

**Independent Auditor's Examination report on Restated Financial Information of
Krupalu Metals Limited**

To,
The Board of Directors
Krupalu Metals Limited
(Formerly known as *Krupalu Metals Private Limited*)
(hereinafter referred to as the "Issuer Company")
Plot No. 4345, GIDC Phase-III, Dared Udhyognagar,
Jamnagar - 361009, Gujarat, India

Dear Sir/Madam,

1. We, **K M Chauhan & Associates**, Chartered Accountants ("we" or "us") have examined the attached Restated Financial Information of **Krupalu Metals Limited** (the "Company" or the "Issuer") comprising the Restated Statement of Assets and Liabilities as at and for the Nine-month period ended on December 31, 2024 and for the Financial Years ended on March 31, 2024, 2023 and 2022, the Restated Statements of Profit and Loss and the Restated Cash Flow Statement as at and for the Nine-month period ended on December 31, 2024 and for the Financial Years ended on March 31, 2024, 2023 and 2022, the Summary Statement of Significant Accounting Policies, and other explanatory information (collectively, the "Restated Financial Information"), as approved by the Board of Directors of the Company at their meeting held on 15/04/2025 for the purpose of inclusion in the Draft Prospectus/ Prospectus ("Offer Documents") prepared by the Company in connection with its proposed Initial Public Offer of equity shares at the SME Platform ("SME IPO").
2. These restated Summary Statement have been prepared in terms of the requirements of:
 - a) Section 26 of Part I of Chapter III of the Companies Act, 2013 (the "Act")
 - b) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations"); and
 - c) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India ("ICAI"), as amended from time to time (the "Guidance Note").
3. The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Offer Documents to be filed with Securities and Exchange Board of India ("SEBI"), Registrar of Companies (Ahmedabad), and the relevant stock exchange in connection with the proposed SME IPO. The Restated Financial Information have been prepared by the management of the Company on the basis of preparation stated in **Annexure IV & V** to the Restated Financial Information. The Board of Directors of the Company responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The Board of Directors are also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.
4. We have examined such Restated Financial Information taking into consideration:
 - a) The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 04/03/2025 in connection with the proposed IPO of equity shares of the Issuer;
 - b) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - c) The Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Financial Information; and



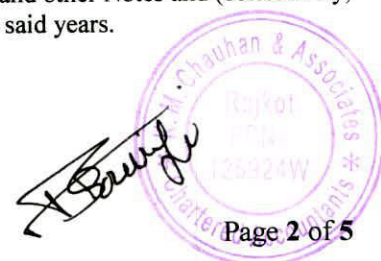
- d) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.
5. These Restated Financial Information have been compiled by the management from the Audited Financial Statements of the Company as at and for the Nine-month period ended on December 31, 2024 and for the Financial Years ended on March 31, 2024, 2023 and 2022, which has been approved by the Board of Directors.

- a) We have audited the special purpose financial statements of the company as at and for the Nine-month period ended on December 31, 2024 prepared by the company in accordance with the Accounting Standards (Indian GAAP) as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules 2021, as amended, and other accounting principles generally accepted in India, for the limited purpose of complying with the requirement of Restated Audited Financial statements in the offer documents should not be more than six months old from the issue opening date as required by ICDR Regulations in relation to the proposed IPO.

We have issued our report dated 08/04/2025 on this special purpose financial statements which have been approved by the Board of Directors.

- b) The audited financial statements of the Company for the Financial Year ended on March 31, 2024 prepared by the company in accordance with the Accounting Standards (Indian GAAP) as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules 2021, as amended, and other accounting principles generally accepted in India. We have issued our report dated August 07, 2024 on this audited financial statement which have been approved by the Board of Directors.
- c) Audited financial statements of the Company for the Financial Years ended on March 31, 2023 and 2022 prepared in accordance with the Accounting Standards (Indian GAAP) as prescribed under Section 133 of the Act read with Companies (Accounting Standards) Rules 2021, as amended, and other accounting principles generally accepted in India which have been approved by the Board of Directors at their meeting held on September 28, 2023 and September 27, 2022 respectively and Audited by M/s. Raichura & Co., Chartered Accountants (ICAI Firm Registration Number: 126105W) (the "Previous Auditors") vide their Audit report dated September 28, 2023 and September 27, 2022 respectively.
6. For the purpose of our examination, we have relied on:
- a) Auditors' reports issued by us dated 08/04/2025 as at and for the Nine-month period ended on December 31, 2024 as referred in Paragraph 5(a) above and dated August 07, 2024 as at and for the year ended on March 31, 2024 as referred in Paragraph 5(b) above.
- b) Auditors' Report issued by previous auditor, M/s. Raichura & Co., Chartered Accountants dated September 28, 2023 and September 27, 2022 on the financial statements of the company for the Financial Years ended on March 31, 2023 and March 31, 2022 respectively as referred in Paragraph 5(c) above.

The audits for the financial years ended on March 31, 2023 and March 31, 2022 were conducted by the Company's previous auditors, M/s. Raichura & Co., Chartered Accountants (the "Previous Auditors"), and accordingly reliance has been placed on the restated statement of assets and liabilities and the restated statements of profit and loss, and cash flow statements, the Summary Statement of Material Accounting Policies, and other Notes and (collectively, the "2022 and 2023 Restated Financial Information") examined by them for the said years.



7. Based on our examination and according to the information and explanations given to us, we report that:

- a) The **"Restated Summary Statement of Assets and Liabilities"** as set out in **Annexure I** to this report, of the Company as at and for the Nine-month period ended on December 31, 2024, and for the Financial Years ended on March 31, 2024, March 31, 2023 and March 31, 2022 are prepared by the Company and approved by the Board of Directors. These Restated summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV & Annexure V** to this Report.
- b) The **"Restated Summary Statement of Profit and Loss"** as set out in **Annexure II** to this report, of the Company as at and for the Nine-month period ended on December 31, 2024, and for the Financial Years ended on March 31, 2024, March 31, 2023 and March 31, 2022 are prepared by the Company and approved by the Board of Directors. These Restated summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV and Annexure V** to this Report.
- c) The **"Restated Summary Statement of Cash Flow"** as set out in **Annexure III** to this report, of the Company as at and for the Nine-month period ended on December 31, 2024, and for the Financial Years ended on March 31, 2024, March 31, 2023 and March 31, 2022 are prepared by the Company and approved by the Board of Directors. These Restated summary Statement of Cash Flow have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV and Annexure V** to this Report.
- d) The Restated Summary Statement have been prepared in accordance with the Act, ICDR Regulations and the Guidance Note.
- e) The Restated Summary Statements have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial period/years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;
- f) The Restated Summary Statements have been made after incorporating adjustments for prior period and other material amounts in the respective financial years/period to which they relate, if any and there are no qualifications which require adjustments;
- g) There are no extra-ordinary items that needs to be disclosed separately in the accounts other than those already disclosed.
- h) There were no qualifications in the Audit Reports issued by the Statutory Auditors as at and for the Nine-month period ended on December 31, 2024, and for the financial years ended on March 31, 2024, March 31, 2023 and March 31, 2022 which would require adjustments in this Restated Financial Statements of the Company;
- i) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices and Notes to Accounts as set out in **Annexure IV and Annexure V** to this report;
- j) Adjustments in Restated Summary Statements have been made in accordance with the correct accounting policies, which includes the impact of provision of gratuity made on actuarial valuation basis in the Restated Summary Statements;



- k) There was no change in accounting policies, which needs to be adjusted in the Restated Summary Statements
- l) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Statements;
- m) the company has not proposed any dividend in past effective for the said period.
8. We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company as at and for the Nine-month period ended on December 31, 2024, and for the financial years ended on March 31, 2024, March 31, 2023 and March 31, 2022 proposed to be included in the Draft Prospectus/Prospectus.

Annexure No.	Particulars
I	Restated Statement of Assets & Liabilities
1	Restated Statement of Equity Share Capital
2	Restated Statement of Reserve and Surplus
3	Restated Statement of Long-Term Borrowings
4	Restated Statement of Deferred Tax Assets/ Liabilities
5	Restated Statement of Other Long-Term Liabilities
6	Restated Statement of Long-Term Provisions
7	Restated Statement of Short-Term Borrowings
8	Restated Statement of Current Maturities of Long-Term Borrowings
9	Restated Statement of Trade Payables
10	Restated Statement of Other Current Liabilities
11	Restated Statement of Short-Term Provisions
12	Restated Statement of Property, Plant and Equipment and Intangible Assets
13	Restated Statement of Non-Current Investments
14	Restated Statement of Long-Term Loan & Advances
15	Restated Statement of Other Non-Current Assets
16	Restated Statement of Inventories
17	Restated Statement of Trade Receivables
18	Restated Statement of Cash and Cash Equivalents
19	Restated Statement of Short-Term Loans and Advances
20	Restated Statement of Other Current Assets
II.	Restated Statement of Profit & Loss
21	Restated Statement of Revenue from Operations
22	Restated Statement of Other Income
23	Restated Statement of Cost of Materials Consumed
24	Restated Statement of Changes in Inventories
25	Restated Statement of Employee Benefits Expenses
26	Restated Statement of Other Expenses
27	Restated Statement of Finance Costs
28	Restated Statement of Tax Expense
29	Restated Statement of EPS
Other Annexures:	
III	Statement of Cash Flow, As Restated
IV	Statement of Significant Accounting Policies
V	Notes to the Re-stated Financial Statements
VI	Statement Showing Details of Contingent Liabilities
VII	Statement Showing Related Party Transaction, As Restated

[Signature]

K M Chauhan & Associates
Rajkot
CIN: 25924W
Chartered Accountants

VIII	Statement of Computation of Deferred Tax Asset / Liabilities
IX	Statement of Accounting and other Ratios, As Restated
X	Statement of Tax Shelter
XI	Statement of Capitalization

9. We, M/s. **K M Chauhan & Associates**, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India ("ICAI") and hold a valid peer review certificate issued by the "**Peer Review Board**" of the ICAI which is valid till 30th April, 2026.
10. The Restated Financial Information do not reflect the effects of events that occurred subsequent to the respective dates of the reports on the special purpose financial statements and audited financial statements mentioned in paragraph 5 above.
11. This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by us, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
12. We have no responsibility to update our report for events and circumstances occurring after the date of the report.
13. Our report is intended solely for use of the Board of Directors for inclusion in the Draft Prospectus / Prospectus to be filed with Securities and Exchange Board of India, the stock exchanges and Registrar of Companies, Ahmedabad in connection with the proposed IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For, M/s **K M Chauhan & Associates**
Chartered Accountants
Firm Reg. No: 125924W



CA Bhavdip P Poriya
Partner
Membership No: 154536



Place: Rajkot
Date: 15/04/2025
UDIN: 25154536BMLFAY9786

KRUPALU METALS LIMITED
PLOT NO 4345, GIDC PHASE-III, DARED UDHYOGNAGAR
JAMNAGAR - 361009, GUJARAT, INDIA.
CIN: U27205GJ2009PLC056265

Annexure-I

Statements Of Assets And Liabilities, As Restated

(Amount in Lakhs)

