



## INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF LA RELIANT ALUMINIUM PRIVATE LIMITED

### Report on the Audit of Standalone Financial Statements

#### Opinion

We have audited the standalone financial statements of LA RELIANT ALUMINIUM PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March, 2023, the Statement of Profit and Loss and the Statement of Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statement").

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 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India,

- a) In the case of the Balance Sheet, of the state of the Company as at 31<sup>st</sup> March 2023;
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.
- c) In the case of the Cash Flow Statement, cash flow position for the year ended on that date.

#### Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the 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 irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors 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 the Board of Directors 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 Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an Audit in accordance with SA's, we exercise professional judgement and maintain professional skepticism throughout the Audit.

We also :

- ✓ Identify and assess the risk of material misstatement of the Financial Statements, whether due to fraud or error, design and perform, audit procedures responsive to those risk, 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 omission, misrepresentations, or the override of internal control.
- ✓ Obtain an understanding of internal financial controls relevant to the audits 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 financial controls system in place and the operating effectiveness of such controls.
- ✓ Evaluate the appropriateness of accounting policies used the reasonableness of accounting estimates and related disclosures made by management.
- ✓ Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement 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 Auditors report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- ✓ Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statement represents the underline transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the financial statements that, individually or in aggregate makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in planning the scope of any identified misstatements in the financial statement.

We communicate those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit finding, including any significance deficiency 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 Companies Act, 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.



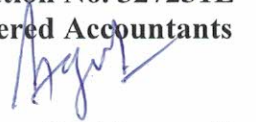


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2. As required by section 143(3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper 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 written representations received from the directors as on 31 March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2023, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting of the company & the operating effectiveness of such controls, refer to our separate report in Annexure-B.
  - g) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
    - i) The Company does not have any pending litigations which would impact its financial position.
    - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
    - iii) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
  - h)
    - 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 entities, 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 persons or entities, 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 the audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
    - d) No dividend was paid by the company during the year, hence, section 123 of the Act is not applicable to the company.



**For Prakash Chandra & Associates**  
**Firm Registration No. 327231E**  
**Chartered Accountants**



**(P C Agarwal)**  
**Proprietor**

**Membership No. : 067278**  
**UDIN - 23067278BGUZIT1192**

**Place : Kolkata**  
**Date : 01.09.2023**



**“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT**

**(Referred to in paragraph 1 under “Report on other legal and regulatory requirements” of our report on even date to the members of M/s. La Reliant Aluminium Pvt. Ltd. (“the Company”) on the Financial Statement as of and for the year ended 31<sup>st</sup> March 2023)**

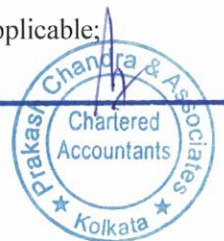
- i) a) (A) The Company has maintained proper records showing full particulars including quantitative details and situation of its Property, Plant and Equipment;  
(B) The Company has maintained proper records showing full particulars of intangible assets;
- b) As explained to us, the Property, Plant and Equipment have been physically verified by the management at regular intervals; which in our opinion is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, certain property, plant and machinery were due for verification, during the year and were physically verified by the management during the year. As informed to us no material discrepancies were noticed on such physical 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 immovable properties are held in the name of the Company.
- d) The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under;
- ii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company the inventories have been physically verified by the management during the year at reasonable intervals. Keeping in view, the nature of operations, in our opinion the procedure for physical verification of inventory followed by the management is reasonable and adequate having regard to the size of the company;
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crores rupees, in aggregate, from banks or financial institutions and the returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- iii) In our opinion and according to the information and explanations given to us, during the year the company has not made investments in, not provided any security or granted any loans or advances in the nature of loans, secured or unsecured, however, has given corporate bank guarantee to companies, firms, Limited Liability Partnerships or any other parties. As the company has not made investments in, not provided any security or granted any loans or advances in the nature of loans, secured or unsecured other provisions of clauses 3(iii) (a), (b), (c), (d), (e) and (f) of the order is not applicable;
- iv) According to the information and explanations given to us, the Company has not given any loans, any guarantees, security and make investment to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013, hence, provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made and guarantees and security provided by it are not applicable;
- v) The Company has not accepted any deposits from the public within the meaning of Section 73, 74, 75 and 76 of the Act and the Rules framed there under. Therefore, the provisions of clause (v) of Paragraph 3 of the Order are not applicable to the Company.
- vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Companies Act, 2013 for any services rendered by the Company. Accordingly clause 3(vi) of the order is not applicable.
- vii) a) According to the information and explanations given to us and records examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including, Income-tax, Goods & Service Tax, provident fund, employees’ state insurance, sales-tax, service tax, duty of





