Acknowledgement Number:652024441261024

Date of filing : 26-Oct-2024

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1(SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year 2024-25

PAN	AABCD6242R		
Name	DILPREET TUBES PVT LTD		
Address	PLOT NO 8, IDA , NACHARAM , SECUNDERABAD , 36-Telangana, 91-INDIA, 500076		
Status	7-Private company	Form Number	ITR-6
Filed u/s	139(1)-On or before due date	e-Filing Acknowledgement Number	652024441261024

Taxable Income and Tax Details	Current Year business loss, if any	1	3,48,01,697
	Total Income	2	0
	Book Profit under MAT, where applicable	3	0
	Adjusted Total Income under AMT, where applicable	4	0
	Net tax payable	5	0
	Interest and Fee Payable	6	0
	Total tax, interest and Fee payable	7	0
	Taxes Paid	8	18,465
	(+) Tax Payable /(-) Refundable (7-8)	9	(-) 18,470
Accreted Income and Tax Detail	Accreted Income as per section 115TD	10	0
	Additional Tax payable u/s 115TD	11	0
	Interest payable u/s 115TE	12	0
	Additional Tax and interest payable	13	0
	Tax and interest paid	14	0
	(+) Tax Payable /(-) Refundable (13-14)	15	0

This return has been digitally signed by HARI SURESH MEHTA in the capacity of Managing Director having PAN AFLPM2655M from IP address 49.205.122.139 on 26-Oct-2024 17:59:38 at HYDERABAD (Place) DSC Sl.No & Issuer 3135016 & 184889001719CN=Capricorn Sub CA for Individual DSC 2022,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

System Generated

Barcode/QR Code

AABCD6242R06652024441261024 3e0577025af6af232b02fbf1e28badae319432a8

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

Name Of Assessee	: **Dilpreet Tubes Pvt Ltd**		
PAN	: **AABCD6242R**		
Office Address	: Plot No 8, Ida, Nacharam, Secunderabad, Telangana-500076		
Status	: PUB NOT INT	Assessment Year	: 2024 - 2025
Ward No	: ITO,WARD-1(2),HYD	Financial Year	: 2023 - 2024
D.O.I.	: 29/08/2002		
Phone No.	: 0-0	Mobile No.	: 9849270787
Email Address	: dilpreet_tubes@rediffmail.com		
Name Of Bank	: Axis Bank		
MICR CODE	: 500211046		
IFSC CODE	: UTIB0001634		
Address	: Corporate Banking Branch-hyderabad		
Account No.	: 917030062563088 [Validated And Evc Enabled]		
Return	: ORIGINAL		
Import Date	: AIS : 28-09-2024 11:10 AM 28-09-2024 11:10 AM	TIS : 28-09-2024 11:10 AM	26AS :
Computation Date	: 26-10-2024 01:23 PM		

COMPUTATION OF TOTAL INCOME

Profits And Gains From Business And Profession			0
Dilpreet Tubes Private Limited			
Profit Before Tax As Per Profit And Loss Account		-35272098	
Add :			
Depreciation Disallowed	1215409		
Disallowed U/s 36	94984		
Disallowed U/s 37	16505	1326898	
		-33945200	
Less :			
Income From Other Sources - Interest On Deposits	91892		
Interest On It Refunf	1800		
Allowed Depreciation	856497	-950189	
		-34895389	
Out Of Loss Of Rs. 34895389, Unabsorbed Depreciation Is Rs. 856497 & Business Loss Is Rs. 34038892			
Income From Other Sources			93692
Interest From Deposit		91892	
Interest On It Refund		1800	
Total		93692	
Inter-head Adjustment Of Losses U/s 71			
Business Loss Set Off From Income From Other Sources			-93692
Current Year Losses Carried Forward			
Business Loss Of Rs. 33945200			
Unabsorbed Depreciation Of Rs. 856497			
Gross Total Income			Nil
Total Income			Nil

COMPUTATION OF TAX ON TOTAL INCOME

Tax On Rs. Nil (As Per Normal Provisions)		Nil
Calculation Of Book Profit U/s 115JB		
Net Profit As Shown In The Profit And Loss Account	-36807555	
Add:		

Provision For Deferred Tax And Deferred Liability	1535457	
Depreciation	1215409	
	-34056689	
Deduct:		
Provision For Deferred Tax And Deferred Liability	-1535457	
Depreciation	-1215409	
	-36807555	
Less Tax Deducted At Source		
Section 194a: Other Interest	7821	
Section 194q: Section 194q	10644	18465
		-18465
Refundable		
Tax Refundable Rounded Off U/s 288B		(18465)
		(18470)

Details Of Bank Accounts

Name & Address Of The Bank Branch	Ifs Code	Account No.	Type Of Account	Status
Standard Chartered Bank Secunderabad	SCBL0036081	44505043621	Current A/c	FAILED
Axis Bank Tarnaka	UTIB0000027	027010200020068	Current	ACCOUNT CLOSED (BANK ACCOUNT CLOSED/IN-ACTIVE.)

Information regarding Turnover/Gross Receipt Reported for GST	
GSTR No.	36AABCD6242R1Z8
Amount of turnover/Gross receipt as per the GST return filed	19991068

FIXED ASSETS

Particulars	Rate	WDV as on 01/04/2023	Addition		Deduction	Total	Dep for the Year	WDV as on 31/03/2024
			More than 180 Days (Before 05-10-23)	Less than 180 Days (On or After 05-10-23)				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
BUILDING	10%	4,92,186.00	0.00	0.00	4,92,186.00	0.00	0.00	0.00
FURNITURE AND FIXTURE								
FURNITURE AND FIXTURES	10%	1,45,605.00	0.00	0.00	0.00	1,45,605.00	14,561.00	1,31,044.00
COMPUTERS								
COMPUTER	40%	97,695.00	0.00	0.00	0.00	97,695.00	39,078.00	58,617.00
PLANT AND MACHINARY								
MOTOR CAR	30%	3,80,619.00	0.00	0.00	0.00	3,80,619.00	1,14,186.00	2,66,433.00
PLANT AND MACHINERY								
PLANT AND MACHINERY	15%	1,16,70,449.00	0.00	0.00	70,79,300.00	45,91,149.00	6,88,672.00	39,02,477.00
Total		**1,27,86,554.00**	**0.00**	**0.00**	**75,71,486.00**	**52,15,068.00**	**8,56,497.00**	**43,58,571.00**

LOSSES TABLE

A.Y.	HEAD	LOSSES		
		BROUGHT	SET-OFF	CARRIED

		FORWARD		FORWARD
2014-15	Unabsorbed Depreciation	2753113	-	2753113
2015-16	Unabsorbed Depreciation	2342544	-	2342544
2016-17	Unabsorbed Depreciation	2519434	-	2519434
2019-20	Ordinary Business	7094719	-	7094719
2019-20	Unabsorbed Depreciation	4038391	-	4038391
2020-21	Ordinary Business	11747969	-	11747969
2020-21	Unabsorbed Depreciation	3787268	-	3787268
2022-23	Ordinary Business	3802037	-	3802037
2022-23	Unabsorbed Depreciation	2834181	-	2834181
2023-24	Ordinary Business	25512144	-	25512144
2023-24	Unabsorbed Depreciation	2358608	-	2358608
2024-25	Ordinary Business	-	-	33945200
2024-25	Unabsorbed Depreciation	-	-	856497

Tax Credit for MAT Paid under section 115JB against Tax Liability

A.Y.	Normal Tax Liability	Tax Liability u/s 115JB	Tax Payable by the Assessee	Additional Tax Liability	Extra FTC Utilised for MAT Provision	Credit u/s 115JAA Utilised	Credit Lapsed	Credit Available for Carry Forward
2017-18	-	535663	535663	535663	-	-	-	535663
2018-19	-	470514	470514	470514	-	-	-	1006177

As per Form 26AS [File Creation Date: 28-09-2024] last imported on 28-09-2024 11:10 AM