Particulars	Note No.	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I EQUITY AND LIABILITIES					
1 Shareholder's Fund					
a) Equity Share Capital	1	400.00	240.00	240.00	240.00
b) Reserve and Surplus	2	164.44	166.48	16.26	-19.57
Total Shareholder's Fund		564.44	406.48	256.26	220.43
2 Share application money pending allotment					
3 Non-current liabilities					
a) Long Term Borrowings	3	102.02	231.58	251.12	307.43
b) Deferred Tax Liabilities (net)	4	29.58	30.22	31.13	31.20
c) Other Long Term Liabilities	5	-	-	-	-
d) Long Term Provision	6	1.99	1.73	1.29	1.01
Total Non-Current Liabilities		133.59	263.53	283.54	339.64
4 Current liabilities					
a) Short Term Borrowings	7	706.74	683.13	451.71	452.13
b) Current Maturity of Long Term Borrowings	8	33.06	42.07	41.59	47.29
c) Trade Payable	9				
(i) Total outstanding dues of micro enterprises and small enterprises		326.77	328.69	286.99	295.90
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		127.35	167.49	191.24	149.36
d) Other Current Liabilities	10	64.89	18.00	11.92	13.27
e) Short Term Provision	11	60.16	36.67	1.67	1.66
Total Current Liabilities		1,318.97	1,276.04	985.12	959.62
Total Equity & Liability		2,017.00	1,946.05	1,524.93	1,519.69
II ASSETS					
1 Non-current assets					
a) Property, Plant and Equipment and Intangible Assets	12				
(i) Property, Plant and Equipments		165.00	170.99	180.34	190.09
(ii) Intangible Assets		-	-	-	-
(iii) Capital Work-in-Progress		-	-	-	-
(iv) Intangible assets under development		-	-	-	-
Total Property, Plant and Equipment and Intangible Assets		165.00	170.99	180.34	190.09
b) Non Current Investments	13	-	0.15	0.15	0.15
c) Deferred Tax Assets (net)	4	-	-	-	-
d) Long-Term Loans & Advances	14	24.13	23.60	20.76	20.14
d) Other Non Current Assets	15	62.84	110.69	103.48	100.63
Total Non-Current Assets		86.97	134.44	124.39	120.92
2 Current assets					
a) Current Investments		-	-	-	-
a) Inventories	16	1,451.64	1,220.65	825.25	636.20
b) Trade Receivables	17	225.94	315.75	384.24	561.77
c) Cash and Cash Equivalents	18	24.22	11.01	4.39	4.18
d) Short Term Loans And Advances	19	-	-	-	-
e) Other Current Assets	20	63.21	93.22	6.32	6.53
Total Current Assets		1,765.02	1,640.62	1,220.20	1,208.68
Total Assets		2,017.00	1,946.05	1,524.93	1,519.69

Note: The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annexure IV & V respectively.

As per our report of even date attached.

For and On Behalf of
K M Chauhan & Associates
Chartered Accountants
FRN: 125924W



CA Bhavdip P Poriya
Partner
M.NO.: 154536
UDIN : 25154536BMLFAY9786
Place: Rajkot
Date: 15/04/2025

KRUPALU METALS LIMITED

For and on behalf of the Board of Directors of
KRUPALU METALS LIMITED

જોડેશ કાટારિયા

Jagdish Katariya
Director
DIN: 02513353

DIRECTOR

N.P.

Navin Katariya
Director
DIN: 06578565

DIRECTOR

પોજા ગુપ્તા

Pooja Gupta
Company Secretary
Membership No.: A18465329



ઉર્મી કાટારિયા

Urmi Katariya
Chief Financial Officer



Annexure-II					
Statements Of Profit and Loss, As Restated					
(Amount in Lakhs)					
Particulars	Note No.	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Income					
Revenue From Operations	21	3,887.34	3,710.91	3,357.55	4,048.80
Other Income	22	10.42	0.94	0.39	0.25
Total Income		3,897.76	3,711.86	3,357.94	4,049.05
Expenses					
Cost of material consumed	23	3,451.85	3,773.91	3,368.85	3,870.36
Changes in Inventories	24	90.16	(385.94)	(180.19)	13.89
Employee Benefits Expenses	25	26.98	31.57	33.24	36.42
Other Expenses	26	31.13	34.03	28.06	30.04
Total Expenses		3,600.12	3,453.57	3,249.96	3,950.71
Profit/(Loss) Before Interest, Depreciation, Exceptional & Extraordinary Items and Tax		297.65	258.29	107.98	98.34
Depreciation and Amortization Expense	12	11.79	15.22	15.06	14.74
Profit/(Loss) Before Interest, Exceptional & Extraordinary Items and Tax		285.85	243.07	92.92	83.60
Financial Charges	27	62.47	55.28	51.14	45.77
Profit/(Loss) before Exceptional & Extraordinary Items and Tax		223.38	187.79	41.78	37.83
Exceptional Item		-	-	-	-
Extraordinary Item (Investment written off)		0.15	-	-	-
Prior Period Item		-	-	-	-
Profit Before Tax		223.23	187.79	41.78	37.83
Tax Expense					
Current Tax	28	(56.72)	(33.98)	-	-
Deferred Tax		0.64	0.91	0.07	(0.30)
Short/Excess Provision Of Last Year		-	-	-	-
Total Tax Expense		(56.08)	(33.07)	0.07	(0.30)
Profit (Loss) for the period from Continuing Operation		167.15	154.72	41.85	37.53
Profit/(Loss) from Discontinuing Operations		-	-	-	-
Tax expenses of Discontinuing Operations		-	-	-	-
Profit/(Loss) from Discontinuing Operation (after tax)		-	-	-	-
Net Profit Transferred to Balance Sheet		167.15	154.72	41.85	37.53
Earnings per equity share					
- Basic and Diluted	29	4.18	3.87	1.05	0.94

Note: The above statement should be read with the Significant Accounting Policies and Notes to Financial Statements appearing in Annexure IV & V respectively.

As per our report of even date attached.

For and On Behalf of

K M Chauhan & Associates

Chartered Accountants

FRN: 125924W

CA Bhavdip P Poriya

Partner

M.NO.: 154536

UDIN : 25154536BMLFAY9786

Place: Rajkot

Date: 15/04/2025

For and on behalf of the Board of Directors of
KRUPALU METALS LIMITED

Jagdish Katariya
Director
DIN: 02513353

Pooja Gupta
Company Secretary
Membership No. CS 663329

Navin Katariya
Director
DIN: 06578565

Urmil Katariya
Chief Financial Officer

Annexure-III
Statements Of Cash flow, As Restated

(Amount in Lakhs)

Particulars	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
A) Cash flow from Operating Activities:				
Net Profit Before tax as per Statement of Profit & Loss	223.23	187.79	41.78	37.83
Adjustments for:				
Depreciation & Amortisation Exp.	11.79	15.22	15.06	14.74
Finance Cost	62.47	55.28	51.14	45.77
Extraordinary item (Investment written off)	0.15			
Operating Profit before working capital changes	297.65	258.29	107.98	98.34
Changes in operating assets and liabilities:				
Other Long Term Liabilities	-	-	-	-
Long Term Provisions	0.26	0.44	0.29	0.12
Trade Payable	(42.06)	17.95	32.96	47.94
Other Current Liabilities	46.89	6.08	(1.35)	0.28
Short Term Provisions	0.75	1.02	0.01	1.01
Inventories	(231.00)	(395.40)	(189.05)	6.87
Trade Receivables	89.81	68.49	177.54	(149.64)
Other Non current Assets	47.85	(7.21)	(2.85)	(100.63)
Other Current Assets	30.01	(86.90)	0.21	(6.28)
Long-Term Loans & Advances	(0.53)	(2.84)	(0.62)	91.55
Income Tax & Other Adjustment	(43.17)	(4.50)	(6.01)	-
Net Cash Flow from Operating Activities (A)	196.45	(144.59)	119.10	(10.44)
B) Cash flow from investing Activities				
Purchase of Fixed Assets	(5.81)	(5.86)	(5.32)	(3.66)
Sale of Fixed Assets	-	-	-	-
Non Current Investments	-	-	-	-
Net Cash Flow from Investing Activities (B)	(5.81)	(5.86)	(5.32)	(3.66)
C) Cash Flow From Financing Activities				
Changes in Equity	-	-	-	-
Changes in Borrowing				
Long term borrowings	(129.56)	(19.54)	(56.31)	7.31
Short term borrowings	14.60	231.89	(6.12)	50.41
Finance Cost	(62.47)	(55.28)	(51.14)	(45.77)
Net Cash Flow from Financing Activities (C)	(177.42)	157.07	(113.57)	11.95
Net (Decrease)/ Increase in Cash & Cash Equivalents (A+B+C)	13.22	6.62	0.21	(2.15)
Cash and cash equivalents at the beginning of the year	11.01	4.39	4.18	6.33
Cash and cash equivalents at the end of the year	24.22	11.01	4.39	4.18
Cash And Cash Equivalents Comprise :				
Cash	24.22	10.90	4.39	4.18
Bank Balance				
Current Account	0.00	0.11	-	-
Deposits Account	-	-	-	-
Total Cash Balance	24.22	11.01	4.39	4.18

Notes:

- 1) The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annexure IV & V respectively.
- 2) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.

As per our report of even date attached.

For and On Behalf of
K M Chauhan & Associates
Chartered Accountants
FRN: 125924W

CA Bhavdip P Poriya
Partner
M.NO.: 154536
UDIN : 25154536BMLFAY9786
Place: Rajkot
Date: 15/04/2025



Jagdish Katariya
Director
DIN: 02513353

Pooja Gupta
Company Secretary
Membership No. ACS A65329



For and on behalf of the Board of Directors of
KRUPALU METALS LIMITED

KRUPALU METALS LIMITED

Navin Katariya
Director
DIN: 06578565

DIRECTOR

Urmi Katariya
Chief Financial Officer



Annexure 1: Statement Showing Equity Share Capital As Restated

(Amount in Lakhs)

1.1 Statement showing details of authorised and paid up capital:

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Authorised Share Capital				
60,00,000 Equity shares of Rs.10 each	600.00	-	-	-
FY 23-24: 30,00,000 Equity Shares of Rs. 10 Each fully paid-up				
FY 22-23: 30,00,000 Equity Shares of Rs. 10 Each fully paid-up	-	300.00	300.00	300.00
FY 21-22: 30,00,000 Equity Shares of Rs. 10 Each fully paid-up				
Issued, Subscribed and Paid up Share Capital				
40,00,000 Equity Shares of Rs. 10 Each fully paid-up	400.00	-	-	-
FY 23-24: 24,00,000 Equity Shares of Rs. 10 Each fully paid-up				
FY 22-23: 24,00,000 Equity Shares of Rs. 10 Each fully paid-up	-	240.00	240.00	240.00
FY 21-22: 24,00,000 Equity Shares of Rs. 10 Each fully paid-up				
Total	400.00	240.00	240.00	240.00

1.2 The reconciliation of the number of shares outstanding at each year end:

Particular	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Number of shares at the beginning of the year	2,400,000	2,400,000	2,400,000	2,400,000
Add: Share issued during the year	-	-	-	-
Add: Bonus share issued during the year [#]	1,600,000	-	-	-
Number of shares at the end of the year	4,000,000	2,400,000	2,400,000	2,400,000

The Company has issued bonus shares amounting to ₹1,60,00,000, credited as fully paid-up, to the existing shareholders. The bonus shares were allotted on 24th September 2024 in a ratio of 2 new equity shares for every 3 existing fully paid-up shares, using accumulated profits of ₹1,60,00,000 as of 23rd September 2024.

