

KRUPALU METALS PRIVATE LIMITED

ANNUAL REPORT

(FOR THE FINANCIAL YEAR OF 2022-2023)

KRUPALU METALS PRIVATE LIMITED
CIN: U27205GJ2009PTC056265
Registered Office: Plot No 4345, GIDC Phase-III, Dared
 Udhyognagar, Jamnagar-361009, Gujarat
E-Mail ID: caparagsumaria@yahoo.in, **Contact No.:** 9998872568

BOARD'S REPORT

To,
 The Members of
KRUPALU METALS PRIVATE LIMITED

Your Directors present herewith the 15th Annual Report together with the Audited Financial Statements and Auditors' report thereon for the period ended March 31, 2023.

FINANCIAL HIGHLIGHTS/ STATE OF COMPANY'S AFFAIRS:

(Amount in Rs. Lakhs)		
Particulars	2022-23	2021-22
Revenue from operations	3271.3050	3961.4577
Other income	86.6307	87.5921
Total Revenue	3357.94	4049.05
Profit Before Interest and Depreciation	108.2816	98.7236
(Less) Finance Cost	51.1369	45.7704
(Less) Depreciation	15.0668	14.7391
Net Profit/(Loss) Before Tax	42.0779	38.2141
(Less) Tax expenses :		
Current tax	-	-
Deferred tax	(0.0572)	0.3939
Net Profit/(Loss) After Tax	42.1351	37.8202

REVIEW OF BUSINESS OPERATION

FINANCIAL PERFORMANCE:

The total revenue of the Company for the year ended March 31, 2023 was Rs. 3357.94 Lakh as against the total revenue of Rs. 4049.05 Lakh for the previous year ended March 31, 2022. The Total revenue of the company was decreased by 17.07% over previous year.

The Company has earned a Net Profit after Tax of Rs. 42.1351 Lakh for the year under review as compared to Net Profit of Rs. 37.8202 Lakh in the previous year. The profit of the Company increased about 11.41% as compared to previous financial year. The major increase in profit is due to decrease in total expenses of the company. Hence Profit after tax increased as during the year ended March 31, 2023 as compared to previous year.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE DATE OF FINANCIAL STATEMENT AND THE BOARD REPORT:

There were no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year and the date of this report.

CHANGE IN NATURE OF BUSINESS

Your Company continues to operate in same business segment as that of previous year and there is no change in the nature of the business.

DIVIDEND AND TRANSFER TO RESERVES:

In order to conserve the resources in view of the betterment for future, your Directors regret to recommend any dividend for the financial year under review. Further no amount has been transferred to any reserves.

INFORMATION ABOUT SUBSIDIARY / JV/ ASSOCIATE COMPANY

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The Company has no Subsidiary or Joint Venture or Associate Company.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2022-23, the Company held Four (4) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

Date	Jagdish Parshotambhai Katariya	Navinbhai Parsotambhai Katariya
26/06/2022	✓	✓
27/09/2022	✓	✓
29/12/2022	✓	✓
25/03/2023	✓	✓
Total No. of Meetings held /attended	4/4	4/4

SHAREHOLDERS MEETINGS:

During the year, the following meeting of Shareholders was held:

Type of Meeting	Date of Meeting
Annual General Meeting	30/09/2022

DIRECTORS & KMP

During the year, there was no change in Board of Directors. The Company is not required to appoint any Key Managerial Personnel.

COMMITTEE OF BOARD OF DIRECTORS

Your Company does not fall within the criteria as per prescribed under section 135, 177 & 178 of the Companies Act, 2013. Hence Disclosure pertaining to section 135, 177 & 178 are not applicable and provided for the financial year under review.

DEPOSITS

The Company has not accepted any deposit within the meaning of Section 73 of the Companies Act, 2013 during the year under review.

SHARE CAPITAL

The Share Capital of the Company as on the Date of Board report is as follows:

1. Authorised Capital
Rs. 3,00,00,000/- divided into 30,00,000 Equity Shares of Rs. 10/- each.
2. Paid Up Capital
Rs. 2,40,00,000/- divided into 24,00,000 Equity Shares of Rs. 10/- each.

SHARE CAPITAL:**A. Issue of equity shares with differential rights.**

The Company has not issued any equity shares with differential rights during the year under review.

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B. Issue of sweat equity shares.

The Company has not issued any sweat Equity Shares the year under review.

C. Issue of employee stock options

The Company has not provided any Stock option scheme to the employees.

D. Provision of money by Company for purchase of its own shares by employees or by trustees for the benefit of employees.

The Company has not bought back or provided for buyback of any of its securities during the year under review.

E. Issue of Bonus Shares

No Bonus Shares were issued during the year under review.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

Details Pertaining to Loans, Guarantees Securities and Investments is provided in the notes to accounts in the Financial Statement. Further, the Company has not advanced any loan, given any guarantee or provided any security and has not made any investment under section 186 of the Companies Act, 2013 during the year under review.

RELATED PARTY TRANSACTIONS

The Company has not entered into any Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act.

ANNUAL RETURN

Pursuant to Section 92(3) of the Act and Rule 12 of the Companies (Management and Administration) Rules, 2014, The Annual Return in Form MGT-7 for FY 2022-23 is prepared and available for inspection by the members at the registered office of the company during the office hours between 3.00 P.M to 5.00 P.M as Company do not have Website.

SECRETARIAL STANDARDS

The Board of Directors of the company confirms to the best of their knowledge and belief that the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India as amended from time to time and made applicable by the Ministry of Corporate Affairs during the period under review.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company is committed to provide a safe and conducive work environment to its employees during the year under review.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

MAINTENANCE OF COST RECORDS

The Company is required to maintain any cost records prescribed under section 148 of the Companies Act, 2013 and rules made thereunder.

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INTERNAL FINANCIAL CONTROL SYSTEM AND ADEQUACY

The existing internal financial control is adequate and commensurate with the nature, size, complexity and the business processes followed the Company.