Details of Tax Deducted at Source on Income other than Salary

Sl. No.	Tax Deduction Account Number (TAN) of the Deductor	Unique TDS Certificate No.	Name of the Deductor	Amount paid /credited	Date of Payment /Credit	Total tax deducted	Amount claimed for this year	Head of Income	B/F C/F
194A : Other Interest									
1.	HYDC04738G		SOUTHERN POWER DISTRIBUTION COMPANY OF TELANGANA LIMITED	78210	07/06/2023	7821	7821	OS	
			Total (Section)	**78210**		**7821**	**7821**		
194Q : SECTION 194Q									
1.	HYDA13988C		ANJALI STEEL CORPORATION	311924	30/09/2023	312	312	BP	
2.	HYDA13988C		ANJALI STEEL CORPORATION	1392400	31/07/2023	1393	1393	BP	
3.	HYDA13988C		ANJALI STEEL CORPORATION	6939289	31/05/2023	6939	6939	BP	
4.	HYDA13988C		ANJALI STEEL CORPORATION	2000100	30/04/2023	2000	2000	BP	
			Total (Section)	**10643713**		**10644**	**10644**		
			Grand Total	**10721923**		**18465**	**18465**		

DISALLOWED U/S 36

Sr. No.	Particulars	Amount
1	Delay in depositing ESI contribution	4154
2	Delay in payment of Employee contribution to PF	90830
	Total	**94984.00**

DISALLOWED U/S 37

Sr. No.	Particulars	Amount
1	GST and TDS late fee and interest	16505
	Total	**16505.00**

Details of Share holders holding not less than 10% of the voting power at any time during P.Y.

Name	PAN	Percentage of share	Address
MEET BHARAT MEHTA	ADKPM7095C	33.33	5-5-54, HARIGANGA APARTMENTS, RANIGUNJ, SECUNDERABAD TELANGANA - 500003
RAHUL BHARAT MEHTA	AFLPM2658G	33.33	5-5-54, HARIGANGA APARTMENTS, RANIGUNJ, SECUNDERABAD TELANGANA - 500003
HARI SURESH MEHTA	AFLPM2655M	22.22	2-3-577D V COLONY, MINISTER ROAD, SECUNDERABAD, HYDERABAD TELANGANA - 500003

ANAND SURESH MEHTA	ACQPM3840C	11.11	5-5-54, HARIGANGA APARTMENTSRANIGUNJ, SECUNDERABAD, HYDERABAD TELANGANA - 500003
Total		**99.99**	

Schedule-AL1 [Assets and liabilities as at the end of the year]

B. Details of land or building or both not being in the nature of residential house

Sr. No.	Address	Pin code	Date of acquisition	Cost of acquisition	Purpose for which used
1	PLOT NO 8 NACAHARAM RR DISTRICT HYDERABAD	500076	29/08/2002	22023258	Factory
	Total			**22023258**	

H. Details of motor vehicle, aircraft, yacht or other mode of transport

Sr. No.	Particulars of asset	Others	Registration number of vehicle	Cost of acquisition	Date of acquisition	Purpose for which used
1	Motor Vehicle		AP29AD4734	50340	03/04/2008	Own Business Use
2	Motor Vehicle		AP29AK1110	1013130	20/10/2009	Own Business Use
3	Motor Vehicle		AP29AK9014	473000	15/03/2010	Own Business Use
4	Motor Vehicle		AP29AL0647	579477	20/03/2010	Own Business Use
5	Motor Vehicle		AP29AM9158	48043	14/08/2010	Own Business Use
6	Motor Vehicle		AP28BK2772	826337	09/10/2010	Own Business Use
7	Motor Vehicle		AP29AM9788	620000	20/10/2011	Own Business Use
8	Motor Vehicle		TS08FD1379	67800	06/01/2017	Own Business Use
9	Motor Vehicle		TS08FN1110	4462215	31/05/2017	Own Business Use
10	Motor Vehicle		TS08FR2320	4832218	15/11/2017	Own Business Use
11	Motor Vehicle		TS08GC4515	62727	16/08/2018	Own Business Use
12	Motor Vehicle		TS08GC4516	1326030	15/09/2018	Own Business Use
13	Motor Vehicle		TS08GH2320	1777798	30/11/2018	Own Business Use
14	Motor Vehicle		TS08GQ2836	78000	31/08/2019	Own Business Use
15	Motor Vehicle		TS08GV3742	1305500	09/12/2019	Own Business Use
	Total			**17522615**		

J. Details of liabilities (Details of loans, deposits and advances taken from a person other than financial institution)

Sr. No.	Name of the person	PAN	Opening balance	Amount received	Amount paid	Interest credited, if any	Closing balance	Rate of interest (%)
1	ANAND S MEHTA	ACQPM3840C	1708780	0	0	0	1708780	0.00
2	SUDHIR U MEHTA	ABMPM6739K	3090152	0	400000	0	2690152	0.00
3	SURESH U MEHTA	ABMPM6740Q	229805	0	0	0	229805	0.00
4	DEEPAK U MEHTA	AATPM6259Q	739631	0	0	0	739631	0.00
5	KARNA S MEHTA	BIGPM7576J	1200000	0	400000	0	800000	0.00
6	HARI S MEHTA	AFLPM2655M	3000000	0	1400000	0	1600000	0.00
	Total		**9968368**	**0**	**2200000**	**0**	**7768368**	

Details of Taxpayer Information Summary

S. N.	Information Category (1)	Income Head (2)	Section (3)	Processed Value (4)	Derived Value (5)	As per Computation/ITR (6)	Difference (7)=(5)-(6)	As per 26AS (8)	Difference (9)=(8)-(6)
1	Interest from deposit	Other Source	194A	78210.00	78210.00	91892.00	-13682.00	78210.00	-13682.00
2	Business receipts	Business		10643713.00	10643713.00	12911768.00	-2268055.00	0.00	-12911768.00
3	GST turnover	Profit & Loss A/c		19991068.00	19991068.00	12911768.00	7079300.00	0.00	-12911768.00
4	GST purchases	Profit & Loss A/c		4450591.00	4450591.00	896096.00	3554495.00		
5	Cash deposits			3589500.00	3589500.00			0.00	3589500.00
6	Cash withdrawals			0.00	0.00			0.00	Nil

DILPREET TUBES PVT LTD
BALANCE SHEET AS ON 31ST DAY OF MARCH, 2024

Source of Funds								
1	Shareholder's fund							
	A	Share Capital						
		i		Authorised	Ai	30000000.00		
		ii		Issued, Subscribed and fully Paid up	Aii	27888000.00		
		iii		Subscribed but not fully paid	Aiii	Nil		
		iv		Total (Aii+Aiii)			Aiv	27888000.00
	B	Reserves and Surplus						
		i		Capital Reserve	Bi	Nil		
		ii		Capital Redemption Reserve	Bii	Nil		
		iii		Securities Premium Account	Biii	Nil		
		iv		Debentures Redemption Reserve	Biv	Nil		
		v		Revaluation Reserve	Bv	Nil		
		vi		Share options outstanding amount	Bvi	Nil		
		vii		Other reserve	Bvii	Nil		
		viii		Surplus i.e. Balance in profit and loss account	Bviii	(70319814.00)		
		ix		Total (Bi+Bii+Biii+Biv+Bv+Bvi+Bvii+Bviii)			Bix	(70319814.00)
	C	Money received against share warrants					1C	Nil
	D	Total Shareholder's Fund (Aiv+Bix+1C)					1D	(42431814.00)
2	Share application money pending allotment							
	i	Pending for less than one year			i	Nil		
	ii	Pending for more than one year			ii	Nil		
	iii	Total (i+ii)					2	Nil
3	Non-current liabilities							
	A	Long-term borrowings						
		i	Bond/debentures					
			a	Foreign currency	ia	Nil		
			b	Rupee	ib	Nil		
			c	Total (ia+ib)			ic	Nil
		ii	Term loans					
			a	Foreign currency	iia	Nil		
			b	Rupee loans				
				1 From Banks	b1	Nil		
				2 From others	b2	Nil		
				3 Total (b1+b2)	b3	Nil		
			c	Total (iia+b3)			iic	Nil
		iii	Deferred payment liabilities				iii	Nil
		iv	Deposits from related parties				iv	Nil
		v	Other deposits				v	72324000.00
			Refundable Security Deposit - Deposit for HVRD Project			5500000.00		
			Refundable Security Deposit - Other Deposits			66824000.00		
		vi	Loans and advances from related parties				vi	Nil
		vii	Other loans and advances				vii	Nil
		viii	Long term maturities of finance lease obligations				viii	Nil
		ix	Total Long term borrowings (ic+iic+iii+iv+v+vi+vii+viii)				3A	72324000.00

