



Kaloti & Lathiya

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of **KASTURI METALS COMPOSITE PVT. LTD.**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **KASTURI METALS COMPOSITE PVT. LTD.** (the Company), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March 31, 2023 and its profit and its Cash Flows for the year then ended.

Basis for Opinion

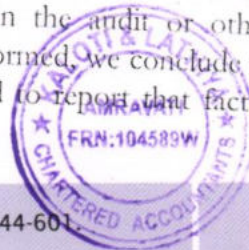
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We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

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Board's report including Annexure to Board's Report but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



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Branches

Mumbai Nagpur Pune Bhillai (C.G.)

Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance and Cash Flows in accordance with accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a



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

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

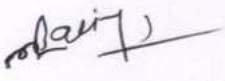
Report on Other Legal and Regulatory Requirements

1. As required by the Companies Auditor's Report Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under section 133 of the Act;
 - e) On the basis of written representations received from the directors as on March 31, 2023, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023, from being appointed as a director in terms of section 164 (2) of the Act;
 - f) Reporting with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable to the company considering the limits specified in MCA notification dated 13th June, 2017.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company do not have any pending litigations that may impact its financial position in its Financial Statements;



- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has neither declared nor paid any dividend during the year.

For, KALOTI & LATHIYA
Chartered Accountants
Firm Registration No: 104589W


CA. NILESH B. LATHIYA
Partner
Membership No. - 039876
UDIN: 23039876BGXHLL8679



Place: Amravati
Date: 06/09/2023

KASTURI METALS COMPOSITE PVT. LTD
CIN : U65465MH2005PTC157553

Other Regulatory Information

(a) Title deeds of immoveable property

The company does not own any immoveable property whose title deed is not held in name of Company.

(b) Fair Value of Investment Property

The Company does not own any immovable property which is classified as Investment property as at the end of the year.

(c) Revaluation of Property, Plant and Equipment (including Right-of-Use Assets) and Intangible Assets

The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.

(d) Loans and advances to promoters, directors, KMPs and related parties

The company has granted loans or advances in the nature of loans to promoters, directors, KMPs and the related parties details of which are as follows.

Type of Borrower	Amount in the nature of Loan outstanding	Percentage to the total Loans and Advances in the nature of loans
1. Durafloor Concrete Solutions LLP	Rs 19,09,912	47.17%
2. Kasturi Petroleum	Rs . 3,477	0.09%

(e) Capital Work In Progress

The company has capital work in progress for the year under audit and the details are specified under note 9(i) in Audited Financial Statement.

(f) Intangible Assets under Development

The company does not have any intangible asset under development for the year under audit.

(g) Details of Benami Property held

The company does not hold any benami property as defined under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder. No proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made there under.

(h) Borrowings obtained on the basis of security of current assets

The Company has been sanctioned working capital limits from banks on the basis of security of current assets. The quarterly returns / statements filed by the Company with such banks are not in agreement with the books of accounts. The following month wise discrepancy observed by us during our audit is as under. We have reported only those cases where variance is more than 10 percent.



Month	Name of the Bank	Particulars of security provided	Amount as per books of accounts (I)	Amount as per stock statement (II)	Difference (II-I)
Apr-22	SBI BANK	Finished goods and Debtors	6,67,40,013	7,64,00,971	96,60,958

(i) Wilful Defaulter

The Company has not been declared Wilful Defaulter by any bank or financial institution or any other lender.

(j) Relationship with Struck off Companies

The Company does not have any transactions with struck off companies.

(k) Registration of charges or satisfaction with Registrar of Companies (ROC)

The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period

(l) Compliance with number of layers of companies

The Company is in compliance with number of layers of companies in accordance with clause 87 of Section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

(m) Approved Scheme(s) of Arrangements

The Company has not entered into any scheme of arrangement approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

(n) Utilization of Borrowed funds and share premium:

(a) During the year, no funds have been advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) by the company to any other persons or entities, including foreign entities with the understanding whether recorded in writing or otherwise that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) During the year, the company has not received any fund from any persons or entities, including foreign entities (Funding Parties) with the understanding whether recorded in writing or otherwise that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(o) Undisclosed Income

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

(p) Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in crypto currency or virtual currency during the financial year.



KASTURI METALS COMPOSITE PVT. LTD
CIN : U65465MH2005PTC157553
Notes forming part of the financial statements

Note	Particulars
1	<p>Corporate information</p> <p>Kasturi Metal Composite (P) Ltd. is SME company which is located in MIDC, Amravati (MH). They are providing steel fibres to the national and international markets, since 1999. In addition, they are also offering Polypropylene Fiber (PP) Fibers, Steel Wool Fibres, Steel Wool and Scrubbers.</p>
2	<p>Significant accounting policies (Illustrative)</p>
2.1	<p>Basis of accounting and preparation of financial statements</p> <p>These financial statements 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, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.</p>
2.2	<p>Use of estimates</p> <p>The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.</p>
2.3	<p>Inventories</p> <p>Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, excise duty.</p>
2.4	<p>Cash and cash equivalents</p> <p>Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.</p>
2.5	<p>Depreciation and amortisation</p> <p>Fixed assets are depreciated under the written down value method as per the rates and in the manner prescribed under Schedule II of the companies Act, 2013 with respect to residual value.</p>
2.6	<p>Revenue recognition</p> <p>Revenue from sale of products is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer and there is no uncertainty regarding amount of consideration & collectivity. Sales are net off sales tax and value added tax.</p>
2.7	<p>Other income</p> <p>Interest income except interest on income tax refund is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.</p>
2.8	<p>Tangible Fixed Assets</p> <p>The gross block of fixed assets is stated at cost of acquisition or construction including any cost attributable to bringing the assets to their working condition for the intended use.</p> <p>Intangible fixed assets</p> <p>Intangible assets are stated at their cost of development less accumulated amortization & impairment losses. An asset is recognized where it is probable that future economic benefits will flow and where its cost can be reliably measured.</p>



For Kasturi Metal Composites Pvt. Ltd.

For Kasturi Metal Composites Pvt. Ltd.

[Signature]
Director

[Signature]
Director

Director

KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements

Note	Particulars																								
2.9	<p>Government grants and subsidies</p> <p>Government grants and subsidies are recognised as per AS-12, when there is reasonable assurance that the Company will comply with the conditions attached to them and the grants / subsidy will be received. Government grants whose primary condition is that the Company should purchase, construct or otherwise acquire capital assets are presented by deducting them from the carrying value of the assets. Government grant which is not in the nature of capital grant is treated as income and credited to profit & loss account.</p>																								
2.10	<p>Investments</p> <p>Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties.</p> <p>Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.</p>																								
2.11	<p>Employee benefits</p> <p>All employee benefits falling due wholly within twelve months of rendering the service are classified as short term benefits and are recognised in the period in which the employee renders the related service.</p> <p>Termination benefits are recognized as an expense as and when incurred.</p> <p>Company has not provided for Gratuity.</p>																								
2.12	<p>Borrowing costs</p> <p>Borrowing cost attributable to the procurement/ construction of fixed assets are capitalised as part of the respective assets upto the date of commissioning. Other borrowing costs are recognized as expense during the year in which they are incurred.</p>																								
2.13	<p>Earnings per share</p> <p>Basic earning per equity share is being computed by dividing net profit after tax by the weighted average number of equity shares outstanding during the year.</p> <p>Calculation:-</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>As at 31st March, 2023</th> <th>As at 31st March, 2022</th> </tr> </thead> <tbody> <tr> <td>Net profit / (loss) for the year from continuing operations</td> <td>19004.75</td> <td>9835.11</td> </tr> <tr> <td>Less: Preference dividend and tax thereon</td> <td>-</td> <td>-</td> </tr> <tr> <td>Net profit / (loss) for the year from continuing operations attributable to the equity shareholders</td> <td>19004.75</td> <td>9835.11</td> </tr> <tr> <td>Weighted average number of equity shares</td> <td>79.12</td> <td>79.12</td> </tr> <tr> <td>Par value per share</td> <td>0.10</td> <td>0.10</td> </tr> <tr> <td>Earnings per share from continuing operations - Basic</td> <td>0.24</td> <td>0.12</td> </tr> <tr> <td>Earnings per share from continuing operations - Diluted</td> <td>0.24</td> <td>0.12</td> </tr> </tbody> </table> <p>Note EPS of previous year ended as on 31st March 2021 has been restated .Restated EPS has been calculated after considering 20000 bonus shares issued during FY 21-22. In previous year there were 59,120 shares only.</p>	Particulars	As at 31st March, 2023	As at 31st March, 2022	Net profit / (loss) for the year from continuing operations	19004.75	9835.11	Less: Preference dividend and tax thereon	-	-	Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	19004.75	9835.11	Weighted average number of equity shares	79.12	79.12	Par value per share	0.10	0.10	Earnings per share from continuing operations - Basic	0.24	0.12	Earnings per share from continuing operations - Diluted	0.24	0.12
Particulars	As at 31st March, 2023	As at 31st March, 2022																							
Net profit / (loss) for the year from continuing operations	19004.75	9835.11																							
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Earnings per share from continuing operations - Diluted	0.24	0.12																							
2.14	<p>Taxes on income</p> <p>(a) Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>(b) Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> <p>(c) The Company has recognised deferred tax liability on unabsorbed depreciation to the extent of the corresponding deferred tax asset on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company.</p>																								