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- customs, duty of excise, value added tax, cess and any other statutory dues as applicable to it. Further there are no undisputed statutory dues including, Income-tax, Goods & Service Tax, provident fund, employees' state insurance, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues which are in arrears, as at 31.03.2023 for a period of more than six months from the date the same became applicable.
- b) According to the information and explanations given to us, there is no unpaid disputed amounts payable in respect of Income-tax, Goods & Service Tax, provident fund, employees' state insurance, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, including other dues as mentioned in para (vii)(a), against the company;
- viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, clause 3(viii) of the order is not applicable.
- ix) a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Accordingly, clause 3(ix)(a) of the order is not applicable;
- b) According to the information and explanations given to us, and based on our examination we report that the Company is not declared as willful defaulter by any bank or financial institution or other lender;
- c) According to the information and explanations given to us, and based on our examination we report that term loans were applied for the purpose for which the loans were obtained by the Company. No amount of loans has been diverted;
- d) According to the information and explanations given to us, and based on our examination we report that funds raised on short term basis have not been utilised for long term purposes;
- e) According to the information and explanations given to us, and based on our examination 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 and joint ventures. Accordingly, clause 3(ix)(e) of the order is not applicable;
- f) According to the information and explanations given to us, and based on our examination we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associates companies. Accordingly, clause 3(ix)(f) of the order is not applicable;
- x) a) According to the information and explanations given to us, and based on our examination we report that the Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly clause 3(x)(a) of the order is not applicable;
- b) According to the information and explanations given to us, and based on our examination we report that the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year. Accordingly, Clause 3(x)(b) of the order is not applicable;
- xi) a) To the best of our knowledge and belief and according to the information and explanations given to us and on the basis of the records of the Company examined by us, no fraud on or by the company has been noticed or reported during the year, nor have we been informed of any such case by the management.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, and therefore the provisions of clause 3(xi)(b) of the order is not applicable to the company.
- c) There has not been any whistle-blower complaints received by the Company during the year, and therefore the provisions of clause 3(xi)(c) of the order is not applicable to the company.
- xii) According to the information and explanations given to us, and based on our examination we report that the Company is not a Nidhi Company. Therefore, the provisions of clause (xii) of paragraph 3 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 books and records, in our opinion all transaction with the related parties in compliance with the provisions of sections 177 and 188 of the Act where applicable and details of such transaction have been disclosed in the financial statements of the company as required by the applicable Indian Accounting Standards;
- xiv) a) According to the information and explanations given to us, and based on our examination, the company has its internal audit system commensurate with the size and nature of its business;
- b) Since internal audit not applicable to the company, clause (xiv) (b) of the Order is not applicable;





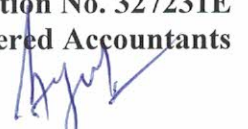
*Prakash Chandra & Associates*  
CHARTERED ACCOUNTANTS

- xv) According to the information and explanations given to us, and based on our examination, the company has not entered into any non-cash transactions specified under section 192 of the Act with its directors or persons connected with them during the year. Accordingly, the provisions of Clause 3(xv) of the Order is not applicable;
- xvi) a) In our opinion during the year the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under Clause 3(xvi)(a), (b), and (c) of the Order is not applicable;  
b) In our opinion there is no core investment company within the Group [as defined in the Core Investment Companies (Reserve Bank) Directions, 2016] and accordingly reporting under Clause 3(xvi)(d) of the Order is not applicable;
- xvii) According to the information and explanations given to us, and based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year;
- xviii) According to the information and explanations given to us, and based on our examination, there has not been any resignation of the Statutory Auditors of the company during the year;
- xix) Based on the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and in our opinion and knowledge, the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is 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 future viability of the company. We further state that our reporting is based on the fact upto the date of the audit report and we neither give any guarantee nor any assurance that all the 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) According to the information and explanations given to us, and based on our examination, section 135 of the Companies Act, 2013 is not applicable to the company. Accordingly Clause (xx) of para 3 of the Order is not applicable.

Place : Kolkata  
Date : 01.09.2023



**For Prakash Chandra & Associates**  
**Firm Registration No. 327231E**  
**Chartered Accountants**

  
**(P C Agarwal)**  
**Proprietor**

**Membership No. : 067278**  
**UDIN - 23067278BGUZIT1192**



**ANNEXURE-B TO THE INDEPENDENT AUDITORS' REPORT**

(Referred to in paragraph 2(f) under "Report on other legal and regulatory requirements" of our report on even date on the financial statement of M/s. La Reliant Aluminium Pvt. Ltd.)

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

We have audited the internal financial controls over financial reporting of LA RELIANT ALUMINIUM PRIVATE LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

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

**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 the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 authorisations of management and directors of the company; and
- 3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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**

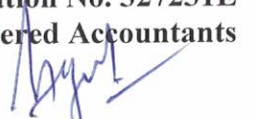
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal 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 March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Prakash Chandra & Associates**  
**Firm Registration No. 327231E**  
**Chartered Accountants**



  
(P C Agarwal)  
Proprietor

**Membership No. : 067278**  
**UDIN - 23067278BGUZIT1192**

**Place : Kolkata**  
**Date : 01.09.2023**

# LA RELIANT ALUMINIUM PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2023

(INR in '000 or as stated)

## EQUITY AND LIABILITIES

### Shareholders' Funds

Share Capital

Reserves & Surplus

### Non-current Liabilities

Long Term Borrowings

Deferred Tax Liabilities (Net)

### Current Liabilities

Short Term Borrowing

Trade Payables

Other Current Liabilities

Short Term Provision

**TOTAL**

Note

As at  
31.03.2023

As at  
31.03.2022

2

2,797.00

3,717.00

3

77,171.22

70,998.40

4

87,236.84

97,759.37

5

8,093.09

7,181.91

6

53,936.23

61,553.09

7

20,682.14

25,331.79

8

20,843.00

21,857.15

9

6,688.56

5,418.56

277,448.07

293,817.27

## ASSETS

### Non-current Assets

Property Plant Equipment and Intangible Asset

-Tangible Asset

-Intangible Asset

-Work in Progress

Non-current Investment

MAT Credit Entitlement

10

137,752.22

115,670.05

3.59

3.59

6,135.51

11

1,628.81

1,553.97

4,625.85

4,409.28

### Current Assets

Inventories

Trade Receivables

Cash and Cash Equivalents

Short Term Loans & Advances

**TOTAL**

12

92,231.01

126,774.96

13

27,794.31

30,236.47

14

446.03

1,046.16

15

12,966.24

7,987.29

277,448.07

293,817.27

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements

As per our report attached of even date.