1.3 Details of Shareholding more than 5% of the aggregate shares in the company:

Particular	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Name of shareholder				
Jagdishbhai Katariya				
Number of Shares	1,809,708	960,550	925,000	420,000
% of Holding	45.24%	40.02%	38.54%	17.50%
Ashokkumar B. Dhokiya				
Number of Shares	-	-	320,000	320,000
% of Holding	0%	0%	13.33%	13.33%
Maniben Katariya				
Number of Shares	-	220,550	185,000	385,000
% of Holding	0%	9.19%	7.71%	16.04%
Punamben Katariya				
Number of Shares	465,743	215,560	180,000	380,000
% of Holding	11.64%	8.98%	7.50%	15.83%
Navin Katariya				
Number of Shares	518,981	250,000	250,000	250,000
% of Holding	12.97%	10.42%	10.42%	10.42%
Rekhaben Katariya				
Number of Shares	538,900	323,340	110,000	140,000
% of Holding	13.47%	13.47%	4.58%	5.83%
Rashilaben Katariya				
Number of Shares	183,334	110,000	110,000	140,000
% of Holding	4.58%	4.58%	4.58%	5.83%
Maheshbhai Katariya				
Number of Shares	166,667	100,000	100,000	155,000
% of Holding	4.17%	4.17%	4.17%	6.46%



Annexure 1: Statement Showing Equity Share Capital As Restated

(Amount in Lakhs)

1.4 Details of Promoter & Promoter Group Shareholding:

Particular	No. of shares held	% of total shares	% change during the year
Aggregate number of equity shares held by promoters & Promoter Group at the year end:			
As at December 31, 2024			
Jagdishbhai Katariya	1,809,708	45.24%	5.22%
Maheshbhai Katariya	166,667	4.17%	0.00%
Manishbhai Katariya	166,667	4.17%	0.00%
Navinbhai Katariya	518,981	12.97%	2.56%
Punamben Katariya	465,743	11.64%	2.66%
Rashilaben Katariya	183,334	4.58%	0.00%
Rekhaben Katariya	538,900	13.47%	0.00%
Shardaben katariya	150,000	3.75%	0.00%
As at March 31, 2024			
Jagdishbhai Katariya	960,550	40.02%	1.48%
Maheshbhai Katariya	100,000	4.17%	0.00%
Maniben Katariya	220,550	9.19%	1.48%
Manishbhai Katariya	100,000	4.17%	0.00%
Navinbhai Katariya	250,000	10.42%	0.00%
Parshottambhai Katariya	30,000	1.25%	0.00%
Punamben Katariya	215,560	8.98%	1.48%
Rashilaben Katariya	110,000	4.58%	0.00%
Rekhaben Katariya	323,340	13.47%	8.89%
Shardaben katariya	90,000	3.75%	0.00%
As at March 31, 2023			
Jagdishbhai Katariya	925,000	38.54%	21.04%
Ashokkumar Dhokiya	320,000	13.33%	0.00%
Maheshbhai Katariya	100,000	4.17%	-2.29%
Maniben Katariya	185,000	7.71%	-8.33%
Manishbhai Katariya	100,000	4.17%	0.00%
Navinbhai Katariya	250,000	10.42%	0.00%
Parshottambhai Katariya	30,000	1.25%	0.00%
Punamben Katariya	180,000	7.50%	-8.33%
Rashilaben Katariya	110,000	4.58%	-0.83%
Rekhaben Katariya	110,000	4.58%	-1.25%
Shardaben katariya	90,000	3.75%	0.00%
As at March 31, 2022			
Jagdishbhai Katariya	420,000	17.50%	0.00%
Ashokkumar Dhokiya	320,000	13.33%	0.00%
Maheshbhai Katariya	155,000	6.46%	0.00%
Maniben Katariya	385,000	16.04%	0.00%
Manishbhai Katariya	100,000	4.17%	0.00%
Navinbhai Katariya	250,000	10.42%	0.00%
Parshottambhai Katariya	30,000	1.25%	0.00%
Punamben Katariya	380,000	15.83%	0.00%
Rashilaben Katariya	130,000	5.42%	0.00%
Rekhaben Katariya	140,000	5.83%	0.00%
Shardaben katariya	90,000	3.75%	0.00%

1.5 Other Notes:

I Terms/rights attached to equity shares:

> The company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.



Annexure 1: Statement Showing Equity Share Capital As Restated

(Amount in Lakhs)

> In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

II The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company.



Annexure 2: Statement Showing Reserve and Surplus As Restated

(Amount in Lakhs)

2.1 Statement showing details of reserves and surplus:

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Reserve and Surplus Account				
i Retained Earnings				
Balances at the beginning of the year	166.48	16.26	-19.57	-57.10
Addition from Profit & Loss Account	167.15	154.72	41.85	37.53
Less : Income Tax Adjustment	-9.19	-4.50	-6.01	-
Less : Used for Bonus Issued	-160.00			
Balances at the end of the year	164.44	166.48	16.26	-19.57
Total	164.44	166.48	16.26	-19.57



Annexure 3: Statement Showing Long Term Borrowings As Restated

(Amount in Lakhs)

3.1 Statement showing details of long term borrowings:

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I Secured Loan				
From Central Bank of India	33.06	63.36	81.27	128.56
From Related Parties	-	-	-	-
Less: Current Maturity Of Long Term Borrowing	33.06	42.07	41.59	47.29
Total	-	21.29	39.67	81.27
II Unsecured Loan				
From Non Banking Financial Company	-	-	-	-
From Director & Their Relatives	83.02	191.29	184.45	189.17
From Others	19.00	19.00	27.00	37.00
Total	102.02	210.29	211.45	226.17
Total	102.02	231.58	251.12	307.43

3.2 Statement showing terms and conditions of long term borrowing:

Type Of Loan	Monthly Rapayment Schedule	Int Rate	Sanction Limit
A. Secured Loan			
Term Loan From Scheduled Bank			
i Central Bank of India Loan - 489	266888	7.50%	9,608,000.00
ii Central Bank of India Loan - 346	180000.00	10.35%	2,367,817.00
	-	-	-

3.3 Statement showing Loan taken from Related Parties

Name of Party	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Jagdishbhai Katariya	3.05	56.78	49.08	39.08
Maheshbhai Katariya	0.00	0.00	6.96	22.73
Maniben Katariya	0.00	1.35	6.55	8.50
Navinbhai Katariya	0.00	16.70	16.70	16.70
Parshottambhai katariya	18.20	18.20	18.91	21.68
Punamben Katariya	9.85	16.75	21.00	24.95
Rashilaben Katariya	8.03	16.48	16.48	9.28
Rekhaben Katariya	16.01	37.15	40.40	42.00
Shardaben Katariya	8.37	8.37	8.37	4.25
Manishbhai Katariya	19.51	19.51	0.00	0.00
Total	83.02	191.29	184.45	189.17

3.3 Statement showing Loan taken from Other

Name of Party	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Om Land Realty Private Limited	19.00	19.00	27.00	37.00



Annexure 4: Statement Showing Deferred Tax Liabilities (net) As Restated

(Amount in Lakhs)

4.1 Statement showing bifurcation of computation of Deferred tax Asset/Liability

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I Tax On Temporary Timing Difference				
Difference in WDV	30.45	31.04	31.46	31.52
Gratuity Expenses	-0.52	-0.46	-0.34	-0.27
Other - Deferred Revenue Expenditure	-0.34	-0.36	0.01	-0.05
Total	29.58	30.22	31.13	31.20



Annexure 5: Statement Showing Other Long Term Liabilities As Restated

(Amount in Lakhs)

5.1 Statement showing details of other long term liabilities:

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
N/A	-	-	-	-
Total	-	-	-	-

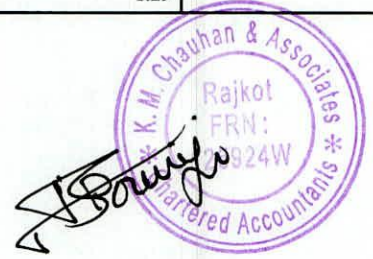


Annexure 6: Statement Showing Long Term Provision As Restated

(Amount in Lakhs)

6.1 Statement showing details of long term provision:

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I Long Term Provision				
Provision for Gratuity	1.99	1.73	1.29	1.01
Total	1.99	1.73	1.29	1.01



Annexure 7: Statement Showing Short Term Borrowings As Restated

(Amount in Lakhs)

7.1 Statement showing details of short term borrowings:

Particular	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I Secured Loan				
Working Capital Facility from Bank*	706.74	683.13	451.71	452.13
Working Capital Facility from NBFC	-	-	-	-
	706.74	683.13	451.71	452.13
II Unsecured Loan				
From Others	-	-	-	-
	-	-	-	-
Total	706.74	683.13	451.71	452.13

* Company is sanctioned with amount to Rs. 7 Crores for Cash Credit Facility from Central Bank of India on security of Stock & Book Debt of the company with personal guarantee of Jagdishbhai Katariya, Navinbhai Katariya, Manishbhai Katariya and Parsottambhai Katariya



Annexure 8: Statement Showing Current Maturity of Long Term Borrowings As Restated

(Amount in Lakhs)

8.1 Statement showing details of current maturities of long term borrowings:

Particular	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Current Maturities of Long Term Borrowings				
Central Bank of India Loan - 489	18.29	22.51	27.92	32.89
Central Bank of India Loan - 852		3.83	13.67	12.88
Central Bank of India Loan - 8050				1.52
Central Bank of India Loan - 346	14.77	15.72		
Total	33.06	42.07	41.59	47.29



Annexure 9: Statement Showing Trade Payable As Restated

(Amount in Lakhs)

9.1 Statement showing bifurcation of trade payable:

Particular	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I Trade Payables				
Micro Small and Medium Enterprises	326.77	328.69	286.99	295.90
Others	127.35	167.49	191.24	149.36
Total	454.12	496.18	478.22	445.26

9.2 Statement showing Ageing of Trade Payable For the period December 31, 2024:

Sr No	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i	MSME	326.77	-	-	-	326.77
ii	Others	48.97	0.23	5.00	73.14	127.35
iii	Disputed Dues- MSME	-	-	-	-	-
iv	Undisputed Dues - Others	-	-	-	-	-
	Total	375.74	0.23	5.00	73.14	454.12

9.3 Statement showing Ageing of Trade Payable For The Year 2023-24:

Sr No	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i	MSME	328.69	-	-	-	328.69
ii	Others	89.25	5.10	-	73.14	167.49
iii	Disputed Dues- MSME	-	-	-	-	-
iv	Undisputed Dues - Others	-	-	-	-	-
	Total	417.94	5.10	-	73.14	496.18



Annexure 9: Statement Showing Trade Payable As Restated

(Amount in Lakhs)