For Kasturi Metal Composites Pvt. Ltd.

For Kasturi Metal Composites Pvt. Ltd.

S. G. Surjan

Director

Director



KASTURI METALS COMPOSITE PVT. LTD
CIN : U65465MH2005PTC157553
Notes forming part of the financial statements

2.15 Calculation for Deffered Tax:-			
Particulars	As at 31st March, 2023	As at 31st March, 2022	
Deferred tax (liability) / asset			
<u>Tax effect of items constituting deferred tax liability</u>			
On difference between (current dep) book balance and tax balance of fixed assets	-577.84	1759.03	
On expenditure deferred in the books but allowable for tax purposes	-	-	
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-	
Others	-	-	
Tax effect of items constituting deferred tax liability	-577.84	1759.03	
<u>Tax effect of items constituting deferred tax assets</u>			
Provision for compensated absences, gratuity and other employee benefits	-	-	
Provision for doubtful debts / advances	-	-	
Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961			
On difference between (current dep)book balance and tax balance of fixed assets	-	-	
Unabsorbed depreciation carried forward	-	-	
Brought forward business losses	-	-	
On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-	
Others	-	-	
Tax effect of items constituting deferred tax assets	-577.84	1759.03	
Deferred Tax Liability / (Asset)	-145.43	442.71	
2.16 Foreign Exchange Transactions			
<u>Particulars</u>			
Sales		43666.59	
Purchase		31.00	
Total		43697.58	
2.17 Micro Small & Medium Enterprise Development Act,2006			
The Concern has not received any information from the supplier regarding their status under the Micro Small & Medium Enterprise Development Act,2006 and hence disclose ,if any relating to amount unpaid as at year end together with interest payable as required under the said Act could not be disclosed. The management is of opinion that interest , if any on such amount will not be material.			
2.18 Previous figures have been regrouped and reclassified wherever considered necessary so as to confirm with those of current year			



For Kasturi Metal Composites Pvt. Ltd.

For Kasturi Metal Composites Pvt. Ltd. *Sf Sanyal*

Director



KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

Balance Sheet as on 31 March 2023

(Amount in Thousands)

Particulars	Note	As on 31st March, 2023	As on 31st March, 2022
EQUITY AND LIABILITIES			
Shareholder's funds			
(a) Share capital	3	7912.00	7912.00
(b) Reserves and surplus	4	73208.22	54225.87
(c) Money received against Share Warrant		-	-
		81120.22	62137.87
Share Application Money Pending Allotment			
		-	-
Non-current liabilities			
(a) Long-term borrowings	5	38420.05	37311.02
(b) Deferred tax liabilities (net)	2.15	1209.28	1354.72
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
		39629.33	38665.74
Current liabilities			
(a) Short-term borrowings	6	59065.99	37609.31
(b) Other current liabilities	7	1450.00	-
(c) Trade Payable	8	34974.48	21576.67
(d) Short-term provisions	9	11386.34	6533.46
		106876.81	65719.44
TOTAL		227626.36	166523.05
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment & Intangible Assets	10		
(i) Tangible assets	10(i)	85315.56	76014.38
(ii) Intangible assets	10(ii)	20.40	24.84
(iii) Capital work-in-progress		-	-
(iv) Intangible Assets under Development		-	-
		85335.96	76039.22
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets	11	4142.96	4410.55
		89478.92	80449.77
Current assets			
(a) Current investments	12	2731.83	74.11
(b) Inventories	13	47341.36	28993.96
(c) Trade receivables	14	75840.37	46071.06
(d) Cash and cash equivalents	15	2721.28	839.32
(e) Short-term loans and advances	16	4249.00	6878.56
(f) Other current assets	17	5263.60	3216.28
		138147.45	86073.28
TOTAL		227626.36	166523.05
See accompanying notes forming part of the financial statements			

In terms of our report attached

For Kaloti & Lathiya
Chartered Accountants
(FRN:- 104589W)

CA Nilesh B. Lathiya
Partner
Membership No . 039876

Place : Amravati
Date : 06/09/2023
UDIN: 23039876BGXHL8679



For and on behalf of the Board of Directors,

For Kasturi Metal Composites Pvt.Ltd.

[Signature]

[Signature]

Director

Samit Surendra Singhai
Director
DIN:907782
Add: 12, Kasturi, Ganesh Vihar,
Saturna, Amravati
Maharashtra

Surendra Fatechand Singhai
Director
DIN:907865
Add: 12, Kasturi, Ganesh Vihar,
Saturna, Amravati
Maharashtra



KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 March 2023

(Amount in Thousands)

Particulars	Note	For year ended 31st March, 2023	For year ended 31st March, 2022
A CONTINUING OPERATIONS			
1 Revenue from operations (Net)	18	371193.34	232152.08
2 Other income	19	2847.01	2033.58
3 Total Income (1 + 2)		374040.35	234185.66
4 EXPENSES			
(a) Cost of material consumed	20	299005.66	194648.18
(b) Change in inventory	20(ii)	-8417.28	-10233.47
(c) Employee benefits expense	21	23398.60	20711.08
(d) Finance costs	22	9221.07	5333.55
(e) Depreciation and amortisation expense for the year	11	12091.56	6278.70
(f) Other expenses	23	13474.80	4304.70
Total expenses		348774.41	221042.74
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		25265.94	13142.92
6 Exceptional items		-	-
7 Profit / (Loss) before extraordinary items and tax (5 + 6)		25265.94	13142.92
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 + 8)		25265.94	13142.92
10 Tax expense:			
(a) Current tax expense for current year		6406.62	2865.10
(b) (Less): MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		6406.62	2865.10
(e) Deferred tax Liability/(Asset)		-145.43	442.71
		6261.19	3307.81
11 Profit / (Loss) from continuing operations (9 + 10)		19004.75	9835.11
12 Earnings per share (of 100/- each):			
Basic		0.24	0.12
Diluted		0.24	0.12

In terms of our report attached

For Kaloti & Lathiya
Chartered Accountants
(FRN:- 104589W)

CA Nilesh B. Lathiya
Partner

Membership No. 039876

Place : Amravati

Date : 06/09/2023

UDIN: 23039876BGXHLL8679



For and on behalf of the Board of Directors,

For Kasturi Metal Composites Pvt. Ltd.

