

**MEHRU ELECTRICAL & MECHANICAL ENGINEERS PVT. LTD.**  
**BALANCE SHEET AS ON 31ST MARCH, 2024**  
**CIN :U29299RJ1995PTC010898**

(INR in Lacs)

	NOTE	As at 31st March,2024		As at 31st March,2023	
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholders' Funds</b>					
(a) Share Capital	1	102.50		102.50	
(b) Reserves & Surplus	2	12,196.71	12,299.21	11,179.62	11,282.12
<b>(2) Non-Current Liabilities</b>					
(a) Long Term Borrowings	3	292.99		271.80	
(b) Deferred Tax liabilities (Net)	4	369.00		367.00	
(c) Other Long Term liabilities	5	-	661.99	-	638.80
<b>(3) Current Liabilities</b>					
(a) Short Term Borrowings	6	799.09		2,003.90	
(b) Trade Payables-MSME	7	1,232.01		-	
(c) Trade Payables-Non MSME		1,182.77		4,001.80	
(d) Other Current liabilities	8	1,498.67		1,274.69	
(e) Short Term Provisions	9	356.77	5,069.31	319.32	7,599.71
<b>TOTAL</b>			<b>18,030.51</b>		<b>19,520.63</b>
<b>II. ASSETS</b>					
<b>(1) Non-Current Assets</b>					
(a) Property, Plant and Equipment and Intangible assets	10				
(i) Property, Plant and Equipment		3,056.72		3,060.13	
(ii) Capital Work-in-progress		-		-	
		3,056.72		3,060.13	
(b) Non-Current Investments	11	285.56		312.50	
(c) Long Term Loans & Advances	12	-		-	
(d) Other non-current Assets	13	194.73	3,537.00	239.26	3,611.89
<b>(2) Current Assets</b>					
(a) Inventories	14	5,994.06		5,469.22	
(b) Trade Receivables	15	5,792.23		7,590.43	
(c) Cash & Cash equivalents	16	1,143.52		1,582.69	
(d) Short Term Loans & Advances	17	1,351.54		981.88	
(e) Other Current Assets	18	212.16	14,493.51	284.52	15,908.74
<b>TOTAL</b>			<b>18,030.51</b>		<b>19,520.63</b>

Significant Accounting Policies 1 to 36  
 Notes on Accompanying Financial Statements

As per our report of even date  
 S. SINGHAL & CO.  
 Chartered Accountants  
 Firm Reg No.: 001528C



(R.K. GUPTA)  
 Partner  
 Membership No.:073846  
 Firm Reg. No.:001526C

Date- 20th August, 2024  
 Place- Bhiwadi



(Sandeep Prakash Sharma)  
 (Managing Director)  
 DIN : 02427900



(Mandeep Prakash Sharma)  
 (Director)  
 DIN :00473218

**MEHRU ELECTRICAL & MECHANICAL ENGINEERS PVT. LTD.**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024**  
**CIN :U29299RJ1995PTC010898**

(INR in Lacs)

	NOTE	Year ended 31st March,2024	Year ended 31st March,2023
<b>I. Revenue from Operations</b>			
Gross Sales & Operating Revenues	19	21,845.21	20,269.80
<b>Net Revenue from Operations</b>		<b>21,845.21</b>	<b>20,269.80</b>
<b>II. Other Income</b>	20	89.29	45.39
<b>III. Total Income (I+II)</b>		<b>21,934.50</b>	<b>20,315.19</b>
<b>IV. Expenses</b>			
Cost of Materials Consumed	21	13,140.74	11,595.71
Change in inventories of finished goods	22	(650.03)	(6.47)
Employee Benefit Expenses	23	3,636.91	3,146.91
Finance Costs	24	233.06	426.77
Depreciation & Amortization Expense	10	254.70	266.21
Other Expenses	25	3,944.47	3,793.89
<b>Total Expenses</b>		<b>20,559.85</b>	<b>19,223.02</b>
<b>V. Profit before Tax (III-IV)</b>		1,374.66	1,092.17
<b>VI. Tax Expense:</b>			
- Current Tax		355.57	318.12
- Deferred Tax		2.00	122.00
<b>Total Tax Expenses</b>		357.57	440.12
<b>VII. Profit after Tax for the year (V-VI)</b>		<b>1,017.09</b>	<b>652.05</b>
<b>VIII. Earning per equity share of face value of Rs.10 each</b>			
- Basic (In rupees)		99.23	63.61

Significant Accounting Policies

1 to 36

Notes on Accompanying Financial Statements

As per our report of even date

S. SINGHAL & CO.

Chartered Accountants

Firm Reg No.: 001526C



(R.K. GUPTA)

Partner

Membership No.: -073846

Firm Reg. No. :-001526C

Date- 20th August, 2024

Place- Bhiwadi



(Sandeep Prakash Sharma)

(Managing Director)

DIN : 02427900



(Mandeep Prakash Sharma)

(Director)