9.4 Statement showing Ageing of Trade Payable For The Year 2022-2023:

Sr No	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i	MSME	286.99	-	-	-	286.99
ii	Others	98.60	19.50	41.39	31.75	191.24
iii	Disputed Dues- MSME	-	-	-	-	-
iv	Undisputed Dues - Others	-	-	-	-	-
Total		385.59	19.50	41.39	31.75	478.22

9.5 Statement showing Ageing of Trade Payable For The Year 2021-2022:

Sr No	Particulars	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
i	MSME	295.90	-	-	-	295.90
ii	Others	84.96	13.66	50.74	-	149.36
iii	Disputed Dues- MSME	-	-	-	-	-
iv	Undisputed Dues - Others	-	-	-	-	-
Total		380.86	13.66	50.74	-	445.26



Annexure 10: Statement Showing Other Current Liabilities As Restated

(Amount in Lakhs)

10.1 Statement showing bifurcation of other current liabilities:

Particular	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I Advance from Customers	45.09	12.01	-	-
II Professional Tax Payable	0.22	0.22	0.22	0.22
III PPF Payable	0.59	1.94	0.08	0.08
IV GST Payable	2.79	-	7.08	8.87
V TDS Payable	12.01	3.09	3.59	2.69
VI TCS Payable	0.79	0.74	0.94	1.40
VII Rent Payables	3.40	-	-	-
Total	64.89	18.00	11.92	13.27



Annexure 11: Statement Showing Short Term Provision As Restated

(Amount in Lakhs)

11.1 Statement showing bifurcation of Short Term Provision:

Particular	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I Provision for Income Tax	56.72	33.98	-	-
II Provision For Audit Fees	3.35	2.60	1.60	1.60
III Provision for Gratuity	0.09	0.09	0.07	0.06
Total	60.16	36.67	1.67	1.66



Annexure 12: Statement Showing Property, Plant and Equipment and Intangible Assets As Restated

(Amount in Lakhs)

12.1 Statement showing details of property, Plant and Equipment and Intangible Assets:

Particular	Land & Buildings	Plant & Machineries	Office Equipments	Furniture & Fixtures	Computer	Sub Total	Total
Gross Carrying Value:							
As at March 31, 2022	54.99	237.99	4.97	13.78	4.67	316.41	316.41
Addition during the year	-	5.15	-	-	0.17	5.32	5.32
Deduction during the year	-	-	-	-	-	-	-
Asset Held For Sale	-	-	-	-	-	-	-
As at March 31, 2023	54.99	243.14	4.97	13.78	4.84	321.73	321.73
Addition during the year	-	5.86	-	-	-	5.86	5.86
Deduction during the year	-	-	-	-	-	-	-
Asset Held For Sale	-	-	-	-	-	-	-
As at March 31, 2024	54.99	249.00	4.97	13.78	4.84	327.59	327.59
Addition during the year	-	5.81	-	-	-	5.81	5.81
Deduction during the year	-	-	-	-	-	-	-
Asset Held For Sale	-	-	-	-	-	-	-
As at December 31, 2024	54.99	254.81	4.97	13.78	4.84	333.40	333.40
Accumulated Depreciation:							
As at March 31, 2022	16.12	93.10	3.56	9.10	4.45	126.32	126.32
Addition during the year	1.74	11.52	0.47	1.31	0.03	15.06	15.06
Deduction during the year	-	-	-	-	-	-	-
As at March 31, 2023	17.86	104.61	4.03	10.41	4.48	141.39	141.39
Addition during the year	1.74	11.64	0.47	1.31	0.05	15.22	15.22
Deduction during the year	-	-	-	-	-	-	-
As at March 31, 2024	19.60	116.25	4.50	11.72	4.53	156.60	156.60
Addition during the year	1.31	9.10	0.36	0.99	0.04	11.79	11.79
Deduction during the year	-	-	-	-	-	-	-
As at December 31, 2024	20.91	125.35	4.86	12.71	4.57	168.40	168.40
Net Carrying Value:							
As at March 31, 2022	38.87	144.89	1.42	4.68	0.22	190.09	190.09
As at March 31, 2023	37.13	138.53	0.95	3.37	0.37	180.34	180.34
As at March 31, 2024	35.39	132.75	0.47	2.06	0.31	170.99	170.99
As at December 31, 2024	34.08	129.46	0.12	1.08	0.27	165.00	165.00



Annexure 13: Statement Showing Non Current Investments As Restated				
(Amount in Lakhs)				
13.1 Statement showing details of Non Current Investments:				
Particular	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I Investment In Shares				
Investment in Government Or Trust or Securities	-	0.15	0.15	0.15
Total	-	0.15	0.15	0.15



Annexure 14: Statement Showing Long-Term Loans & Advances As Restated

(Amount in Lakhs)

14.1 Statement showing details of Long term loans and advances:

Particular	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I To Related Party	-	1.47	5.02	5.90
II To Others	24.13	22.13	15.74	14.24
Total	24.13	23.60	20.76	20.14



Annexure 15: Statement Showing Other Non Current Assets As Restated

(Amount in Lakhs)

15.1 Statement showing details of other non current assets:

Particular	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I Security Deposit	19.76	19.76	13.48	13.13
II Others				
IT Advances	40.00	40.00	40.00	37.50
Excise Advances	-	50.00	50.00	50.00
GST Deposit	3.08	0.94	-	-
Total	62.84	110.69	103.48	100.63

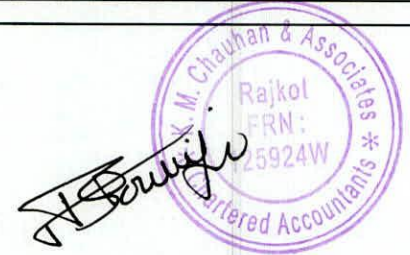


Annexure 16: Statement Showing Inventories As Restated

(Amount in Lakhs)

16.1 Statement showing details of Inventories:

Particular	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I Inventories of Raw Material (Valued at Cost or NRV whichever is lower)	539.52	218.37	208.91	200.05
I Inventories of Finished Goods & WIP (Valued at Cost or NRV whichever is lower)	912.12	1,002.28	616.34	436.15
Total	1,451.64	1,220.65	825.25	636.20



Annexure 17: Statement Showing Trade Receivables As Restated

(Amount in Lakhs)

17.1 Statement showing details of Trade Receivables:

Particular	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I Trade Receivables	225.94	315.75	384.24	561.77
Total	225.94	315.75	384.24	561.77

17.2 Statement showing Ageing of Trade Receivable for the Period December 31, 2024:

Sr No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
i	Undisputed Trade receivables						
	Considered Good	171.27	14.67	4.86	0.23	34.90	225.94
	Considered Doubtful	-	-	-	-	-	-
ii	Disputed Trade receivables						
	Considered Good	-	-	-	-	-	-
	Considered Doubtful	-	-	-	-	-	-
	Total	171.27	14.67	4.86	0.23	34.90	225.94

17.3 Statement showing Ageing of Trade Receivable for the Year 2023-24:

Sr No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
i	Undisputed Trade receivables						
	Considered Good	268.49	12.06	0.29	11.82	23.08	315.75
	Considered Doubtful	-	-	-	-	-	-
ii	Disputed Trade receivables						
	Considered Good	-	-	-	-	-	-
	Considered Doubtful	-	-	-	-	-	-
	Total	268.49	12.06	0.29	11.82	23.08	315.75

17.4 Statement showing Ageing of Trade Receivable for the Year 2022-23:

Sr No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
i	Undisputed Trade receivables						
	Considered Good	261.32	45.49	54.35	23.08	-	384.24
	Considered Doubtful	-	-	-	-	-	-
ii	Disputed Trade receivables						
	Considered Good	-	-	-	-	-	-
	Considered Doubtful	-	-	-	-	-	-
	Total	261.32	45.49	54.35	23.08	-	384.24

17.5 Statement showing Ageing of Trade Receivable for the Year 2021-22:

Sr No	Particulars	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
i	Undisputed Trade receivables						
	Considered Good	440.22	74.83	46.72	-	-	561.77
	Considered Doubtful	-	-	-	-	-	-
ii	Disputed Trade receivables						
	Considered Good	-	-	-	-	-	-
	Considered Doubtful	-	-	-	-	-	-
	Total	440.22	74.83	46.72	-	-	561.77



Annexure 18: Statement Showing Cash and Cash Equivalents As Restated

(Amount in Lakhs)

18.1 Statement showing details of Cash and cash equivalent:

Particular	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I Cash In Hand	24.22	10.90	4.39	4.18
II Balances with Bank				
In Deposits Account	-	-	-	-
Less: Transferred to Other Non Current Asset	-	-	-	-
In Current Account	0.00	0.11	-	-
Total	24.22	11.01	4.39	4.18



Annexure 19: Statement Showing Short Term Loans And Advances As Restated

(Amount in Lakhs)

19.1 Statement showing details of short term loans and advances:

Particular	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I To Related Party	-	-	-	-
II To Others	-	-	-	-
Total	-	-	-	-



Annexure 20: Statement Showing Other Current Assets As Restated

(Amount in Lakhs)

20.1 Statement showing details of Other Current Asset:

Particular	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I Advances Given to Vendors	60.48	54.95	-	-
II Advances Given for capital Assets	-	-	-	-
III Balance With Revenue Authority	2.74	-	-	-
IV Deferred Revenue Expenses	-	-	-	-
V Duties and Taxes	-	38.28	6.32	6.53
Total	63.21	93.22	6.32	6.53



KRUPALU METALS LIMITED

CIN: U27205GJ2009PLC056265

Annexure 21: Statement Showing Revenue From Operations As Restated

(Amount in Lakhs)

21.1 Statement showing details of revenue from operations:

Particulars	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
I Revenue from Sale of Products	3,845.50	3,633.49	3,271.31	3,961.46
II Revenue from Sale of Services	41.84	77.42	86.24	87.34
Total	3,887.34	3,710.91	3,357.55	4,048.80

Note-1 Statement showing Revenue break Up

Particulars	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from Manufacturing Activities (A)				
- Domestic Sales	3,182.53	2,583.84	2,704.03	3,289.44
- Export Sales				
Total Revenue from Manufacturing Activities (A)	3,182.53	2,583.84	2,704.03	3,289.44
Revenue from Trading Activities (B)				
- Domestic Sales	662.97	1,049.65	567.28	672.02
- Export Sales				
Total Revenue from Trading Activities (B)	662.97	1,049.65	567.28	672.02
Revenue from Service Activities (C)				
- Domestic Sales	41.84	77.42	86.24	87.34
- Export Sales				
Total Revenue from Service Activities (C)	41.84	77.42	86.24	87.34
Total Revenue from Operations (A+B+C)	3,887.34	3,710.91	3,357.55	4,048.80

Note-2: Details of Contribution from Customers

Particulars	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Turnover from Top 10 largest Customers	2,534.90	2,363.48	1,907.22	2,148.41
in % of Total Turnover	65.21%	63.69%	56.80%	53.06%
Turnover from Related Party	867.01	1,259.12	583.66	617.05
in % of Total Turnover	22.30%	33.93%	17.38%	15.24%