[Signature]

[Signature]
Director

Samit Surendra Singhai
Director

DIN:907782

Add: 12, Kasturi, Ganesh Vihar,

Saturna, Amravati,

Maharashtra

Surendra Fatechand Singhai
Director

DIN:907865

Add: 12, Kasturi, Ganesh Vihar,

Saturna, Amravati

Maharashtra



Kasturi Metal Composite Pvt. Ltd.
CIN : U65465MH2005PTC157553
Cash Flow Statement
For the year ended 31st March, 2023

(Amount in Thousands)

Particulars	For the year ended 31 March, 2023	
A CASH FLOW FROM OPERATING ACTIVITIES		
<u>Net Profit Before Tax</u>		25265.94
<u>Adjustments for:</u>		
Depreciation	12091.56	
Subsidy Received	-1244.80	
Rental Income	-264.00	
Interest & Finance Charges	9221.07	
Profit on sale of fixed asset	-390.16	
Interest Income	-700.27	
Dividend Income	0.00	18713.40
<u>Operating Profit before Working Capital Changes</u>		43979.33
<u>Adjustments for:</u>		
Decrease/(Increase) in Trade & Receivables	-29769.31	
Decrease/(Increase) in Inventories	-18347.40	
Decrease/(Increase) in Other Non Current Assets	267.59	
Increase/(Decrease) in Payables	13397.81	
Increase/(Decrease) in General Reserve	-22.39	
Increase/(Decrease) in Short Term Provisions	-1553.74	
Decrease/(Increase) in Short term Loans and advances	2629.56	
Decrease/(Increase) in Other current asset	2414.03	-30983.87
<u>Cash generated from operations</u>		12995.46
Income Tax paid		-4461.35
<u>Net Cash flow from Operating activities</u>		8534.11
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	-23898.14	
Sale of Fixed asset	4350.00	
Subsidy Received	1244.80	
Rental Income	264.00	
Decrease/(Increase) in current Investment	-2657.72	
Interest Income	700.27	
<u>Net Cash Inflow/(Outflow) in Investing activities</u>		-19996.79
C CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Long term Borrowings	1109.03	
Proceeds in Short term Borrowings	21456.68	
Proceeds from Issue of Shares	-	
Interest paid	-9221.07	
<u>Net Cash Inflow/(Outflow) in financing activities</u>		13344.63
Net increase in cash & Cash Equivalents (A+B+C)		1881.96
Cash and Cash equivalents as at 1st April, 2022		839.32
Cash and Cash equivalents as at 31st March, 2023		2721.28

In terms of our report attached

For Kaloti & Lathiya
Chartered Accountants
(FRN:- 104589W)

CA Nilesh B. Lathiya
Partner
Membership No . 039876

Place : Amravati
Date : 06/09/2023
UDIN: 23039876BGXHLL8679



For and on behalf of the Board of Directors

For Kasturi Metal Composites Pvt. Ltd.

[Signature]

[Signature]
Director

Samit Surendra Singhai
Director
DIN:907782

Add: 12, Kasturi, Ganesh Vihar,
Saturna, Amravati
Maharashtra
Director

Surendra Fatechand Singhai
Director
DIN:907865

Add: 12, Kasturi, Ganesh Vihar,
Saturna, Amravati
Maharashtra
Director



KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements**Note 3 : Share capital**

(Amount in Thousands)

Particulars	As on 31st March, 2023		As on 31st March, 2022	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
Equity shares of Rs 100 each	80.00	8000.00	80.00	8000.00
(b) Issued, Subscribed & Paid up				
Equity shares of Rs 100 each	79.12	7912.00	79.12	7912.00

Note: The Company has only one class of shares referred to as equity shares having face value Rs 100/- each. Each shareholder of equity shares is entitled to one vote per share.

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	As on 31st March, 2023		As on 31st March, 2022	
	Number of shares	Rs.	Number of shares	Rs.
Equity shares outstanding at the beginning of the year	79.12	7912.00	59.12	5912.00
Add : Bonus Shares issued during the year	0.00	0.00	20.00	2000.00
Less : Shares bought back during the year	0.00	0.00	0.00	0.00
Shares outstanding at the end of the year	79.12	7912.00	79.12	7912.00

(ii) Details of shares held by each shareholder holding more than 5% shares:

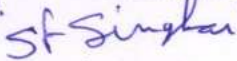
Equity Shareholders	As on 31st March, 2023		As on 31st March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
By Directors				
Mr.Surendra F. Singhai	19,759	24.97	19,759	24.97
Mr.Samit S. Singhai	38,748	48.97	38,748	48.97
Mr.Akash S. Singhai	8,453	10.68	8,453	10.68
Mrs.Lata S. Singhai	6,952	8.79	6,952	8.79
Surendra Singhai HUF	4,550	5.75	4,550	5.75
	78,462	99.17	78,462	99.17

For Kasturi Metal Composites Pvt. Ltd.



Director

For Kasturi Metal Composites Pvt. Ltd.



Director



KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements

Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 100 per share.

Each holder of equity shares is entitled to one vote per share.

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

Details of Shareholding of Promoters

Shares held by promoters as at March 31, 2023			% Change during the year
Promoter Name	No. of shares	% of total shares	
(1) Mr.Surendra F. Singhai	19,759	24.97	-
(2) Mr.Samit S. Singhai	38,748	48.97	-
(3) Mr.Akash S. Singhai	8,453	10.68	-
(4) Mrs.Lata S. Singhai	6,952	8.79	-
(5) Mrs.Alka Singhai	329	0.42	-
(6) Mrs. Pallavi Singhai	329	0.42	-
	74,570	94.25	

Shares held by promoters as at March 31, 2022			% Change during the year
Promoter Name	No. of shares	% of total shares	
(1) Mr.Surendra F. Singhai	19,759	24.97	-
(2) Mr.Samit S. Singhai	38,748	48.97	-
(3) Mr.Akash S. Singhai	8,453	10.68	-
(4) Mrs.Lata S. Singhai	6,952	8.79	-
(5) Mrs.Alka Singhai	329	0.42	-
(6) Mrs. Pallavi Singhai	329	0.42	-
	74,570	94.25	



For Kasturi Metal Composites Pvt. Ltd.

For Kasturi Metal Composites Pvt. Ltd.

S. F. Singha
Director

[Signature]
Director



KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

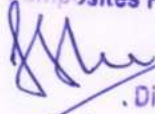
Notes forming part of the financial statements

Note 4 : Reserves and surplus

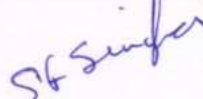
(Amount in Thousands)

Particulars	As on 31st March, 2023	As on 31st March, 2022
(a) Securities premium account		
Opening balance	26723.16	13323.16
Add: Through Issue of Bonus Shares	-	13400.00
Closing balance	26723.16	26723.16
(b) General Reserve		
Opening Balance	24286.52	30031.43
Add: Profit for the year	19004.75	9835.11
Add: Income Tax Refund 2021-22	-22.39	-
Add: Provision for Income Tax 2019-20	-	-
Less: Bonus issue of equity shares from accumulated reserves	-	-15400.00
Less: Advance Tax & TDS 2018-19	-	-
Less: Advance Tax & TDS 2019-20	-	-37.56
Less: Advance Tax & TDS 2021-22	-	-142.45
Closing balance	43268.88	24286.52
(c) Capital Reserve		
Opening balance	3216.19	3216.19
Closing balance	3216.19	3216.19
Total	73208.22	54225.87

For Kasturi Metal Composites Pvt. Ltd.


Director

For Kasturi Metal Composites Pvt. Ltd.