DIN : 00473218



**MEHRU ELECTRICAL & MECHANICAL ENGINEERS PVT. LTD**

**CASH FLOW STATEMENT FOR THE YEAR 2023-24**

CIN : U29299RJ1995PTC010898

Particulars	(INR in Lacs)	
	Year ended 31.03.2024 (Amount in INR)	Year ended 31.03.2023 (Amount in INR)
<b>[ A ] CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax	1,374.66	1,092.17
Adjustments For :-		
Depreciation	254.70	266.21
Interest Income	(57.88)	(42.74)
Earlier year income tax		-
Rent received	(0.21)	(2.52)
Profit/Loss on sale of Property, Plant and Equipment & Investment	(31.20)	57.10
Operating Profit Before Working Capital Changes	<b>1,540.06</b>	<b>1,370.22</b>
<b>Adjustment for</b>		
Trade & Other Receivables	1,545.43	1,873.27
Increase in Inventories	(524.84)	(160.50)
Trade Payables & Other Liabilities	(1,325.59)	16.38
<b>Cash Used/Generation from Operation</b>		
Interest & Financial Charges	233.06	426.77
<b>Direct Taxes(Advance Tax &amp; TDS)</b>	<b>(355.57)</b>	<b>(318.12)</b>
<b>Net Cash From Operating Activities (a)</b>	<b>1,112.56</b>	<b>3,208.03</b>
<b>[ B ] CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(253.24)	(94.87)
Proceeds of Sale of Property, Plant and Equipment	6.65	72.41
Adjustment of Property, Plant and Equipment transfer to retained earning		
Interest Received	57.88	42.74
Investment purchased/Sale	53.44	-
Rent received	0.21	2.52
<b>Cash Used in Investing Activities(b)</b>	<b>(135.05)</b>	<b>22.80</b>
<b>[ C ] CASH FLOW FROM FINANCING ACTIVITIES</b>		
Interest & Financial Charges	(233.06)	(426.77)
Proceeds From Long/ Short Term Borrowings	(1,183.62)	(1,935.74)
(Repayment)/Received of Unsecured Loan	-	-
<b>Cash Used/ Generated in Financing Activities (c)</b>	<b>(1,416.67)</b>	<b>(2,362.51)</b>
Net Increase/ (Decrease) In Cash and Cash Equivalents (a+b+c)	(439.17)	868.31
Cash and Cash Equivalents (Opening Balances)	1,582.69	714.38
Cash and Cash Equivalents (Closing Balances)	<b>1,143.52</b>	<b>1,582.69</b>
Note to cash flow statement:		
The cash flow statement prepared on basis of indirect method.		
Cash and Cash Equivalents consist of cash on hand and balance with banks		
Cash and Cash Equivalents included in the cash flow statement comprise the following:		
Balance Sheet Amount		
Cash in Hand	13.43	8.02
balance with banks:		
-Current Accounts	33.37	919.40
Others ( FDR's)	1,096.72	655.27
	<b>1,143.52</b>	<b>1,582.69</b>

Significant Accounting Policies  
Notes on Accompanying Financial Statements

1 to 36

As per our report of even date  
S. SINGHAL & CO.  
Chartered Accountants

(R K GUPTA)  
Partner  
Membership No.-073818  
Firm Reg. No.-001526C

Date- 20th August, 2024  
Place- Bhiwadi



(Sandeep Prakash Sharma)  
 (Managing Director)  
 DIN : 02427900

(Mandeep Prakash Sharma)  
 (Director)  
 DIN :00473218

**Notes**

to the Standalone Financial Statement for the year ended 31st March, 2024

**1 SHARE CAPITAL:**

	(INR in lacs)	(INR in lacs)
	As at 31st March,2024	As at 31st March,2023
<b>Authorised</b>		
12,50,000 Equity Shares of Rs.10 each		
<b>Issued,Subscribed &amp; Paid up</b>	<b>125.00</b>	<b>125.00</b>
102,5000 Equity Shares of Rs.10 each fully paid up	102.50	102.50
<b>Total</b>	<b>102.50</b>	<b>102.50</b>

**1.1 Reconciliation of the shares outstanding at the beginning and as on date.**

Equity Shares	As at 31st March,2024		As at 31st March,2023	As at 31st March,2023
	Number	Amount (In Lacs)	Number	Amount (In Lacs)
At the beginning of the year	10,25,000	102.50	10,25,000	102.50
Issued during the year	-	-	-	-
Bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,25,000	102.50	10,25,000	102.50

**1.2 Details of Shareholders holding more than 5 % Shares in the Company**

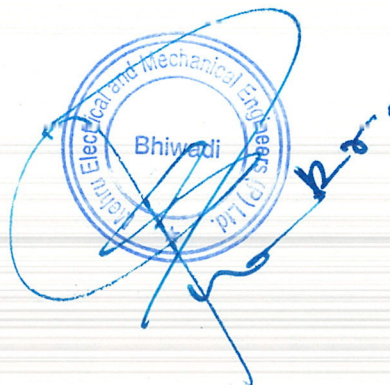
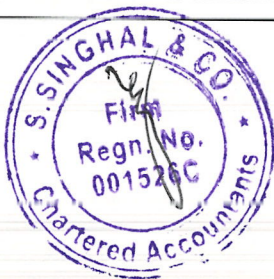
	As at 31st March,2024		As at 31st March,2023	As at 31st March,2023
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
SUDHIR PRAKASH SHARMA	5,42,500	52.93%	5,42,500	52.93%
ASHA SHARMA	99,990	9.76%	99,990	9.76%
SANDEEP PRAKASH SHARMA	2,10,000	20.49%	2,10,000	20.49%
MANDEEP PRAKASH SHARMA	1,00,010	9.76%	1,00,010	9.76%
MONIKA SHARMA	72,500	7.07%	72,500	7.07%

**1.3 Shareholding of promoters**

Name of Promoters	Change during the year	As at 31st March,2024		As at 31st March,2023	As at 31st March,2023
		No. Of Shares	% of Total Share	No. Of Shares	% of Total Share
SUDHIR PRAKASH SHARMA	0%	5,42,500	52.93%	5,42,500	52.93%
ASHA SHARMA	0%	99,990	9.76%	99,990	9.76%
SANDEEP PRAKASH SHARMA	0%	2,10,000	20.49%	2,10,000	20.49%
MANDEEP PRAKASH SHARMA	0%	1,00,010	9.76%	1,00,010	9.76%
MONIKA SHARMA	0%	72,500	7.07%	72,500	7.07%

**2 RESERVES & SURPLUS**

	As at 31st March,2024	As at 31st March,2023
<b>b. Securities Premium Account</b>		
At the beginning of the year	142.50	142.50
Addition during the year	-	-
Balance at the end of the year	<b>142.50</b>	<b>142.50</b>
<b>a. Statement of Profit &amp; Loss</b>		
At the beginning of the year	11,037.12	10,385.07
Add: Profit for the year	1,017.09	652.05
Less : Amount transfer to Reserve	-	-
Balance at the end of the year	12,054.21	11,037.12
<b>Total</b>	<b>12,196.71</b>	<b>11,179.62</b>





**3 LONG TERM BORROWINGS**

	As at 31st March,2024		As at 31st March,2023	
	Non Current	Current Maturities	Non Current	Current Maturities
<b>A.Secured</b>				
<b>From Banks</b>				
Vehicles Loans from bank secured against hypothication of respective Vehicle	28.99	32.67	61.66	30.80
<b>B.Unsecured</b>				
Loans :				
From Directors and Related Parties	264.00	-	210.14	-
	292.99	32.67	271.80	30.80
Amount Disclosed under the head "Short Term Borrowings" (refer note no.- 8 )	-	32.67	-	30.80
<b>Total</b>	<b>292.99</b>	<b>-</b>	<b>271.80</b>	<b>-</b>

**4 DEFERRED TAX LIABILITIES (NET)**

	As at 31st March,2024	Rearranged	As at 31st March,2023	As at 31st March,2023
<b>Deferred Tax liability Net</b>				
On Account of timing difference between depreciation as per Income Tax Act & Companies Act and expenses to be allowed in future	369.00	367.00	-	367.00
<b>Total</b>	<b>369.00</b>	<b>367.00</b>	<b>-</b>	<b>367.00</b>