The Company has a well-placed, proper and adequate internal financial control system which ensures that all assets are safeguarded and protected and that the transactions are authorised, recorded and reported correctly.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Since the provisions of Corporate Social Responsibility (CSR) are not applicable to the Company, therefore, Company has not constituted CSR committee.

VIGIL MECHANISM:

During the period under review, your Company does not fall under the criteria of the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and hence, has not established Vigil Mechanism of the Company.

However, the Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations.

RISK MANAGEMENT POLICY

The Management is regularly reviewing the risk and is taking appropriate steps to mitigate the risk. The company has in place the Risk Management policy. The Risk management Policy is designed to safeguard the organization from various risks through adequate and timely actions. It is designed to mitigate the risk in order to minimize the impact of the risk on the Business.

In the opinion of the Board there has been no identification of element of Risk that may threaten the existence of the Company.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual Financial Statements, applicable accounting standards have been followed and that no material departures have been made for the same;
- b) They have selected such appropriate accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit & Loss of the Company for the financial year;
- c) They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) They have prepared the annual accounts on a going concern basis;
- e) Company being not listed Company, sub clause (e) of section 134 (3) is not applicable.
- f) They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

A. Conservation of energy:

- i) Steps taken / impact on conservation of energy:
Your Company is firmly committed to reduce the consumption of power by introducing more energy efficient technology.
- ii) Steps taken by the company for utilizing alternate sources of energy including waste generated:

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Nil

iii) Capital investment on energy conservation equipment:

NIL

B. Technology absorption:

i) The efforts made towards technology absorption;

No special efforts made towards technology absorption. However, your Company continues its commitment to up the quality by absorbing the latest technology.

ii) The benefits derived like product improvement, cost reduction, product development or import substitution;

Not Applicable

iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-

There is no import of technology during last three years. Hence information as required to be provided under rule 9.8 (3) (B) (iii) of Companies (Accounts) Rules, 2014, are nil.

C. Foreign exchange earnings and Outgo (Amount in Rs.)

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows, is as under:

Particulars	Current year	Previous year
Foreign Exchange earned	NIL	NIL
Foreign Exchange outgo	NIL	NIL

AUDITORS AND REPORT THEREON:

At the Annual General Meeting held on 15th December, 2020, M/s. Raichura & Co., Chartered Accountants (ICAI Firm Registration Number: 126105W), were appointed as the Statutory Auditor of the Company to hold office until conclusion of the Annual General Meeting to be held in the year 2025. The requirement to ratify the appointment of the Statutory Auditors of the Company at every AGM as provided under First Proviso to Section 139(1) has been omitted by way of The Companies Amendment Act, 2017 read with Notification S.O. 1833(E) dated 7th May 2018. In terms of the above amendment it is not required to ratify the appointment of M/s. Raichura & Co. as the Statutory Auditors of the Company.

The Notes to the financial statements referred in the Auditors Report are self-explanatory and therefore do not call for any comments under Section 134 of the Companies Act, 2013. The Auditors' Report does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report.

SECRETARIAL AUDITOR:

As on the date of this report, your Company does not fall under the criteria as mentioned under the Section 204(1) of the Companies Act, 2013 read with the rules made there under and read with rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and therefore, your Company was not required to appoint Secretarial Auditors for the financial year 2022-2023.

INTERNAL AUDITOR:

The provisions of Section 138(1) of the Companies Act, 2013 read with rule 13 of the Companies (Accounts) Rules, 2014 does not apply to your Company.

REPORTING OF FRAUD

The Statutory Auditors of the Company have not reported any fraud as specified under the second proviso of Section 143(12) of the Companies Act, 2013.

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SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant or material orders were passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations during the Financial Year 2022-23.

THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 DURING THE YEAR ALONG WITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the Financial Year 2022-23, there was no application made and proceeding initiated /pending under the Insolvency and Bankruptcy Code, 2016, by any Financial and/or Operational Creditors against your Company. As on the date of this report, there is no application or proceeding pending against your company under the Insolvency and Bankruptcy Code, 2016.

INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review.

INSURANCE:

All Insurable interests of the Company including Buildings, Plant & Machinery, Furniture & Fixtures, Inventories and other insurable interests are adequately insured.

GENERAL DISCLOSURES

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134(3) of the Act and Rule 8 of The Companies [Accounts] Rules, 2014 to the extent the transactions took place on those items during the year.

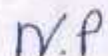
ACKNOWLEDGEMENT

Your Directors are thankful to Company's Employees and vendors for their continuous support. The Directors are also thankful to the Regulatory and Government authorities and bankers of the Company for their co-operation.

By the order of the Board,
For KRUPALU METALS PRIVATE LIMITED



Jagdish Katariya
Director
DIN: 02513353



Navin Katariya
Director
DIN: 06578565

Place: Jamnagar
Date: 28th September, 2023

KRUPALU METALS PVT LTD

For The Financial Year: 2022 -23

Prepared by

Raichura & Co.

CHARTERED ACCOUNTANTS

CA PARAG SUMARIA

321 - MADHAV SQUARE,

LIMDA LANE CORNER,

JAMNAGAR

M – 99988 72568

Email: caparagsumaria@gmail.com

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Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Members of Krupalu Metals Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the standalone financial statements of Krupalu Metals Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss 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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information obtained at the date of this auditor's report. 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 in the 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.



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Responsibilities of Management and Those Charged with Governance 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, its profit and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by

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the Company so far as it appears from our examination of those books.

