an area of 0.07 acre has not been converted to factory land due to earmarking of the land for beautification by the Govt. FDR of Rs. 20 Lakh duly discharged in Banks's favour in lieu of 0.07 acre of land out of 8.38 acre of land already mortgaged to the Bank due to non-conversion of land. Collateral Security: 1. 2nd Pari passu charge by way of hypothecation of entire stocks of inventory, receivables, bills and other chargeable current assets of the company (both present and future.) 2. 1st Pari passu charge over an additional land located at Mouza Sarpi (J L 36) & Jhanjra (J L No 34) LR Dag No 2837,887 & 884 PO Laudoha PS Faridpur under Laudoha Gram Panchayat Durgapur Dist. Burdwan valued at Rs. 2.66 crore as per VR dated 29/01/2019 by Haripriya Associates Pvt. Ltd. and Rs. 3.27 crore by United Surveyors and Valuers on 28.02.2019. For Existing unit: Land and building Rs.19.24 crore; Plant & Machinery Rs. 11.65 crore, total Rs. 30.89 crore; For new unit: Land and building Rs.17.90 crore; Plant & Machinery Rs. 33.06 crore, Total Rs. 50.96 crore.	66 months
UCO Bank	FCTL	19.02.2021	1,300.00	894.76	6M EURO Euribor + 500 bps with monthly rests.	Primary Security: 1st Pari passu charge (Mortgage & Hypothecation) of fixed assets of the Company-M/S Super Iron Foundry (P) Ltd including land, Building, Plant and machinery at Vill- Jhanjra, P.S.- Faridpur, Durgapur. 1st Valuation of land & building - Rs. 11.35 crore & P&M Rs. 13.04 crore, Total Rs. 24.39 crore (Valuation by Haripriya Associates Pvt. Ltd. on 29.01.2019) 2nd Valuation of land & building - Rs. 15.19 crore & P&M Rs. 10.68 crore (WDV), Total Rs. 25.87 crore (Valuation by United Surveyors and Valuers on 28.02.2019). Fixed assets of proposed expansion of project valued at project cost of Rs. 36.14 crores. After completion of project, value of fixed assets will be 60.53 crores (approx). Collateral Security: 1. 2nd Pari passu charge by way of hypothecation of entire stocks of inventory, receivables, bills and other chargeable current assets of the company (both present and future.) 2. 1st Pari passu charge over an additional land located at Mouza Sarpi (J L 36) & Jhanjra (J L No 34) LR Dag No 2837,887 & 884 PO Laudoha PS Faridpur under Laudoha Gram Panchayat Durgapur Dist. Burdwan valued at Rs. 2.66 crore as per VR dated 29/01/2019 by Haripriya Associates Pvt. Ltd. and Rs. 3.27 crore by United Surveyors and Valuers on 28.02.2019. Equitable mortgage on the same is yet to be created in favour of the Bank as the permission for conversion of land from agriculture to industrial use yet to receive by the Company from the Government.	66 months