	B			Deferred tax liabilities (net)				3B	Nil
	C			Other long-term liabilities					
		i		Trade payables		i	Nil		
		ii		Others		ii	Nil		
		iii		Total Other long-term liabilities (i+ii)				3C	Nil
	D			Long-term provisions					
		i		Provision for employee benefits		i	Nil		
		ii		Others		ii	Nil		
		iii		Total (i+ii)				3D	Nil
	E			Total Non-current liabilities (3A+3B+3C+3D)				3E	72324000.00
4				Current liabilities					
	A			Short-term borrowings					
		i		Loans repayable on demand					
			a	From Banks		ia	Nil		
			b	From Non-Banking Finance Companies		ib	Nil		
			c	From other financial institutions		ic	Nil		
			d	From others		id	Nil		
			e	Total Loans repayable on demand (ia+ib+ic+id)				ie	Nil
		ii		Deposits from related parties				ii	Nil
		iii		Loans and advances from related parties				iii	7768469.00
		iv		Other loans and advances				iv	Nil
		v		Other deposits				v	Nil
		vi		Total Short-term borrowings (ie+ii+iii+iv+v)				4A	7768469.00
	B			Trade payables					
		i		Outstanding for more than 1 year		i	331141.00		
		ii		Others		ii	Nil		
		iii		Total Trade payables (i+ii)				4B	331141.00
	C			Other current liabilities					
		i		Current maturities of long-term debt		i	Nil		
		ii		Current maturities of finance lease obligations		ii	Nil		
		iii		Interest accrued but not due on borrowings		iii	Nil		
		iv		Interest accrued and due on borrowings		iv	Nil		
		v		Income received in advance		v	Nil		
		vi		Unpaid dividends		vi	Nil		
		vii		Application money received for allotment of securities and due for refund and interest accrued		vii	Nil		
		viii		Unpaid matured deposits and interest accrued thereon		viii	Nil		
		ix		Unpaid matured debentures and interest accrued thereon		ix	Nil		
		x		Other payables		x	3443519.00		
				Advances for Customers	2100000.00				
				Outstanding Liability for Expenses	1195835.00				
				Statutory Liabilities	147684.00				
		xi		Total Other current liabilities (i+ii+iii+iv+v+vi+vii+viii+ix+x)				4C	3443519.00
	D			Short-term provisions					
		i		Provision for employee benefit		i	Nil		
		ii		Provision for Income-tax		ii	Nil		
		iii		Proposed Dividend		iii	Nil		
		iv		Tax on dividend		iv	Nil		
		v		Other		v	Nil		
		vi		Total Short-term provisions (i+ii+iii+iv+v)				4D	Nil
	E			Total Current liabilities (4A+4B+4C+4D)				4E	11543129.00
Total Equity and liabilities (1D+2+3E+4E)								I	41435315.00

Application of Funds

1	Non-current assets							
	A	Fixed Assets						
		i		Tangible assets				
			a	Gross block	ia	25127830.00		
			b	Depreciation	ib	1215409.00		
			c	Impairment losses	ic	Nil		
			d	Net block (ia-ib-ic)	id	23912421.00		
		ii		Intangible assets				
			a	Gross block	iia	Nil		
			b	Depreciation	iib	Nil		
			c	Impairment losses	iic	Nil		
			d	Net block (iia-iib-iic)	iid	Nil		
		iii		Capital work-in-progress	iii	5471870.00		
		iv		Intangible assets under development	iv	Nil		
		v		Total Fixed assets (id+iid+iii+iv)			Av	29384291.00
	B	Non-current investments						
		i		Investment in property	i	Nil		
		ii		Investments in Equity instruments				
			a	Listed equities	iia	Nil		
			b	Unlisted equities	iib	Nil		
			c	Total (iia+iib)	iic	Nil		
		iii		Investments in Preference shares	iii	Nil		
		iv		Investments in Government or trust securities	iv	Nil		
		v		Investments in Debenture or bonds	v	Nil		
		vi		Investments in Mutual funds	vi	Nil		
		vii		Investments in Partnership firms	vii	Nil		
		viii		Others Investments	viii	Nil		
		ix		Total Non-current investments(i+iic+iii+iv+v+vi+vii+viii)			Bix	Nil
	C	Deferred tax assets (Net)					C	Nil
	D	Long-term loans and advances						
		i		Capital advances	i	Nil		
		ii		Security deposits	ii	1361359.00		
		iii		Loans and advances to related parties	iii	Nil		
		iv		Other Loans and advances	iv	Nil		
		v		Total Long-term loans and advances (i+ii+iii+iv)			Dv	1361359.00
		vi		Long-term loans and advances included in Dv which is				
			a	for the purpose of business or profession	via	1361359.00		
			b	not for the purpose of business or profession	vib	Nil		
			c	given to shareholder, being the beneficial owner of share, or to any concern or on behalf/benefit of such shareholder as per section 2(22)(e) of I.T. Act	vic	Nil		
	E	Other non-current assets						
		i		Long-term trade receivables				
			a	Secured, considered goods	ia	Nil		
			b	Unsecured, considered goods	ib	Nil		
			c	Doubtful	ic	Nil		
			d	Total Other non-current assets (ia+ib+ic)	id	Nil		
		ii		Others	ii	Nil		
		iii		Total (id+ii)			Eiii	Nil
		iv		Non-current assets included in Eiii which is due from shareholder, being the beneficial owner of share, or from any concern or on behalf/benefit of such shareholder as per section 2(22)(e) of I.T. Act	iv	Nil		
	F	Total Non-current assets (Av+Bix+C+Dv+Eiii)					1F	30745650.00
2	Current assets							
	A	Current investments						
		i		Investment in Equity instruments				

				Particulars		Code	Amount	Code	Total
			a	Listed equities		ia	Nil		
			b	Unlisted equities		ib	Nil		
			c	Total (ia+ib)		ic	Nil		
		ii		Investment in Preference shares		ii	Nil		
		iii		Investment in government or trust securities		iii	Nil		
		iv		Investment in Debenture or bonds		iv	Nil		
		v		Investment in Mutual funds		v	Nil		
		vi		Investment in partnership firms		vi	Nil		
		vii		Other investment		vii	Nil		
		viii		Total Current investments(ic+ii+iii+iv+v+vi+vii)				Aviii	Nil
	B	Inventories							
		i		Raw materials		i	Nil		
		ii		Work-in-progress		ii	Nil		
		iii		Finished goods		iii	8182474.00		
		iv		Stock-in-trade (in respect of goods acquired for trading)		iv	458030.00		
		v		Stores and spares		v	Nil		
		vi		Loose tools		vi	Nil		
		vii		Others		vii	23988.00		
				Scrap	23988.00				
		viii		Total Inventories (i+ii+iii+iv+v+vi+vii)				Bviii	8664492.00
	C	Trade receivables							
		i		Outstanding for more than 6 months		i	170274.00		
		ii		Others		ii	Nil		
		iii		Total Trade receivables (i+ii)				Ciii	170274.00
	D	Cash and cash equivalents							
		i		Balance with banks		i	37397.00		
		ii		Cheques, drafts in hand		ii	Nil		
		iii		Cash in hand		iii	73696.00		
		iv		Others		iv	Nil		
		v		Total Cash and cash equivalents (i+ii+iii+iv)				Dv	111093.00
	E	Short-term loans and advances							
		i		Loans and advances to related parties		i	Nil		
		ii		Others		ii	Nil		
		iii		Total Short-term loans and advances (i+ii)				Eiii	Nil
		iv		Short-term loans and advances included in Eiii which is					
			a	for the purpose of business or profession		iva	Nil		
			b	not for the purpose of business or profession		ivb	Nil		
			c	given to shareholder, being the beneficial owner of share, or to any concern or on behalf/benefit of such shareholder as per section 2(22)(e) of I.T. Act		ivc	Nil		
	F	Other current assets						F	1743806.00
		Balances with Revenue Authorities					1521914.00		
		Other Advances					221892.00		
	G	Total Current assets (Aviii+Bviii+Ciii+Dv+Eiii+F)						2G	10689665.00
Total Assets (1F+2G)								II	41435315.00