**5 OTHER LONG TERM LIABILITIES**

	As at 31st March,2024	As at 31st March,2023
Creditors for Capital Goods	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**6 SHORT TERM BORROWINGS**

	As at 31st March,2024	As at 31st March,2023
<b>a. Secured Loans</b>		
Working Capital Loan from :		
HDFC Bank Ltd {See note -6.1}	261.55	1,400.00
Indusind Bank Ltd. {See note-6.1}	504.88	497.88
CITI Bank Ltd {See note -6.1}	-	75.22
<b>b. Current Maturity of long-term loan (Refer Note No.3)</b>	32.67	30.80
<b>Total</b>	<b>799.09</b>	<b>2,003.90</b>

**6.1 Nature of Security of Short Term Borrowings:**

- (1) Hypothecation by way of first pari passu charge on all the stock and book debts and movable plant and machinery of the company both present and future.
- (2) First pari passu Charge by way of equitable mortgage on property located at plot No E-1247, RIICO Indl.Area Phase -1 Ext. Ghatal -Bhiwadi.
- (3) First pari passu Charge by way of equitable mortgage on property located at plot No SP2-180, RIICO Indl.Area Kehrani -Bhiwadi.
- (4) First pari passu Charge by way of equitable mortgage on property located at plot No E-373, RIICO Indl.Area -Bhiwadi.



**7 TRADE PAYABLES**

	As at 31st March,2024	As at 31st March,2023
<b>Trade Payables related to:</b>		
(i) Payable to Micro, small and Medium enterprises	1,232.01	-
(ii) Other than Micro, small and Medium enterprises	1,182.77	4,001.80
<b>Total</b>	<b>2,414.78</b>	<b>4,001.80</b>

**7.1 Disclosure related to Micro, small and medium enterprises**

Particulars	As at 31st March,2024	As at 31st March,2023
a) Principal amount due and remaining unpaid	3.02	-
b) Interest due on (a) above and remaining unpaid	-	-
c) Principal amount paid beyond the appointed day	60.25	-
d) Interest paid U/s 16 of the MSMED Act,2006	-	-
e) Interest due and payable on (c) above	-	-
f) Interest accrued and remaining unpaid	-	-

**7.2 Ageing Schedule for Trade Payables due for payment as at 31.03.2024**

Particular	Outstanding for following periods from the date of transaction				
	Total	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years
(i) Micro and small enterprises	1,232.01	1,228.99	1.19	1.62	0.22
(ii) Other than Micro and small enterprises	1,182.77	1,146.80	7.38	4.27	24.31
(i) Disputed Dues-Micro and small enterprises	-	-	-	-	-
(ii) Disputed Dues-Other than Micro and small enterprises	-	-	-	-	-
<b>Total</b>	<b>2414.78</b>	<b>2375.80</b>	<b>8.56</b>	<b>5.89</b>	<b>24.53</b>

**7.3 Ageing Schedule for Trade Payables due for payment as at 31.03.2023**

Particular	Outstanding for following periods from the date of transaction				
	Total	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years
(i) Micro and small enterprises	-	-	-	-	-
(ii) Other than Micro and small enterprises	4,001.80	3,920.87	13.77	20.16	47.00
(i) Disputed Dues-Micro and small enterprises	-	-	-	-	-
(ii) Disputed Dues-Other than Micro and small enterprises	-	-	-	-	-
<b>Total</b>	<b>4001.80</b>	<b>3920.87</b>	<b>13.77</b>	<b>20.16</b>	<b>47.00</b>

**8 OTHER CURRENT LIABILITIES**

	As at 31st March,2024	As at 31st March,2023
Advance from customer	970.78	559.15
Employee related liabilities	239.56	225.41
Statutory dues payable	215.30	407.95
Expeses Payable	48.44	53.91
Power Expenses Payable	24.59	28.27
<b>Total</b>	<b>1,498.67</b>	<b>1,274.69</b>

**9 SHORT TERM PROVISIONS**

	As at 31st March,2024	As at 31st March,2023
Provision for Income Tax	355.57	318.12
Auditor Fee Payable	0.90	0.90
Cost Audit fee Payable	0.30	0.30
<b>Total</b>	<b>356.77</b>	<b>319.32</b>





Fixed Assets

MEHRU ELECTRICAL & MECHANICAL ENGINEERS (P) LTD.  
AS ON 31.03.2024

Note "10"