- (c) The Balance Sheet and 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls over financial reporting;
- (g) 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 - Refer Note 'J' to the financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Raichura & Co.
Chartered Accountants

Parag Sumaria

Parag S. Sumaria
Partner

Membership No. 130821

FRN: 126105W

(PAN AAQFR4622P)

UDIN: - 23130821BGYKXX9993

At Jamnagar dated 28th September, 2023



ANNEXURE A TO INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the members Private Limited of even date)

- (i) (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.
- (B) The Company has maintained proper records showing full particulars of Intangible assets.
- (b) All Property, plant and equipment have been physically verified by the management at a regular interval of time (normally once a year). No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the company is the lessee and the lease agreement are duly executed in favor of the lessee) disclosed in the financial statement are held in the name of the Company.
- (d) The Company has not revalued its property, plant and equipment (including right to use assets) or Intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) (a) The inventory has been physically verified by the management during the year except for inventories lying with third parties. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. Inventories lying with third parties have been confirmed by management as at 31st March, 2023. No discrepancies were noticed on verification between the physical stock and book records that were 10% or more in aggregate for each class of inventory.
- (b) The Company has not been sanctioned working capital limits in excess of ₹ 5 crore, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- (iii) The Company has not made investments in, nor provided any guarantee and security and granted any loans and advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year.
- (iv) The Companies has complied with the provisions of sections 185 and 186 of the Companies Act in respect of loans, investments, guarantees, and security provided, as applicable.

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- (v) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits. Therefore, the reporting of clause 3(v) of the Order is not applicable to the Company.
- (vi) We have broadly reviewed the books of account maintained by the company pursuant to the rules made by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, duty of Customs, duty of Excise, value added tax and cess and any other statutory dues to appropriate authority have generally been not regularly deposited during the year by the Company. According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service Tax, Provident Fund, Employee's State Insurance, Income-tax, Sales-tax, Service tax, Duty of Customs, Duty of Excise, Value Added Tax and Cess and other statutory dues were in arrears, as at March 31, 2023 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and the records of the Company examined by us, as at March 31, 2023, there are no dues of Goods and Service Tax or sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and the records of the Company examined by us, as at March 31, 2023, there were no such transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the information and explanations given to us, the Company has not default in repayment of loans or other borrowings or in the payment of interest thereon to any financial institution, bank or government. There are no debenture holders in the company.
- (b) According to the information and explanations given to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has taken any term loan of Rs. 81.27 Lakhs during the year and there are outstanding term loans of Rs. 128.56 Lakhs at the beginning of the year.
- (d) According to the information and explanations given to us, the company has not raised any fund on short term basis.
- (e) According to the information and explanations given to us, the Company has not taken Inter Corporate Deposit from holding company on account of or to meet the obligations of its subsidiaries.

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- (x) (a) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (xi) (a) To the best of our knowledge and belief and according to the information and explanations given to us, no material fraud by the Company and on the company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) According to the information and explanations given to us, the Company has not received any whistle blower complaints during the year.
- (xii) The company is not a Nidhi company, therefore the provisions of paragraph 3(xii) of the order is not applicable.
- (xiii) In our opinion, the Company is in compliance with section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company does not have an internal audit system and is not required to have an internal audit system as per the provisions of the Companies Act 2013.
- (xv) Company has not entered into any non-cash transaction with directors or person connected with him and therefore the provisions of section 192 of the Companies Act' 2013 are not applicable to the Company.
- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a) & (b) of the Order is not applicable.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(c) & (d) of the Order is not applicable.
- (xvii) According to the information and explanations given to us, the Company has not incurred cash losses in the current financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial

Raichura & Co.

Chartered Accountants

statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

- (xx) The provision of Sec 135 of Companies Act 2013 is not applicable to the company, accordingly reporting under clause 3(xx)(a) and (b) is not applicable.
- (xxi) There is no consolidation of financial statements, accordingly reporting under clause 3(xxi) is not applicable

For Raichura & Co.
Chartered Accountants

Parag Sumaria

Parag S. Sumaria
Partner

Membership No. 130821

FRN: 126105W

(PAN AAQFR4622P)

At Jamnagar dated 28th September, 2023

UDIN: - 23130821BGYKXX9993



PART I – BALANCE SHEETName of the Company: **KRUPALU METALS PRIVATE LIMITED**

Balance Sheet as at 31st March, 2023

Particulars	Note No.	Figures as at the end of current reporting period (Rs In '00000)	Figures as at the end of previous reporting period (Rs In '00000)
1	2	3	4
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share capital	1	240.0000	240.0000
(b) Reserves and surplus	2	17.5499	(18.5715)
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-current liabilities			
(a) Long-term borrowings	3	292.7178	354.7312
(b) Deferred tax liabilities (Net)		31.4734	31.5307
(c) Other Long term liabilities	4	-	-
(d) Long-term provisions	5	-	-
(4) Current liabilities			
(a) Short-term borrowings	6	451.7106	452.1274
(b) Trade payables	7	478.2235	445.2608
(c) Other current liabilities	8	11.9071	13.2648
(d) Short-term provisions	9	1.6000	1.6000
TOTAL		1,525.1824	1,519.9434
II. ASSETS			
Non-current assets			
(1) (a) Fixed assets			
(i) Tangible assets	10	180.3422	190.0914
(ii) Intangible assets	11	-	-
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(b) Non-current investments	12	0.1500	0.1500
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	13	130.5643	127.2975
(e) Other non-current assets	14	-	-
(2) Current assets			
(a) Current investments	15	-	-
(b) Inventories	16	825.2497	636.2012
(c) Trade receivables	17	384.2368	561.7733
(d) Cash and cash equivalents	18	4.3894	4.1800
(e) Short-term loans and advances	19	-	-
(f) Other current assets	20	0.2500	0.2500
TOTAL		1,525.1824	1,519.9434

See accompanying notes to the financial statements

As per our report on even date

For Raichura & Co.
Chartered Accountants

FRN : 126105W

Parag S. Sumaria

Parag S. Sumaria
Partner

Membership No. 130821

UDIN: - 23130821BCYKXW8555

For Krupalu Metals Private Limited

Jagdish Katariya N.P.