DILPREET TUBES PVT LTD

TRADING ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2024

Particulars		Amount (Rs.)	Particulars		Amount (Rs.)
To Opening Stock of Finished Goods			**Sales/Gross Receipts**		
Finished Goods	33523499		By Sale of goods		12911768
Scrap	23988				
Traded Goods	524149	34071636	By Closing Stock of Finished Stocks		
To Purchases		896096	Finished Goods	8182474	
Direct Expenses			Scrap	23988	
To Other direct expenses			Traded Goods	458030	8664492
Consumption of Raw Material 52514					

Consumption of Stores and Spares	358450		410964	By Gross Loss	13802436
TOTAL			35378696	TOTAL	35378696

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING ON 31ST DAY OF MARCH, 2024

Particulars			Amount (Rs.)	Particulars		Amount (Rs.)
To Gross Loss			**13802436**	**Other income**		
To Power and fuel			678014	By Interest income	93692	
Compensation to employees				By Profit on sale of fixed assets	3437619	3531311
To Salaries and wages						
Salaries wages and Incentives	10606037					
Directors Remuneration	6000000	16606037				
To Contribution to recognised provident fund		122569				
To Contribution to any other fund		20337	16748943			
Insurance						
To Other Insurance including factory, office, car, goods etc.			8487			
Professional / Consultancy Fees / Fee for Technical Services						
To Paid to Others			67500			
To Telephone expenses			6976			
To Audit Fee			131250			
To Other expenses						
Borrwing Costs		325891				
Bank Charges		5723				
Water Expenses		9779				
Property Tax - Factory		306314				
Factory License Renewal		31500				
General Expenses		99296				
Other Repairs and Maintenance		19764				
Assets Written Off		523930				
Professional Tax		15000				
Interest/Penalty on GST		3104				
Interest on TDS		13401				
Petrol and Diesel Expenses - Vehicles		245019				
Miscellaneous Expenses		10799	1609520			
To Bad Debts			1606941			
Interest						
To Paid to Others			2927933			
To Depreciation and amoritisation			1215409	**By Net Loss**		**35272098**
			38803409			**38803409**
To Net Loss			**35272098**			
To Provision for Deferred Tax and deferred liability						
Tax relating to earlier years		74855				
Deferred Tax Credit		1460602	1535457	**By Balance carried to Balance Sheet**		**36807555**
TOTAL			**36807555**	**TOTAL**		**36807555**

Nature of Business

OTHER THAN THOSE DECLARING INCOME UNDER SECTIONS 44AD/44ADA/44AE

SN	Business Code	Description	Trade Name
1	04056 - MANUFACTURING - Manufacture of steel products	Manufacture and sale of Tubes	Dilpreet Tubes Private Limited

HARI SURESH MEHTA
(Managing Director)

DILPREET TUBES PRIVATE LIMITED
CIN : U27109TG2002PTC039529
Balance Sheet as at 31st March 2024

(Rs. in '000)

Particulars	Notes	As at 31st March 2024		As at 31st March, 2023	
I. EQUITY AND LIABILITIES					
1 Shareholders' funds					
(a) Share capital	3	27,888.00		27,888.00	
(b) Reserves and Surplus	4	(70,320)		(33,512)	
			-42,431.81		-5,624.26
2 Non-current liabilities					
(a) Long Term Borrowings	5	72,324.00		-	
			72,324.00		-
3 Current liabilities					
(a) Short Term Borrowings	6	7,768.47		64,373.12	
(b) Trade Payables	7				
(i) Total outstanding dues of micro enterprises and small enterprises; and		-		-	
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		331.14		331.14	
(c) Other Current Liabilities	8	3,443.52		14,107.61	
			11,543.13		78,811.86
TOTAL			**41,435.31**		**73,188.00**
II. ASSETS					
1 Non-current assets					
(a) Property, Plant and Equipment and Intangible Assets					
(i) Property, Plant and Equipment	9	23,912.42		29,127.43	
(ii) Capital Work-in-progress	10	5,471.87		-	
(b) Deferred Tax Asset (Net)	11	-		1,460.60	
(c) Other Non-current Assets	12	1,361.36		1,361.36	
			30,745.65		31,949.39
2 Current assets					
(a) Inventories	13	8,664.49		34,482.60	
(b) Trade Receivables	14	170.27		1,603.89	
(c) Cash and Cash Equivalents	15	111.09		1,921.09	
(d) Short Term Loans and Advances	16	-		1,189.59	
(e) Other Current Assets	17	1,743.81		2,041.04	
			10,689.66		41,238.22
TOTAL			**41,435.31**		**73,188.00**
Summary of significant accounting policies		2			
Notes to Financial Statements		(3-31)			

As per our Report of even date
For KGM & Co
Chartered Accountants
FRN: 015353S

KGM & CO. Firm Reg.No. 015353S Secunderabad Chartered Accountants

Pranay Mehta
M No : 233650
Partner
Place: Hyderabad
Date: 04/09/2024
UDIN: 24233650BKDABU7824

For and on behalf of the Board of Directors of
DILPREET TUBES PRIVATE LIMITED

DILPREET TUBES PVT. LTD. HYDERABAD

RAHUL MEHTA
Director
DIN : 01441661

ANAND MEHTA
Director
DIN : 01314936

DILPREET TUBES PRIVATE LIMITED

CIN : U27109TG2002PTC039529

Statement of Profit and Loss for the Year ended 31st March 2024

(in Rs '000)

	Particulars	Notes	Year ended 31st March 2024		Year ended 31st March, 2023	
	INCOME :					
I	Revenue from operations	18	-		1,41,465.97	
II	Other income	19	93.69		392.91	
III	**Total Income**			93.69		1,41,858.88
IV	**EXPENSES :**					
	Cost of materials consumed	20	-		96,860.10	
	Purchase of Stock-in -trade	21	-		23,544.63	
	Changes in inventories of finished goods, stock in trade and scrap	22	-		19,156.29	
	Employee benefits expense	23	6,234.50		15,418.36	
	Finance costs	24	5.72		7,117.73	
	Depreciation expenses	25	802.59		1,978.50	
	Other Expenses	26	671.91		5,802.50	
V	**Total expenses (III-IV)**			7,714.72		1,69,878.11
VI	**Profit / (Loss) before Tax**			-7,621.02		-28,019.23
VII	**Tax expenses**					
	Current Tax					
	Taxes relating to earlier years		74.86		42.83	
	Deferred tax (credit) / charge		1,460.60		98.83	
				1,535.46		141.65
VIII	**Profit / (Loss) for the period from Continuing Operations**			-9,156.48		-28,160.89
IX	Profit / (Loss) from Discontinuing Operations			-27,651.07		-
X	Tax Expense of Discontinuing Operations					
XI	**Profit / (Loss) after tax from Discontinuing Operations**			-27,651.07		-
XII	**Profit / (Loss) for the Period**			-36,807.56		-28,160.89
	Earnings per equity share:					
	Basic & Diluted (Face Value of Rs.10 each/-)			-131.98		-100.98
	Summary of significant accounting policies	2				
	Notes to Financial Statements	(3-31)				

As per our Report of even date
For KGM & Co
Chartered Accountants
FRN: 015353S

Pranay Mehta
M No : 233650
Partner
Place: Hyderabad
Date: 04/09/2024
UDIN: 24233650BKDABU7824

For and on behalf of the Board of Directors of
DILPREET TUBES PRIVATE LIMITED

RAHUL MEHTA
Director
DIN : 01441661

ANAND MEHTA
Director
DIN : 01314936

DILPREET TUBES PRIVATE LIMITED
CIN : U27109TG2002PTC039529
Cash flow statement for the period ending 31st March 2024

(in Rs.'000)