PARTICULARS	ORIGINAL COST AS AT 01.04.2023	ADDITIONS / DELETIONS / TRANSFER DURING THE PERIOD	TOTAL AS AT 31.03.2024	Depreciation UP TO 31.03.2023	Depreciation FOR THE PERIOD	Adjustment of R/off(+/-)	Total Dep. UP TO 31.03.2024	AS AT 31.03.2023	Balance T/F To Retained Earning	Net Cost As at 31.03.2024	AS AT 31.03.2023
LAND ( E-1247 )-Lease Hold	17.60	-	17.60	4.71	0.18	-	4.89	12.71	-	12.71	12.89
LAND ( E-373 )-Lease Hold	72.22	-	72.22	11.57	0.66	-	12.23	59.99	-	59.99	60.65
LAND (SP2-180)-Lease Hold	38.64	-	38.64	70.73	5.44	-	76.17	462.47	-	462.47	467.91
<b>BUILDINGS:</b>											
Guest House	37.31	-	37.31	35.71	4.95	-	40.66	96.65	-	96.65	101.59
FACT BUILDING:											
At Plot NO.-E-1247	93.68	-	93.68	150.80	4.01	-	154.81	38.87	-	38.87	42.87
At Plot NO.-E-373	36.03	-	36.03	103.04	5.38	-	108.41	127.62	-	127.62	132.99
At Plot NO.-SP2-180	1,87.87	-	1,387.87	364.09	37.27	-	401.36	986.50	-	986.50	1,023.78
PLANT & MACH.(Incl.elect Install. & MFA):											
At Plot NO.-E-1247	97.37	25.56	522.94	474.63	5.85	-	480.48	42.45	-	42.45	22.74
At Plot NO.-E-373	64.78	22.59	87.38	14.25	7.33	-	21.57	65.81	-	65.81	50.54
At Plot NO.-SP2-180	1,488.89	92.60	1,561.50	702.47	84.11	-	786.57	774.93	-	774.93	766.43
At Plot NO.-SP2-180(Trans From E-1247)	113.46	-	113.46	102.18	2.31	-	104.50	8.96	-	8.96	11.28
COMPUTER											
At Plot NO.-E-1247	74.72	8.45	83.17	62.59	4.47	-	67.06	16.11	-	16.11	12.13
At Plot NO.-E-373	0.14	-	0.14	0.10	0.01	-	0.12	0.03	-	0.03	0.04
At Plot NO.-SP2-180	39.46	0.15	39.61	36.94	0.39	-	37.33	2.29	-	2.29	2.53
Furniture & Fixture-E-1247	36.14	-	36.14	27.98	2.02	-	30.00	6.14	-	6.14	8.16
Furniture & Fixture-SP2-180	13.96	0.53	14.49	8.90	0.41	-	9.31	5.17	-	5.17	5.06
OFFICE EQUIPMENT:											
At Plot NO.-E-1247	37.01	7.49	94.50	75.45	5.09	-	80.54	13.96	-	13.96	11.56
At Plot NO.-E-373	1.62	-	1.62	1.33	0.13	-	1.46	0.16	-	0.16	0.29
At Plot NO.-SP2-180	16.69	24.31	40.99	13.62	7.55	-	21.17	19.82	-	19.82	3.06
TESTING EQUIPMENT:											
At Plot NO.-E-1247	126.71	-	126.71	122.51	0.11	-	122.62	4.09	-	4.09	4.20
At Plot NO.-E-373	0.35	-	0.35	0.10	0.04	-	0.15	0.20	-	0.20	0.25
At Plot NO.-SP2-180	338.16	9.51	397.68	194.86	28.72	-	223.58	174.10	-	174.10	193.30
VEHICLE	548.15	16.58	564.73	422.26	48.29	-	470.55	137.70	-	137.70	125.89
<b>TOTAL</b>	<b>6,030.98</b>	<b>207.77</b>	<b>6,268.75</b>	<b>3,000.85</b>	<b>254.70</b>	<b>43.52</b>	<b>3,212.03</b>	<b>3,056.72</b>	<b>-</b>	<b>3,056.72</b>	<b>3,060.13</b>
<b>Previous Year Figures</b>	<b>6,310.86</b>	<b>(269.88)</b>	<b>6,060.98</b>	<b>2,969.87</b>	<b>266.21</b>	<b>(235.24)</b>	<b>3,000.85</b>	<b>3,060.13</b>	<b>-</b>	<b>3,060.13</b>	<b>3,360.98</b>

Note: Addition in vehicle INR 16.58 Lacs is net of addition in vehicle of INR 62.05 Lac and sale of vehicle of gross value of INR 45.47 Lac.



**11 Non - Current Investment**

	Quoted / Unquoted	No. of shares	As at 31st March,2024	As at 31st March,2023
Investment in Listed equity shares				
Investment in Shares	Quoted	2,20,001	23.06	50.00
investment in the listed ordinary equity shares of Suzlon Energy limited.				
Investment in Joint Venture (MIM)	Unquoted	26,25,000	262.50	262.50
<b>Total</b>			<b>285.56</b>	<b>312.50</b>

**12 LONG TERM LOANS & ADVANCES**

	As at 31st March,2024	As at 31st March,2023
Other Loans & Advances	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**13 OTHER NON CURRENT ASSETS**

	As at 31st March,2024	As at 31st March,2023
Unsecured, considered good unless stated otherwise		
- Security Deposit	169.23	210.66
- Performance Guranatee- Security	22.38	22.38
Deferred revenue expenditure (See note 13.01 below)	3.11	6.22
<b>Total</b>	<b>194.73</b>	<b>239.26</b>

**Note 13.1** Deferred revenue expenditure pertained to balance unabsorbed travelling expenditure incurred for new business feasibility in the year 2019-2020

**14 INVENTORIES**

	As at 31st March,2024	As at 31st March,2023
a. Raw materials		
b. Stock in Process	2,527.77	2,143.99
c. Finished Goods	2,083.77	1,647.45
d. Stores, Spares, Fuel & Packing	1,318.42	1,105.00
e. Waste, Scraps	63.60	572.57
<b>Total</b>	<b>5,994.06</b>	<b>5,469.22</b>

**15 TRADE RECEIVABLES**

	As at 31st March,2024	As at 31st March,2023
(i) Undisputed Trade Receivables-Considered as Good		
(ii) Undisputed Trade Receivables-Considered doubtful	5336.67	7,134.87
(iii) Disputed Trade Receivables-Considered as Good	-	-
(iv) Disputed Trade Receivables-Considered doubtful	455.56	455.56
<b>Total</b>	<b>5,792.23</b>	<b>7,590.43</b>





15.1 Ageing Schedule for Trade Receivables as at 31.03.2024

Particular	Outstanding for following periods from the date of transaction					
	Total	Less than 6 month	6 month- 1 year	1-2 year	2-3 year	More than 3 Years
(i) Undisputed Trade Receivables-Considered as Good	5,336.67	4,669.82	338.50	109.38	18.17	200.79
(ii) Undisputed Trade Receivables-Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables-Considered as Good	455.56	-	-	19.17	161.26	275.13
(iv) Disputed Trade Receivables-Considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>5,792.23</b>	<b>4,669.82</b>	<b>338.50</b>	<b>128.55</b>	<b>179.44</b>	<b>475.92</b>

15.2 Ageing Schedule for Trade Receivables as at 31.03.2023

Particular	Outstanding for following periods from the date of transaction					
	Total	Less than 6 month	6 month- 1 year	1-2 year	2-3 year	More than 3 Years
(i) Undisputed Trade Receivables-Considered as Good	7,134.87	6,111.98	230.80	306.79	220.51	264.79
(ii) Undisputed Trade Receivables-Considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables-Considered as Good	455.56	19.17	2.97	158.29	0.23	274.90
(iv) Disputed Trade Receivables-Considered doubtful	-	-	-	-	-	-
<b>Total</b>	<b>7,590.43</b>	<b>6,131.15</b>	<b>233.77</b>	<b>465.08</b>	<b>220.74</b>	<b>539.68</b>

16 CASH & CASH EQUIVALENTS

	As at 31st March,2024	As at 31st March,2023
a. Cash on Hand - Cash Balance	13.43	8.02
b. Bank Balance - In Current Accounts - Fixed Deposit with Bank (against Margin money) with the original maturity less than 12 months	33.37 1,096.72	919.40 655.27
<b>Total</b>	<b>1,143.52</b>	<b>1,582.69</b>