Director



KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements

(Amount in Thousands)

Note 5 : Long-term borrowings

Particulars	As on 31st March, 2023	As on 31st March, 2022
(a) Term loans		
From bank		
Secured	37823.26	36145.95
Unsecured	-	-
	37823.26	36145.95
(b) Deposits		
Secured	-	-
Unsecured	-	-
	-	-
(c) Loans and advances from related parties		
Secured	-	-
Unsecured	596.79	1165.08
	596.79	1165.08
Total	38420.05	37311.02

Notes:

(i) Details of long term borrowings and nature of security in case of secured liabilities:

Particulars	Nature of security (Primary)	As on 31st March, 2023		As on 31st March, 2022	
		Secured	Unsecured	Secured	Unsecured
Term loans from banks:					
SBI Term loan A/C - 44833		29611.41	-	16286.86	-
SBI Buyer's Credit		-	-	4118.74	-
SBI Term Loan -23645		-	-	-	-
SBI GECL - 77271		3974.70	-	4490.15	-
SBI GECL A/c - 94538	refer (ii) below	-	-	3141.93	-
SBI TL A/c - 25270		4237.15	-	8108.27	-
Total		37823.26	-	36145.95	-
Loans and advances from related parties:					
(List 1 Attached)		-	596.79	-	1165.08
Total		-	596.79	-	1165.08

(ii) Details of nature of security on Long Term Loans and guarantee by some of the directors or Others on them:

Above limit secured by primary security of charge on entire

1) Plot no.12, "KASTURI", Ganesh Vihar, Saturna, Amravati admeasuring 6300 sq. ft. in the name of LATA SURENDRA SINGHAI.

2) Plot at Ghanshyam Nagar, Amravati admeasuring 4300 sq.meters in the name of SURENDRA FATEHCHAND SINGHAI.

These limits are collatorally secured by personal Guarantee of Directors of firm & Equitable mortgage of Following properties:

1) Unit - 1, D-13/1, MIDC, Amravati admeasuring 1950 sq. meters in the name of KASTURI METAL COMPOSITE PVT. LTD.

2) Unit - 2, A-30/3 & A-30/3/1, MIDC, Amravati admeasuring 2925 sq. meters in the name of KASTURI METAL COMPOSITE PVT. LTD.

For Kasturi Metal Composites Pvt. Ltd.

For Kasturi Metal Composites Pvt. Ltd.

S. S. Sengupta
Director

Director



KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements

(Amount in Thousands)

Note 6 : Short-term borrowings

Particulars	As on 31st March, 2023	As on 31st March, 2022
(a) Loans repayable on demand		
Secured	51481.16	30609.31
Unsecured	-	-
Total	51481.16	30609.31
(b) Current Maturities of Long Term Borrowings		
(i) SBI GECL A/c - 94538	2919.83	3000.00
(ii) SBI TL A/c - 25220	2640.00	2400.00
(iii) SBI Term Loan A/c - 44833	1525.00	700.00
(iv) SBI GECL A/c - 7271	500.00	-
(v) SBI Buyer's Credit	-	900.00
	7584.83	7000.00
Total	59065.99	37609.31

NOTES:

(i) Details of short term borrowings and nature of security in case of secured liabilities:

Particulars	Nature of Security	As on 31st March, 2023		As on 31st March, 2022	
		Secured	Unsecured	Secured	Unsecured
(a) Loans repayable on demand					
From banks					
SBI Cash Credit-889306	Hypothecation of entire stock (\$)	42911.30	-	40618.14	-
SBI SME CREDIT PLUS		2474.71	-	-10008.83	-
SBI Export Packing Credit A/C No.0108		1076.41	-	-	-
SBI Letter of Credit(LC)		5018.74	-	-	-
Total		51481.16	-	30609.31	-

(ii) Details of nature of security on Short Term Loans and guarantee by some of the directors or Others on them:

Details of stock- Stock includes stock at factory premises or at any places including goods in transit.

Note 7 : Other Current Liabilities

Particulars	As on 31st March, 2023	As on 31st March, 2022
a) Advance received against sale of Immoveable Property		
Affen Motors	1450.00	-
Total	1450.00	-

Note 8 : Trade Payables

Particulars	As on 31st March, 2023	As on 31st March, 2022
Trade payables (List 2 Attached)	34974.48	21576.67
Total	34974.48	21576.67

For Kasturi Metal Composites Pvt. Ltd.

For Kasturi Metal Composites Pvt. Ltd.

S. K. Singh
Director

Director



KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PIC157553

NOTE 8(i)- Trade payables due for payment for the year ending 31 March 2023

(Amount in Thousands)

Particulars	Outstanding for following period				Total
	Amount not due	Less than 1 Year	1-2 Years	2-3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	-	34447.30	399.78	-	-
(iii) Disputed Dues -MSME	-	-	5.00	122.41	34974.48
(iv) Disputed Dues- Others	-	-	-	-	-

NOTE 8(ii)- Trade payables due for payment for the year ending 31 March 2022

Particulars	Outstanding for following period				Total
	Amount not due	Less than 1 Year	1-2 Years	2-3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	-	21533.50	0.00	-	-
(iii) Disputed Dues -MSME	-	-	39.92	3.24	21576.67
(iv) Disputed Dues- Others	-	-	-	-	-



For Kasturi Metal Composites Pvt. Ltd.

For Kasturi Metal Composites Pvt. Ltd.

Sf Sinha
Director

[Signature]
Director

KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements

(Amount in Thousands)

Note 9 : Short-Term Provisions

Particulars	As on 31st March, 2023	As on 31st March, 2022
(i) Provision for employee benefits and Statutory Dues:		
(a) ESIC Payable	44.61	35.91
(b) Professional Tax	15.70	13.55
(c) TDS Payable	211.43	157.18
(d) Salary Payable	1170.16	996.47
(e) EPF Payable	205.42	173.40
(f) GST Payable	1623.16	1463.70
	3270.49	2840.22
(ii) Provision - Others:		
(a) Telephone Bill Payable	2.79	2.66
(b) Water Bill Provision	5.51	16.27
(c) Electricity Bill Payable	1700.94	809.22
(d) Provision for Tax (FY 2021-22)	-	2865.10
(e) Provision for Tax (FY 2022-23)	6406.62	-
	8115.85	3693.25
Total	11386.34	6533.46

For Kasturi Metal Composites Pvt. Ltd.

[Signature]
Director

For Kasturi Metal Composites Pvt. Ltd.