Jagdish Katariya
Director

DIN: 02513353

Navinbhai Katariya
Director

DIN: 06578565

PART II - STATEMENT OF PROFIT AND LOSS*Name of the Company: KRUPALU METALS PRIVATE LIMITED**Profit and loss statement for the year ended 2022-23*

Particulars	Note No.	Figures as at the end of current reporting period (Rs In '00000)	Figures as at the end of previous reporting period (Rs In '00000)
1	2	3	4
I Revenue from operations	21	3,271.3050	3,961.4577
II Other income	22	86.6307	87.5921
III Total Revenue (I + II)		3,357.94	4,049.05
IV Expenses:			
Cost of materials consumed	23	3,175.2651	3,668.1506
Purchases of Stock-in-Trade			
Changes in inventories of finished goods work-in-progress and Stock-in-Trade		(180.1885)	13.8949
Employee benefits expense	24	64.1313	103.5239
Finance costs	25	51.1369	45.7704
Depreciation and amortization expense	26	15.0668	14.7391
Other expenses	27	190.4461	164.7568
Total Expenses		3,315.8577	4,010.8357
V Profit before exceptional and extraordinary items and tax (III - IV)		42.0779	38.2141
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V - VI)		42.0779	38.2141
VIII Extraordinary items		-	-
IX Profit before tax (VII- VIII)		42.0779	38.2141
X Tax expense:		-	-
(1) Current tax		-	-
(2) Deferred tax		(0.0572)	0.3939
XI Profit (Loss) for the period from continuing operations (VII-VIII)		42.1351	37.8202
XII Profit/(loss) from discontinuing operations		-	-

XIII Tax expense of discontinuing operations	-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	0.00	-
XV Profit (Loss) for the period (XI + XIV)	42.1351	37.8202
XVI Earnings per equity share:		
(1) Basic	2.11	1.89
(2) Diluted	-	-

See accompanying notes to the financial statements

As per our report on even date

For Raichura & Co.

Chartered Accountants

FRN : 126105W

Parag Sumaria

Parag S. Sumaria

Partner

Membership No. 130821

UDIN: - 23130821BGYKXW8555

At Jamnagar dated 28th September, 2023



For Krupalu Metals Private Limited

Jagdish N. Katariya

N.P.

Jagdish Katariya
Director

Navinbhai Katariya
Director

DIN: 02513353

DIN: 06578565

At Jamnagar dated 28th September, 2023

Name of the Company: KRUPALU METALS PRIVATE LIMITED
Notes to the Accounts for the year ended March 31, 2023

NOTE # 1

Share Capital

Particulars	As at 31st March, 2023	As at 31st March, 2022
Authorised Capital		
30,00,000 Equity Shares of Rs.10/- each	300.0000	300.0000
Issued, Subscribed and Paid up		
24,00,000 Equity Shares of Rs.10/- each	240.0000	240.0000
	240.0000	240.0000

Reconciliation Of Number Of Share

Particulars	As at 31st March, 2023	As at 31st March, 2022
Equity shares:	No. Of Shares	No. Of Shares
Balance as at the beginning of the year	24.0000	24.0000
Add: Shares issued to shareholders of Private Limited		
Balance at end of the Year	24.0000	24.0000

Details of shares held by shareholders holding more than 5% of the aggregate

Particulars	As at 31st March, 2023	As at 31st March, 2022
Equity Shares	No. Of Shares	No. Of Shares
Jagdishbhai Katariya	9,2500	9,2500
Ashokkumar B. Dhokiya	3,2000	3,2000
Maniben Katariya	1,8500	1,8500
Punamben Katariya	1,8000	1,8000
Navin Katariya	2,5000	2,5000

* Reconciliation of the number of shares at the beginning & end of the Reporting Period.

* Shares held by the Holding Co.

* Shares held by each shareholder holding more than 5% shares, specifying the number of shares held.

* Terms of securities convertible into Equity / Preference Shares.

NOTE # 2

Reserves and Surplus

Particulars	As at 31st March, 2023	As at 31st March, 2022
(a) Capital Reserve		
As per last Balance Sheet	-	-
Addition during the year	-	-
	-	-
(b) Securities Premium		
As per last Balance Sheet	-	-
Addition during the year	-	-
	-	-
(c) Surplus i.e. Balance in the Statement of Profit & Loss		
As per last Balance Sheet	(18,5715)	(56,5916)
Addition during the year	42,1351	37,8202
Allocations & Appropriations	(6,0137)	-
Transfer to Reserves	-	-
	17,5499	(18,5715)
	17,5499	(18,5715)

NOTE # 3**Long-Term Borrowings**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Bonds/ Debentures		
Term Loans		
- From Banks	81,2702	128,5647
- From Other		
Deferred Payment Liabilities		
Deposits		
Loans and advances from Related Parties	184,4476	189,1665
Long-Term maturities of Finance Lease Obligations		
Other :- OM LAND REALTY PRIVATE LIMITED	27,0000	37,0000
	<u>292,7178</u>	<u>354,7312</u>

* Borrowings shall be further classified as Secured/ Unsecured. Nature of security to be disclosed.

* In case loans have been guaranteed by Directors/ Others, the aggregate amount of loans under each head.

* Terms of Repayment of Term Loans & Other Loans.

NOTE # 4**Other Long-Term Liabilities**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Trade Payables		
Advances from Customer		
Uncamed Revenue		
	<u>-</u>	<u>-</u>

* Trade Payables shall be further classified as Micro/Small/Medium Enterprises & Others.

NOTE # 5**Long-Term Provisions**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Provisions for employee benefits		
Others (Specify nature)		
	<u>-</u>	<u>-</u>

NOTE # 6**Short-Term Borrowings**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Loans Repayable On Demand		
- From Banks		
- From Others		
Loans and advances from Related Parties		
Deposits		
Other Loans and Advances (specify nature)		
- Cash Credit Facilities	451,7106	452,1274
- Working Capital Loans		
	<u>451,7106</u>	<u>452,1274</u>

* Borrowings shall be further classified as Secured/ Unsecured. Nature of security to be disclosed.

* In case loans have been guaranteed by Directors/ Others, the aggregate amount of loans under each head.