Particulars	31st March 2024	31st March 2023
Cash flow from operating activities		
Profit/(Loss) Before tax from Continuing Operations	-7,621.02	-28,019.23
Profit/(Loss) Before tax from Disontinuing Operations	-27,651.07	-
Adjusted for :		
Depreciation expense	1,215.41	1,978.50
Interest expense	2,927.93	7,100.43
Interest income	-93.69	-78.21
Profit on sale of Fixed Asset	-3,437.62	-
Loss on sale of Fixed Asset	523.93	-
Bank charges	5.72	17.30
Operating profit before working capital changes	**-34,130.41**	**-19,001.21**
Movements in working capital :		
(Increase) / Decrease in inventories	25,818.11	26,311.27
(Increase) / Decrease in trade receivables	1,433.61	8,862.07
(Increase) / Decrease in loans and advances	1,189.59	-71.59
Increase / (Decrease) in trade payables	-	-12,173.54
Decrease / (Increase) in Other Current Assests	297.24	252.31
(Increase) / Decrease in Long term loans and advances	-	1,000.00
Increase / (Decrease) in Other Non - Current Assests	-	-
Increase / (Decrease) in other current liabilities	-10,664.09	8,339.15
Cash generated from operations	**-16,055.95**	**13,518.47**
Direct Taxes Paid	**-74.86**	**-42.83**
Net cash flow from operating activities (A)	**-16,130.80**	**13,475.64**
Cash flow from investing activities		
Purchase of fixed assets	-166.02	-
Sale of fixed Asset	7,079.30	-
Capital Work in Progress	-5,471.87	-
Proceeds from Loans and Advances	-	-
Interest Received	93.69	78.21
Net cash flow from investing activities (B)	**1,535.11**	**78.21**
Cash flow from financing activities		
Interest expense	-2,927.93	-7,100.43
Bank Charges	-5.72	-17.30
(Repayments) / Proceeds from short term borrowings	-56,604.65	-4,961.36
(Repayments) / Proceeds from long term borrowings	72,324.00	-291.40
Net cash flow from financing activities (C)	**12,785.70**	**-12,370.49**
Net increase / (decrease) in cash and cash equivalents (A+B+C)	**-1,810.00**	**1,183.36**
Cash and cash equivalents at the beginning of the year	1,921.09	737.73
Cash and Cash Equivalents at the end of the year	**111.09**	**1,921.09**

Components of cash and cash equivalents		
Cash on Hand	73.70	1,921.09
With banks on current accounts	37.40	-
Total cash and cash equivalents	**111.09**	**1,921.09**

Notes:

Cash Flow Statement has been prepared under the indirect method as set out in "Accounting Standard (AS) 3: Cash Flow Statement" issued by The Institute of Chartered Accountants of India

As per our Report of even date
For KGM & Co
Chartered Accountants
FRN: 015353S

KGM & CO. Chartered Accountants Firm Reg.No. 015353S Secunderabad

Pranay Mehta
M No : 233650
Partner
Place: Hyderabad
Date: 04/09/2024
UDIN: 24233650BKDABU7824

For and on behalf of the Board of Directors of
DILPREET TUBES PRIVATE LIMITED

DILPREET TUBES PVT. LTD. HYDERABAD

RAHUL MEHTA	**ANAND MEHTA**
Director	**Director**
DIN : 01441661	**DIN : 01314936**

DILPREET TUBES PRIVATE LIMITED
CIN : U27109TG2002PTC039529
Notes to the financial Statements for the period ended 31st March 2024

2. Significant Accounting Policies

a. Basis of Preparation of Financial Statements.

Basis of Accounting

The financial statements have been prepared to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention except for certain Fixed Assets which are carried at revalued amounts. The financial statements are presented in Indian rupees rounded off to the nearest thousand.
The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below..

Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized.

b. Property, Plant and Equipment

Tangible Fixed Assets are stated at cost, less accumulated depreciation and impairment losses, if any. Cost comprises of the purchase price (net of inputs taxes paid) and any attributable cost of bringing the asset to its working condition for its intended use..

c. Depreciation / Amortisation

Depreciation on fixed assets is calculated on written down value basis using the useful lives as prescribed under the Schedule II of the Companies Act, 2013.

Type of Assets	Period
Land	30 Years
Building	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	10 Years
Office equipment	5 Years
Computers	3 Years

KGM & CO. Chartered Accountants Firm Reg.No. 015353S Secunderabad

DILPREET TUBES PVT. LTD. HYDERABAD

d. Employee Benefits

Short Term Employee Benefits:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages, expected cost of bonus, etc., are recognized in the period in which the employee renders the related service

Post-Employment benefits (Defined Contribution Plan):

The State governed provident fund scheme, employee state insurance scheme and employee's pension scheme are defined contribution plans. The contribution paid/payable under the scheme is recognized during the period in which the employee renders the related service.

e. Borrowing Cost

Borrowing Costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs which are not attributable to any fixed assets are charged to the Statement of Profit and Loss Account.

f. Investments

Current investments are carried at lower of cost and quoted/fair value, computed category wise. Long term investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.

g. Revenue recognition

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

Sales are recognised when significant risks and rewards of ownership are transferred to the buyer, which generally coincides with the dispatch of the goods from the company's premises, and are recorded at the invoice value inclusive of excise duty, Central Sales Tax and are net of Value Added Tax / Service Tax/Good and Service Tax and adjustments on account of returns / cancellation.

KGM & CO.
Firm Reg.No. 015353S
Secunderabad
Chartered Accountants

DILPREET TUBES PVT. LTD.
HYDERABAD

h. Taxation

Current Tax on income for the year is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 and based on expected outcome of assessments / appeals.

Deferred tax assets and liabilities are recognised for future tax consequences of temporary differences between the carrying values of assets and liabilities and their respective tax base. Deferred tax assets are recognised subject to management's judgement that realisation is virtually certain that such deferred tax assets can be realized against future taxable income. Deferred tax assets and liabilities are measured using enacted tax rates applicable on the balance sheet date. The effect on deferred tax assets and liabilities due to change in tax rates is recognised in the income statement in the period of enactment of the change.

i. Foreign currency transactions

Foreign Currency transactions are accounted at the rates prevailing on the dates of the transactions. Foreign Currency monetary assets and liabilities are translated at the exchange rates prevailing on the Balance Sheet date. The exchange differences on settlement/conversion are adjusted to:
a) Cost of Fixed assets, if the foreign currency liability relates to fixed assets.
b) Profit & Loss A/c in other cases.

Wherever forward contracts are entered into, the differences are dealt with in the Statement of Profit & Loss over the period of the contracts.

j. Inventories

The Inventory is valued on the following basis

i)	Raw Materials	:	At Weighted Average Cost
ii)	Finished Goods	:	At the lower of cost and net realizable value. Cost comprises of cost of materials, conversion cost and excise duty wherever applicable.
iii)	Scrap/Waste	:	At net realizable value.
iv)	Stores and Consumables	:	At cost

k. Provisions, Contingent Liabilities & Assets

A provision is recognized when it is probable that an outflow of resources will be required to settle an obligation, in respect of which a reliable estimate can be made.

The Company does not recognize a contingent liability, but disclosesits existence by way of notes in the financial statements.

KGM & CO. Firm Reg.No. 015353S Secunderabad Chartered Accountants

DILPREET TUBES PVT. LTD. HYDERABAD

Contingent assets are neither recognized nor disclosed in the financial statements.

l. Cash & Cash Equivalents

Cash & Cash Equivalents stated in the Statement of Affairs/Cash Flow normally comprise of Cash at Bank and in Hand and Short – term Investments with an original maturity period of less than or equal to three months .

m. Current & Non-Current Assets

All the assets / liabilities that are receivable / repayable within the Company's normal operating cycle of 12 months have been considered as 'Current'.

As per our report of even date
KGM& CO
Chartered Accountants
FRN :015353S

KGM & CO. Firm Reg.No. 015353S Secunderabad Chartered Accountants

Pranay Mehta
Chartered Accountant
Membership. No. 233650
Place: Secunderabad
Date: 04/09/2024
UDIN: 24233650BKDABU7824

FOR AND ON BEHALF OF THE BOARD OF DIRECTOR
DILPREET TUBES PRIVATE LIMITED

Rahul Mehta
Director
DIN: 01441661

Anand Mehta
Director
DIN: 01314936

DILPREET TUBES PVT. LTD. HYDERABAD

DILPREET TUBES PRIVATE LIMITED
CIN : U27109TG2002PTC039529
Notes to the financial statements for the period ended 31st March 2024

3 SHARE CAPITAL

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Authorised share capital		
3,00,000 equity shares of Rs.100/- each	30,000.00	30,000.00
(Previous year 3,00,000 equity shares of Rs.100/- each)		
Issued, subscribed & fully paid up shares		
2,78,880 equity shares of Rs.100/- each fully paid	27,888.00	27,888.00
(Previous year 2,78,880 equity shares of Rs.100/- each)		
Total	**27,888.00**	**27,888.00**

a. Reconciliation of equity shares at the beginning and at the end of the reporting year

(in Rs '000)

Particulars	As at 31st March 2024		As at 31st March 2023	
	No. of shares	Amount	No. of shares	Amount
Equity Shares				
At the beginning of the year	2,78,880.00	27,888.00	2,78,880.00	27,888.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	2,78,880.00	27,888.00	2,78,880.00	27,888.00

b. Terms and Rights attached to equity

The company has only one class of equity shares having par value of Rs.100/- per share. Each holder of equity shares is entitled to ONE vote per share.