1

For Prakash Chandra & Associates

Firm Regn No.327231E

Chartered Accountants



(P.C. Agarwal)

Proprietor

Membership no.067278

For LA Reliant Aluminium Pvt Ltd

Sanjay Agarwal

Director

DIN - 00523292

Sunita Agarwal

Director

DIN - 08170574

18, Rabindra Sarani

Poddar Court, Gate No.3

3rd Floor, Room # F

Kolkata - 700 001

Date : 01/09/2023

UDIN- 23067278B6VZIT1192

# LA RELIANT ALUMINIUM PRIVATE LIMITED

## STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2023

(INR in '000 or as stated)

	Note	As at 31.03.2023	As at 31.03.2022
<b>INCOME</b>			
Revenue From Operation	16	809,383.21	589,403.68
Other Income	17	970.07	173.82
		810,353.27	589,577.50
<b>EXPENDITURE</b>			
Cost of Materials Consumed	18	714,244.05	482,338.49
Purchase of Trading Goods		1,510.06	-
Decrease / (Increase) in Stock	19	(265.43)	33,559.40
Employee Benefits Expenses	20	27,385.05	19,024.31
Finance Cost	21	10,440.89	12,475.74
Depreciation & Amortization Expenses	22	8,535.65	7,781.28
Other Expenses	23	40,365.59	27,280.54
<b>Total Expenses</b>		802,215.86	582,459.76
Profit/(Loss) before Tax		8,137.41	7,117.74
Tax Expenses :			
-Current Tax		1,270.00	1,110.50
-MAT Credit Entitlement		(216.58)	(338.76)
-Deferred Tax		911.17	1,079.01
Profit/(Loss) for the year		6,172.82	5,267.00
<b>Basic and Diluted EPS of F.V. of Rs. 10/- each</b>	28	17.99	14.17

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements

As per our report attached of even date.

For Prakash Chandra & Associates

Firm Regn No.327231E

Chartered Accountants



(P.C. Agarwal)

Proprietor

Membership No.067278

For LA Reliant Aluminium Pvt Ltd

*Sanjay Agarwal*  
Director

Sanjay Agarwal

DIN - 00523292

*Sunita Agarwal*  
Director

Sunita Agarwal

DIN - 08170574

Poddar Court, Gate No.3

3rd Floor, Room # F

Kolkata - 700 001

Date : 01/09/2023

UDIN - 2306727866VZIT1292

# LA RELIANT ALUMINIUM PRIVATE LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

(INR in '000 or as stated)

PARTICULARS	31.03.2023		31.03.2022	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Net Profit Before Tax as per Profit and Loss Statement		8,137.41		7,117.74
<b>Adjustment For :</b>				
Depreciation & Amortization	8,535.65		7,781.28	
Profit/Loss on Sale of Fixed Assets	(860.93)		-	
Dividend Income	-		-	
Other Income / Loss	180.04		(156.86)	
Interest Income	(83.17)	7,771.60	(16.96)	7,607.46
<b>Operating Profit Before Working Capital Changes</b>		<b>15,909.01</b>		<b>14,725.20</b>
<b>Adjustment For :</b>				
Inventories	34,543.95		(34,071.96)	
Trade Receivables	2,442.16		(2,800.55)	
Loans and Advances	(3,335.53)		955.55	
Trade Payable	(4,649.65)		19,603.53	
Other Current Liabilities	(4,330.86)	24,670.07	5,188.14	(11,125.29)
<b>Cash Generated from Operation</b>		<b>40,579.09</b>		<b>3,599.91</b>
		40,579.09		3,599.91
<b>Cash Flow before Extra Ordinary Items</b>				
Extra Ordinary Items		-		-
<b>Net Cash from Operating Activities before taxes paid</b>		<b>40,579.09</b>		<b>3,599.91</b>
Direct Taxes Paid	1,643.43	1,643.43	1,396.62	1,396.62
<b>Net Cash from Operating Activities</b>		<b>38,935.66</b>		<b>2,203.29</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Purchase of Fixed Assets	(37,971.39)		(14,249.55)	
Sale of Fixed Assets	14,350.00		-	
Non Current Assets	(74.85)		(1,553.96)	
Dividend	-		-	
Other Income	(180.04)		156.86	
Interest Income	83.17	(23,793.12)	16.96	(15,629.69)
<b>Net Cash from Investment Activities</b>		<b>(23,793.12)</b>		<b>(15,629.69)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Short Term Borrowings	(7,616.86)		18,972.15	
Long Term Borrowings	(7,205.82)		(10,288.86)	
Share Application Money	-		-	
Capital Increase / (Decrease)	(920.00)	(15,742.67)	-	8,683.29
<b>Net Cash from Financing Activities</b>		<b>(15,742.67)</b>		<b>8,683.29</b>
<b>D. NET (DECREASE) IN CASH &amp; CASH EQUIVALENT (A+B+C)</b>		<b>(600.13)</b>		<b>(4,743.11)</b>
<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENT</b>				
Opening Cash & Cash Equivalent	1,046.16		5,789.27	
Less : Closing Cash & Cash Equivalent	446.03	(600.13)	1,046.16	(4,743.11)

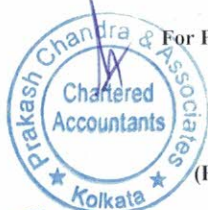
**Note:-**

- i) Figures in brackets represents cash outflow from respective activities.
- ii) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 on Cash Flow Statement notified under the Companies (Accounting Standard) Rules, 2006.
- iii) Previous year figures have been regrouped/rearranged wherever found necessary to make them comparable with those of the current year.
- iv) Cash & Cash Equivalents at the end of the year consist of:-

	31.03.2023	31.03.2022
a) Cash In Hand	445.66	633.22
b) Balance with Scheduled Banks :- As Current Deposits & Fixed Deposits	0.37	412.94

18, Rabindra Sarani  
Poddar Court, Gate No.3  
3rd Floor, Room # F  
Kolkata - 700 001

Date: 01/09/2023



For Prakash Chandra & Associates  
Firm Regn No.327231E  
Chartered Accountants  
  
(Prakash Chandra Agarwal)  
Proprietor  
Membership No. 067278

For La Reliant Aluminium Pvt. Ltd.