NOTE # 7**Trade Payable**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Aaryan Enterprise	0.7005	0.7005
Aditya Enterprise	-	0.2525
Akshar Metal	-	4.2591
Akshar Stationers	0.0849	0.1328
Alfa Metal	0.0581	0.0579
Arihant Trading Co.	-	0.2336
A R Times	0.0001	-
Ashok Trading Company	-	10.4217
Bhavani Impex	16.0154	-
Bharat Petroleum	-	0.0779
Bombay Jamnagar Transport Co	-	0.1447
B. D. P. & Co.	0.2500	-
Chintan Joshi	-	0.7000
Darshan Enterprise	18.1063	-
D & D Associates	0.1600	1.0800
Dev Enterprise	-	0.0750
Dattani and Dattani	-	0.2900
Dhanlaxmi Metal	-	10.0604
Elimo Solutions	-	1.0100
Gayatri Engineering Works	-	1.1800
Giriraj Metal Mart	-	2.8866
G.M. Enterprise	-	0.9141
Gohil Sales	2.6441	7.9987
Gujarat Gas	8.6531	4.3352
Heritage Electro	5.0000	-
Harish Electric Stores	0.0132	-
Hin Enterprise	-	9.3614
Hunk Metals	-	16.3685
Inland World Logistics	-	0.0763
Jagdishbhai Kataria - Salary	-	5.7044
Jamnagar Hardware Mart	-	0.0319
Jay Bhavani Cast	80.3122	59.3699
Jay Vadechi Enterprise	-	6.9685
JB Metal Products	-	0.2807
Jenisha Metal	-	1.5037
Kamdhenu Metro	22.0916	12.3974
KAVYA TRADING	1.7435	-
Khwaish Impex	13.6611	13.6611
Krunal Industries	0.6755	-
Lavish Exim	-	1.1128
Machine Kraft Industries	-	0.2848
Mahakali Metal Corporation	0.1255	25.4928
Manish Katarmal	-	-
Mehta Web Solution	0.2873	0.0817
Metalab Research & Analytical Unit	0.0370	-
Metallic Bridge Metals	9.5077	-
Metal India Enterprise	-	6.5364
Mohmadamin A. Solanki	0.0600	0.1000
Momai Trading	78.2163	17.9911
Narmada Brass Industries	-	0.7540
Navinbhai Kataria Salary	19.4996	16.1454
New Leaf Biofuel & Petrochem	4.3280	4.3280
Pallav Impex	31.5911	31.5911
Param Traders	1.0604	-
Patel Electric Corporation	-	0.0515



Patel Impex	-	24.7581
Patel Metal Craft LLP	2.3472	8.7628
Parmar Button Clip Works	0.0046	-
Pavan Sales Corporation	-	0.2372
Perfect Solution	0.1350	0.1350
Pets Station	-	-
Prakash Industries	1.8437	1.8437
Prakash Metal Syndicate	8.7674	8.7674
Prism Industries	1.9018	-
Patidar Industries	0.2465	-
Rajeshwari Brass Components	-	0.0671
Ranjit Logistics	-	0.5388
Rozy Petroleum	-	0.7631
Sai Services	0.0266	0.0457
Sanjay Machine Tools	0.0989	0.4594
Sanyam Metal Corporation	13.3004	14.4094
Sarvesh Gohil	5.0000	5.0000
SARIYA ENTERPRISE	0.0343	-
Satgura Electroplaters	0.1774	0.0729
S B MODI	-	0.1000
Shakti Component Industries	2.0825	0.8177
Shankar Vijay Brass Moulding Works	16.2988	16.2988
Shanti Enterprise	1.0062	0.1239
Shilpa Sales Agency	0.1735	0.2163
Shiv Chemicals	0.0151	-
Shivshakti Industries	21.5075	-
Shivganga Enterprise	-	15.8408
Shreeji Water Solution	0.2065	0.3450
Shreeji Sales Corporation	-	-
Shree Mahakali Metals	9.7967	9.7967
Shree Mahavir Metal Craft Private Limited	-	7.9438
Shreenathji Trading	9.8744	6.2622
SONECHA & AMLANI	0.0653	-
S R Metal	26.9770	-
Siddhnath Products	-	0.3981
Super Metal Industries	-	2.6747
Surbhi Zplus Security Pvt. Ltd.	0.0850	-
S V Enterprise	-	0.4975
Tact Electricals	-	0.5657
Tilara Industries	11.2322	19.3571
Tirupati Chemicals	0.8054	-
Tirupati Metals	-	16.1780
Tirupati Metal Products	1.2303	-
Tripathi Safety & Intelligence Pvt Ltd	-	0.6288
Vande Matram Security	1.0339	1.0569
Veerata Impex	26.5743	-
Veera Trading	0.4931	3.0946
	<u>478.2235</u>	<u>445.2608</u>

NOTE # 8

Other Current Liabilities

Particulars	As at 31st March, 2023	As at 31st March, 2022
- Other Payables		
Professional Tax Payable	0.2200	0.2200
PPF Payable	0.0837	0.0837
GST Payable	7.0816	8.8684
TDS Payable	3.5920	2.6946
TCS Payable	0.9295	1.3978
	<u>11.9071</u>	<u>13.2648</u>



NOTE # 9**Short-term Provisions**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Provisions for employee benefits		
Others Provision for Audit Fees	1,6000	1,6000
	<u>1,6000</u>	<u>1,6000</u>

NOTE # 11**Intangible assets**

Particulars	As at 31st March, 2023	As at 31st March, 2022
- Goodwill		
- Brands / trademarks;		
- Computer software		
- Mastheads and publishing titles		
- Mining rights		
- Copyrights, and patents and other intellectual		
- Recipes, formulae, models, designs and prototypes		
- Licences and franchise		
- Others (specify nature)		
	<u>-</u>	<u>-</u>

NOTE # 12**Non-Current Investments**

Particulars	As at 31st March, 2023	As at 31st March, 2022
- Investment Property		
- Investments in Equity Instruments		
- Investments in Preference Shares		
- Investments in Government or Trust Securities	0.1500	0.1500
- Investments in Debentures/ Bonds		
- Investments in Mutual Funds		
- Investments in Partnership Firms		
- Other Non-Current Investments		
	<u>0.1500</u>	<u>0.1500</u>

* Non-Current Investments shall be classified as Trade Investments & Other Investments.