The dividend proposed by the Board of Directors are subject to approval of shareholders in the ensuing annual general meeting.
During the period ended 31st March 2024, the amount of dividend per share, recognised as distribution to equity shareholders, was **NIL** *(Prev Year :: 31st March 2023: NIL)*

c. Details of Shareholders holding more than 5% equity shares in the Company as on 31st March 2023

Name of Shareholder (s)	As at 31st March 2024		As at 31st March 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mrs. Kusum S. Mehta	-	0.00%	1,39,440	50.00%
Mr. Anand S Mehta	30,987	11.11%	-	0.00%
Mr. Hari S Mehta	61,973	22.22%	-	0.00%
Mr. Meet B. Mehta	92,960	33.33%	69,720	25.00%
Mr. Rahul B. Mehta	92,960	33.33%	69,720	25.00%
Total	**2,78,880**	**100.00%**	**2,78,880**	**100.00%**

As per the records of the Company, including its register of shareholdrers / members and the other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

d. The details of Promotors holding of shares for the year ended:

Sl No.	Name of the Promoter	As at 31st March 2024		%change during the year
		No of Shares held	% of holding	
1	Mrs. Kusum S. Mehta	-	0.00%	-50.00%
2	Mr. Anand S Mehta	30,986.67	11.11%	11.11%
3	Mr. Hari S Mehta	61,973.33	22.22%	22.22%
4	Mr. Meet B. Mehta	92,960.00	33.33%	8.33%
5	Mr. Rahul B. Mehta	92,960.00	33.33%	8.33%
		2,78,880.00	**100.00%**	**0.00%**

KGM & CO. Firm Reg. No. 015353S Secunderabad Chartered Accountants

DILPREET TUBES PVT. LTD. HYDERABAD

DILPREET TUBES PRIVATE LIMITED
CIN : U27109TG2002PTC039529
Notes to the financial statements for the period ended 31st March 2024

E. Other Disclosures

(i) There are no equity shares reserved for issue under options and contracts/commitments for the sale of shares/disvestment
(ii) For the period of five years immediately preceeding the date of the Balance Sheet:
  (a) The Company has not alloted any shares as fully paid up pursuant to contracts without payment being received in cash.
  (b) The Company has not alloted any shares as fully paid up bonus shares
  (c) The Company has not bought back any shares
(iii) There are no securities convertible into equity/preference shares
(iv) There are no unpaid calls
(v) There are no shares forefeited.

4 RESERVES AND SURPLUS

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Surplus in the statement of profit and loss		
Balance as per last financial statements	-33,512.26	-5,351.37
Profit/(Loss) for the year	-36,807.56	-28,160.89
Net surplus in the statement of profit and loss	**-70,319.81**	**-33,512.26**
Total reserves and surplus	**-70,319.81**	**-33,512.26**

5 LONG TERM BORROWINGS

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Refundable Security Deposits		
Deposit for HVRD Project	5,500.00	-
Other Deposits	66,824.00	-
Total	**72,324.00**	**-**

6 SHORT TERM BORROWINGS

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Secured Loans repayable on demand from banks	-	54,168.27
- Cash Credit facility provided by Axis bank ltd (Secured by way of first charge on hypothecation of stock of raw materials, spares, stock in process, finished goods, book debts,all current assets and equitable mortgage of factory land, factory shed, plant and machinery and personal guarantees of directors and shareholders)		-
Unsecured Loans and advances from related parties	7,768.47	9,968.47
Current maturities of long term borrowings (Refer Note : 4)	-	236.38
Total	**7,768.47**	**64,373.12**

Name of Party	Relation	Maximum O/s		
Anand S. Mehta	Refer Disclosure under AS 18 (Note No : 27)	1,708.78	1,708.78	1,708.78
Deepak U. Mehta		739.63	739.63	739.63
Hari S Mehta		3,000.00	1,600.00	3,000.00
Karna. S. Mehta		1,200.00	800.00	1,200.00
Sudhir U. Mehta		3,090.15	2,690.15	3,090.15
Suresh U. Mehta		229.81	229.81	229.81
Meet B. Mehta		-	-	-
Shri Ganesh Maharaj		101.00	101.00	101.00
Total			**7,869.37**	**10,069.37**

KGM & CO. Firm Reg.No. 015353S Secunderabad Chartered Accountants

DILPREET TUBES PVT. LTD. HYDERABAD

DILPREET TUBES PRIVATE LIMITED
CIN : U27109TG2002PTC039529
Notes to the financial statements for the period ended 31st March 2024

7 TRADE PAYABLES

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Dues of Creditors		
Total outstanding dues of creditors other than micro and small enterprises For Goods	331.14	331.14
Total outstanding dues of micro and small enterprises	-	-
Total	**331.14**	**331.14**

Trade Payables ageing schedule For F.Y (2023-2024)

Particulars	Outstanding for following periods from due date of payment				
	0-1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	-	331.14	-	-	331.14
(iii) Disputed dues MSME	-	-	-	-	-
(iii) Disputed dues Others	-	-	-	-	-

Trade Payables ageing schedule For F.Y (2022-2023)

Particulars	Outstanding for following periods from due date of payment				
	0-1 year	1-2 years	2-3 years	More than 3 years	Total
MSME	-	-	-	-	-
Others	331.14	-	-	-	331.14
(iii) Disputed dues MSME	-	-	-	-	-
(iii) Disputed dues Others	-	-	-	-	-

The assesse has not received any intimation from "Suppliers" regariding their status as per Micro, Small and Medium Enterprises Development Act 2006.

8 OTHER CURRENT LIABILITIES

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Statutory liabilities	147.68	2,501.44
Advance from customers	2,100.00	9,878.61
Outstanding liability for expenses	1,195.84	1,727.55
Total	**3,443.52**	**14,107.61**

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DILPREET TUBES PVT. LTD. HYDERABAD

DILPREET TUBES PRIVATE LIMITED
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10 CAPITAL WORK-IN-PROGRESS (in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Work in Progress - HVRD	5,471.87	-
	-	-
Total of Capital Work-in-progress	**5,471.87**	-

CWIP Ageing Schedule

Capital Work in Progress	Less than 1 Year	1-2 years	2-3 years	More than 3 years	Total
Projects in Progress	5,976.19	-	-	-	5,976.19
Projects temporarily Suspended	-	-	-	-	-

11 DEFERRED TAX ASSET (NET) (in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Deferred Tax (Liability)/Asset	1,460.60	1,559.43
Charge/ (Credit) for the Year	-	-
a. Difference in depreciation	-1,460.60	-98.83
b. Others	-	-
Net deferred tax (liability) / Asset	-	**1,460.60**

12 OTHER NON-CURRENT ASSETS (in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Security Deposits		
a. T.S.S.P.D.C.L - Deposits	1,361.36	1,361.36
Total	**1,361.36**	**1,361.36**

13 INVENTORIES (in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Raw materials and components	-	52.51
Finished Goods	8,182.47	33,523.50
Traded Goods	458.03	524.15
Stores and spares	-	358.45
Scrap	23.99	23.99
Total	**8,664.00**	**34,482.60**

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DILPREET TUBES PVT. LTD. HYDERABAD

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14 TRADE RECEIVABLES

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Unsecured Considered Good	170.27	1,603.89
Less: Provision for Doubtful Debts (Trade Receivables outstanding more than 2 years)	-	-
	170.27	**1,603.89**