Sanjay Agarwal, Sunita Agarwal  
Director Director  
Sanjay Agarwal Sunita Agarwal  
DIN - 00523292 DIN - 08170574

UDIN-23067278 B6VZIT1192

# LA RELIANT ALUMINIUM PRIVATE LIMITED

## Notes on Financial Statements as on 31st March 2023

### CORPORATE INFORMATION

Company has been incorporated with the sole objective of manufacturing and trading of aluminum window products. The Company operates its operation from its registered office as well as factory situated at Ranihati, Amta Road, Mouza – Islampur, Howrah – 711401, West Bengal. According to section 2(85) of the Companies Act, 2013 company is not categorized as small company.

### 1) SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :

**a) Accounting Convention :**

The financial statements are prepared under the historical cost convention, on the basis of a going concern and as per applicable accounting standards. The Company follows mercantile system of accounting and recognise income and expenditure on accrual basis.

**b) Recognition of Income & Expenditure :**

Items of Income & Expenditure are recognizing on accrual basis except as stated.

**c) Sales :**

Sales are exclusive of all type of taxes.

**d) Property, Plant Equipments, and Intangible Assets :**

All Assets have been valued at original cost less accumulated depreciation.

**e) Depreciation :**

Depreciation on Assets is provided on WDV method at the rates and in the manner specified in Schedule II of the Companies Act, 2013. Depreciation on fixed assets added during the year, is provided on pro-rata basis.

The management estimates the useful lives for the fixed assets as follows :

Nature of Assets	Useful Life
Factory Building & Office Premises	30 years
Plant & Machineries, Solar Energy System & Air Conditioner	15 years
Mould & Dies and CCTVs	15 years
Furniture & Fixtures, Electric Installation, Mobile Phones, Television, Air Purifier, Fire Fighting System, Washing Machine & Water Coolers	10 years
Computers & Computer Softwares	3 years
Motor Vehicles	10 years

**f) Inventories :**

Raw material & Components are valued at cost. Finished goods are valued at net realizable value.

**g) Fixed Deposit :**

Certificates of Fixed Deposits are lien with HDFC Bank and kept in bank's custody.

**h) Retirement Benefits :**

There is no employee have put in the required number of years in service to be eligible for gratuity benefits, the same has not been provided for. Leave is encashed annually as per practice of the company.

**i) Taxes on Income :**

Income taxes are accounted for in accordance with Accounting Standard 22 on "Accounting for Taxes on Income". Current tax is measured at the amount expected to be paid, using the applicable tax rates and laws. The deferred tax assets are recognized based on the principles of prudence. Deferred tax asset and liability are calculated by applying the rate and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

**j) Earning per Share :**

The company reports basic and diluted Earnings per Shares (BEPS/DEPS) in accordance with Accounting Standard 20 on "Earning per share". Basic EPS is computed by dividing the net profit for the year by weighted average number of equity shares outstanding during the year. Diluted EPS is same as Basic.

**k) Provisions, Contingent Liabilities and Contingent Assets :**

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities and Contingent Assets are neither recognized nor disclosed in the financial statements.



# LA RELIANT ALUMINIUM PVT LTD

Notes on Financial Statements for the year ended 31st March, 2023

(INR in '000 or as stated)  
As at 31.03.2023      As at 31.03.2022

## 2. SHARE CAPITAL :

### Authorised Share Capital :

500,000 Equity Shares of Rs.10/- each

5,000.00      5,000.00

5,000.00      5,000.00

### Issued, Shared & Paid up Capital :

2,79,700 Equity Shares of Rs.10/- each (P.Y. - 3,71,700 Equity Shares of Rs.10/- each)

2,797.00      3,717.00

2,797.00      3,717.00

### a) Reconciliation of Shares Outstanding at the beginning and at the end of year

	Year ended 31.03.2023		Year ended 31.03.2022	
	No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
Equity Shares with Voting Rights				
Opening Balance	371,700	3,717,000.00	371,700	3,717,000.00
Fresh Issued during the year	-	-	-	-
Buy-back during the year	92,000	920,000.00	-	-
Closing Balance	279,700	2,797,000.00	371,700	3,717,000.00

### b) Terms / Rights attached to Equity Shares

The par value of Equity shares is Rs. 10 per share. Each holder of equity shares is entitled to one vote per share at General Meeting. 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 amount. The distribution will be in proportion to the number of equity share held by the shareholders.

### c) The Detail of Shareholders Holding more than 5 % Shares in the Company

Name	31.03.2023		31.03.2022	
	No. of share	% of Holding	No. of share	% of Holding
Equity Shares of Rs.10/- each				
Angora Tradefin Pvt Ltd	-	0.00%	68,600	18.46%
Speedwell Tieup Pvt Ltd	46,600	16.66%	46,600	12.54%
Peace Commosales Pvt Ltd	38,600	13.80%	62,000	16.68%
Sanjay Agarwal	17,000	6.08%	17,000	4.57%
Relax Vinimay Pvt Ltd.	177,500	63.46%	177,500	47.75%

### d) Detail of Shareholding of Promoters

Name	% Changes	31.03.2023		31.03.2022	
		No. of share	% of Holding	No. of share	% of Holding
Equity Shares with Voting Rights					
Sanjay Agarwal	1.50%	17,000	6.08%	17,000	4.57%
Relax Vinimay Pvt Ltd.	15.71%	177,500	63.46%	177,500	47.75%