S. A. Singh

Director



KASTURI METALS COMPOSITE VT. LTD
CIN : U65465MH2005PTC157553

Sl. No	Tangible Assets	Rate	Gross Block				Accumulated depreciation and impairment				Net Block	
			Balance as at 1st April 2022	Additions	Disposals	Balance as at 31st March 2023	Balance as at 1st April 2022	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Balance as at 31st March 2023	Balance as at 1st April 2022	Balance as at 31st March 2023
A) Buildings												
1	Electricity	25.89%	2712.41	599.63	-	3312.04	724.38	-	1084.73	2252.06	2217.31	
2	Factory Shed	4.87%	6641.56	-	-	6641.56	231.07	-	3378.51	3493.81	3262.75	
3	Factory shed & office building (1)	4.87%	18866.55	-	-	18866.55	726.16	-	9005.06	14787.64	14061.48	
4	Civil Shed	4.87%	14629.76	38.35	-	13859.11	658.34	-	1003.05	13486.05	12866.05	
5	Turbine Godown 208	4.87%	3264.24	-	-	0.00	127.75	-	774.40	2637.99	0.00	
6	Turbine Godown 209	4.87%	3162.61	-	-	3162.61	123.69	-	746.42	2539.87	2416.18	
7	MIDC Plot No. A-38	0.00%	2150.14	133.71	-	2483.84	-	-	0.00	2350.14	2483.84	
8	Civil Work and Sheds (W/P)	-	-	1640.57	-	1640.57	-	-	0.00	1640.57	1640.57	
	Total		51847.26	2403.25	3284.24	50966.27	2591.38	774.40	12018.08	41646.17	39948.19	
B) Plant & Machinery												
1	Electronic Weighing Scale	18.10%	223.41	8.05	-	231.46	31.33	-	83.71	171.03	147.75	
2	Lab Equipment (Voga 2.5)	18.10%	131.57	-	-	131.57	3.20	-	116.69	18.07	14.88	
3	Plant and Machinery (Voga 2.5)	18.10%	53025.94	19651.50	-	72677.45	8125.63	-	32230.71	29800.86	40446.74	
4	Transformer and Others (Voga 2.5)	18.10%	3304.36	72.62	-	3376.98	461.66	-	1772.18	2693.84	2194.50	
5	Air Conditioner	18.10%	602.73	-	-	602.73	64.64	-	295.70	307.67	247.02	
6	Tea Vending Machine	45.07%	17.00	-	-	17.00	0.85	-	16.15	0.85	0.89	
7	Welding Machine	18.10%	215.40	-	-	215.40	11.29	-	164.32	62.37	51.08	
8	Copper purchase	18.10%	88.82	152.00	-	240.82	15.06	-	54.56	49.32	186.26	
9	Security System	18.10%	27.29	242.76	-	270.05	23.81	-	35.29	234.76	234.76	
10	Automatic Sanitizer Machine	18.10%	132.00	-	-	132.00	16.26	-	68.43	73.57	89.83	
11	Crystal digital EPASX	18.10%	-	16.20	-	16.20	1.93	-	1.93	-	13.27	
12	Vacuum cleaner	18.10%	-	13.21	-	13.21	2.27	-	2.27	-	10.94	
13	Crate	18.10%	1138.80	-	-	1138.80	184.72	-	302.96	1020.57	835.85	
	Total		58807.33	20155.35	0.00	78962.68	8931.79	0.00	34594.90	33144.22	44367.78	
C) Office equipment												
1	Computer	63.16%	759.02	-	-	759.02	184.38	-	633.15	310.24	126.87	
2	Furniture & Fixture	25.89%	1295.24	928.30	-	2223.54	212.96	-	835.27	1388.27	1388.27	
3	Water Purifier	45.07%	31.96	-	-	31.96	13.50	-	15.50	29.95	16.45	
	Total		2086.22	928.30	0.00	3014.52	410.86	0.00	1483.92	1013.15	1530.59	
D) Motor Vehicle												
1	Super Carry Loading Vehicle	31.23%	399.15	411.24	-	810.39	153.09	-	341.39	210.85	468.99	
	Total		399.15	411.24	0.00	810.39	153.09	0.00	341.39	210.85	468.99	
GRAND TOTAL (A+B+C+D)			113139.55	23898.14	3284.24	133753.85	37125.57	12087.77	48438.29	76014.38	85315.58	
10 (ii) : Intangible Assets												
No	Intangible Assets	Rate	Balance as at 1st April 2021	Additions	Disposals	Balance as at 31st March 2022	Balance as at 1st April 2022	Accumulated depreciation / amortisation expense for the year	Balance as at 31st March 2023	Balance as at 1st April 2022	Balance as at 31st March 2023	
1	Website Asset (Amortized)	20%	138.50	-	-	138.50	113.66	4.44	118.10	24.84	20.40	
	Total		138.50	0.00	0.00	138.50	113.66	4.44	118.10	24.84	20.40	



For Kasturi Metal Composites Pvt. Ltd. For Kasturi Metal Composites Pvt. Ltd.

[Signature]
Director

[Signature]
Director

(Amount in Thousands)

KASTURI METAL COMPOSITES PRIVATE LIMITED
 Schedule of Fixed Asset forming part of Form no. 18 of Form 3CD for the year ended 31.3.2023
 Schedule of Depreciation Allowable As Per Income Tax Act 1961

(Amount in Thousands)

Sr. No	Particulars	Rate %	WDV as at 1.4.2022	Part to Use		Addition During the year	Deduction or transfer	Total as at 31.3.2023	Depreciation allowable	WDV as at 31.3.2023
				For more than 180 days	For less than 180 days					
1	Block - I MIDC Plot No A - 98	-	2350.14	133.71	-	133.71	-	2483.84	0.00	2483.84
	Total		2350.14	133.71	0.00	133.71	0.00	2483.84	0.00	2483.84
2	Block - II Factory Shed	10	2609.26	-	-	0.00	-	2609.26	260.93	2348.33
3	Office building Unit II	10	10587.42	-	-	0.00	-	10587.42	1058.74	9528.68
4	Turbine Godown 208	10	2045.55	-	-	0.00	2045.55	2045.55	0.00	0.00
5	Turbine Godown 209	10	1969.73	-	-	0.00	854.45	1115.28	1115.53	1003.75
6	Factory building	10	12749.59	39.35	-	39.35	-	12788.95	1278.89	11510.05
7	Civil Works and Sheds	0.00	-	-	-	1640.57	-	1640.57	0.00	1640.57
	Total		29961.55	39.35	1640.57	1679.92	2900.00	28741.47	2710.09	26031.38
8	Block - III Furniture & Fixtures	10	889.00	-	928.30	928.30	-	1817.30	135.31	1681.98
	Total		889.00	0.00	928.30	928.30	0.00	1817.30	135.31	1681.98
9	Block - IV Electronic weighing scale	15	168.18	-	8.05	8.05	-	176.23	25.83	150.40
10	Lab equipment	15	18.94	-	0.00	0.00	-	18.94	2.84	16.09
11	Plant & Machinery	15	29559.95	18773.58	877.92	19651.50	-	49211.45	7315.87	41895.58
12	Transformer & other	15	2539.27	72.62	96.37	72.62	-	2611.89	391.78	2220.10
13	Electrification	15	2344.10	493.26	-	589.63	-	2933.73	432.83	2500.90
14	Air Conditioner	15	307.56	-	-	0.00	-	307.56	46.13	261.43
15	Tea Vending Machine	15	5.45	-	-	0.00	-	5.45	0.82	4.63
16	Cooler	15	56.84	-	120.00	152.00	-	208.84	22.33	186.51
17	Automatic Sanitizer Machine	15	95.37	-	-	0.00	-	95.37	14.31	81.06
18	Crystal digital Epabx	15	-	15.20	-	15.20	-	15.20	12.92	2.28
19	Vacuum cleaner	15	-	13.21	-	13.21	-	13.21	1.98	11.23
20	Water Purifier	15	29.56	-	-	0.00	-	29.56	4.43	25.13
21	Security System	15	16.76	100.99	-	242.76	-	259.52	28.30	231.22
22	Super Carry Loading Vehicle	15	288.38	411.24	-	411.24	-	699.62	594.68	104.94
23	ST Single Girder Crane	15	967.98	-	-	0.00	-	967.98	145.20	822.78
	Total		36398.33	19912.11	1244.11	21156.21	-	57554.54	8539.87	49014.67
24	Block - V Computer	40	279.63	-	0.00	0.00	-	279.63	111.85	167.78
	Total		279.63	0.00	0.00	0.00	0.00	279.63	111.85	167.78
25	Block - VI Web Asses	25	17.84	-	0.00	0.00	-	17.84	4.46	13.38
	Total		17.84	0.00	0.00	0.00	0.00	17.84	4.46	13.38
26	Block - VII Wind Ventilation	40	30.32	-	-	0.00	-	30.32	12.13	18.19
	Total		30.32	0.00	0.00	0.00	0.00	30.32	12.13	18.19
	Total (I+II+III+IV+V+VI+VII)		69926.80	20085.17	3812.97	23898.14	2900.00	90924.93	11513.72	79411.22



NOTE: Turbine Godown 208 Asset Composites Pvc Ltd. 52.59 ac on 01/09/2022 is sold during the year for Rs. 3900000. The Profit on such Sale is adjusted from WDV of Turbine Godown 209 in accordance with provisions of Income tax Act, 1961.