Note-3: Details of Product-Wise Turnover

Particulars	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
(A) Manufacturing				
- Sheets	2,224.60	2,233.06	2,557.19	2,523.56
- Metal Components	957.92	349.67	145.79	765.88
- Others (Slag/Ash)	-	1.11	1.05	-
Total of Manufacturing	3,182.53	2,583.84	2,704.03	3,289.44
(B) Trading Activities				
- Raw Materials	662.97	1,049.65	567.28	672.02
Total of Trading	662.97	1,049.65	567.28	672.02
(C) Services				
- Job Work	41.84	77.42	86.24	87.34
Total of Services	41.84	77.42	86.24	87.34
Total Revenue from Operations	3,887.34	3,710.91	3,357.55	4,048.80

Note-4: Details of State-Wise Turnover

Particulars	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Delhi	10.30	11.20	-	15.72
Gujarat	3,325.57	3,282.74	3,193.55	3,500.18
Haryana	-	-	-	1.18
Himachal Pradesh	7.54	1.88	3.48	3.28
Karnataka	3.37	3.07	4.21	2.17
Kerala	-	-	0.33	1.94
Maharashtra	293.79	296.24	88.88	246.77
Rajasthan	-	-	-	1.35
Tamil Nadu	9.10	7.87	9.40	16.59
Telangana	59.06	98.45	57.70	123.11
Uttar Pradesh	-	1.34	-	-
West Bengal	178.62	8.13	-	136.50
Total Revenue from Operations	3,887.34	3,710.91	3,357.55	4,048.80

Note-5: Details of Country-Wise Turnover

Particulars	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
India	3,887.34	3,710.91	3,357.55	4,048.80
Total Revenue from Operations	3,887.34	3,710.91	3,357.55	4,048.80



Annexure 22: Statement Showing Other Income As Restated

(Amount in Lakhs)

22.1 Statement showing details of other income:

Particulars	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
I Interest Income on Gas Deposit	-	0.49	0.39	0.25
II Interest on Excise Refund	10.20	-	-	-
III Insurance Claim received	-	0.32	-	-
IV Misc Income	0.22	0.14	-	-
	-	-	-	-
Total	10.42	0.94	0.39	0.25



Annexure 23: Statement Showing Cost of material consumed As Restated

(Amount in Lakhs)

23.1 Statement showing bifurcation of Cost of Material Consumed:

Particulars	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
I Opening Stock of raw material	218.37	208.91	200.05	193.03
II Purchases	3,657.99	3,608.24	3,184.13	3,675.18
Add - Direct Manufacturing Expenses				
Wages / Labour Charges	72.22	95.25	89.17	119.91
Freight & Transportation Expenses	3.96	1.87	0.78	0.46
Power & Fuel Expenses	38.84	78.01	103.63	81.83
III Closing Stock of raw material	539.52	218.37	208.91	200.05
Total	3,451.85	3,773.91	3,368.85	3,870.36



Annexure 24: Statement Showing Changes in Inventories As Restated

(Amount in Lakhs)

Statement showing change in inventory:

Particulars	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
I Opening Stock of Finished Goods & WIP	1,002.28	616.34	436.15	450.04
II Closing Stock of Finished Goods & WIP	912.12	1,002.28	616.34	436.15
Total	90.16	-385.94	-180.19	13.89



Annexure 25: Statement Showing Employee Benefits Expenses As Restated

(Amount in Lakhs)

25.1 Statement showing details of employee benefit expenses:

Particulars	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
I Salaries, Wages and Bonus	13.59	15.14	17.89	22.89
II Director's Remuneration	11.25	15.00	14.40	13.00
III Gratuity Expenses	0.26	0.45	0.30	0.13
IV Contribution to Employee Welfare Fund	1.88	0.98	0.66	0.39
Total	26.98	31.57	33.24	36.42



Annexure 26: Statement Showing Other Expenses As Restated

(Amount in Lakhs)

26.1 Statement showing details of other expenses:

Particulars	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Administrative Expenses				
I Advertisement Expenses	-	-	-	0.25
II Audit Fees	0.75	1.00	0.43	1.00
III Bank Charges	4.37	6.99	2.38	2.97
IV Communication Expenses	0.16	0.25	0.29	0.26
V Factory Rent Expenses	3.78	5.04	5.04	4.80
VI Factory Expenses	0.91	0.61	0.55	1.77
VII Insurance Charges	0.31	1.46	1.12	0.39
VIII Legal, Professional & Consultancy Charges	13.23	1.13	2.10	2.75
IX Office and General Expenses	3.66	6.98	13.70	10.22
X Rent Rates & Taxes	0.73	6.06	0.58	0.76
XI Printing And Stationery	0.15	0.19	0.23	0.16
XII Repairs & Maintenance	1.21	2.46	0.84	0.51
XIII ROC Expenditure Written off	1.88	1.88	-	0.25
XIV Travelling And Conveyance Expense	-	-	0.80	3.96
	31.13	34.03	28.06	30.04
Total	31.13	34.03	28.06	30.04



Annexure 27: Statement Showing Finance Costs As Restated

(Amount in Lakhs)

27.1 Statement showing details of finance cost:

Particulars	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
I Interest on CC	52.84	51.05	42.62	40.12
II Interest on TL	9.62	4.23	8.52	5.65
Total	62.47	55.28	51.14	45.77



Annexure 28: Statement Showing Tax Expense As Restated

(Amount in Lakhs)

28.1 Statement showing details of Tax Expense:

Particulars	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
I Current Tax	- (56.72)	- (33.98)	- -	- -
II Deferred Tax	0.64	0.91	0.07	(0.30)
III Short/Excess Provision Of Last Year	-	-	-	-
Total	(56.08)	(33.07)	0.07	(0.30)



Annexure 29: Statement Showing Earnings per equity share As Restated

29.1 Statement showing details of earning per share:

Particulars	For the period ended December 31, 2024	For the year ended March 31, 2024	For the year ended March 31, 2023	For the year ended March 31, 2022
Number of shares at the beginning of the year	2,400,000	2,400,000	2,400,000	2,400,000
Number of shares at the end of the year	4,000,000	2,400,000	2,400,000	2,400,000
Weighted average number of shares [#]	4,000,000	4,000,000	4,000,000	4,000,000
Profit After Tax (Amount in Lakhs)	167.15	154.72	41.85	37.53
Earning Per Share (Rs.)	4.18	3.87	1.05	0.94

[#] Company has allotted 16,00,000 Equity Shares of the face value of Rs. 10/- each as Bonus Share on 24/09/2024. Number of shares for the year ended March 31, 2024, March 31, 2023 and March 31, 2022 have been adjusted for issue of bonus shares with retrospective effect to calculate EPS.



Annexure VI : Statement Showing Details of Contingent Liabilities				
Nature of dues	Assessment Year	Demand Reference Number	Amount involved (INR)	Forum where dispute is pending
Reassessment of Income	2013	2021201337002760420C	12,579,170.00	Income Tax Appellate Tribunal
Concealment of particular income or furnishing of inaccurate particulars	2013	2024201340417792272C	5,743,933.00	Income Tax Appellate Tribunal
Reassessment of Income	2014	2021201437002760296C	64,555,710.00	Income Tax Appellate Tribunal
Concealment of particular income or furnishing of inaccurate particulars	2014	2024201440417792226C	31,186,370.00	Income Tax Appellate Tribunal
Rectification of Errors	2015	2019201510001955532C	35,926,220.00	Income Tax Appellate Tribunal
			10,516,098.00	Accrued Interest on above
Reassessment of Income	2018	2022201837000966563C	24,050.00	Income Tax Appellate Tribunal
Deductions claimed but filed after the due date/Rectification of Errors	2020	2021202037029623181C	9,433,200.00	Income Tax Appellate Tribunal
			3,773,280.00	Accrued Interest on above
Deductions claimed but filed after the due date/Rectification of Errors	2021	2022202137126314556C	9,197,280.00	Income Tax Appellate Tribunal
			2,759,160.00	Accrued Interest on above
Reassessment of Income	2024	2024202437355410612C	29,110.00	Income Tax Appellate Tribunal



Nature of dues	Financial Year	Demand Reference Number	Amount involved (INR)	Forum where dispute is pending
Order for Determination of Tax	2017	ZD2402240371602	249,523.00	Goods and Services Tax.
Order for Determination of Tax	2018	ZD241223078922E	2,798,316.00	Goods and Services Tax.
Order for Determination of Tax	2018	ZD241124036543S	773,208.00	Goods and Services Tax.
Order for Determination of Tax	2019	ZD240224053717H	3,538,268.00	Goods and Services Tax.
Order for Determination of Tax	2019	ZD240324005397N	599,458.00	Goods and Services Tax.
Order for Determination of Tax	2021	ZD240125004999A	1,353,362.00	Goods and Services Tax.
Order for Determination of Tax	2022	ZD240224052918C	1,118,750.00	Goods and Services Tax.

Deemand Raised for TDS

A demand was raised against the company for TDS for the financial year 2021-22 for an amount involving Rs. 47,761/-.

A demand was raised against the company for TDS for the financial year 2022-23 for an amount involving Rs. 6,000/-

A demand was raised against the company for TDS for the financial year 2023-24 for an amount involving Rs. 70,800/-

Demands were raised against the company for TDS for various financial years for an amount involving Rs. 5,622/-



Annexure VII: Statement Showing Related Party Transaction As Restated

(Amount in Lakhs)

No	Name Of Person/Entity*	Relation with the Company
1	Jagdishbhai Katariya	Director
2	Navinbhai Katariya	Director
3	Maniben Katariya	Shareholder
4	Maheshbhai Katariya	Shareholder
5	Parsottambhai Katariya	Shareholder
6	Manishbhai Katariya	Shareholder
7	Punamben Katariya	Shareholder
8	Rashilaben Katariya	Shareholder
9	Rekhaben Katariya	Shareholder
10	Shardaben Katariya	Shareholder
11	Urmi Katariya	CFO
12	Durva Metals	Proprietorship Firm of Shareholder Rekhaben Katariya

*Related Party till December 31, 2024

2.0 Statement showing details of related party transaction:

No	Particulars	Nature Of Transaction	As at December 31, 2024	As at March, 2024	As at March, 2023	As at March, 2022
1	Jagdishbhai Katariya	Director's Remuneration	5.63	7.50	7.20	6.00
2	Navin Katariya	Director's Remuneration	5.63	7.50	7.20	7.00
3	Jagdishbhai Katariya Loan	Unsecured Loan (Taken)	8.50	12.50	10.00	-
		Unsecured Loan (Repaid)	62.23	4.80	-	2.30
4	Navinbhai Katariya Loan	Unsecured Loan (Taken)	8.30	-	-	-
		Unsecured Loan (Repaid)	25.00	-	-	1.10
5	Maniben Katariya Loan	Unsecured Loan (Taken)	10.75	-	-	5.00
		Unsecured Loan (Repaid)	12.10	5.20	1.95	3.00
6	Maheshbhai Katariya Loan	Unsecured Loan (Taken)	-	3.97	7.00	10.00
		Unsecured Loan (Repaid)	-	10.93	22.77	10.50
7	Parsottambhai Katariya Loan	Unsecured Loan (Taken)	-	-	-	-
		Unsecured Loan (Repaid)	-	0.71	2.77	2.82



Annexure VII: Statement Showing Related Party Transaction As Restated

(Amount in Lakhs)