* Under each classification, following details shall be given:

- Name of Body Corporate (also indicating whether it is a subsidiary/ associate/ JV/ SPE

- Nature & Extent of Investment so made (showing separately investments that are partly paid)

* For Investments in capital of Partnership firms, following details shall be given:

- Name of the Partnership Firm.

- Names of all Partners, Total Capital & share of each Partner.

* Further disclosures required:

- Aggregate amount of Quoted Investments & Market Value thereof.

- Aggregate amount of Unquoted Investments.

- Aggregate provision for diminution in the value of Investments.



Item # 10/26 Tangible Assets/Depreciation

	Gross Block					Depreciation		Net Block	
	1st April, 2022	Addition	Disposal	Acquisition	Other Adjustments	31st March, 2023	1st April, 2022	31st March, 2023	31st March, 2022
Buildings	54,9898					54,9898	16,1185	17,6616	38,8714
Plant & Machinery	237,9935	5,1490				243,1425	93,0956	104,6118	144,8979
Office Equipment	4,9742					4,9742	3,5862	4,0287	1,4180
Leasehold Improvements and Fixtures	13,7842					13,7842	9,1024	10,4119	4,6818
Computers	4,6733	0,1686				4,8419	4,4510	4,4764	0,2223
Total	316,4150	5,3176	-	-	-	321,7327	126,3236	141,3904	190,0914

Adjustments made giving the effect of new rates of depreciation as per companies act, 2013

Date	Value	Add. Dep.	Particular
23/5/22	48,000	1,949	
11/9/22	59,200	3,097	
12/9/22	125,000	6,507	Plant & Machinery
10/10/22	67,500	5,935	
28/12/22	180,000	4,357	
19/2/23	17,500	-	



NOTE # 13**Long-term loans and advances**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Capital Advances		
Security Deposits	13,4826	13,1328
Loans and advances to Related Parties	-	-
Other Loans & Advances (specify nature)	20,7625	20,1381
Central Excise Advance	50,0000	50,0000
GST Receivable	-	-
Salary Paid In Advance	-	-
Income Tax Paid for Scrutiny	40,0000	37,5000
TDS Receivable	3,6805	3,2046
TCS Receivable	2,6387	3,3220
	<u>130,5643</u>	<u>127,2975</u>
* These shall be further classified as:		
- Secured, considered Good.	130,5643	127,2975
- Unsecured, considered Good.		
- Doubtful.		

* Allowance for Bad & Doubtful Loans & Advances shall be disclosed under the relevant heads.

* Loans & Advances due by Directors/ Employees/ Firms in which Directors are partners/ Private Companies in which Directors are Members to be separately disclosed.

NOTE # 14**Other Non-Current Assets**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Long-Term Trade Receivables (including Receivables on deferred credit terms)		
* Long-Term Trade Receivables shall be further classified as:		
- Secured, considered Good.		
- Unsecured, considered Good.		
- Doubtful.		
* Allowance for Bad & Doubtful Debts shall be disclosed under the relevant heads.		
* Debts due by Directors/ Employees/ Firms in which Directors are partners/ Private Companies in which Directors are Members to be separately disclosed.		

NOTE # 15**Current Investments**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Investments in Equity Instruments	-	-
Investments in Preference Shares	-	-
Investments in Government or Trust Securities	-	-
Investments in Debentures/ Bonds	-	-
Investments in Mutual Funds	-	-
Investments in Partnership Firms	-	-
Other Investments (specify nature)	-	-
	<u>-</u>	<u>-</u>

* Under each classification, following details shall be given:

- Name of Body Corporate (also indicating whether it is a subsidiary/ associate/ JV/ SPE)
- Nature & Extent of Investment so made (showing separately investments that are partly paid)

* For Investments in capital of Partnership firms, following details shall be given:

- Name of the Partnership Firm.
- Names of all Partners, Total Capital & share of each Partner.

* Further disclosures required:



NOTE # 16**Inventories**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Raw materials	208.9125	200.0524
Work-in-progress	255.3473	122.0063
Finished goods	350.7412	313.2681
Furnace Oil	10.2487	0.8544
Stock-in-trade (in respect of goods acquired for trading)		
Stores and spares		
Loose tools		
Others (specify nature)		
	825.2497	636.2012

* Goods in Transit shall be disclosed under the relevant sub-heads.

* Mode of Valuation.

NOTE # 17**Trade Receivables**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Secured, Considered Good		
- Outstanding for a period exceeding six months		
Others (Sundry Debtors) -		
Albert Electrical Accessories	0.0051	1.2596
Alkara Water Solutions Private Limited	0.3044	-
Ambika Metal Corporation	-	0.4800
Ametek Instruments	-	3.0000
Amit Brass Industries	9.4562	9.4562
Amritlal J Parmar & Co	0.5719	-
Arihant Corporation	1.2338	1.2338
Aksharamarut Metal Industries	-	-
A R Times	1.7664	1.7664
Arvind Singh	0.0467	-
Ashwani Metals Pvt. Ltd.	0.1956	-
Ashapura Brass Products	-	0.0777
Ashish Metal	-	0.2973
Atul Engineering	-	3.4115
Bhavy Brass	0.0448	-
Bhanu Brass Industries	-	0.0385
Biax Metal	5.8126	5.8126
Captain Metal	-	0.9301
Crystal Engineering	0.3073	-
D A Brass Products	0.2079	-
Deepak Products	2.9625	20.0621
Dream Products	0.6286	-
Durva Metals	126.7081	287.9970
Ekta Enterprise	1.0628	-
Elimo Solution	0.4900	-
Excel Engineering Corporation	-	2.9282
Gayatri Metal Enterprise	0.0125	0.3840
Geeta Products	0.0781	-
Global Extrusions Pvt Ltd	0.5085	0.5085
G. M. Enterprise	-	-
God Impex	2.6578	2.6578
Harish Electric Stores	-	0.4099