Trade Receivables ageing schedule For F.Y (2023-2024)						
	Outstanding for following periods from due date of payment					
Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	-	-	170.27	-	-	170.27
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Trade Receivables ageing schedule For F.Y (2022-2023)						
	Outstanding for following periods from due date of payment					
Particulars	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	1,603.89	-	-	-	-	1,603.89
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

15 CASH AND CASH EQUIVALENTS

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Cash and cash equivalents		
Balances with banks		
- On Current Accounts	37.40	-
Cash on hand	73.70	1,921.09
Total	**111.09**	**1,921.09**

KGM & CO. Chartered Accountants Firm Reg.No. 015353S Secunderabad

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16 SHORT TERM LOANS AND ADVANCES

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
(a) Loans and advances to related parties	-	-
(b) Others - Salary Advances	-	1,189.59
Total	-	1,189.59

17 OTHER CURRENT ASSETS

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
- Balance with Revenue Authorities	1,521.91	1,126.01
-Advances from suppliers	-	104.66
-Chetan Kumar G	-	700.00
-Pre Paid Expenses	-	39.99
-Other Advances	221.89	-
-T.S.S.P.D.C.L (Int. Rec)	-	70.38
Total	1,743.81	2,044.04

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9 (i)-Property, Plant and Equipment (F.Y 2023-2024) (Rs. in '000)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-24
(i) Tangible Assets									
Land	22,023.26	-	-	22,023.26	-	-	-	-	22,023.26
Building	4,261.43	-	4,261.43	-	3,706.08	31.43	3,737.50	0.00	0.00
Plant and Equipment	30,352.88	-	30,352.88	0.00	26,329.79	381.40	26,711.19	0.00	-0.00
Furniture and Fixtures	355.88	-	-	355.88	312.82	10.31	-	323.13	32.75
Vehicles	17,522.62	-	-	17,522.62	15,171.53	675.14	-	15,846.67	1,675.95
Office equipment	427.69	-	-	427.69	366.24	21.10	-	387.34	40.35
Computers	716.65	166.02	-	882.66	646.51	96.04	-	742.54	140.12
Total	**75,660.39**	**166.02**	**34,614.31**	**41,212.10**	**46,532.96**	**1,215.41**	**30,448.69**	**17,299.68**	**23,912.42**

(ii)-Property, Plant and Equipment (F.Y 2022-2023) (Rs. in '000)

Name of Assets	Gross Block				Depreciation and Amortization				Net Block
	As on 01-Apr-22	Addition	Deduction	As on 31-Mar-23	As on 01-Apr-22	for theyear	Deduction	As on 31-Mar-23	As on 31-Mar-23
Land	22,023.26	-	-	22,023.26	-	-	-	-	22023.26
Building	4,261.43	-	-	4,261.43	3,647.76	58.32	-	3,706.08	555.35
Plant and Equipment	30,352.88	-	-	30,352.88	25,537.49	792.31	-	26,329.79	4023.08
Furniture and Fixtures	355.88	-	-	355.88	298.91	13.91	-	312.82	43.06
Vehicles	17,522.62	-	-	17,522.62	14,191.16	980.36	-	15,171.53	2351.09
Office equipment	427.69	-	-	427.69	327.83	38.41	-	366.24	61.45
Computers	716.65	-	-	716.65	551.32	95.19	-	646.51	70.14
Total	**75,660.39**	**-**	**-**	**75,660.39**	**44,554.46**	**1,978.50**	**-**	**46,532.96**	**29,127.43**

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DILPREET TUBES PVT. LTD.
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18 REVENUE FROM OPERATIONS

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Sale of Products / Finished Goods	-	103.55
Sale of Traded Goods	-	37.17
Less : Sales Return	-	-0.80
Sale of Products and Traded Goods	**-**	**139.91**
Other Revenue - Scrap Sales	-	1,555.01
Total	**-**	**1,694.92**

19 OTHER INCOME

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Interest income	93.69	78
Job work Receipts	-	220.80
Interest Received From income tax	-	8.25
Freight Collection / Loading Charges	-	85.65
Total	**93.69**	**392.91**

20 COST OF MATERIALS CONSUMED

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Raw materials consumed		
Opening Stock	-	7,179.10
Add: Purchases (Net) & Incidental Expenses RM		89,305.56
	-	**96,484.65**
Less: Closing Stock	-	52.51
Cost of raw materials consumed	-	**96,432.14**

Stores & Spares consumed		
Opening Stock	-	386.85
Add: Purchases (Net) & Incidental Expenses Stores & Spares	-	399.56
	-	**786.41**
Less: Closing Stock	-	358.45
Cost of raw materials consumed	**-**	**427.96**

21 PURCHASE OF STOCK-IN -TRADE

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Purchases	-	23,902.80
Less : Purchase Returns	-	-358.17
	-	**23,544.63**

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DILPREET TUBES PVT. LTD. HYDERABAD

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22 CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK IN TRADE AND SCRAP

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Inventories at the beginning of the year		
Finished Products	-	52,220.48
Scrap	-	315.30
Traded Goods	-	692.15
	-	**53,227.93**
Inventories at the end of the year		
Finished Products	-	33,523.50
Scrap	-	23.99
Traded Goods	-	524.15
	-	**34,071.64**
Decrease / (Increase) in inventories	**-**	**19,156.29**

Note No. 22.1

(in Rs '000)

Finished Products		
Steel Tubes	**-**	**33,523.50**

23 EMPLOYEE BENEFITS EXPENSE

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Salaries, wages and incentives	201.57	10,065.92
Directors Remuneration	6,000.00	4,041.60
Contributions to -		
Provident Fund	32.93	551.54
Employee's State Insurance Scheme	-	49.04
Bonus	-	674.25
Staff Welfare Expenses	-	36.02
Total	**6,234.50**	**15,418.36**

24 FINANCE COSTS

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
(a) Interest Expense	-	6,640.78
(b) Other Borrowing Costs	-	459.65
	-	**7,100.43**
Bank Charges	5.72	17.30
Total	**5.72**	**7,117.73**

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DILPREET TUBES PVT. LTD. HYDERABAD

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Notes to the financial statements for the period ended 31st March 2024

25 OTHER EXPENSES

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Gas Purchases	-	32.75
Water expenses	9.78	84.00
Property tax (Factory)	306.31	306.31
Factory Licence Renewal	-	42.00
General Expenses	99.30	350.82
Printing and stationery	-	19.64
Power and Fuel	-	3,230.01
Vehicles	-	26.22
Plant and machinery	-	186.35
Other Repairs and Maintenace	-	127.25
Insurance	8.49	12.17
Telephone and internet charges	6.98	29.79
Commission on sales	-	402.92
Balances Written Off	-	-
Weighment expenses	-	7.62
Professional Tax	15.00	15.00
Interest/Penalty on GST	3.10	1.56
Interest on TDS	13.40	34.16
Interest paid on factory licence fee	-	1.68
Carriage Outward Expenses	-	132.09
Petrol & Diesel Expenses - Vehicles	-	535.22
Miscellaneous expenses	10.80	10.83
Consultancy Charges	67.50	-
Electricity Inspection Fee	-	5.70
	540.66	**5,594.10**

Audit fees	As at 31st March 2024	As at 31st March 2023
Payments to the auditor as :		
a. Statutory Auditor	131.25	131.25
b. For Tax Matters	-	77.15
Total	**131.25**	**208.40**

TOTAL OTHER EXPENSES	**671.91**	**5,802.50**

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Notes to the financial statements for the period ended 31st March 2024

26 The following Statement shows the revenue and expenses of Continuing and Discontinuing Operations

(Amount in Rs. 000')

Particulars	Continuing Operations	Discontinuing Operations
Revenue from Operations	-	12,912
Other Income	94	3,438
Total Revenue	**94**	**16,349**
Cost of materials consumed	-	411
Purchase of Stock-in -trade	-	896
Changes in inventories of finished goods, stock in trade and scrap	-	25,407
Employee benefits expense	6,235	10,514
Finance costs	6	3,254
Depreciation expenses	803	413
Other Expenses	672	3,105
Total Expenses	**7,715**	**44,000**
Profit / (Loss) from Discontinuing Operation	**-7,621**	**-27,651**

DILPREET TUBES PVT. LTD. HYDERABAD

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Notes to the financial statements for the period ended 31st March 2024