[Signature]
Director

[Signature]
Director

Director

KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements

(Amount in Thousands)

Note 11 : Other Non Current Assets

Particulars	As on 31st March, 2023	As on 31st March, 2022
(a) Security Deposits		
Water Deposit	47.14	47.14
Telephone Deposit	8.09	3.00
MSEB Deposit	1388.71	1661.39
MPCB deposit	157.50	157.50
Rent Deposit	2500.00	2500.00
(b) Others		
VAT Appeal Part Payment	41.51	41.51
Total	4142.96	4410.55

Note 12 : Current Investments

Particulars	As on 31st March, 2023	As on 31st March, 2022
Bank of Baroda FDR	77.82	74.11
Fixed Deposit No.41799615238	0.21	-
Fixed Deposit No.41629813633	2500.00	-
Fixed Deposit No. 56502	153.80	-
Total	2731.83	74.11

Note 13 : Inventories

Particulars	As on 31st March, 2023	As on 31st March, 2022
(a) Raw Material	26542.29	16612.17
(b) Stock-in-trade		
Finished Goods	14960.56	11231.27
Traded Goods	113.18	118.24
Consumables, Packing Material and Machine Tools (As Valued & Certified by Management)	5725.32	1032.28
Total	47341.36	28993.96

For Kasturi Metal Composites Pvt. Ltd.

For Kasturi Metal Composites Pvt. Ltd.

Director

Director



KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements

(Amount in Thousands)

Note 14 : Trade receivables

Particulars	As on 31st March, 2023	As on 31st March, 2022
Trade receivables outstanding for a period more than six months from the date they were due for payment Secured		
Trade receivables outstanding for a period less than six months from the date they were due for payment (List 3 Attached)	75840.37	46071.06
Total	75840.37	46071.06

Note 15 : Cash and cash equivalents

Particulars	As on 31st March, 2023	As on 31st March, 2022
(a) Cash in hand	2721.28	839.32
(b) Balances with banks SBI SME Credit Plus -62470	-	-
Total	2721.28	839.32



For Kasturi Metal Composites Pvt. Ltd.

For Kasturi Metal Composites Pvt. Ltd.

Director

Director



KASTURI METALS COMPOSITE PVT. LTD
CIN : U65465MH2005PTC157553

NOTE 14 (i)- For Trade Receivables outstanding, Trade Receivables Ageing Schedule for year ending 31 March 2023

(Amount in Thousands)

Particulars	Amount not due	Outstanding for following periods from date of transaction					Total
		Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
a. Undisputed Trade receivables - considered good	-	70808.32	4339.55	692.50	-	-	75840.37
b. Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
c. Disputed Trade Receivables considered good	-	-	-	-	-	-	-
d. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-

NOTE 14 (ii)- For Trade Receivables outstanding, Trade Receivables Ageing Schedule for year ending 31 March 2022

Particulars	Amount not due	Outstanding for the following periods from date of transaction					Total
		Less than 6 months	6 months 1 year	1-2 years	2-3 years	More than 3 years	
a. Undisputed Trade receivables - considered good	-	40838.21	5226.85	6.00	-	-	46071.06
b. Undisputed Trade Receivables - considered doubtful	-	-	-	-	-	-	-
c. Disputed Trade Receivables considered good	-	-	-	-	-	-	-
d. Disputed Trade Receivables considered doubtful	-	-	-	-	-	-	-



For Kasturi Metal Composites Pvt. Ltd.

S. F. Singha

Director

For Kasturi Metal Composites Pvt. Ltd.

[Signature]

Director

KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements

Note 16 : Short Term Loans And Advances

(Amount in Thousands)

	Particulars	As on 31st March, 2023	As on 31st March, 2022
(a)	Balance with government authority	-	-
(b)	Other Advances		
	Dura Floor Concrete Solutions Pvt. Ltd.	1909.91	5333.86
	Kasturi Petroleum	3.48	1000.00
	Nilesh Kadu	-	10.00
	Staff Salary advance	135.62	84.71
	Zenith Weldaids Ltd.	2000.00	-
	Advance for Expenses	200.00	450.00
	TOTAL	4249.00	6878.56

Note 17 : Other Current Assets

	Particulars	As on 31st March, 2023	As on 31st March, 2022
(a)	Statutory		
	TCS Receivable 2021-22	-	57.36
	Duty Drawback Receivable	56.25	95.09
	Advance Income Tax and TDS/TCS 21-22	-	3063.83
	Advance Income Tax and TDS/TCS 22-23	4461.35	-
	PSI 2013 VAT SUBSIDY Receivable	746.00	-
	Total	5263.60	3216.28



For Kasturi Metal Composites Pvt. Ltd.

For Kasturi Metal Composites Pvt. Ltd.

Director

Director



KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements

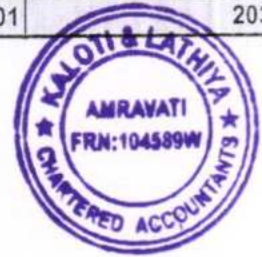
Note 18 : Revenue from operations

(Amount in Thousands)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Sale of products	371193.34	232152.08
Total	371193.34	232152.08

Note 19 : Other income

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(a) Interest on Bank FDR	7.72	9.60
(b) Other Interest	640.06	438.33
(c) Rental Income	264.00	264.00
(d) Interest on Deposits	52.49	46.88
(e) PSI 2013 VAT Subsidy	1244.80	1022.20
(f) Profit on sale of property	390.16	-
(g) Duty Drawback on Exports	130.01	164.65
(h) Bad Debt Recovered	49.36	-
(i) Discount	35.49	-
(j) Forex Gain/Loss	32.93	87.92
Total	2847.01	2033.58



For Kasturi Metal Composites Pvt. Ltd.

For Kasturi Metal Composites Pvt. Ltd.

Director

Director



KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements

Note 20 (i) : Cost of materials consumed

(Amount in Thousands)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Opening stock of Raw Material	16612.17	9931.20
Add : Purchases	267536.23	175238.93
	284148.40	185170.13
Add : Direct Expenses (Refer Note (i) below)	41399.55	26090.21
Less : Closing stock of Raw Material	26542.29	16612.17
Cost of material consumed	299005.66	194648.18

Note	Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(i)	Fuel Expenses	430.87	200.57
	Custom Duty on Import	6.54	118.46
	Electric Expenses	16205.47	9316.26
	Forex Loss	-	133.35
	Freight Inward Charges	4736.46	3924.81
	Freight Forwarding Charges	16943.79	8582.53
	Import Expenses	4.05	481.11
	Export Expenses	477.26	1552.67
	Packing Material	-	45.50
	Loading and Unloading Charges	784.59	549.72
	Material Testing	79.16	24.56
	Repair and maintenance	1133.17	658.19
	Rent	454.00	380.00
	Sample Material	52.53	20.00
	Weighment Expenses	14.89	7.36
	Water Expenses	76.79	95.12
	TOTAL	41399.55	26090.21

Note 20 (ii) : Changes in inventories of finished goods and Consumables

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
<u>Inventories at the end of the year</u>		
Finished Goods	14960.56	11231.27
Traded Goods	113.18	118.24
Consumables	5725.32	1032.28
	20799.07	12381.79
<u>Inventories at the beginning of the year</u>		
Finished Goods	11231.27	1276.91
Traded Goods	118.24	168.56
Consumables	1032.28	702.85
	12381.79	2148.33
Net (increase) / decrease	8417.28	10233.47

For Kasturi Metal Composites Pvt. Ltd.