## 3. RESERVES & SURPLUS

### a) Share Premium Account

51,789.50      51,789.50  
Total (i)      51,789.50      51,789.50

### b) Surplus / (Deficit) in the Statement of Profit and Loss

As per last account

Add : Profit / (Loss) for the year

19,208.90      13,941.91  
6,172.82      5,267.00  
Total (ii)      25,381.72      19,208.90  
Total (i + ii)      77,171.22      70,998.40



#### 4. LONG TERM BORROWINGS

##### Secured Loan

i) Term Loan From Yes Bank Ltd	-	1,036.70
ii) Term Loan from ICICI Bank Ltd	-	8,284.16
iii) Term Loan from HDFC Bank Ltd	21,402.69	-
iv) Term Loan from HDFC Bank Ltd (GECL)	5,874.51	9,539.36
v) Term Loan from HDFC Bank Ltd	7,224.16	-
vi) Term Loan From Punjab National Bank Ltd	411.11	1,102.36
	<u>34,912.47</u>	<u>19,962.57</u>
	<u>9,659.74</u>	<u>6,343.03</u>
Less : Current Maturity (Disclosed under Other Current Liabilities)	<u>25,252.73</u>	<u>13,619.54</u>

##### Unsecured Loan

From Body Corporate

	<u>61,984.11</u>	<u>84,139.83</u>
Total (ii)	<u>61,984.11</u>	<u>84,139.83</u>
Total (i + ii)	<u>87,236.84</u>	<u>97,759.37</u>

Term Loan facility from HDFC Bank Ltd., together with interest and other charges thereon, are secured by way of mortgage of Plant & Machinery situated at Ranhati Amta Road, Mouza Islampur Howrah 711401 & is repayable in 61 EMIs started from September 2022 carries interest @ Treasury Bill +2.2% p.a. with monthly rests.

Government Guranteed Term Loan facility from HDFC Bank Limited , with interest rate of @7.25% p.a. on monthly rest having 36 EMIs.

Term Loan facility from HDFC Bank Ltd., together with interest and other charges thereon, are secured by way of mortgage of Office Space of the company situated at Diamond Heritage, Unit No. 704, 16, Strand Road, Kolkata - 700 001 & is repayable in 68 EMIs started from March 2023 carries interest @ Treasury Bill +2 % p.a. with monthly rests.

Term Loan facility from Punjab National Bank together with interest and other charges thereon, are secured by the way of hypothecation of Motor Car (KIA) of the company & is repayable on 60 EMIs started from Nov'2019 and carry interest @ MCLR+0.75% p.a. on monthly rests.

#### 5. DEFERRED TAX LIABILITY (NET)

Deferred Tax Liability arising on account of :  
Timing Difference in Depreciable Assets

<u>8,093.09</u>	<u>7,181.91</u>
<u>8,093.09</u>	<u>7,181.91</u>

#### 6. SHORT TERM BORROWINGS

Cash Credit from HDFC Bank Ltd

<u>53,936.23</u>	<u>61,553.09</u>
<u>53,936.23</u>	<u>61,553.09</u>

Cash Credit facility from HDFC Bank Ltd., together with interest and other charges thereon, are secured by the way of hypothecation of Stock-in-Trade and Book Debts less than 90 days. Cash Credit is repayable on Demand and carry interest @ Repo Rate + 2.30% p.a. Further Loan is secured by way of mortgage of factory premise of the company situated at Ranhati, Amta Road, D-11 & 12 Jai Shree Ram Hanuman Complex, Mouza Islampur, Howrah - 711401 and Fixed Deposit of Rs. 10 Lacs with HDFC including accrued interest.

#### 7. TRADE PAYABLES

(a) MSME

Less than 1 Year

1-2 years

2-3 years

More than 3 years

Total (a)

(b) Others

Less than 1 Year

1-2 years

2-3 years

More than 3 years

Total (b)

(c) Disputed Dues- MSME

(d) Disputed Dues- Others

-	-
-	-
-	-
-	-
-	-
<u>20,399.65</u>	<u>25,047.02</u>
-	162.28
282.49	122.49
-	-
<u>20,682.14</u>	<u>25,331.79</u>
-	-
-	-
<u>20,682.14</u>	<u>25,331.79</u>



**8. OTHER CURRENT LIABILITES**

Statutory Dues	539.54	1,144.46
- TDS & TCS Payable	183.81	163.52
- Provident Fund Payable	33.85	29.52
- ESIC Payable	7.66	5.43
- Professional Tax	3.87	419.48
- GST Payable	3,004.08	2,354.20
Security Deposit	9,659.74	6,343.03
Current Maturity of Long term Borrowings	3,606.07	8,698.28
Advance from Customers	1,418.32	958.84
Salary Payable	1,235.87	1,453.42
Electricity Charges Payable	36.00	30.00
Prakash Chandra & Associates	1,114.19	256.98
Other Liabilities		
	<b>20,843.00</b>	<b>21,857.15</b>

**9. SHORT TERM PROVISIONS**

Provision for Income Tax	5,418.56	4,308.06
Balance B/F	1,270.00	1,110.50
Add : For The Year		
	<b>6,688.56</b>	<b>5,418.56</b>

**10. PROPERTY, PLANT, EQUIPMENT AND INTANGIBLE ASSET***Please see to next page***11. NON CURRENT INVESTMENT**

Fixed Deposit including accrued interest with HDFC Bank	1,628.81	1,553.97
	<b>1,628.81</b>	<b>1,553.97</b>

**12. INVENTORIES***(As valued taken and certified by Management)*

Finished Goods	19,262.56	6,644.43
Work - in - Progress	15,178.40	27,531.09
Raw Material & Components	57,790.05	92,599.43
	<b>92,231.01</b>	<b>126,774.96</b>