8	Manishbhai Katariya Loan	Unsecured Loan & Rent (Given)	3.78	5.04	5.15	5.91
		Unsecured Loan (Recovered)	-	24.54	6.04	-
9	Poonamben Katariya Loan	Unsecured Loan (Taken)	-	-	-	10.00
		Unsecured Loan (Repaid)	6.90	4.25	3.95	6.10
10	Shardaben Katariya Loan	Unsecured Loan (Taken)	-	-	9.20	3.00
		Unsecured Loan (Repaid)	-	-	5.08	2.00
11	Rashilaben Katariya Loan	Unsecured Loan (Taken)	-	-	9.20	3.00
		Unsecured Loan (Repaid)	8.45	-	2.00	2.00
12	Rekhaben Katariya Loan	Unsecured Loan (Taken)		-	4.85	11.00
		Unsecured Loan (Repaid)	21.14	3.25	6.45	10.00
13	Urmi Katariya	Salary paid	0.53			
14	Durva Metals	Purchase	544.51	133.52	0.43	34.69
		In % of total Purchase	14.89%	3.70%	0.01%	0.94%
		Sales	867.01	1,259.12	583.66	617.05
		In % of total Sales	22.30%	33.93%	17.38%	15.24%

3.0 Statement showing details of related party outstanding balances:

No	Particulars	Relation	As at December 31, 2024	As at March, 2024	As at March, 2023	As at March, 2022
Unsecured Loan Taken						
1	Jagdishbhai Katariya	Director	3.05	56.78	49.08	39.08
2	Navin Katariya	Director	-	16.70	16.70	16.70
3	Maniben Katariya	Shareholder	-	1.35	6.55	8.50



Annexure VII: Statement Showing Related Party Transaction As Restated

(Amount in Lakhs)

4	Maheshbhai Katariya	Shareholder	-	-	6.96	22.73
5	Punamben Katariya	Shareholder	9.85	16.75	21.00	24.95
6	Rashilaben Katariya	Shareholder	8.03	16.48	16.48	9.28
7	Rekhaben Katariya	Shareholder	16.01	37.15	40.40	42.00
8	Shardaben Katariya	Shareholder	8.37	8.37	8.37	4.25
9	Parsottambhai Katariya	Shareholder	18.20	18.20	18.91	21.68
10	Manishbhai Katariya	Shareholder	19.51	19.51	-	-
Advance for Expenses						
1	Maheshbhai Katariya	Advance for Expenses	-	1.47	-	-
2	Manishbhai Katariya	Advance for Expenses	-	-	5.02	5.90
Sales/ Purchase Transaction						
11	Durva Metals	Sales / Purchase	4.45	101.90	126.71	288.00



Annexure VIII: Statement Showing Details Of Deferred Tax Asset/Liabilities

(Amount in Lakhs)

Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
I Difference in WDV				
WDV As per Income Tax Act, 1961	84.44	88.05	95.74	105.27
WDV As per Companies Act, 2013	165.00	170.99	180.34	190.09
Total Temporary Timing Difference	-80.57	-82.94	-84.60	-84.82
Tax Rate	25.17%	25.17%	25.17%	25.17%
Tax Amount	-20.28	-20.87	-21.29	-21.35
II Gratuity Provision Impact				
As per Income Tax Act, 1961	-	-	-	-
As per Companies Act, 2013	2.08	1.82	1.37	1.07
Total Temporary Timing Difference	2.08	1.82	1.37	1.07
Tax Rate	25.17%	25.17%	25.17%	25.17%
Tax Amount	0.52	0.46	0.34	0.27
III Deferred Revenue Expenditure Impact				
As per Income Tax Act, 1961	0.51	0.43	0.05	0.05
As per Companies Act, 2013	1.88	1.88	-	0.25
Total Temporary Timing Difference	1.37	1.45	-0.05	0.20
Tax Rate	25.17%	25.17%	25.17%	25.17%
Tax Amount	0.34	0.36	-0.01	0.05
Total	-19.41	-20.05	-20.96	-21.03
DTA/(DTL)	0.64	0.91	0.07	-0.30



Annexure IX :- Statement of Accounting and other Ratios, as per SEBI ICDR

1)

(Rs in Lakhs except per share data)

Particulars	For the period ended December 31, 2024	For the year ended 31st March 2024	For the year ended 31st March 2023	For the year ended 31 March 2022
Total Revenue from Operations (A)	3,887.34	3,710.91	3,357.55	4,048.80
Net Profit After tax as Restated (B)	167.15	154.72	41.85	37.53
Add: Depreciation	11.79	15.22	15.06	14.74
Add: Interest expenses	62.47	55.28	51.14	45.77
Add: Tax Expenses	56.08	33.07	(0.07)	0.30
Less: Other Income	(10.42)	(0.94)	(0.39)	(0.25)
EBITDA - Operating Profit (C)	287.08	257.34	107.59	98.08
EBITDA Margin (in %) (C/A)	7.38%	6.93%	3.20%	2.42%
Net Worth as Restated (D)	564.44	406.48	256.26	220.43
Return on Net worth (in %) as Restated (B/D)	29.61%	38.06%	16.33%	17.03%
Equity Share at the end of period (in Nos.) (E)	4,000,000	2,400,000	2,400,000	2,400,000
Weighted No. of Equity Shares (G)	4,000,000	2,400,000	2,400,000	2,400,000
Equity Share at the end of Period (in Nos.) (F) - (Post Bonus with retrospective effect)	4,000,000	4,000,000	4,000,000	4,000,000
Basic & Diluted Earnings per Equity Share (B/G) - (As per end of Restated period)	4.18	6.45	1.74	1.56
Basic & Diluted Earnings per Equity Share (B/F) - (Post Bonus with retrospective effect)	4.18	3.87	1.05	0.94
Net Asset Value per Equity share (D/E) - (As per end of Restated period)	14.11	16.94	10.68	9.18
Net Asset Value per Equity share (D/F) - (Post Bonus with retrospective effect)	14.11	10.16	6.41	5.51

Notes:

1) The Company has issued bonus shares amounting to ₹1,60,00,000, credited as fully paid-up, to the existing shareholders. The bonus shares were allotted on 24th September 2024 in a ratio of 2 new equity shares for every 3 existing fully paid-up shares, using accumulated profits of ₹1,60,00,000 as of 23rd September 2024.

2) The ratios have been computed as below:

EBITDA Margin = EBITDA/Total Revenues from Operations.

Earnings per share (₹) = Profit available to equity shareholders / Weighted No. of shares outstanding at the end of the year.

Earnings Per Share calculation are in accordance with Accounting Standard 20- Earnings Per Share, notified under the Companies (Accounting Standards) Rules 2006, as amended.

Return on Net worth (%) = Restated Profit after taxation / Net worth x 100

Net Worth = Equity Share Capital + Reserve and Surplus (including P&L surplus)

Net asset value/Book value per share (₹) = Net worth / No. of equity shares outstanding at the end of Financial year.

The Company does not have any revaluation reserves or extra-ordinary items.

The figures disclosed above are based on the Restated Financial Statements of the Company.



ANNEXURE – IX

2) Statement of Other Accounting Ratios, as per Companies Act, 2013.

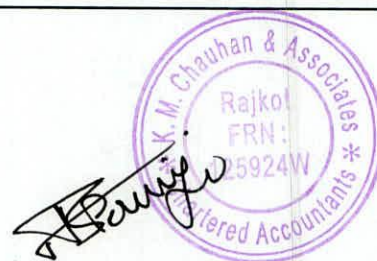
S N	Particulars	Numerator	Denominator	For the period ended December 31, 2024	For the year ended March 31, 2024	Variation	Reason for more than 25% Variance (Note-1)
1	Current Ratio	Current Assets	Current liabilities	1.34	1.29	4%	Please refer remark below *
2	Debt-Equity Ratio	Total debt	Shareholder's equity	1.49	2.35	-37%	Please refer remark below *
3	Debt Service Coverage Ratio	Earning before interest, taxes and depreciation and amortization	Debt service = Interest + Principal repayments of Long Term Secured Borrowings	3.01	2.64	14%	Please refer remark below *
4	Return on Equity Ratio	Net profits after taxes	Shareholder's Fund	29.61%	38.06%	-22%	Please refer remark below *
5	Trade Receivables turnover ratio (in times)	Revenue from Operations	Average trade receivable	14.35	10.60	35%	Please refer remark below *
6	Trade Payables turnover ratio (in times)	Purchase	Average trade payables	7.70	7.41	4%	Please refer remark below *
7	Net capital turnover ratio (in times)	Revenue from Operations	Capital Employed	5.57	5.54	1%	Please refer remark below *
8	Net profit ratio	Net profit	Revenue from Operations	4.30%	4.17%	3%	Please refer remark below *
9	Inventory Turnover Ratio	Revenue from Operations	Average Inventory	2.91	3.63	-20%	Please refer remark below *
10	Return on Capital employed	Earning before interest and taxes	Capital employed	40.93%	36.28%	13%	Please refer remark below *
11	Return on Investment	Interest Income	Investments	NA	NA	NA	Please refer remark below *
* Data as on 31/12/2024 are for nine months only and not annualised, so it's not truly comparable.							
S N	Particulars	Numerator	Denominator	For the year ended March 31, 2024	For the year ended March 31, 2023	Variation	Reason for more than 25% Variance (Note-1)
1	Current Ratio	Current Assets	Current liabilities	1.29	1.24	4%	-
2	Debt-Equity Ratio	Total debt	Shareholder's equity	2.35	2.90	-19%	-
3	Debt Service Coverage Ratio	Earning before interest, taxes and depreciation and amortization	Debt service = Interest + Principal repayments of Long Term Secured Borrowings	2.64	1.16	128%	Due to increase in EBITDA ratio increased
4	Return on Equity Ratio	Net profits after taxes	Shareholder's Fund	38.06%	16.33%	133%	Due to increase in Net Profit ROE also increased
5	Trade Receivables turnover ratio (in times)	Revenue from Operations	Average trade receivable	10.60	7.10	49%	Due to increase in credit policy to customer ratio increased
6	Trade Payables turnover ratio (in times)	Purchase	Average trade payables	7.41	6.90	7%	-
7	Net capital turnover ratio (in times)	Revenue from Operations	Capital Employed	5.54	6.22	-11%	-
8	Net profit ratio	Net profit	Revenue from Operations	4.17%	1.25%	235%	Due to increase on sales and PAT revenue increased
9	Inventory Turnover Ratio	Revenue from Operations	Average Inventory	3.63	4.59	-21%	-
10	Return on Capital employed	Earning before interest and taxes	Capital employed	36.28%	17.21%	111%	EBITDA increase higher than Capital employed resulting into increase in return
11	Return on Investment	Interest Income	Investments	NA	NA	NA	-



