

KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)
CIN : U65465MH2005PLC157553

Consolidated Balance Sheet as on 30th September 2024

(Rs. In Lakhs)

Particulars	Note	As on 30th September 2024	As on 31st March, 2024
EQUITY AND LIABILITIES			
Shareholder's funds			
(a) Share capital	2	101.03	101.03
(b) Reserves and surplus	3	1,344.91	1,162.60
		1,445.94	1,263.63
(c) Minority Interest		(69.15)	(47.29)
Non-current liabilities			
(a) Long-term borrowings	4	251.65	290.73
(b) Long-term provisions	5	96.24	88.44
		347.89	379.17
Current liabilities			
(a) Short-term borrowings	4	951.04	892.56
(b) Trade Payable	6		
[i] MSME		141.31	420.80
[ii] Non MSME		308.30	154.60
(c) Other current liabilities	7	187.94	264.19
(d) Short-term provisions	8	74.42	55.57
		1,663.01	1,787.72
TOTAL		3,387.69	3,383.23
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment & Intangible Assets	9		
(i) Tangible assets		1,101.15	1,130.07
(ii) Intangible assets		0.12	0.12
(iii) Capital work-in-progress	10	-	0.41
(iv) Goodwill on Consolidation		59.12	59.12
		1,160.39	1,189.72
(b) Deferred tax assets (net)	11	43.60	30.32
(c) Other non-current assets	12	23.47	26.20
		67.07	56.52
Current assets			
(a) Inventories	13	844.51	697.94
(b) Trade receivables	14	928.14	1,003.40
(c) Cash and cash equivalents	15	15.45	16.54
(d) Short-term loans and advances	16	333.95	381.20
(e) Other current assets	17	38.18	37.91
		2,160.23	2,136.99
TOTAL		3,387.69	3,383.23

The accompanying notes are forming part of the financial statements

In terms of our report attached
For NDAA & Associates LLP
Chartered Accountants
FRN:- 129486W/W100775

Niraj D Adatia
Partner

Membership No . 120844

Place : Amravati
Date : 11th March, 2025

For and on behalf of the Board of Directors,
Kasturi Metal Composite Ltd.

Samit Surendra Singhai
Managing Director &
Chairman

DIN:00907782

Madhu Awasthi
Company Secretary
M.No. : A28386

Akash Surendra Singhai
Whole-Time Director

DIN:01364889

P. R. Kesharwani
Pravin R. Kesharwani
Chief Financial Officer



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)
CIN : U65465MH2005PLC157553

Consolidated Statement of Profit & Loss Account For the Period Ended 30th September 2024

(Rs. In Lakhs)

Particulars	Note	For period ended on 30th September, 2024	For year ended 31st March, 2024
INCOME			
1 Revenue from operations (Net)	18	3,181.02	4,974.55
2 Other income	19	12.18	32.22
3 Total Income		3,193.20	5,006.77
4 EXPENSES			
(a) Cost of material consumed	20	1,616.69	2,798.94
(b) Purchase of Stock in Trade		212.84	427.13
(c) Change in inventory	21	(180.91)	(144.52)
(d) Direct Site Expenses	22	452.02	267.58
(e) Employee benefits expense	23	304.57	385.91
(f) Finance costs	24	57.87	115.71
(g) Depreciation and amortisation expense	25	139.55	149.59
(h) Other expenses	26	307.94	705.37
Total expenses		2,910.57	4,705.70
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		282.63	301.07
6 Exceptional items	27	-	57.44
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)		282.63	243.63
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 + 8)		282.63	243.63
10 Tax expense:			
(a) Current tax expense for current year		110.38	111.36
(b) Short/Excess provision of Tax		-	2.42
(c) Deferred tax		(13.29)	(31.84)
		97.09	81.94
11 Profit / (Loss) from continuing operations (9 + 10)		185.54	161.68
Profit of the period attributable to			
(a) Owners of the parent		182.31	159.69
(b) Minority Interest		3.23	1.99
12 Earnings per share (of 10/- each):	28		
Basic		18.04	20.03
Diluted		18.04	20.03

The accompanying notes are forming part of the financial statements

In terms of our report attached
For NDAA & Associates LLP
Chartered Accountants
FRN:- 129486W/W100775

Niraj D Adatia
Partner

Membership No. 120844

Place : Amravati
Date : 11th March, 2025

For and on behalf of the Board of Directors,
Kasturi Metal Composite Ltd.