**13. TRADE RECEIVABLES****Undisputed Trade Receivable - Good**

Less than Six months (Other Debts)	27,794.31	30,236.47
For period > Six months ≤ One year	-	-
For period > One year ≤ Two year	-	-
For period > Two years ≤ Three year	-	-
For period > Three years	-	-
Total (a)	<b>27,794.31</b>	<b>30,236.47</b>

**Undisputed Trade Receivable - Doubtful**

Less than Six months (Other Debts)	-	-
For period > Six months ≤ One year	-	-
For period > One year ≤ Two year	-	-
For period > Two years ≤ Three year	-	-
For period > Three years	-	-
Total (b)	-	-

**Disputed Trade Receivable - Good**

Disputed Trade Receivable - Doubtful	-	-
	<b>27,794.31</b>	<b>30,236.47</b>

**14. CASH AND CASH EQUIVALENTS**

Cash in hand (as certified by management)	445.66	633.22
Balances with scheduled Banks in Current Account	0.37	412.94
	<b>446.03</b>	<b>1,046.16</b>



10) PROPERTY PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As on 01.04.2022	Additions	Transfer/Deletion	As on 31.03.2023	Upto 01.04.2022	For the year	Adjustment	As on 31.03.2023	As on 31.03.2023	As on 01.04.2022
<b>Tangible Asset</b>										
Land	18,542.95	-	13,489.07	5,053.88	-	-	-	-	5,053.88	18,542.95
Watch	1,161.00	-	-	1,161.00	-	-	-	-	1,161.00	1,161.00
Factory Building	33,719.69	11,946.05	-	45,665.74	7,987.04	1,120.46	-	9,107.50	36,558.24	25,732.65
Office Premises	20,262.66	-	-	20,262.66	2,564.93	645.80	-	3,210.73	17,051.93	17,697.72
Plant & Machinery	52,166.34	16,614.15	-	68,780.49	25,405.47	3,718.21	-	29,123.68	39,656.81	26,760.87
Solar Energy System	-	9,568.48	-	9,568.48	-	9.92	-	9.92	9,558.56	-
Mobile Phones	244.68	97.74	-	342.42	4.14	28.81	-	32.95	309.47	240.54
Television	156.25	105.51	-	261.76	2.33	22.19	-	24.52	237.23	153.92
Air Purifier	33.06	-	-	33.06	0.86	3.19	-	4.05	29.02	32.20
Fire Fighting Systems	-	101.02	-	101.02	-	1.79	-	1.79	99.23	-
Electric Installation	8,759.96	850.00	-	9,609.96	7,037.55	274.37	-	7,311.92	2,298.04	1,722.41
Motor Vehicles	6,263.73	-	-	6,263.73	2,080.60	585.88	-	2,666.48	3,597.25	4,183.13
Air Conditioner	473.13	50.78	-	523.91	114.19	32.63	-	146.81	377.10	358.94
CCTV Camera	430.27	-	-	430.27	171.29	27.25	-	198.54	231.73	258.98
Moulds & Dies	23,395.97	4,461.92	-	27,857.89	6,908.28	1,646.17	-	8,554.45	19,303.45	16,487.69
Furniture & Fixtures	3,127.37	-	-	3,127.37	1,060.27	265.14	-	1,325.41	1,801.96	2,067.10
Washing Machine	-	44.00	-	44.00	-	1.41	-	1.41	42.59	-
Water Cooler	-	43.73	-	43.73	-	3.50	-	3.50	40.23	-
Computers	919.98	223.53	-	1,143.51	650.05	148.94	-	798.99	344.52	269.93
<b>TOTAL</b>	<b>169,657.04</b>	<b>44,106.90</b>	<b>13,489.07</b>	<b>200,274.87</b>	<b>53,986.99</b>	<b>8,535.65</b>		<b>62,522.65</b>	<b>137,752.22</b>	<b>115,670.05</b>
<b>Intangible Asset</b>										
Computer Software	71.80	-	-	71.80	68.21	-	-	68.21	3.59	3.59
<b>TOTAL</b>	<b>71.80</b>			<b>71.80</b>	<b>68.21</b>			<b>68.21</b>	<b>3.59</b>	<b>3.59</b>

Capital-work-in-progress					
Description	As on 01.04.2022	Additions	Capitalised	Other Adjustments	As on 01.04.2023
Building	776.57	-	776.57	-	-
Plant & Machinery	5,358.94	-	5,358.94	-	-
<b>TOTAL</b>	<b>6,135.51</b>		<b>6,135.51</b>		

Particulars	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	As on 01.04.2021	Additions	Transfer/Deletion	As on 31.03.2022	Upto 01.04.2021	For the year	Adjustment	As on 31.03.2022	As on 31.03.2022	As on 01.04.2021
<b>Tangible Asset</b>										
Land	18,542.95	-	-	18,542.95	-	-	-	-	18,542.95	18,542.95
Watch	1,161.00	-	-	1,161.00	-	-	-	-	1,161.00	1,161.00
Factory Building	33,719.69	-	-	33,719.69	6,883.12	1,103.92	-	7,987.04	25,732.65	26,836.56
Office Premises	20,262.66	-	-	20,262.66	1,919.14	645.80	-	2,564.93	17,697.72	18,343.52
Plant & Machinery	49,173.95	2,992.39	-	52,166.34	22,085.80	3,319.67	-	25,405.47	26,760.87	27,088.15
Mobile Phones	-	244.68	-	244.68	-	4.14	-	4.14	240.54	-
Television	-	156.25	-	156.25	-	2.33	-	2.33	153.92	-
Air Purifier	-	33.06	-	33.06	-	0.86	-	0.86	32.20	-
Electric Installation	8,759.96	-	-	8,759.96	6,725.72	311.83	-	7,037.55	1,722.41	2,034.25
Motor Vehicles	6,263.73	-	-	6,263.73	1,491.71	588.89	-	2,080.60	4,183.13	4,772.02
Air Conditioner	217.66	255.47	-	473.13	89.74	24.45	-	114.19	358.94	127.92
CCTV Camera	430.27	-	-	430.27	144.04	27.25	-	171.29	258.98	286.23
Moulds & Dies	19,205.63	4,190.34	-	23,395.97	5,560.79	1,347.49	-	6,908.28	16,487.69	13,644.84
Furniture & Fixtures	3,127.37	-	-	3,127.37	761.49	298.78	-	1,060.27	2,067.10	2,365.88
Computer & Software	678.13	241.85	-	919.98	544.17	105.88	-	650.05	269.93	133.97
<b>TOTAL</b>	<b>161,543.00</b>	<b>8,114.04</b>		<b>169,657.04</b>	<b>46,205.71</b>	<b>7,781.28</b>		<b>53,986.99</b>	<b>115,670.05</b>	<b>115,337.29</b>
<b>Intangible Asset</b>										
Computer Software	71.80	-	-	71.80	68.21	-	-	68.21	3.59	3.59
<b>TOTAL</b>	<b>71.80</b>			<b>71.80</b>	<b>68.21</b>			<b>68.21</b>	<b>3.59</b>	<b>3.59</b>