S N	Particulars	Numerator	Denominator	For the year ended March 31, 2023	For the year ended March 31, 2022	Variation	Reason for more than 25% Variance (Note-1)
1	Current Ratio	Current Assets	Current liabilities	1.24	1.26	-2%	-
2	Debt-Equity Ratio	Total debt	Shareholder's equity	2.90	3.66	-21%	-
3	Debt Service Coverage Ratio	Earning before interest, taxes and depreciation and amortization	Debt service = Interest + Principal repayments of Long Term Secured Borrowings	1.16	1.05	10%	-
4	Return on Equity Ratio	Net profits after taxes	Shareholder's Fund	16.33%	17.03%	-4%	-
5	Trade Receivables turnover ratio (in times)	Revenue from Operations	Average trade receivable	7.10	8.31	-15%	-
6	Trade Payables turnover ratio (in times)	Purchase	Average trade payables	6.90	8.72	-21%	-
7	Net capital turnover ratio (in times)	Revenue from Operations	Capital Employed	6.22	7.23	-14%	-
8	Net profit ratio	Net profit	Revenue from Operations	1.25%	0.93%	34%	Due to increase on sales and PAT revenue increased
9	Inventory Turnover Ratio	Revenue from Operations	Average Inventory	4.59	6.33	-27%	Due to decrease in inventory ratio also decrease as compare to decrease in EBIT
10	Return on Capital employed	Earning before interest and taxes	Capital employed	17.21%	14.93%	15%	-
11	Return on Investment	Interest Income	Investments	NA	NA	NA	-



Annexure X: Statement of Tax Shelter				
(Amount in Lakhs)				
Particulars	As at December 31, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Restated Profit before tax	223.23	187.79	41.78	37.83
Tax Rate (%)	25.17%	25.17%	25.17%	25.17%
Tax at notional rate on profits	56.19	47.27	10.52	9.52
Adjustments:				
i Permanent Differences				
Expenses disallowed under Income Tax Act, 1961				
Section 40	-	1.00	-	-
Section 43B	-	-	-	-
Section 37	-	-	-	-
	-	1.00	-	-
ii Temporary Differences				
Depreciation Differences				
As per Income Tax Act, 1961	9.42	13.55	14.85	16.25
As per Companies Act, 2013	11.79	15.22	15.06	14.74
Gratuity Differences				
As per Income Tax Act, 1961	-	-	-	-
As per Companies Act, 2013	0.26	0.45	0.30	0.13
Deferred Revenue Expenditures				
As per Income Tax Act, 1961	0.51	0.42	0.05	0.05
As per Companies Act, 2013		1.88	-	0.25
	2.12	3.58	0.47	(1.19)
iii Other Income				
Interest Income	-	0.49	0.39	0.25
	-	0.49	0.39	0.25
Taxable Income/(Loss)	225.36	192.37	42.64	36.90
Set-Off Through Unabsorbed Depreciation & TDS	-	57.37	42.64	36.90
Taxable Income/(Loss) after Set off of Unabsorbed Depreciation & TDS	225.36	135.00	-	-
Tax as per Normal Calculation	56.72	33.98	-	-



Annexure XI: Capitalisation Statement

(Amount in Lakhs)

Particulars	Pre-Issue For the period ended December 31, 2024	Post Issue As adjusted with Proposed Issue*
Borrowings:		
- Long Term Debt (including current maturities)	135.08	135.08
- Short Term Debt	706.74	706.74
Total Borrowings	841.82	841.82
Shareholders' Funds:		
- Equity Share Capital	400.00	587.20
- Reserves and Surplus	164.44	1,325.08
- Less: Misc. Expenditure	-	-
Total Shareholders' Funds	564.44	1,912.28
Long Term Debt/ Shareholders' Funds	0.24	0.07
Total Debt / Shareholders Fund	1.49	0.44

* Assuming Full Allotment of 18,72,000 IPO shares having face value of INR 10/- each at issue price of INR 72/- each.

Notes:

1. Short term Debts represent which are expected to be paid/payable within 12 months and excludes installment of term loans repayable within 12 months.
2. Long term Debts represent debts other than Short term Debts as defined above but includes installment of term loans repayable within 12 months grouped under other current liabilities.
3. The figures disclosed above are based on restated statement of Assets and Liabilities of the Company as at 31/12/2024.



Annexure IV: Significant Accounting Policies

A. Background of the company:

Krupalu Metals Limited is mainly engaged in the manufacturing and supplying of Brass Sheet, Brass Flat Sheet, Brass Metal Sheet Components, Brass Sheet Cutting and Brass Sheet Metal parts.

The company was incorporated on March 05, 2009 as a Private Limited Company under the name of "M/s. Krupalu Engineering Services Private Limited" in India having its registered office at Plot No. 4345, GIDC Phase-III, Dared Udhyognagar, Jamnagar 361009, Gujarat, India. Subsequently, the name of our company was changed to "Krupalu Metals Private Limited" vide a fresh Certificate of Incorporation consequent upon name change of the Company dated August 08, 2011. Further, in the year 2024, the company was converted into Public Limited Company under the Companies Act, 2013 and the name of the Company was changed from "Krupalu Metals Private Limited" to "Krupalu Metals Limited" vide a fresh Certificate of Incorporation consequent upon conversion from Private Company to Public Company dated June 20, 2024 bearing Corporate Identification Number U29190GJ2009PLC056265 issued by Registrar of Companies – Central Processing Centre (CPC).

B. Statement of Significant Accounting Policies

1. Basis of preparation:

The summary statement of restated assets and liabilities of the Company as at 31st December, 2024, 31st March 2024, 31st March 2023 and 31st March, 2022 and the related summary statement of restated profit and loss and cash flows for the period from 01.04.2024 to 31.12.2024, the year ended 31st March 2024, 31st March 2023 and 31st March, 2022 (collectively referred to as the "Restated summary financial information") have been prepared specifically for the purpose of inclusion in the offer document to be filed by the Company in connection with the proposed Initial Public Offering (hereinafter referred to as 'IPO').

The restated summary financial information has been prepared by applying necessary adjustments to the financial statements ('financial statements') of the Company. The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the accounting standards specified under section 133 of the Companies Act, 2013, of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act"), as applicable and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) regulations 2018, as amended (the "Regulations"). The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistently applied.

2. Use of Estimates

The preparation of the financial statements in conformity with Generally Accepted Accounting Principles requires the Management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent assets and liabilities as at the date of the financial statements and the reported amounts of income and expenses during the year. Examples of such estimates include provisions for doubtful debts, income taxes, post-sales customer support and the useful lives of Property Plant and equipment and intangible assets.

3. Current versus non-current classification:

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

- a) An asset is current when it is:
- Expected to be realized or intended to be sold or consumed in the normal operating cycle,
 - Held primarily for the purpose of trading,
 - Expected to be realised within twelve months after the reporting period, or
 - Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.
- All other assets are classified as non-current.
- b) A liability is current when:



- It is expected to be settled in the normal operating cycle,
 - It is held primarily for the purpose of trading,
 - It is due to be settled within twelve months after the reporting period, or
 - There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.
- All other liabilities are classified as non-current.

- c) Deferred tax assets and liabilities are classified as non-current assets and liabilities.
- d) The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents.

4. Revenue recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured in accordance with AS-9, Revenue Recognition. Sales are recognized on accrual basis, and only after transfer of goods to the customer.

5. Other Income:

Other items of income and expenditure are recognized on accrual basis and as a going concern basis, and the accounting policies are consistent with the generally accepted accounting policies.

6. Property Plant and Equipment including Intangible assets:

Property Plant and Equipments are stated at cost, less accumulated depreciation. Cost includes cost of acquisition including material cost, freight, installation cost, duties and taxes, and other incidental expenses, incurred up to the installation stage, related to such acquisition. Intangible assets that are acquired by the Company are measured initially at cost. After initial recognition, an intangible asset is carried at its cost less any accumulated amortisation and any accumulated impairment loss.

7. Depreciation & Amortization:

The Company has applied the estimated useful lives as specified in Schedule II of the Companies Act 2013 and calculated the depreciation as per the Straight-Line Method. Depreciation on new assets acquired during the year is provided at the rates applicable from the date of acquisition to the end of the financial year. In respect of the assets sold during the year, depreciation is provided from the beginning of the year till the date of its disposal.

Intangible assets are amortized on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act 2013. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss. In respect of the assets sold during the year, amortization is provided from the beginning of the year till the date of its disposal.

The estimated useful lives of assets are as follows:

Category	Useful life
Computer & Laptop	3 years
Furniture & Fittings	10 years
Office Equipment	10 years
Plant & Machinery	20 years
Building	30 years

8. Impairment of assets:

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognised wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. Reversal of impairment loss is recognised immediately as income in the profit and loss account.



9. Employee Benefits:

The company provides for the various benefits plans to the employees. These are categorised into Defined Benefits Plans and Defined Contributions Plans. Defined contribution plans includes the amount paid by the company towards the liability for the Provident fund to the employee's provident fund organization and Employee State Insurance fund in respect of ESI and defined benefits plans includes the retirement benefits, such as Leave Encashment.

Liabilities for short term employee benefits are measured at an undiscounted amount of the benefits expected to be paid and charged to Statement of Profit & Loss in the year in which the related service is rendered.

Contributions to secure retiral benefits in respect of provident fund, based on applicable rules/status, are charges to revenue.

Gratuity:

In accordance with the Payment of Gratuity Act, 1972, the Company provides for gratuity; a defined benefit retirement plan covering eligible employees. The plan provides for lump sum payment to vested employees at retirement, death, incapacitation or termination of employment, of an amount equivalent to 15 days (15/26) salary payable to the respective employee's salary for each completed year of service, with a maximum of 20,00,000.

Liabilities with regards to the plan are determined by actuarial valuation at each balance sheet date using the projected unit cost method. The Company recognizes the net obligation of the gratuity plan in the balance sheet as an asset or liability, respectively in accordance with Accounting Standard 15 (AS-15 Revised), "Employee benefits".

10. Taxes on Income:

Income Tax expense is accounted for in accordance with AS-22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax stated below:

A. Current Tax:

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

B. Deferred Tax:

Deferred tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income and accounting income computed for the current accounting year using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date.

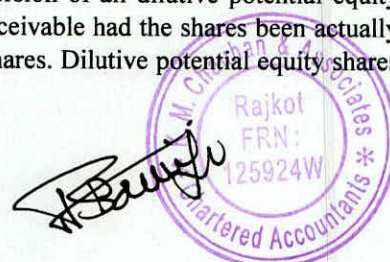
Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carried forward losses, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

11. Provisions and Contingent Liabilities:

A provision is recognised if, as a result of past event, the Company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by the best estimate of outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

12. Earnings Per Share:

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares



are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

13. Operating Leases

Lease where the Lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating lease. Operating lease payments are recognized as an expense in the Profit and Loss Account on a straight-line basis.

14. Cash and Cash Equivalents:

Cash and cash equivalents comprise cash and cash deposits with banks. The Company considers all highly liquid investments with an original maturity at a date of purchase of three months or less and that are readily convertible to known amounts of cash to be cash equivalents. Other deposits with bank represent investments with an original maturity at a date of purchase between 3 months and 12 months.

15. Foreign Currency Transactions

In preparing financial statements of the company, transactions in currencies other than the functional currency are recorded at the rate of exchange Prevailing on the date of transaction. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the end of reporting period. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined. Exchange differences arising on the settlement of monetary items, and on retranslation of monetary items are included in the statement of profit and loss for the period. Exchange differences arising on retranslation on non-monetary items carried at fair value are included in statement of profit and loss for the period except for differences arising on the retranslation of non-monetary items in respect of which gains and losses are recognised directly in other comprehensive income.