Samit Surendra Singhai
Managing Director &
Chairman
DIN:00907782

Madhu Awasthi
Company Secretary
M.No. : A28386

Akash Surendra Singhai
Whole-Time Director

DIN:01364889

Pravin R. Kesharwani
Chief Financial Officer



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)
CIN : U65465MH2005PLC157553

Consolidated Cash Flow Statement For the period ended 30th September, 2024

(Rs. In Lakhs)

Particulars	For period ended on 30th September, 2024
A CASH FLOW FROM OPERATING ACTIVITIES	
<u>Net Profit Before Tax</u>	282.63
<u>Adjustments for:</u>	
Depreciation	139.55
Subsidy Received	(2.62)
Unbilled Revenue	(116)
Interest & Finance Charges	57.87
Sundry Balance w/back	(1.02)
Interest Income	(7.62)
Provision for Gratuity	(3.72)
Total	66.75
<u>Operating Profit before Working Capital Changes</u>	349.38
<u>Adjustments for:</u>	
Decrease/(Increase) in Trade & Receivables	75.26
Decrease/(Increase) in Inventories	(146.58)
Decrease/(Increase) in Other Non Current Assets	0.26
(Decrease)/Increase in Other Non Current liabilities	
(Decrease)/Increase in Payables	(124.76)
(Decrease)/Increase in Provisions	0.00
Decrease/(Increase) in Loans and advances	95.06
(Decrease)/Increase in Other current liabilities	(76.25)
Decrease/(Increase) in Other current asset	0.62
<u>Cash generated from operations</u>	172.99
Income Tax paid	(75.22)
<u>Net Cash flow from Operating activities</u>	97.77
B CASH FLOW FROM INVESTING ACTIVITIES	
Purchase of Fixed Assets	(110.22)
Subsidy Received	2.62
Redemption of Fixed Deposit	(3.22)
Loan Received	68.03
Interest Income	7.48
<u>Net Cash Inflow/(Outflow) in Investing activities</u>	(35.31)
C CASH FLOW FROM FINANCING ACTIVITIES	
Proceeds from Borrowings	19.40
Minority Interest	(25.08)
Interest paid	(57.87)
<u>Net Cash Inflow/(Outflow) in financing activities</u>	(63.55)
Net increase in cash & Cash Equivalents (A+B+C)	(1.09)
Cash and Cash equivalents at begenning of the Year	16.54
Cash and Cash equivalents as at End of the period	15.45

In terms of our report attached
For NDAA & Associates LLP
Chartered Accountants
FRN:- 129486W/W100775



Niraj D Adatia
Partner
Membership No . 120844

Place : Amravati
Date : 11th March, 2025

For and on behalf of the Board of Directors,
Kasturi Metal Composite Ltd.



Samit Surendra Singhai
Managing Director &
Chairman
DIN:00907782


Madhu Awasthi
Company Secretary
M.No. : A28386



Akash Surendra Singhai
Whole-Time Director
DIN:01364889


P.R. Kesharwani
Chief Financial Officer



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)

Notes forming part of the Consolidated financial statements for the period ended 30th September, 2024

Note 1: Summary of Significant Accounting Policies

1 Corporate information

Kasturi Metal Composite Ltd. (Formerly Known As Kasturi Metal Composite Pvt. Ltd.) is an unlisted company which is located in MIDC, Amravati (MH). The company is primarily engaged in manufacturing and selling of steel fibres.
The company converted from private company to public company on 19/03/2024.

2 Significant accounting policies & Principle of Consolidation

2.1 Principles of Consolidation

- a) The financial statements of the Company and its subsidiary entities are consolidated on a line-by-line item basis by adding together the book values of like items of assets, liabilities, income and expenses, after eliminating intra-group balances and intra-group transactions in accordance with Accounting Standards (AS) 21 – "Consolidated Financial Statements".
- b) The consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as holding Company's separate financial statements, as far as possible, except as specifically mentioned in the Notes to Accounts.
- c) Minority Interest's share of net profit of Consolidated Subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- d) Minority Interest's share of net assets of Consolidated Subsidiaries for the year is identified and presented in the consolidated financial statements separate from liabilities and the equity of the Company's shareholders.
- e) The difference between the cost of investment in the subsidiaries and the Company's share of net assets at the time of acquisition of share in the subsidiaries is recognized in the financial statement as Goodwill or Capital Reserve as the case may be. Further goodwill is tested for impairment annually.
- f) The financial statement of the subsidiaries used into the consolidation are drawn up to the same reporting date as that of the company.