17 SHORT TERM LOANS & ADVANCES

(Unsecured, Consider good)	As at 31st March,2024	As at 31st March,2023
a. Advance Recoverable in cash or kind or for value to be recovered	349.94	51.02
b. Advances to Suppliers	344.49	263.52
c. Balance with Statutory authorities	433.68	483.25
d. Loan & Advances to employees	223.43	184.10
<b>Total</b>	<b>1,351.54</b>	<b>981.88</b>

18 OTHER CURRENT ASSETS

	As at 31st March,2024	As at 31st March,2023
DGFT MEIS License	0.33	10.31
Earnest Money	171.08	216.23
Prepaid expenses	38.10	56.20
Interest accrued on security	2.65	1.70
<b>Total</b>	<b>212.16</b>	<b>284.52</b>



19 SALES & OPERATING REVENUES

(INR in Lacs)

(INR in Lacs)

	As at 31st March,2024	As at 31st March,2023
Sale of Products Domestic including SEZ		
Sale of Products Export	20,521.50	18386.99
-Goods Manufactured		
-Goods Traded-in	782.76	1528.19
Gross Revenue from Power Generation	405.18	223.56
Service & Repairs Charges Received	-	21.36
Duty draw back and incentives	128.46	77.83
	7.31	31.87
<b>Total</b>	<b>21,845.21</b>	<b>20,269.80</b>
	<b>21,845.21</b>	<b>20,269.80</b>

20 OTHER INCOME

	As at 31st March,2024	As at 31st March,2023
Interest Received		
Sundry Balances written off/ Advance Forfited	57.88	42.74
profit on sale of fixed assets	-	0.13
Rent Received (Guest house)	4.70	0.00
profit on sale of Equity Shares- Suzlon	0.21	2.52
<b>Total</b>	<b>26.50</b>	<b>0.00</b>
	<b>89.29</b>	<b>45.39</b>

21 COST OF MATERIALS CONSUMED

	As at 31st March,2024	As at 31st March,2023
<b>a. Raw Materials</b>		
Opening Stock		
Add : Purchases	2,682.96	2521.79
Add : Purchases Goods Traded-In	12,714.40	11578.64
Less : Closing Stock	271.15	178.24
<b>Raw Material consumed</b>	<b>2,527.77</b>	<b>2682.96</b>
	<b>13,140.74</b>	<b>11,595.71</b>

22 CHANGE IN INVENTORIES OF FINISHED GOODS, WORK IN PROGRESS AND STOCK IN TRADE:

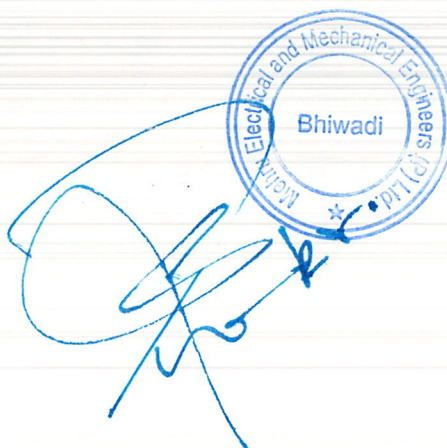
	As at 31st March,2024	As at 31st March,2023
<b>Opening Stock:</b>		
Finished Goods		
Stock in Process	1,105.00	1047.21
Waste & Scraps	1,647.45	1698.48
<b>Total (a)</b>	<b>0.21</b>	<b>0.50</b>
<b>Less: Closing Stock:</b>	<b>2,752.66</b>	<b>2,746.19</b>
Finished Goods		
Stock in Process	1,318.42	1105.00
Waste & Scraps	2,083.77	1647.45
<b>Total (b)</b>	<b>0.50</b>	<b>0.21</b>
<b>Total (a-b)</b>	<b>3,402.69</b>	<b>2,752.66</b>
	<b>(650.03)</b>	<b>(6.47)</b>

23 EMPLOYEES BENEFIT EXPENSES

	As at 31st March,2024	As at 31st March,2023
Salary,Wages & Other Benefits	2,602.24	2,341.47
Directors' Remuneration including Perquisites	544.13	408.00
Contribution to Provident Fund	101.08	96.71
Contribution to Employee's State Insurance	38.94	36.61
Bonus, Ex Gratia & Gratuity	101.00	101.00
EMPLOYEE BENEFITS	188.88	129.48
<b>Total</b>	<b>3,636.91</b>	<b>3,146.91</b>

24 FINANCE COST

	As at 31st March,2024	As at 31st March,2023
Interest Expenses on Loans	128.24	296.98
Bank & other Financial Charges	104.81	129.79
<b>Total</b>	<b>233.06</b>	<b>426.77</b>





25 OTHER EXPENSES

	As at 31st March,2024	As at 31st March,2023
<b>Manufacturing Expenses</b>		
Fuel Charges	224.04	237.71
Job Work charges	719.80	625.77
Testing Charges	46.73	56.59
Power Charges	249.50	232.51
Consumption of stores and spares	395.58	423.49
Repair & Maintenance (P&M)	42.77	19.81
	<b>1,678.43</b>	<b>1,595.87</b>
<b>Establishment And Other Expenses:</b>		
Forex-Loss	8.25	9.61
Audit Fees	1.00	1.00
Donation CSR	23.50	19.20
Donation / Contribution	2.98	0.21
FEE & FILING	9.17	12.40
Foreign Travelling	99.50	80.90
Insurance Charges	27.25	46.47
ISO Exp	3.78	6.54
Interest on TDS	0.01	4.71
Legal & Professional Charges	18.60	42.43
Postage & Courier Charges	4.94	5.66
Printing & Stationery	8.79	11.36
Rates, Fee & Taxes	27.68	29.51
Recruitment exp.	0.47	0.33
Repair & Maintenance Others	38.89	40.28
Repair & Maintenance wind mill	-	6.26
Security Service Charges	50.81	50.72
Repair & maintenance Building	2.08	3.05
Repair & maintenance computer & Software	8.51	3.40
Subscription & Membership Fees	1.22	0.90
Telephone & Internet Expenses	8.13	7.70
Travelling & Conveyance & Bus Services Charges	72.03	86.14
Vehicle Running & Maintenance	36.27	30.10
Short & Excess	0.35	0.16
Cost Audit Fee	0.35	0.65
Books and Periodicals/misc. exp.	2.54	2.31
Loss of sale of fixed assets	-	57.10
Software Exp.	9.32	7.63
	<b>466.43</b>	<b>566.71</b>
<b>Selling &amp; Distribution Expenses</b>		
Advertisement	0.39	0.53
Sundry Balances written off	62.93	24.02
Commision on Sales	76.66	138.66
Freight & Forwarding Expenses	599.33	575.21
Exhibition Expenses	2.90	33.68
Post Delivery Claims & Deductions	396.15	257.37
Packing Material	531.39	481.92
Sales Promotion	116.00	110.63
Duties & taxes not clamied/recovered	13.87	9.29
	<b>1,799.61</b>	<b>1,631.31</b>
<b>Total Rs.</b>	<b>3,944.47</b>	<b>3,793.89</b>