HEX CABLE ACCESSORIES PRIVATE LIMITED	0.0064	-
India Glass Scrap Traders	14.9103	14.9103
Jalaram Metal Alloys	-	0.0388
Jay Ambe Enterprise	1.4110	1.8170
Jay vadochi Brass Products	21.7626	27.3529
Janak Industries	0.0208	-
Jyoti Metals Plot No. 71/1C	0.3232	-
Kailash Logistic	-	0.0078
Kajal Enterprise	3.9692	1.4177
Kannath Enterprise	0.0208	-
Khodal Brass Industries	13.2367	13.2367
Krish Metal	-	0.0173
Kishan Brass Industries	3.4905	-
Krishna Brass Industries	0.5759	1.3905
Laxmi Engineering Works	-	0.4535
Mahadev Turnomatics	0.0142	-
Mahesh Welding Works	0.0083	9.1499
Maruti Machining	0.0163	-
Maltidevi Santosh Rajput	0.1115	0.0165
Max Machineries	0.0197	-
Marishbhai Katarmal	-	0.0104
Marish Domadiya	2.0500	1.6000
Metalab Research & Analytical Foundation Jamnagar	-	0.0450
Microtronix Solution	1.7500	1.7500
Moti Metals	0.0213	4.1852
NARAYAN BRASS INDUSTRIES	0.0117	-
Neo 4D Electronic Systems Pvt. Ltd.	12.3595	7.8635
New Sanzari Press Products	6.6505	2.8254
Nilkamal Metal	43.0962	-
Nisha Enterprise	0.0419	4.7181
NJ Brass Products	0.0671	0.0156
Om Industries	1.7171	1.7171
Orchiv Hardware & Kitchenware	0.4343	0.4343
P. A. Precision Components	1.1618	0.8491
P Sureshbhai	-	0.2671
Paras Agro Plast Pvt Ltd	-	1.6329
Paras Plastics	-	2.6659
Pary Enterprise	-	0.0072
Patel Enterprise	0.0094	0.0590
Patel Brass Turnomatics Pvt. Ltd.	0.1196	-
Patel Impex	0.1362	-
Patelmech Prequasine Pvt. Ltd.	-	4.3324
Phoenix Tradebrass Components	0.9717	0.9705
Polite Brass Industries	0.7739	-
Primacy Brass Products	0.5730	-
Pritesh Industrial Products New	2.2548	4.0230
Radhe Industries	2.2598	3.0428
Rajon Tukaram Sakpal	1.2437	1.2437
Rajnikant Sanghani	9.6530	9.5030
Ravindra Prasad	0.0426	-
Rama Metal Products	0.7927	4.6691
Ramesh Trading Company	14.3878	16.8217
Rudra Engineering	0.6751	-
Reynold Industries	-	1.7718
Saaz Consultancy Private Limited	0.1000	-
Santosh Rajput	2.9952	0.1224
Shakti Architectural Production Pvt.Ltd.	-	3.6007
Shiv Om Brass Industries	-	4.1926



Shree Engineering Works	-	0.1500
Shree Mahavir Metalcraft PVT LTD	0.3596	-
Shree Nagbhai Chemical & Fertilizer	1.2342	-
Shree Parshwa Metal	1.4026	1.4026
Shree Sadguru Services	2.6820	2.2466
Shree Techno Cast	0.0222	0.0222
Sky Enterprise	1.0362	-
Span Engine Cooling Systems Pvt Ltd- Navsari	2.0190	6.0853
Span Heat Transfer Equipments MFRS Pvt Ltd	0.9432	-
Super Metal Industries	0.1242	-
Suvidha Electric	0.0077	-
Systemet India Pvt Ltd	0.4758	-
Tact Electrical	0.4936	-
Techno Products	36.6100	41.6686
Telimart India Pvt. Ltd.	0.0041	-
Thangam Electronics Pvt Ltd	0.4510	-
Time Tune Products	11.6098	11.6098
Tirupati Metal Products	0.1002	0.0177
T T Enterprise	0.2372	-
Uday Cast	0.2700	-
Umoyaji Brass Industries	1.0238	1.1009
V.C. Parekh Trading Co.	-	0.0101
V K Industries	1.3219	-
	<u>384.2368</u>	<u>561.7733</u>

NOTE # 18

Cash and Cash Equivalents

Particulars	As at 31st March, 2023	As at 31st March, 2022
Balance with Banks :-		
Cheques/ Drafts on Hand		
Cash on Hand	4.3894	4.1800
Others (specify nature)		
	<u>4.3894</u>	<u>4.1800</u>

* Earmarked Balances with Banks (e.g. Unpaid Dividend) shall be separately disclosed.

* Balances held as margin money, security against borrowings, guarantees, etc. to be separately disclosed.

* Repatriation restrictions, if any, shall be separately disclosed.

* Bank Deposits with more than 12 months maturity to be separately disclosed.

NOTE # 19

Short-Term Loans and Advances

Particulars	As at 31st March, 2023	As at 31st March, 2022
Loans and advances to Related Parties		
Others (specify nature)		
	<u>-</u>	<u>-</u>

* Short-Term Loans & Advances shall be further classified as:

- Secured, considered Good.

- Unsecured, considered Good.

- Doubtful.

* Allowance for Bad & Doubtful Debts shall be disclosed under the relevant heads.

* Debts due by Directors/ Employees/ Firms in which Directors are partners/ Private Companies in which Directors are Members to be separately disclosed.