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Bank of Baroda	FCTL	25.11.2021	995.00	887.04	7.08	<p>Primary Security: 1. 1st Pari passu charge on entire movable fixed assets, present and future of the borrower including plant and machinery at Vill- Jhanra, ps- Faridpur, Durgapur having present market value of Rs. 13.04 crore. Fixed Assets of proposed expansion of project valued at project cost of Rs. 36.14 crores. After completion of project, value of fixed assets will be Rs. 60.53 crores. 2. 1st Pari passu charge by way of land and building at Vill- Jhanra, ps- Faridpur, Durgapur standing in the name of borrower having clear and marketable title having present market value of Rs. 11.35 crores.</p> <p>Collateral Security: 1. 2nd Pari passu charge by way of hypothecation of entire stocks of inventory, receivables, bills and other chargeable current assets of the company (both present and future). 2. 1st Pari passu charge by way of mortgage over an additional land located at Mouza Sarpi (J L 36) & Jhanra (J L No 34) LR Dag No 2837,887 & 884 PO Laudoha PS Faridpur under Laudoha Gram Panchayat Durgapur Dist. Burdwan standing in the name of borrower having clear and marketable title having present market value at Rs. 2.66 crore.</p>	66 months
HDFC	Car Loan 1	14.09.2021	3.63	1.92	7.65	Maruti Suzuki Alto Car	36 months
HDFC	Car Loan 2	14.09.2021	3.63	1.92	7.65	Maruti Suzuki Alto Car	36 months
UCO bank	FOBP	07.10.2022 (as per latest sanction letter)	5,300,000 (limit)	588.44	On demand bills for transit period, Overnight MCLR + 1.00% Tenure of bills up to notional due date whichever is earlier under Upto 180 days, 3M MCLR + 0.95% Beyond 180 days & Upto 360 days, 6M MCLR + 1.25%	<p>Primary Security: 1st Pari Passu charge by way of hypothecation of entire stock inventory, receivables, bills and other chargeable current assets of the company (both present and future).</p> <p>Collateral Security: 1. 2nd Pari Passu charge (Mortgage and Hypothecation) of fixed assets of the company including Land, Building Plant and machinery. 2. 1st Pari passu charge over land measuring 328 decimal or 3.28 acres located at Mouza Sarpi, J.L no 36 & Jhanra, J.L No. 34, LR Dag No. 2837, 887 & 884 PO Laudoha PS Faridpur under Laudoha Gram Panchayat Durgapur, Dist Burdwan.</p>	180 days maximum
UCO bank	PCFC			2,739.39	6M SOFR + 25bps involving concession of 50bps form card rate.		
UCO bank	EPC			1,801.00	Upto 270 days, 6M MCLR + 0.80% Beyond 270 days, 6M MCLR + 1.05%		120 days maximum
State Bank of India	EPC	21.06.2022 (as per latest sanction letter)	3,000,000 (limit)	1,422.00	0.55 + EBLR	<p>Primary Security: 1. 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.</p> <p>Collateral Security: 1. 2nd Pari Passu charge (Mortgage and Hypothecation) of fixed assets of the company including Land, Building Plant and machinery, Situated at Vill- Jhanra, P.S- Faridpur, Durgapur. 2. 1st Pari passu charge over an additional land located at Mouza Sarpi (J L No 34) LR Dag No 2837,887 & 884 PO Laudoha PS Faridpur under Laudoha Gram Panchayat Durgapur Dist. Burdwan.</p>	180 days for Receivables would be extended only in respect of buyers other than associate / sister concerns.
State Bank of India	PCFC			1,416.00			
Super Iron Foundry, Akhilesh Sahaicha	Unsecured	NA	NA	914.88	NA	Unsecured	On demand
Super Iron Foundry, Akhilesh Sahaicha	Unsecured	NA	NA	120.54	NA	Unsecured	On demand

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10 Property, Plant & Equipments