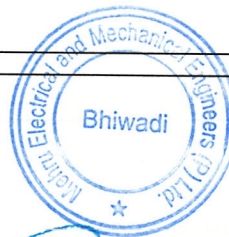
Significant Accounting Policies  
Notes on Accompanying Financial Statements

1 to 36

(R.K. GUPTA)  
Partner  
Membership No.:-073846



Date- 20th August, 2024  
Place- Bhiwadi



(Sandeep Prakash Sharma)  
(Managing Director)  
DIN : 02427900



(Mandeep Prakash Sharma)  
(Director)  
DIN : 00473218

26 Auditor's Remuneration includes fees in respect of:

Particulars	Year ended 31st March, 2024	Year ended 31st March, 2023
Statutory Audit	1.00	1.00
<b>Total</b>	<b>1.00</b>	<b>1.00</b>

27 The Company has not received information from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at the year end together with interest paid/payable under this Act, have not been given.

28 Earning per share (EPS): -

Particulars		Year ended 31st March, 2024	Year ended 31st March, 2023
Profit after tax (INR)	A	1,017.09	652.05
Number of equity shares	B	10,25,000	10,25,000
Outstanding during the year			
Nominal value of Equity share		10	10
Earning per share	A/B	99.23	63.61

29 Contingent Liabilities (to the extent not provided for)

Particular	Year ended 31st March, 2024	Year ended 31st March, 2023
(a) Bank Guarantees	4,404.26	4,406.74
(b) Corporate Guarantees	39.24	43.37
<b>Total</b>	<b>4,443.49</b>	<b>4,450.11</b>

30 RESEARCH AND DEVELOPMENT EXPENDITURE : During the year management has recognised research & development expenditure, detail given here under and accounting for in the books of accounts in the respective head of expenditure.

Research & Development Expenditure	Year ended 31st March, 2024	Year ended 31st March, 2023
<b>A. Revenue Expenditure ( consist of following )</b>		
a. Raw material	102.05	113.59
b. Testing Expenses	-	12.15
c. salary & wages to R& D staff	-	6.06
Total	102.05	131.80
<b>B. Capital Expenditure ( consist of following )</b>		
a. Plant & Machinery R& D	-	-
b. Testing Equipments R& D	-	-
Total	-	-
<b>Total</b>	<b>102.05</b>	<b>131.80</b>

31 As per Accounting Standard-18, the disclosure of transactions with the related parties as defined in the Accounting Standard are given below:

Notes on related parties and description of relationship  
Nature of Relationship

Key Management Personnel: Sh. S.P. Sharma, Chairman, Director  
Sh. Sandeep Prakash Sharma, Mng. Director  
Smt. Asha Sharma, Director  
Sh. Mandeep Prakash Sharma, Director  
Smt. Monika Sharma, Director

Relatives of Key Management Personnel Smt. Shuchi Sharma

Joint Venture Company Massa Izolyator Mehru Private Limited

Nature of Transaction	PAN	Key Mgt. Personnel	2023-2024	2022-2023
<b>A. Director Remuneration &amp; Allowances</b>				
Sh. S.P. Sharma	ABXPS6963J		33.00	33.00
Smt. Asha Sharma	ABXPS6962K		22.50	22.50
Sh. Sandeep Prakash Sharma	ACJPS6466R		247.50	198.00
Sh. Mandeep Prakash Sharma	ACJPS6465N		198.00	120.00
Smt. Monika Sharma	ARAPS7897J		43.13	34.50

<b>B. Interest on Unsecured Loan</b>		2023-2024	2022-2023
Sh. Sandeep Prakash Sharma	ACJPS6466R	7.91	8.00
Sh. Mandeep Prakash Sharma	ACJPS6465N	7.91	8.00

<b>C. Salary (Relative)</b>		2023-2024	2022-2023
Smt. Shuchi Sharma	AUUPS3131J	28.13	22.50

<b>D. Job work received from Associate/ Joint Venture company</b>		2023-2024	2022-2023
Massa Izolyator Mehru Private Limited	AANCM0398M	38.93	8.45

Unsecured Loan Taken

	Total debit during the		Total credit during	
	Opening Balance	year	the year	Closing Balance
Sh. S.P. Sharma	0.27	0.27	0.00	0.00
Sh. Sandeep Prakash Sharma	101.09	109.00	139.91	132.00
Sh. Mandeep Prakash Sharma	108.78	116.70	139.91	132.00
<b>Total</b>	<b>210.14</b>	<b>225.96</b>	<b>279.82</b>	<b>264.00</b>

Unsecured Loan Given

	Total debit during the		Total credit during	
	Opening Balance	year	the year	Closing Balance
Massa Izolyator Mehru Pvt Ltd	20.00	0.00	322.50	342.50
<b>Total</b>	<b>20.00</b>	<b>0.00</b>	<b>322.50</b>	<b>342.50</b>



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32 As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities.

The areas for CSR activities are STEM education (Skill Development and education) and eradication of hunger and malnutrition, providing breakfast and lunch to hunger and poverty line people, Animal Food & Welfare.