16. Inventories

Stock of Raw Materials, components and other stocks are valued at Cost (FIFO Basis) (net off CENVAT & GST wherever applicable) Finished products including traded goods and work-in-process are valued at lower of cost or net realizable value.

17. Borrowing Cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take Substantial period of time to get ready for their intended for use. Other income earned on the temporary investment of specific borrowing pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

All other borrowing cost recognised in profit and loss in the period in which they are incurred.

Thanking You,

For K M Chauhan & Associates

Chartered Accountants

Firm's Registration No: 125924W

CA Bhavdip P Poriya

Partner

Membership No. 154536

Place: Rajkot

Date: 15/04/2025

UDIN: 25154536BMLFAY9786

For and on behalf of the Board of Directors of

Krupalu Metals Limited

KRUPALU METALS LIMITED

Jagdish Katariya
DIRECTOR

Jagdish Katariya

Director

DIN: 02513353

Pooja Gupta
JAMNAGAR

Pooja Gupta

Company Secretary

Membership No.: ACS A63329

KRUPALU METALS LIMITED

DIRECTOR

N. P.
Navin Katariya

Director

DIN: 06578565

Urmi Katariya
JAMNAGAR

Urmi Katariya

Chief Financial Officer

ANNEXURE –V: Notes to the Restated Financial Statements:

I. Non-adjustment Items:

No Audit qualifications for the respective periods which require any corrective adjustment in these Restated Financial Statements of the Company have been pointed out during the restated period.

II. Material Regroupings:

Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities Profits and Losses and Cash flows wherever required by reclassification of the corresponding items of income expenses assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.

III. Material Adjustments in Restated Profit & Loss Account:

(Rs. In Lakhs)

Particulars	For the Period/FY ended			
	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Profit After Tax as per Audited Financial Statement	167.15	160.99	42.14	37.82
Adjustment for Provision of Depreciation	-	(5.08)	-	-
Adjustment for Provision of Audit Fees	-	(1.00)	-	-
Adjustment for Provision of Deferred Tax	-	1.77	0.01	0.09
Adjustment for provision of Gratuity	-	(0.45)	(0.30)	(0.13)
Adjustment for deferred revenue expense	-	(1.50)	-	(0.25)
Profit After Tax as per Restated	167.15	154.72	41.85	37.53

IV. Material Adjustments in Restated Reserves and Surplus:

(Rs. In Lakhs)

Particulars	For the Period/FY ended			
	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Reserve & Surplus as per Books of Accounts	164.44	174.02	17.55	(18.57)
Adjustment in Profit & Loss Accounts	-	(6.27)	(0.29)	(0.29)
Adjustment in opening Balance	-	(1.29)	(1.00)	(0.72)
Reserve & Surplus as per Restated	164.44	166.48	16.26	(19.57)

V. Earnings Per Share:

Please refer annexure 29, statement showing Earning per Equity Shares as Restated.

VI. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 2nd October 2006, certain disclosures are required to be made relating to Micro and Small Enterprises.

The Company has not received any memorandum (as required to be filed by the suppliers with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on December 31, 2024 as Micro, Small or Medium enterprises. Consequently, the amount paid/payable to these parties could not be ascertainable.

There is one micro and small enterprises, as defined in the micro and small enterprises development act, 2006, to whom the company owes dues on account of principal amount together with the interest and accordingly no additional disclosures have been made.

(Rs. In Lakhs)



(Rs. In Lakhs)

Particulars	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Principal amount due to micro and small enterprises	326.77	328.69	286.99	295.90
The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under Section 23 of Micro, Small and Medium Enterprises Development Act, 2006.	-	-	-	-

The above information regarding micro and small enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

VII. Reporting under AS 15: Employee Benefits

(a) Defined contribution plans:

The company makes provident fund and employee state insurance scheme contributions which are defined contribution plans, for qualifying employees. Under the schemes, the company is required to contribute a specified percentage of the payroll costs to fund the benefits. The contributions payable to these plans by the company are at rates specified in the rules of the schemes. The company recognised amounts given below, in the statement of profit and loss given below details of which are as follows: -

(Rs. In Lakhs)

Particulars	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
Provident Fund Scheme	1.65	0.98	0.66	0.39

(b) Defined benefit plans:

The Company has a defined benefit gratuity plan. Every employee who has completed five periods or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed period of service. The scheme of gratuity is non-funded.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the respective plan.



(Rs. In Lakhs)

Particulars	December 31, 2024	March 31, 2024	March 31, 2023	March 31, 2022
(i) Net employee benefit expense (recognized in Employee benefit expenses)				
Current service cost	0.27	0.33	0.27	0.10
Net Interest Cost	0.10	0.10	0.07	0.06
Actuarial (Gains)/Losses	(0.11)	0.03	(0.04)	(0.04)
Past Service Cost - Non-Vested Benefit Recognized	-	-	-	-
Past Service Cost - Vested Benefit Recognized	-	-	-	-
Net expense recognized in statement of profit and loss	0.26	0.45	0.30	0.13
(ii) Changes in the present value of defined benefit obligation				
Opening present value of defined benefit obligation	1.82	1.37	1.07	0.94
Current service cost	0.27	0.33	0.27	0.10
Past service cost	-	-	-	-
Interest cost	0.10	0.10	0.07	0.06
Benefits paid	-	-	-	-
Actuarial losses / (gains) on obligation due to Changes in financial assumptions	0.03	0.02	(0.05)	(0.03)
Actuarial losses / (gains) on obligation due to Experience Adjustments	(0.14)	0.01	0.01	(0.00)
Closing present value of defined benefit obligation	2.08	1.83	1.37	1.07
(iii) Changes in the value of plan assets				
Fair value of plan asset at the beginning of year	-	-	-	-
Expected return on plan assets	-	-	-	-
Contributions	-	-	-	-
Benefits paid	-	-	-	-
Actuarial gain / (loss) on plan assets	-	-	-	-
Fair value of plan assets at the end of year	-	-	-	-
Funded Status				
- Current Year	Unfunded	Unfunded	Unfunded	Unfunded
- Previous Years	Unfunded	Unfunded	Unfunded	Unfunded
(iv) Principal assumptions used in determining gratuity obligations for the Company's plans				
Discount rate (per annum)	6.90%	7.19%	7.35%	6.70%
Salary escalation (per annum)	5.00%	5.00%	5.00%	5.00%

VIII. Leave Encashment [AS-15]

Accounting Standard (AS) – 15 issued by ICAI is Mandatory. However as per company's employment policy, the employees are not eligible for leave encashment and therefore no provision for the same is desired.

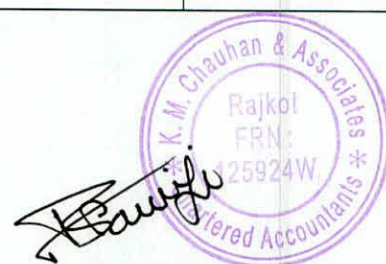
IX. The balance of Sundry Creditors, Sundry Debtors, Loans Advances, Unsecured Loans, and Current Liabilities are subject to confirmation and reconciliation.

- X. Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits**
Balances of Trade Receivables, Trade Payables, Borrowings and Loans & Advances and Deposits are subject to confirmation.
- XI. Related party transactions:**
A disclosure already reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in the Annexure: VII of the enclosed financial statements.
- XII. Re-grouping/re-classification of amounts**
The figures have been grouped and classified wherever they were necessary and have been rounded off to the nearest lakhs.
- XIII. Examination of Books of Accounts & Contingent Liability**
The list of books of accounts maintained is based on information provided by the assessee and is not exhaustive. The information in audit report is based on our examination of books of accounts presented to us at the time of audit and as per the information and explanation provided by the assessed at the time of audit.
- XIV. Contractual liabilities:**
There are no contractual liabilities with company.
- XV. Pending Litigation:**
Please refer annexure VI, statement showing contingent liabilities for pending litigation
- XVI. Corporate Social Responsibility**
The company does not qualify any of the criteria set forth under section 135 of Companies Act'2013, hence it is not required to contribute towards CSR activities.
- XVII. Directors' Remuneration:**

Particulars	For the period ended 31 st December 2024	For the year ended 31 st March 2024	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Director's Remuneration	11.25	15.00	14.40	13.00

XVIII. Auditors' Remuneration:

Particulars	For the period ended 31 st December 2024	For the year ended 31 st March 2024	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Statutory & Tax Audit Fees	0.75	1.00	0.43	1.00



XIX. Expenditure in Foreign Currency:

Particulars	For the period ended 31 st December 2024	For the year ended 31 st March 2024	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Import of Raw Material on CIF basis	-	-	-	-

XX. Earnings in Foreign Exchange:

Particulars	For the period ended 31 st December 2024	For the year ended 31 st March 2024	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Export of Products	-	-	-	-

XXI. Unhedged Foreign Currency:

Particulars	For the period ended 31 st December 2024	For the year ended 31 st March 2024	For the year ended 31 st March 2023	For the year ended 31 st March 2022
Trade Receivable / (Advance from Customer) against export of products	-	-	-	-

XXII. Investments (AS 13)

In the current financial year, an investment of Rs. 15,000/- in government or trust securities has been written off due to the unavailability of documents from Management.

XXIII. Director Personal Expenses

There are no direct personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.

XXIV. Deferred Tax Asset / Liability: [AS-22]

The company has created Deferred Tax Asset / Liability as required by Accounting Standard (AS) - 22.

XXV. Subsequent Events

There have been no subsequent events after December 31, 2024 having material impact.

XXVI. Additional regulatory information required by Schedule III:

- No Proceedings have been initiated or pending against the company for holding any benami property under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.
- The Company has not revalued its Property, Plant and Equipment for the years covered in the enclosed financials.
- The company has no relationship or transaction with any companies which are struck-off pursuant to provision of section 248 of the Companies Act, 2013.



- d. The company has not surrendered or disclosed any unrecorded income in any tax assessments under the Income Tax Act, 1961 during the financial year.
- e. The Company has not been declared as a willful defaulter by any bank or financial institution during the financial year.
- f. The company has not made any delay beyond the statutory period in Registration or Satisfaction of charges with the jurisdictional Registrar pursuant to provision of section 77 of Company Act, 2013.
- g. The company is not a subsidiary company as defined under section 2 (87) Companies Act, 2013 or a holding company as defined under section 2 (46) of the Companies Act, 2013.
- h. As per the information & detail available on records and the disclosure given by the management, Compliance with the number of layers prescribed under clause (87) of section 2 of the companies act read with the Companies (Restriction on number of layers) Rules 2017 is not applicable to the company.
- i. The company has not traded or invested in crypto currency or virtual currency during the financial year.
- j. The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (i) 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
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- k. The Company have not received any fund from any person or entity, including foreign entity (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - (i) 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
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- l. The parliament has approved the Code on Social Security,2020 (Code) which may impact the contribution by the company towards provident fund and gratuity. The effective date from which the code and its provisions would be applicable is yet to be notified and the rules which would provide the details based on which financial impact can be determined are yet to be framed after which the financial impact can be ascertained. The company will complete its evaluation and will give appropriate impact, if any, in the financial result following the code becoming effective and the related rules being framed are notified.
- m. Compliance with approved scheme(s) of arrangements: The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- n. There are no charges or satisfaction which are yet to be registered with ROC.