PARTICULARS	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	AS ON 01.04.2023	ADDITIONS DURING THE YEAR	DELETIONS DURING THE YEAR	AS ON 31.03.2024	AS ON 01.04.2023	FOR THE YEAR	DELETIONS DURING THE YEAR	AS ON 31.03.2024	AS AT 31.03.2024	AS AT 31.03.2023
a) Tangible Assets										
Land (Freehold)	544.92	-	-	544.92	-	-	-	-	544.92	544.92
Shed & Building	1,851.03	23.76	-	1,874.79	725.63	107.56	-	833.19	1,041.60	1,125.40
Plant & Machinery	4,771.53	201.26	51.05	4,921.74	1,927.76	354.09	44.75	2,237.10	2,684.64	2,843.77
C C Camera	18.42	-	-	18.42	8.31	1.83	-	10.14	8.28	10.11
Dice & Pattern	5.52	124.33	-	129.85	4.41	4.91	-	9.32	120.53	3.92
Air Condition Machine	13.16	-	-	13.16	9.24	0.96	-	10.20	2.96	1.11
Computer	37.47	0.39	-	37.86	32.63	2.33	-	34.96	2.90	4.84
Motor Cycle	0.98	-	-	0.98	0.85	0.03	-	0.88	0.10	0.13
Motor Car	136.30	-	-	136.30	106.58	9.23	-	115.81	20.49	29.72
Office Equipment	64.23	5.64	-	69.87	27.53	9.72	-	37.25	32.62	36.70
Furniture & Fixture	65.99	-	-	65.99	38.44	7.14	-	45.58	20.41	27.55
Electric Installation	122.75	5.98	-	128.73	76.46	12.05	-	88.51	40.22	46.29
TOTAL (a)	7,632.31	361.37	51.05	7,942.61	2,957.81	509.86	44.75	3,422.94	4,519.70	4,674.49
b) Intangible Assets										
Computer Software	37.32	2.04	-	39.36	19.41	6.06	-	25.47	13.89	17.91
TOTAL (b)	37.32	2.04	-	39.36	19.41	6.06	-	25.47	13.89	17.92
TOTAL (a) + (b)	7,669.63	363.41	51.05	7,981.97	2,977.22	515.92	44.75	3,448.41	4,533.59	4,692.41
Previous Year	6,278.56	1,391.07	-	7,669.63	2,573.47	403.75	-	2,977.22	4,692.41	

c) Capital Work-in-Progress as at 31.03.2024

CWIP Ageing Schedule	Less Than 1 year	1-2 years	2-3 years	More than 3 Years	Total
Projects in Progress	0.00	293.20	454.73	381.89	1,129.82

d) Capital Work-in-Progress as at 31.03.2023

CWIP Ageing Schedule	Less Than 1 year	1-2 years	2-3 years	More than 3 Years	Total
Projects in Progress	293.20	454.73	0.00	381.89	1,129.82

Note:

i) There are no intangible assets which are under development as at March 31, 2024

ii) Title Deeds of Immovable Property not held in the Name of Company:

Particular	Relevant Line Item in Balance Sheet	Description of Item of Property	Gross Carrying Value	Title Deeds held in the name of	Whether the title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Reason for not being held in the name of company	Property held since which date
There is no immovable property whose title deeds are not held other than in the name of the company therefore not applicable.							

iii) Benami Property:

There is no proceeding initiated or pending against the company for holding any benami property under Benami Transaction (Prohibition) Act 1988.

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Super Iron Foundry Limited
(Formerly known as Super Iron Foundry Private Limited)
CIN: U27310WB1988PLC044810

NOTES FORMING PART OF FINANCIAL STATEMENTS

32 RATIOS

The following are analytical ratios for the year ended 31st March, 2024 and 31st March, 2023

Particulars	Numerator	Denominator	31st March, 2024	31st March, 2023	Variance (%)	Reason
Current ratio (in times)	Total current assets	Total current liabilities	1.21	1.20	0.83	NA
Debt-equity ratio (in times)	Debt consists of borrowings and lease liabilities	Total Equity	2.09	2.28	-8.33	NA
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit before taxes + Non cash operating expenses + Interest + Other non cash adjustments	Debt service = Interest payments + Principal repayments	1.26	0.87	44.83	Due to increase in Earning during the year.
Return on equity ratio	Profit for the year less Preference dividend (if any)	Average total equity	0.07	0.02	250.00	Due to increase turnover and gross margin resulting in increase in profit during the year
Inventory turnover ratio (in times)	Revenue from operations	Average Inventory	3.51	2.81	24.91	NA
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	2.15	2.13	0.94	NA
Trade payables turnover ratio (in times)	Cost of Purchases	Average trade payables	2.18	3.10	-29.68	Due to increase in trade payables
Net Capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less total current liabilities)	5.50	4.61	19.31	NA
Net profit ratio (in %)	Profit for the year	Revenue from operations	0.03	0.01	200.00	Due to increase turnover and gross margin resulting in increase in profit during the year
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	0.14	0.10	40.00	Due to increase in EBIT and decrease in capital employed
Return on Investments (in %)	Income generated from invested funds	Average invested funds in treasury investments	0.00	0.00	0.00	NA

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