CSR committee has been formed by the company as per the Act.

a.) Gross amount required to be spent by the company during the year is Rs.23.50 Lacs

b.) Amount spent during the year on:-

(i) Details of CSR amount spent against other than ongoing projects for the financial year:

(1). Sl. NO	(2). Name of the Project	(3). Item from the list of activities in schedule VII to the Act	(4). Local area (Yes/No).	(5). Location of the project.		(6). Amount spent for the project (in Rs.).	(7). Mode of implementation Direct (Yes/No).	(8). Mode of implementation - Through implementation	
				State.	District.			Name	CSR Registration number.
1	LOTUS PETAL CHARITABLE FOUNDATION	Eradicating poverty, hunger and malnutrition, promoting health care which includes sanitation and preventive health care, contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.	Gurugram	Haryana	Gurugram	2.0	NO	LOTUS PETAL CHARITABLE FOUNDATION	CSR00001939
2	KARMA ANUMAL FOUNDATION	Safeguarding environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining a quality of soil, air and water which also includes a contribution for rejuvenation of river Ganga	Gurugram	Haryana	Gurugram	1.5	NO	KARMA ANUMAL FOUNDATION	CSR00011890
3	STEM EDUCATION	Improvement in education which includes special education and employment strengthening vocation skills among children, women, elderly and the differently abled and livelihood enhancement projects	Gurugram	Haryana	Gurugram	20.0	NO	STEM INDIA FOUNDATION	CSR00008242
TOTAL						23.5			

33 VALUE OF IMPORTED AND INDIGENEOUS RAW MATERIAL, STORES, & SPARES CONSUMED AND PERCENTAGE THEREOF:-

Particulars	Raw Material				Stores, Spares & Consumables			
	2023-24		2022-23		2023-24		2022-23	
	Amount-Rs.	%	Amount-Rs.	%	Amount-Rs.	%	Amount-Rs.	%
Imported	668.65	5.09	575.13	4.85	-	-	-	-
Indigenous	12,472.09	94.91	11,269.33	95.15	395.58	100.00	423.49	100.00
TOTAL	13,140.74	100.00	11,844.46	100.00	395.58	100.00	423.49	100.00

Year ended 31st March, 2024  
Amount-Rs. 607.11

Year ended 31st March, 2023  
Amount-Rs. 542.75

34(i) CIF Value of Import

34(ii) EARNING IN FOREIGN EXCHANGE:  
FOB Value of Direct export

1,187.95

1,761.76

34(iii) EXPENDITURE IN FOREIGN CURRENCY:  
Traveling Exn

25.20

44.41

35 Financial figures are round off to nearest lacs rupees and previous year figures have been regrouped /rearranged /reclassified wherever necessary.



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**36 Key Financial Ratios and Significant Changes during the Year**

S.No.	Particulars	F.Y 2023-24	F.Y 2022-23	% Change	Reason for Change in Ratio by more than 25% as compared to preceeding year
1	Current Ratio	2.86	2.09	36.58%	Due to repayment of Creditors
2	Debt-Equity Ratio	0.09	0.20	-55.98%	Due to repayment of Loans
3	Debt Service Coverage Ratio	5.00	2.31	116.50%	Due to repayment of Loans
4	Return on Equity ratio (in %)	8.27%	5.78%	43.08%	Due to increase in Profit
5	Inventory Turnover Ratio	3.81	3.76	1.33%	NA
6	Trade Receivable Turnover Ratio	3.26	2.38	37.13%	Due to increase in Revenue and reduction in trade receivables
7	Trade Payable Turnover Ratio	3.96	2.78	42.36%	Due to increase in Revenue and reduction in trade payables
8	Net Capital Turnover Ratio	2.32	2.44	-4.98%	NA
9	Net Profit Ratio (in%)	4.66%	3.22%	44.73%	Due to increase in Profit
10	Return on Capital Employed (in %)	10.92%	9.98%	9.48%	NA
11	Return on Investment (in %)	415.14%	266.14%	55.98%	Due to increase in Profit

**Workings**

Particulars	2023-24	2022-23
<b>i) Current Ratio = Current Assets / Current Liabilities</b>		
Current Assets	14493.51	15908.74
Current Liabilities	5069.31	7599.71

**ii) Debt-Equity Ratio: Total Debt/Shareholder's Equity**

<i>Total Debt</i>		
Long Term Borrowings	292.99	271.80
Short Term Borrowings	799.09	2003.90
	<b>1092.08</b>	<b>2275.70</b>
<i>Shareholder's Equity</i>		
Share Capital	102.50	102.50
Reserve and Surplus	12196.71	11179.62
	<b>12299.21</b>	<b>11282.12</b>

**iii) Debt Service Coverage Ratio = Earning Available for Debt Service/Debt Service**

<i>Earning Available for Debt Service</i>		
Net Profit before Tax	1374.66	1092.17
Add: Depreciation	254.70	266.21
Add: Interest on Term and Unsecured Loan	128.24	296.98
Less: Profit on Sale of PPE	4.70	-
	<b>1762.30</b>	<b>1655.36</b>
<i>Debt Service</i>		
Interest on Term and Unsecured Loan during the year	128.24	296.98
Principal Repayment of Term and Unsecured Loan during t	224.38	420.11
	<b>352.62</b>	<b>717.09</b>

**iv) Return on Equity = Net Profit After Tax / Shareholder's Fund**

Net Profit After Tax	1017.09	652.05
Shareholder's Equity	12299.21	11282.12

**v) Inventory Turnover Ratio = T/o from Sale of Products/Average Inventory**

<i>T/o from sale of Products</i>	<b>21845.21</b>	<b>20269.80</b>
<i>Average Inventory</i>		
Opening Stock of Inventory	5469.22	5308.72
Closing stock of Inventory	5994.06	5469.22
	<b>5731.64</b>	<b>5388.97</b>

**vi) Trade Receivable Turnover Ratio = Revenue from Operations / Average Trade Receivable**

<i>Revenue from Operations</i>	<b>21845.21</b>	<b>20269.80</b>
<i>Average Trade Receivable</i>		
Opening Trade Receivable	7590.43	9438.14
Closing Trade Receivable	5792.23	7590.43
	<b>6691.33</b>	<b>8514.28</b>



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vii) Trade Payable Turnover Ratio = Total Purchase / Average Trade Payable

Total Purchases	12714.40	11578.64
Purchase of Raw Materials	12714.40	11578.64
Purchase of Stock in Trade	0.00	0.00
<b>Average Trade Payable</b>		
Opening Trade Payable	4001.80	4317.13
Closing Trade Payable	2414.78	4001.80
	<b>3208.29</b>	<b>4159.47</b>

viii) Net Capital Turnover Ratio = Revenue from Operations / Working Capital

Revenue from Operations	21845.21	20269.80
Working Capital	9424.19	8309.03

ix) Net Profit Ratio (in %) = Net Profit (After Tax) / Revenue from Operations\*100

Net Profit After Tax	1017.09	652.05
Revenue from Operations	21845.21	20269.80

x) Return on Capital Employed (in %)= Earning Before Interest and Tax/Capital Employed\*100