S. S. Singh
Director

Director



KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

Notes forming part of the financial statements**Note 21 : Employee Benefit Expense**

(Amount in Thousands)

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Directors Salary	6000.00	6040.00
Wages & Salary	17398.60	14671.08
Total	23398.60	20711.08

Note 22 : Finance costs

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Bank Interest	8823.89	4384.02
Bank Charges and Commission	397.18	949.53
Total	9221.07	5333.55

Note 23 : Other expenses

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Accounting Charges	40.00	30.00
Administration and Office Expenses	164.44	230.19
Advertisement & Marketing Expenses	85.89	87.00
Audit Fees and Legal Fees	70.00	60.00
Bad Debt	-	170.95
Commission and Brokerage	10110.32	1842.73
Carting expenses	2.52	-
Discount	-	0.62
Insurance Expenses	121.77	123.10
Interest on GST	-	66.20
Interest paid on TDS	-	0.87
ISO Audit Expenses	40.50	41.00
Professional Tax - PTEC	7.50	-
Membership Fees	731.28	32.40
Municipal Tax	172.67	415.75
Postage and Courier	65.86	87.50
Printing and Stationary	100.41	77.23
Professional fees	229.53	180.60
Round off	0.04	-0.37
Sales Promotion Expenses	-	142.80
Security Services	68.36	160.41
Telephone Expenses	49.15	26.92
Travelling Expenses	1318.57	432.82
Vehicle & Conveyance	96.00	96.00
TOTAL	13474.80	4304.70

For Kasturi Metal Composites Pvt. Ltd.

For Kasturi Metal Composites Pvt. Ltd.


Director

S F Singha

Director



KASTURI METALS COMPOSITE PVT. LTD
 CIN : U65465MH2005PTC157553
 Notes forming part of the financial statements

(Amount in Thousands)

Finance (including loans and equity contributions in cash or in kind)

Particulars	Entities in which KMP have interest		KMP		Relatives of KMP		HUF of Director		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Mr. Akash S. Singhvi	-	-	487.84	-	-	-	-	-	0.00	487.84
TOTAL	0.00	0.00	487.84	0.00	0.00	0.00	0.00	0.00	0.00	487.84

Balances outstanding at the end of the year

Particulars	Entities in which KMP have interest		KMP		Relatives of KMP		HUF of Director		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Loans and advances										
- Kasturi Petroleum	3.48	1000.00	-	-	-	-	-	-	3.48	1000.00
- Durafloor Concrete Solutions	1909.91	5333.86	-	-	-	-	-	-	1909.91	5333.86
Trade receivables										
- Kasturi Petroleum	6666.04	6.12	-	-	-	-	-	-	0.00	6.12
- Durafloor Concrete Solutions	-	3205.19	-	-	-	-	-	-	6666.04	3205.19
Trade payables										
- Kasturi Petroleum	42.59	-	-	-	-	-	-	-	42.59	-
TOTAL	8622.01	9545.16	0.00	0.00	0.00	0.00	0.00	0.00	8622.01	9545.16

For Kasturi Metal Composites Pvt. Ltd.

[Signature]
 Director

For Kasturi Metal Composites Pvt. Ltd.

[Signature]
 Director



Note 24 Disclosures under Accounting Standards
Related party transactions

KASTURI METALS COMPOSITE PVT. LTD
CIN : U65465MH2005PTC157553
Notes forming part of the financial statements

(Amount in Thousands)

Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Mr. Surendra F. Singhal Mr. Sarith S. Singhal Mr. Akash S. Singhal Sau. Lata S. Singhal Mrs. Alka Singhal Mrs. Pallavi Singhal
Entities in which KMP have interest	Kasturi Petroleum Durafloor Concrete Solution LLP Kasturi Steelwoods

Note: Related parties have been identified by the Management.

Details of related party transactions during the year ended 31 March, 2023 and balances outstanding as at 31 March, 2023:

Particulars	Entities in which KMP have interest		KMP		Relatives of KMP		HUF of Director		Total	
	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year	Current Year	Previous Year
Receiving of services-										
Kasturi Steelwoods	526.63	738.95	-	-	-	-	-	-	526.63	738.95
Kasturi Petroleum	-	2506.54	-	-	-	-	-	-	0.00	2506.54
Durafloor Concrete Solution LLP	-	-	1200.00	1240.00	-	-	-	-	1200.00	1240.00
Mr. Surendra Singhal	-	-	1200.00	1200.00	-	-	-	-	1200.00	1200.00
Mr. Sarith Singhal	-	-	1200.00	1200.00	-	-	-	-	1200.00	1200.00
Mr. Akash Singhal	-	-	1200.00	1200.00	-	-	-	-	1200.00	1200.00
Mrs. Lata Singhal	-	-	1200.00	1200.00	-	-	-	-	1200.00	1200.00
Mrs. Pallavi Singhal	-	-	1200.00	1200.00	-	-	-	-	1200.00	1200.00
Mrs. Alka Singhal	-	-	1200.00	1200.00	-	-	-	-	1200.00	1200.00
Mr. Surendra Singhal (Rent)	-	-	1200.00	1200.00	-	-	-	-	1200.00	1200.00
Mr. Surendra Singhal HUF	-	-	216.00	180.00	-	-	238.00	200.00	216.00	180.00
TOTAL	526.63	3245.49	6216.00	6220.00	-	-	238.00	200.00	6980.63	9665.49

For Kasturi Metal Composites Pvt. Ltd.


Director

For Kasturi Metal Composites Pvt. Ltd.


Director



KASTURI METALS COMPOSITE PVT. LTD**CIN : U65465MH2005PTC157553**

(Amount in Thousands)

List 1 - Loans And Advances From Related Parties

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Mr. Akash S. Singhai [HUF]	55.00	55.00
Mr. Akash S. Singhai	337.84	487.84
Mr. Surendra F. Singhai	-	418.29
Mr. Samit S. Singhai [HUF]	55.00	55.00
Mrs. Alka S. Singhai	76.97	76.97
Mrs. Pallavi Akash Singhai	56.97	56.97
Mrs. Lata Singhai	15.02	15.02
TOTAL	596.79	1165.08

List 2 - Trade Payable

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
A M Logistics	4921.75	2469.75
Aakash Singhai	73.00	-
Anand Marbels	6.62	-
Anurag Vats	-	40.00
Archit Logistics	104.13	90.73
Arihant Welding & Safety	15.97	-
Arun Laxmanrao Deshmukh	10.00	-
Arun Mani	350.10	-
Arwa Enterprises	2.73	-
Asian Exim Services	80.81	-
Associated Road Carriers Ltd	-	14.10
Avinash Cargo Private Limited	14.70	20.01
Bajaj Reinforcements Pvt Ltd	65.49	-
Balaji Ispat	-	2812.85
Bhagwati Steel Corporation	2120.19	4981.37
Boominathasamy K	37.53	-
Buidcon Media Thane	7.35	7.35
Crystal Enterprises	-	9.44
Dcs Limited	1.00	-
Evenon Engineering Llp	100.00	100.00
Ezzy Hardware & Tools Centre	2.37	-
F K Hardware & Electrical	9.79	-
Galaxy Sivtex Pvt Ltd	2.95	-
Geeta Packaging Industries Nagpur	756.97	288.58
Glocal Logistics Pvt Ltd	-	0.36
Gopal Sales Corporation	-	5.12
Heat Treat Well Nagpur	-	2.27
Huzefa Yusuf Vankanerwala	24.65	-
Ikon Led World & Electricals	3.34	-
Jain Enterprises	17.22	8.53
Jsr Industries	0.90	-
K L Services	18.50	-
Kaloti And Lathiya	3.24	3.24
Kamla Mani	1194.11	1044.12
Kay Pee Dies India Pvt Ltd	97.94	-
Kemtree International LLP	115.05	-
TOTAL	10158.38	11897.81