Capital-work-in-progress					
Description	As on 01.04.2021	Additions	Capitalised	Other Adjustments	As on 01.04.2022
Building	-	776.57	-	-	776.57
Plant & Machinery	-	5,358.94	-	-	5,358.94
<b>TOTAL</b>		<b>6,135.51</b>			<b>6,135.51</b>



**15. SHORT TERM LOANS & ADVANCES***(Unsecured considered good)*

Income Tax	6,477.95	5,377.95
TDS & TCS	1,148.53	605.11
Input GST Receivable	4,541.48	-
Excise, Custom, Service Tax & VAT	-	1,572.30
Advance to Suppliers & Others	726.41	153.66
Prepaid Expenses	-	121.40
Security Deposit with Suppliers	71.87	156.87
	<u>12,966.24</u>	<u>7,987.29</u>

**16. REVENUE FROM OPERATION**

Sales of Product (Including Transportation & Insurance)  
Trading Goods  
Job Works

Sales of Product (Including Transportation & Insurance)	804,945.36	589,372.73
Trading Goods	1,862.48	-
Job Works	2,575.36	30.95
	<u>809,383.21</u>	<u>589,403.68</u>

**17. OTHER INCOME**

Interest on Fixed Deposits  
Profit from Trading in Derivatives  
Foreign Exchange Flutuation  
Profit on Sale of Land

Interest on Fixed Deposits	83.17	16.96
Profit from Trading in Derivatives	-	156.86
Foreign Exchange Flutuation	25.97	-
Profit on Sale of Land	860.93	-
	<u>970.07</u>	<u>173.82</u>

**18. COST OF MATERIAL CONSUMED**

Opening Stock  
Add : Purchases  
  
Less : Closing Stock

Opening Stock	92,599.43	24,968.07
Add : Purchases	679,434.67	549,969.85
	<u>772,034.11</u>	<u>574,937.92</u>
Less : Closing Stock	57,790.05	92,599.43
	<u>714,244.05</u>	<u>482,338.49</u>

**19. DECREASE / (INCREASE) IN STOCKS****Finished Goods**

- Closing Stock  
- Opening Stock

Finished Goods	19,262.56	6,644.43
- Closing Stock	6,644.43	12,401.90
- Opening Stock	(12,618.13)	5,757.47

Total (i)

**Work in Progress**

- Closing Stock  
- Opening Stock

Work in Progress	15,178.40	27,531.09
- Closing Stock	27,531.09	55,333.02
- Opening Stock	12,352.70	27,801.93

Total (ii)

Total (i+ii)

	<u>(265.43)</u>	<u>33,559.40</u>
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**20. EMPLOYEE BENEFIT EXPENSES**

Salary & Bonus  
Contribution to Provident Fund & ESI  
Education Expenses  
Staff & Labour Welfare

Salary & Bonus	22,228.29	16,070.80
Contribution to Provident Fund & ESI	1,430.13	1,233.55
Education Expenses	3,129.93	1,439.51
Staff & Labour Welfare	596.70	280.45
	<u>27,385.05</u>	<u>19,024.31</u>

**21. FINANCE COST**

Interest on Term Loan from Bank  
Interest on Cash Credit from Bank  
Interest on Unsecured Loan  
Guarantee Charges  
Loan Processing Fees

Interest on Term Loan from Bank	1,886.43	1,305.90
Interest on Cash Credit from Bank	3,948.92	4,590.91
Interest on Unsecured Loan	4,374.24	5,840.19
Guarantee Charges	-	261.16
Loan Processing Fees	231.30	477.59
	<u>10,440.89</u>	<u>12,475.74</u>

**22. DEPRECIATION & AMORTIZATION**

Depreciation

Depreciation	8,535.65	7,781.28
	<u>8,535.65</u>	<u>7,781.28</u>



**23. OTHER EXPENSES**

Advertisement Expenses	283.95	563.97
Statutory Audit Fees	30.00	30.00
Bank Charges	52.80	26.89
Business Promotion Expenses	539.82	24.54
Professional & Consultancy Charges	1,243.15	986.50
Discount Allowed	326.68	43.60
Donation	18.90	15.10
Rates & Taxes	1,688.02	650.61
Electricity Charges	16,145.41	14,544.72
Commission	2.48	-
Factory Expenses	153.20	212.53
Filling Fees	4.05	13.47
General Expenses	145.25	49.05
Insurance Charges	979.57	726.94
Interest & Penalty	25.07	3.90
Loading & Unloading Charges	1,050.67	635.53
Office Expenses	75.41	81.48
Postage & Courier Charges	20.96	14.94
Printing & Stationery	97.95	34.21
Rent	2,400.00	1,200.00
Repair & Maintenance Charges	6,522.98	4,937.32
Security Charges	768.84	612.66
Subscription & Membership fees	1,516.25	-
Telephone Expenses	117.03	110.24
Trade License	4.05	-
Transportation Charges	2,476.42	1,194.15
Loss from Trading in Derivatives	180.04	-
Travelling & Conveyance Expenses	3,496.64	568.19
	<u>40,365.59</u>	<u>27,280.54</u>