NOTE # 20

Other Current Assets

Particulars	As at 31st March, 2023	As at 31st March, 2022
Preliminary Exp	0.2500	0.2500
	<u>0.2500</u>	<u>0.2500</u>



NOTE # 21**Revenue From Operations**

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Sales (Excluding GST)	3,271,3050	3,961,4577
Sale of Services	3,271,3050	3,961,4577

NOTE # 22**Other Incomes**

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Net Gain/ (Loss) on sale of Investments		
Other Non-Operating Income :-		
Brass Sheets Job-work Income	86,2420	87,3387
Sample Making Charges	-	-
Interest on Gas deposit	0,3887	0,2534
Transportation Exp Reimbursement	86,6307	87,5921

NOTE # 23**Cost Of Materials Consumed**

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Opening Inventory	200,0524	193,0241
Purchase (Excluding GST)	3,184,1251	3,675,1789
Less : Inventory at the end of the year	208,9125	200,0524
Cost of materials consumed during the year	3,175,2651	3,668,1506

NOTE # 24**Employee Benefit Expenses**

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Salaries and Wages	49,0739	90,1297
Contribution to PF and Other Funds	0,6373	0,3942
Expense on Employee Stock Option Scheme/ Employee Stock Purchase	-	-
Director remuneration	14,4000	13,0000
Staff Welfare Expenses	-	-
	64,1313	103,5239

NOTE # 25**Finance Costs**

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Interest Expense	51,1369	45,7704
Other Borrowing Costs		
Applicable Net (Gain)/ Loss on Foreign	51,1369	45,7704



NOTE # 27

Other Expenses

Particulars	Year Ended 31st March, 2023	Year Ended 31st March, 2022
Other Manufacturing Expenses		
Electricity Charges	14,3985	13,2644
Gas Charges	89,2304	68,5642
Other Administrative and Selling Expenses	-	-
Accountant Salary	-	2,1600
Advertisement Expenses	-	0,2450
Advocate Fees	-	0,2900
Audit Fees	0,2500	-
Audit Fees - Statutory Audit	-	1,0000
Bank Charges	2,3847	2,9725
Battery Purchase	0,1719	-
Contract Labour Exp	38,4031	13,9177
Courier Expense	0,0217	0,3398
Counsellancy Expense	2,1003	2,4570
Die Purchase	-	1,0000
Donation Exp	0,1100	0,2100
Electric Run & Repairing Exp	0,1501	0,1042
Freight Charges	0,0033	-
Gas Service Charges	0,6354	0,6354
GIDC Exp.	8,2055	-
Income Tax Exp	0,0300	-
Insurance Exp	0,8776	0,0881
Internet Expenses	-	0,0890
Interest on GST	0,1550	0,3709
Jobwork Exp	1,6911	15,8623
Late fees	0,0480	0,1555
Licence Fees	-	0,1401
Machine Repairing Expense	0,5460	0,7650
Membership Fees	0,0500	0,0500
Misc Expense	1,5576	2,7236
MSME Grading Fees	-	0,2000
Rate Difference	0,0527	0,0900
Repairing Exp	0,6900	0,4095
Rent Exp	5,0400	4,8000
Rounding Off	0,0278	0,0193
Stationary Expense	0,2314	0,1649
Security Service Expense	2,9040	5,6137
Software Exp	0,2256	0,0360
Staff Salary Exp	17,8867	20,7332
Stock Audit fees	0,1800	-
TDS Int	0,3486	0,2289
Tea & Refreshment Exp	-	0,0150
Transportation Exp	0,7793	4,4012
Telephone Expense	0,2904	0,2638
Testing Charges	0,3518	0,0525
Vehical Running Exp	-	0,0244
WeB Expense	0,1743	-
Worker Insurance	0,2431	0,2996
	<u>190,4461</u>	<u>164,4571</u>



Annexure 1**Trade Receivables ageing schedule-**

Particulars	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables- considered good	320.56	7.59	21.82			349.97
Undisputed Trade Receivables- Considered Doubtful			34.26			34.26
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-

Less than 6 months

Particulars	Amount

1 year-2 years

Particulars	Amount

Annexure 2**Creditors Ageing Schedule-**

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
MSME					-
Others	390.63	87.59			478.22
Disputed MSME					-
Disputed - Others					-

Less than 1 year

Particulars	Amount

1-2 years

Particulars	Amount



Krupalu Metals Private Limited
Plot No. 4345, GIDC, Phase - III,
Dared, Udhyognagar,
Jamnagar - 361 009

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

Particular	Amt (in Rs.)
Cash Flow from Operating Activates	
Net Profit Before Tax	42
Adjustments for :	
Depreciation	15
Preliminary Expenses w/off	
Deferred Revenue Expenditure	(0)
(Profit)/Loss on Sale of Assets	-
Interest & Finance Charges	(51)
Operating Profit before Working Capital Changes	
Adjustments for :	
Increase/(Decrease) in Payables	33
Decrease/(Increase) in provision	-
Decrease/(Increase) in other current Liability	(1)
Decrease/(Increase) in other long term liability	-
Decrease/(Increase) in trade receivable	178
Decrease/(Increase) in inventory	(189)
Decrease/(Increase) in loans and advance	(3)
Decrease/(Increase) in other current Assets	-
Net Cash from Operating Activities	23
Cash Flow from Investing Activities	
Purchase of Fixed Assets	5
Proceeds from Sale of Fixed Assets	-
Increase in Advances & others	-
Interest Received	-
Dividends Received	-
Net Cash from Investing Activities	5
Cash Flows from Financing Activities	
Proceeds from Issue of Share Capital	-
Proceeds from Long Term Borrowings	(15)
Repayment of Long Term Borrowings	(47)
Proceeds from Short Term Borrowings	-
Repayment of Short Term Borrowings	(0)
Increase in Short Term Provision	-
Interest Paid	51
Net Cash Used in Financing Activities	(11)
Net Increase in Cash & Cash Equivalents	6
Cash & Cash Equivalents at Beginning of Measurement period	4.18
Cash & Cash Equivalents at End of Measurement period	4.39