For Kasturi Metal Composites Pvt. Ltd. **S. F. Singhai**
Director

Director

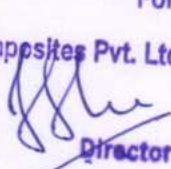
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CIN : U65465MH2005PTC157553

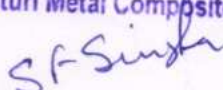
(Amount in Thousands)

List 2 - Trade Payable		
Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Kisan Pipe Centre	-	12.30
Kothari Belting Company	42.70	-
Kothari Power Solutions Pvt. Ltd	1.72	107.10
Kothari Power Systems	-16.20	440.63
Krish Associates	7962.00	7104.35
Ksr Constructions	-	39.92
Laxmi Narayan Ingale	3.50	-
Mr.Surendra F Singhai (Current A/C)	1159.69	-
Mrs. Alka Singhai (Salary)	1331.41	953.91
Mrs. Pallavi Singhai (Salary)	385.94	270.44
Nagarjune Keshavana	15.00	15.00
New Nirmiti Enterprises	18.42	-
Novelty Stores	4.03	6.13
Omega Dies And Tools	54.69	92.81
Papillon Infrastructure Ltd	-	1.34
Papillon Infrastructure Pvt. Ltd.	1.34	-
Precision Drawell Private Limited	12266.18	-8.95
Purushottam Thakre	68.19	62.64
Renuka Roll Tech Industries	7.26	-
Ruby & Company	0.18	-
S V Enterprises	34.49	-
Samit Singhai (Salary)	33.02	68.80
Shinde Security Guards Supplier Pvt Ltd	1.59	-0.13
Shree Maruti Courier Service Pvt. Ltd.	2.31	-
Shri Sant Gadge Maharaj Tea Stall	22.61	16.08
Simple Consultants	-	2.07
Sohel Parvez Gulam Idris	-	68.95
Strongcrete Products Pvt Ltd	9.35	-
Sudha Ventilating System Pvt. Ltd.	3.36	3.36
Sujata Transport	-	63.45
Suraj Steel Enterprises	110.45	-
Surendra Singhai (Huf)	465.41	268.99
Taherali Fida Husain Co	-	51.61
Tejase Kumar Khowala	727.11	-
Umar Brothers Electric Works Amt	9.91	-
Vcvp Innovative Solutions	25.00	25.00
Vyankatesh Traders	1.74	13.07
Xetex Industries Pvt Ltd.	54.87	-
Zenith Weldaids Ltd	8.85	-
TOTAL	34974.48	21576.67

For Kasturi Metal Composites Pvt. Ltd.


Director

For Kasturi Metal Composites Pvt. Ltd.



Director



KASTURI METALS COMPOSITE PVT. LTD

CIN : U65465MH2005PTC157553

(Amount in Thousands)

List 3 - Trade Receivables

Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Aramex India Pvt Ltd	-	0.88
Ask Fras-Le Friction Private Limited	9603.16	-
Assomac Machines Ltd	11.68	4725.00
Astra Concrete Products	12.00	188.41
Ceratech Friction Composites	1791.19	1761.23
Charushila Accident Hospital & Infertility Center	10.34	-
Compo Advics (India) Pvt Ltd	360.49	554.60
Durafloor Concrete Solutions Llp	6666.04	3205.19
Flatworks Consultancy Ltd	153.40	11.80
Gautam Engineering	-	-
Gs Peb & Civil Works Pvt Ltd	12.69	-
Harun Bhai	83.70	-
Hind Pulverizer Works, Ahmedabad	0.83	-
Hindustan Composites Limited	1068.62	1836.55
Hindustan Zinc Limited	3707.30	6660.03
Instruct-Institute of Reserch and Development	2.00	-
Inforce Global Ltd	1163.37	2028.33
ITD Cementation India Ltd	10120.72	2861.50
Jadhav Industries	-	1.09
Jio Reliance	-	3.54
JSW Steel Limited	4.63	-
JVB Bearings	18.17	-
Kasturi Petroleum	-42.59	6.12
Larsen & Turbo Construction - Panipat	2630.64	-
Larsen & Turbo Limited - Tamil Nadu	4554.69	-
Larsen & Turbo Limited, Construction Ludiana	2391.99	-
Metec Construction Technology Pvt Ltd	87.79	-
Nakshtra Paints	1.04	-
Nitin Builders	-	200.00
Ocean Lifespaces India Pvt. Ltd. - Chennai	6735.91	-
Patel Engg Ltd - Sikkim	3633.47	-
Pragati Infra Solutions Pvt Ltd	250.00	250.00
Rajendra Tayde	-	1.05
Rane Brake Lining Limited	426.56	125.32
Ravitej Projects	1728.75	-
Sa Field Marketing & Services	27.53	-
Servo Packaging Limited	442.50	442.50
Simplex Infrastructures Limited - Darjeeling	803.90	964.77
SSNR Projects Private Limited	1315.70	1239.00
Sundaram Brake Linings Limited	15923.76	18087.92
Superior Concrete Products Llp	61.07	198.83
Surya Cons Private Limited	-	717.40
TCR Engineering Services Pvt Ltd	1.23	-
Valiant Amruth India Infra Llp	76.11	-
TOTAL	75840.37	46071.06

For Kasturi Metal Composites Pvt. Ltd.

[Signature]
Director

For Kasturi Metal Composites Pvt. Ltd.

[Signature]

Director



KASTURI METALS COMPOSITE PVT. LTD
CIN : U65465MH2005PTC157553

Disclosure of Ratios

Ratios	Numerator	Denominator	March 31, 2023	March 31, 2022	% Variance	Reasons (Where variance is more than 25 percent)
(a) Current Ratio	Current Assets	Current Liabilities	1.29	1.31	-1.31%	NA
(b) Debt Equity Ratio	Total Debt	Shareholder's Equity	1.20	1.21	-0.33%	NA
(c) Debt Service Coverage Ratio	Earnings available for Debt Service	Debt Service	3.42	3.70	-7.54%	NA
(d) Return on Equity Ratio	Net Profit after Tax	Shareholder's Equity	23.43%	15.83%	48.02%	A significant variance can be observed in this return on equity for the year as a result of increase in profitability following the surge in turnover.
(e) Inventory Turnover Ratio	COGS	Average Inventory	7.61	8.98	-15.22%	NA
(f) Trade Receivables Turnover Ratio	Net Annual Credit Sales	Average trade receivables	6.09	4.58	32.99%	There has been a reduction in the debtor collection period followed by a sharp rise in sales leading to a positive variance in this ratio.
(g) Trade Payables Turnover Ratio	Net Annual Credit Purchases	Average Trade Payables	9.45	7.23	30.73%	A notable rise in sales has led to increase in the amount of purchases however the company has continued to retain the same credit period for its trade payables. This has resulted in a positive variation.
(h) Net capital Turnover Ratio	Net Sales	Average Working capital	14.38	11.97	20.14%	NA
(i) Net Profit Ratio	Net Profit	Sales	5.12%	4.24%	20.85%	NA
(j) Return on Capital Employed	Earnings before interest and tax	Capital Employed	19.18%	13.35%	43.68%	The company has recorded substantial increase in sales and profits with relatively lower capital employed. Leading to a better return on capital employed.
(k) Return on Investment	Net Profit	Total Assets	8.35%	5.91%	41.36%	The company has managed to nearly double its profits with minimal capital investments and proportionately fewer working capital investments.

For Kasturi Metal Composites Pvt. Ltd. For Kasturi Metal Composites Pvt. Ltd.

Director

Director