<b>Earning Before Interest and Tax</b>	<b>1502.90</b>	<b>1389.15</b>
Net Profit before tax	1374.66	1092.17
Interest Expenses	128.24	296.98
<b>Capital Employed</b>		
Shareholder's Fund	12299.21	11282.12
Total Debt	1092.08	2275.70
Deferred Tax Liabilities	369.00	367.00
Less: Intangible Assets	0	0
	<b>13760.29</b>	<b>13924.82</b>

xi) Return on Investment= Net Profit (After Tax) / (Share Capital + Securities Premium)

Net Profit (After Tax)	1017.09	652.05
Share Capital + Securities Premium	245.00	245.00

Significant Accounting Policies

Notes on Accompanying Financial Statements 1 to 36



(R.K. GUPTA)  
Partner  
Membership No.: -073846

(Sandeep Prakash Sharma)  
(Managing Director)  
DIN : 02427900

(Mandeep Prakash Sharma)  
(Director)  
DIN : 00473218

Date- 20th August, 2024  
Place- Bhiwadi



## STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES :

### 1) Basis of Accounting

These financial statements are prepared to comply with accounting principles generally accepted in India (Indian GAAP), the accounting standards notified under the companies (Accounting Standards) Rules,2006 and the relevant provision of the Companies Act,2013. The financial statement are prepared on the historical cost Basis.All Expenses & Income to the extent cosidered payable & receivables unless stated otherwise have been accounted for on mercantile basis. The company does not recognized income without certainty of collection & amount of consideration.

### 2) Use of Estimates

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amount reported in the financial statement and notes thereto. Differences between actual and estimates are recognized in the period in which the results are known/ materialized.

### 3) Fixed Assets:

#### a) Valuation of Fixed Assets:

Fixed Assets are stated at cost of acquisition (net of cenvat/ vat/ gst) wherever availed inclusive of all incidental expenses related thereto.

#### b)(A) Depreciation:

##### (i) Fixed Assets at Plot No. -E 1247: Industrial Area, Bhiwadi :

Depreciation has been provided during the year on all assets of the company (except lease hold land which has been amortised on 99 years of lease basis). on written down value method at the life prescribed in Part "C" of schedule II of the companies act ,2013 on prorata and actual shift working

##### (ii) Fixed Assets at Plot No. -E 373 Industrial Area, Bhiwadi :

Depreciation has been provided during the year on all assets of the company (except lease hold land which has been amortised on 99 years of lease basis). on Straight line value method at the life prescribed in Part "C" of schedule II of the companies act ,2013 on prorata and actual shift working

##### (iii) Fixed assets at plot no. SP2-180 Industrial Area, Kahrani:

Depreciation has been provided during the year on all Assets of the company on the Straight Line method and written down method on plant and machinery transferred from plot no. E-1247, (except lease hold land which has been amortised on 99 years of lease basis).The company has not claim depreciation on those assets on which it has taken weighted average deduction under IT,Act 1961.

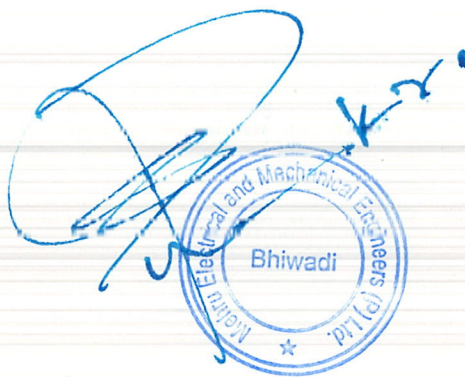
The company has adopted useful life of fixed assets given in Part "C" of schedule II of the companies act ,2013 in respect of all fixed assets.

### 4) Impairment of Assets:

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value.An impairment loss is charged to the Profit & Loss Account in the year in which as asset is identified as impaired.The impairment loss recognised in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

### 5) Investment:

Investments considered as long term investment are valued at cost





## 6) Inventories:

- (i) Inventories of raw material, consumable stores & packing material are valued at cost.
- (ii) Finished goods are valued at estimated cost and market price whichever is less.
- (iii) Semi-finished stock are valued at estimated cost.
- (iv) Scrap are valued at net realizable value.

## 7) Revenue Recognition:

- i) Revenue /Income and Costs/Expenditure are generally accounted on accrual as they are earned or incurred.
- ii) Sale of goods is recognised on transfer of significant risk and rewards of ownership which is generally on the dispatch of goods.
- iii) Insurance claims are recognised on certainty of its realisation.
- iv) Duty Draw backs are recognised on certainty of its realisation.

## 8) Foreign Currency Transaction

- i) Transaction denominated in foreign currencies are recorded at the prevailing on the date of the transaction or that approximation the actual rate at the date of the transaction
- ii) Any income or expenses on account of exchange difference is recognised in the statement of profit and loss , except in case of long term liabilities, where the relates to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.

## 9) Research & development:

Capital expenditure on research & development is treated in the same way as expenditure on fixed assets. Revenue expenditure on research & development is charged to the Profit & Loss account under the respective heads of expenses in the year in which it is incurred.

## 10)(a) Employee Retirement Benefit:

- (i) Company's contribution to Provident Fund and Employee State Insurance are charged to Profit & Loss Account.
- ii) Gratuity: The company makes contribution to scheme administered by the Life Insurance Corporation of India (LIC) to discharge gratuity liabilities to employees. Annual contribution to the fund as determined by the LIC is expensed in the year of contribution. The short fall between the accumulated funds available with LIC and liability as determined on the basis of an actuarial valuation is provided for at the year end.

## 10)(b) Government grant & Incentives under PMRPY

Incentives regarding employee contribution to EPFO on eligible employee is considered as revenue and reflected by way of subtraction from respective revenue expenditure.

## 11) Provisions for Current and Deferred Tax:

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1901. Deferred tax resulting from "timing difference" between book profit and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the date of balance sheet. The deferred tax assets is recognized and carried forward only to the extent that there is a reasonable certainty that the same will be realized in future.

## 12) 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 are not recognized but are disclosed in the notes. Contingent assets are neither recognized nor disclosed in the financial statements.

## 13) Deferred revenue Expenditure

Deferred revenue expenditure pertained to travelling expenditure incurred for further business feasibility with a company of Russia to be written in the next 5 years and Fees paid to Pollution control Board for 10 Year is to be written off to the 10 year period.

## 13) Accounting for Investment in Associates

Investment in Associate recorded in the consolidated financial statements using Equity Method. Where investment is initially recorded at cost. Carrying amount of investment is adjusted thereafter for the post acquisition change in the investors share of net asset of the investee. Consolidated statement of profit & loss statement reflects the investor share of the result of operation of the investee.