27 Earning per share

(in Rs '000)

Particulars	As at 31st March 2024	As at 31st March 2023
Profit attributable to equity shareholders (Rs)	(36,808)	(28,161)
Weighted average number of equity shares	2,78,880	2,78,880
Earnings per share basic (Rs)	(132)	(101)
Earnings per share diluted (Rs)	(132)	(101)
Face value per equity share (Rs)	100	100

28 Related Party Disclosure

(i) List of Related Parties

Key Management Personnel & their relatives:	
1) Mr. Hari S Mehta	Managing Director
Mr. Suresh U Mehta	Relative Of Director
Mr. Sudhir U Mehta	Relative Of Director
Mr. Karna. S. Mehta	Relative Of Director
Mrs. Bhavana Lulla Mehta	Relative Of Director
Mr. Deepak U Mehta	Relative Of Director
2) Mr. Rahul B Mehta	Director
3) Mr. Meet B Mehta	Director
4) Mr. Anand S Mehta	Director
Vibha A Mehta	Relative Of Director
5) Hestia	Enterprises in which KMP and/or their relatives are interested

(i) Related Party Transactions

(in Rs '000)

Particulars	2023-24	2022-23
(a) Remuneration Paid		
Directors	6,000	3,103
Relative of KMP	6,000	2,679
(b) Loan Taken		
Directors	-	3,000
Relative of KMP	-	6,800
(c) Loan Repaid		
Directors	1,400	3,000
Relative of KMP	800	6,100
(d) Related Party Balances		
(i) Salaries Payable		
Directors	452	548
Relative of KMP	451	371
(ii) Unsecured Loan		
Directors	3,309	4,709
Relative of KMP	4,460	5,260
(ii) Trade Receivables		
Enterprises in which KMP and/or their relatives are interested	170	170

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DILPREET TUBES PVT. LTD. HYDERABAD

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Notes to the financial statements for the period ended 31st March 2024

29 Additional Regulatory Information

(i) There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deed is not held in the name of the Company.

(ii) The Company has not revalued any Property, Plant and Equipment.

(iii) The Company has granted loans and advances to its Promoters, Directors, KMP's and the related parties either severally or jointly with any other person

(iv) The details are Capital Work-n-Progress are mentioned under Note No. 10

(v) There are no intangible assets under development as at March 31, 2024 or as at March 31, 2023.

(vi) No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(vii) The Company don't have borrowings from banks or financial institutions on the basis of securities of

(viii) No bank, financial institution or other lender has declared the Company as a wilful defaulter

(ix) The Company does not have any transactions or balances with the Companies whose name is struck off under section 248 of the Companies Act, 2013.

(x) There are no such charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period as at the year end.

(xi) The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act

(xii) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including

(xiii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities

(xiv) There are no such contractual commitments for the acquisition of Property, plant and equipment

(xv) The Company has not any such transaction which is not recorded in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income-tax Act, 1961.

(xvi) The company has not traded or invested in crypto currency or virtual currency during the financial year.

(xvii) There are no amounts due to be transferred to the Investor Education and Protection Fund under section 125 of the Companies Act, 2013, as at the year end.

(xviii) Due to the ongoing losses and competitive landscape the company has decided to wind up its manufacturing operations over the next one year and liquidate all assets other than factory land. The company has decided to capitalize on the value of land and accordingly it has entered into a Memorandum of Understanding during the year with a reputed developer to construct a commercial property on the factory land to derive long term lease rentals.

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DILPREET TUBES PVT. LTD. HYDERABAD

DILPREET TUBES PRIVATE LIMITED

CIN : U27109TG2002PTC039529

Notes to the financial statements for the period ended 31st March 2024

Other Disclosures for financial statement for the year ended 31st March, 2024

30 Financial performance ratios:

Particulars	Numerator	Denominator	31st March 2024	31st March 2023	Variance	Reason for variance
Current Ratio	Operating Current Assets(1)	Current liability	0.93	0.52	77%	Due to increase in current assets
Debt-Equity Ratio	Total debt (2)	Shareholder's equity	-1.89	-11.45	-84%	Due to substantial increase in Borrowings
Debt Service Coverage ratio	Earnings available for debt service (3)	Debt service (4)	-0.43	-0.27	58%	Due to substantial increase in Borrowings
Return on Equity Ratio	Net profits after taxes (5)	Shareholder's equity	0.87	5.01	-83%	Due to increase in Loss.
Inventory turnover ratio	Cost of goods sold	Average inventory	0.06	2.53	-98%	Due to decrease in Inventory
Trade receivables turnover ratio	Net sales (6)	Average accounts receviable	14.56	23.44	-38%	
Trade payables turnover ratio	Net purchases (7)	Average trade payable	0.02	17.44	-100%	Due to substantial decrease in purchases
Net capital turnover ratio	Net sales (6)	Average working capital (8)	-0.67	-5.68	-88%	Average working capital increased
Net profit ratio	Net profits after taxes (5)	Net sales (6)	0.00	0.00	NA	There is Loss during the current year and previous year
Return on capital employed	Earning before interest & tax (EBIT) (9)	Capital employed (10)	0.00	0.00	NA	There is Loss during the current year and previous year
Return on investment (in%)	Income generated from invested funds	Average invested funds in treasury investments	NA	NA	NA	

Note:

(1) Operating current assets = Total current assets - Current investments - other bank balances.
(2) Total debt / debt service= Non current borrowing + Current borrowing
(3) Earnings available for debt service = PBT + Finance cost + Depreciation - Other income - Exception income
(4) Debt service = Principal + Interest
(5) Net profits after taxes includes exceptional income.
(6) Net sales = Revenue from operations
(7) Net purchases = Consumption RM, stores & spares (RSS) - Opening RSS + Closing RSS
(8) Working capital = Operating current Assets - Current liabilities
(9) EBIT = PBT + Finance cost - Other income - Exception income
(10) Capital employed = Total assets - Non current investment - Current investment - FDs - Current liabilities

31 Prior Year Comparatives:

The figures of previous year have been re-grouped, wherever necessary, to confirm to the current year classification

As per our Report of even date
For KGM & Co
Chartered Accountants
FRN: 015353S

KGM & Co. Chartered Accountants Firm Reg.No. 015353S Secunderabad

Pranay Mehta
M No : 233650
Partner
Place: Hyderabad
Date: 04/09/2024
UDIN: 24233650BKDAGD7824

For and on behalf of the Board of Directors of
DILPREET TUBES PRIVATE LIMITED

DILPREET TUBES PVT. LTD. HYDERABAD

RAHUL MEHTA
Director
DIN : 01441661

ANAND MEHTA
Director
DIN : 01314936

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
M/s. DILPREET TUBES PRIVATE LIMITED

Report On the Standalone Financial Statements

OPINION

We have audited the accompanying Standalone financial statements of **M/s. DILPREET TUBES PRIVATE LIMITED ("the Company")** which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss for the year then ended, the Statement of Cash Flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, it's cash flows and loss for the year ended on that date.

BASIS OF OPINION

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

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

As per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

KGM & CO. Firm Reg No. 015353S Secunderabad Chartered Accountants

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the financial statements and our auditor's report thereon.
Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

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

RESPONSIBILITY OF MANAGEMENT FOR THE STANDALONE 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 standalone 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

That Board of Directors is also responsible for overseeing the company's financial reporting process.

KGM & CO. Chartered Accountants
Firm Reg. No. 015353S
Secunderabad

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

KGM & CO. Chartered Accountants Firm Reg. No. 015353S Secunderabad

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by 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 the 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 dealt with by this Report are in agreement with the books of account.

   d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

   e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.

      ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.

      iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

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Secunderabad

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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 (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on such audit procedures that have been 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.

v. The company has not declared or paid any dividend during the year.

vi. Based on our examination which included test checks, the Company has not used accounting software for maintaining its books of account for the year ended 31st March, 2024 which has a feature of recording audit trail (edit log) facility.

For M/s KGM & Co.
Chartered Accountants
FRN: 015353S

KGM & CO. Firm Reg.No. 015353S Secunderabad Chartered Accountants

CA Pranay Mehta
(Partner)
M. No: 233650
Place: Hyderabad
Date: 4th Sept, 2024
UDIN: 24233650BKDABU7824