**24. Income & Expenditure in Foreign Currency (Amount in Rs.):**

Income	Nil	Nil
Expenditure		
- Capital Expenditure	4,160,000.00	Nil
- Revenue Expenditure	1,757,843.00	Nil

**25. Contingent Liabilities :**

	Nil	Nil
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**26. Auditors Remuneration :**

Audit Fees	30.00	30.00
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**27) Calculation of Earning per Share**

i) Net Profit after tax (in Rs.)	6,172,817	5,266,995
ii) Weighted Average Number of equity shares	343,218	371,700
iii) Face Value of Equity Shares (in Rs.)	10	10
iv) Basic and Diluted Earning per Share (in Rs.)	17.99	14.17

**28. Related party disclosure as identified by the management in accordance with the Accounting Standard (AS) 18 on "Related Party Disclosures" are as follows :****28.1) Names of related parties and description of relationship****a) Names of related parties and description of relationship**

Mr. Sanjay Agarwal (Director)

Mrs. Sunita Agarwal(Director)

**b) Enterprise where KMP/Relatives of KMP have significant influence or control**

Mr Sidharth Agarwal (Son of Mr. Sanjay Agarwal)

M/S Bal Hanuman Agencies (Proprietor is Brother of Director)

**28.2. Related Party Transaction**

		Current Year	Previous Year
Mr. Sanjay Agarwal	Salary	4,445.00	3,087.50
Mr. Sanjay Agarwal	Rent	1,200.00	600.00
Mrs. Sunita Agarwal	Salary	3,147.00	1,862.50
Mrs. Sunita Agarwal	Rent	1,200.00	600.00
Mr. Sidharth Agarwal	Salary	2,573.00	924.22
M/S Bal Hanuman Agencies	Purchases	8,712.57	56,994.81



29. Other Disclosures under Companies Act 2013

(i) Ratio Analysis

Particulars	Numerator	Denominator	31.03.2023	31.03.2022	Variance %
Current Ratio	Current assets	Current Liabilities	1.31	1.45	-10.19%
Debt Equity Ratio	Debt	Equity	1.89	2.22	-14.93%
Debt Service Coverage Ratio	EBDIT - CAPEX	Interest Payable + Borrowings	0.02	0.11	-84.91%
Return on Equity	Net Profit after Tax	Average Equity	0.08	0.08	9.61%
Inventory Turnover Ratio	Cost of Goods Sold	Average Inventories	6.52	3.77	72.87%
Trade Receivables Turnover Ratio	Net Credit Sales	Average Trade Receivables	27.89	20.44	36.47%
Trade Payables Turnover Ratio	Net Credit Purchases	Average trade Payables	29.53	35.41	-16.61%
Net Capital Turnover Ratio	Net Sales	Average Equity	10.47	8.18	27.98%
Net Profit Ratio	Net Profit	Revenue from Operations	0.01	0.01	-16.82%
Return on Capital Employed	EBIT	Average Capital Employed	0.24	0.27	-11.63%
Return on Investment	Income generated from investments	Cost of Investments	NA	NA	NA

(ii) Details of Benami Property held

No proceedings have been initiated during the year or are pending against the Company as at 31.03.2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(iii) Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial Institution or government or any government authority.

(iv) Relationship with Struck off Companies

The Company does not have any transactions with companies struck off under section 248 of the companies Act, 2013 or section 568 of the Companies Act, 1956.

(v) Registration of Charges or Satisfaction with Registrar of Companies

The company has filed Form CHG-1 & CHG-4 with the Registrar of Companies, Kolkata during the year whereever required.

(vi) CSR Activities

CSR Activities are not applicable on the company and it does not come under section 135 of the companies Act, 2013.

(vii) Details of Crypto Currency or Virtual Currency

The company has not traded or invested in Crypto Currency or Virtual Currency during the financial year 2022-2023.

(viii) Compliance with number of layers of companies

The company has complied with the number of layers prescribed under section 2(87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules 2017.

(ix) Micro, Small and Medium Enterprises Development Act

The company has not received any MSME certificates from any of its Vendors. Accordingly it is presumed by the management that no vendor is having MSME status. Hence disclosure relating to amount unpaid at the end of year under MSME Development Act, 2006 has been taken as NIL.

30) Undisclosed Income

The company has not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.)

31) Standard Issued but not yet Effective & Applicability :

The Ministry of Corporate Affairs (MCA) has issued the Companies (Indian Accounting Standards) Amendment Rules, 2017 and Companies (Indian Accounting Standards) Amendment Rules, 2018. The amendments to standards that are issued, but not yet effective upto the date of issuance of the Company's financial statements. The company intends to adopt these standards, if applicable when they become effective but as on date IND AS is not applicable to the company.

32) Unconfirmed Balances

Some debit and Credit balances remain unconfirmed.

33) Previous year figures

Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosure.

Poddar Court, Gate No.3

3rd Floor, Room # F

Kolkata - 700 001

Date : 01/09/2023



For Prakash Chandra & Associates

Firm Regn No.327231E

Chartered Accountants

(P.C. Agarwal)

Proprietor

Membership No.067278

For LA Reliant Aluminium Pvt Ltd

Sanjay Agarwal

Director

DIN - 00523292

Sunita Agarwal

Director

DIN - 08170574

UDIN - 23067278 B6UZIT1192