2.2 Basis of accounting and preparation of financial statements

The Consolidated financial statements are prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. These financial statements have been prepared to comply in all material aspects with the accounting standards specified under section 133 of the Companies Act, 2013 read with rule 7 of Company (Accounts) Rules, 2014.

All assets and liabilities are classified into current and non-current as per the company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013.

2.3 Use of estimates

The preparation of the Consolidated 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 unbilled revenue) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the Consolidated 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.

2.4 Revenue Recognition

1. Revenue from sale of goods is recognized upon transfer of significant risk and rewards of ownership of goods to Customer. Sales are net of Goods and Service tax, returns, rebates and discounts.
2. Revenue from services are accrued and accounted for as and when the services are provided and the revenue for the same is certain. Where the income / revenue is contingent or uncertain, recognition for the same is postponed to the extent of significant uncertainty. Unbilled revenue represents amount recognized based on services performed in advance of billing in accordance with contract terms.
3. Other income including interest are recognised on accrual basis.

2.5 Inventories

Inventories consists of raw materials, packing materials, stock-in-trade and finished goods. Inventories are valued at lower of cost and net realisable value. Cost is determined on First-In-First-Out basis.
Cost of raw materials and packing materials includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.
Cost of finished goods includes direct materials, labor and proportion of manufacturing overheads based on the normal operating capacity, wherever applicable. Cost of finished goods further includes other costs incurred in bringing the inventories to their present location and condition.
Cost of stock-in-trade includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition.
Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

2.6 Cash and cash equivalents

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.



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)

<p>2.7 Property, Plants & Equipments</p> <p>a) Fixed Assets</p> <p>1. Fixed Assets are stated at cost less accumulated depreciation /amortization. Cost comprises of acquisition price/manufacturing cost and any directly attributable cost of bringing the asset to its working condition for its intended use.</p> <p>2. Capital work-in-progress in respect of assets which are not ready for their intended use are carried at cost, comprising of direct cost, related incidental expenses and attributable interest.</p> <p>b) Depreciation & Amortization</p> <p>1. Depreciation on Tangible Assets is calculated on Written Down Value Method based on useful life of the assets as prescribed by Schedule II of the Companies Act,2013 except in respect of some of the Assets whose life has been assessed based on Management's assessment thereof, taking into the accounts the nature of the Assets, the estimated usage of the Assets, the operating conditions of the Assets etc. For entities in the nature of Limited Liability Partnership Firms, depreciation is calculated on written down value method at the rates prescribed under the Income Tax Act,1961. Depreciation on additions to assets or on sale/disposal of assets is calculated pro-rata from the month of such addition, or upto the month of such sale/disposal, as the case may be.</p> <p>2. The estimated useful life of the Intangible Assets are amortized over a period of three years.</p> <p>3. Leasehold Land amortized over a period of lease.</p> <p>2.8 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> <p>2.9 Investments</p> <p>Investments are classified as current or long term based on the management's intention at the time of purchase. Current investments are carried at the lower of cost and fair value of each investment individually. Long term investments are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.</p> <p>2.10 Employee benefits</p> <p>A. Short Term Employee Benefits: Short term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.</p> <p>B. Long Term Employee Benefits:</p> <p>a) Defined contribution plans: The Company has Defined Contribution Plans for post-employment benefits in the form of Provident Fund and Employees State Insurance Scheme which are administered through Government of India. Provident Fund and Employees' State Insurance Scheme are classified as Defined Contribution Plans as the Company has no further obligation beyond making the contributions. The Company's contributions to Defined Contribution Plans are charged to the Statement of Profit and Loss as incurred.</p> <p>b) Defined Benefit Plans: The Company has Defined Benefit Plan for post-employment benefits in the form of Gratuity. Gratuity is not funded. Liability for Defined Benefit Plan is provided on the basis of valuation, as at the Balance Sheet date, carried out by independent actuary. The actuarial valuation method used by independent actuary for measuring the liability is the Projected Unit Credit Method.</p> <p>c) Terminal benefits are recognized as expenses as and when incurred.</p> <p>d) Actuarial gains and losses comprise experience adjustment and the effect of change in actuarial assumption and are recognized immediately in the Statement of Profit and Loss as income or expenses.</p> <p>2.11 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> <p>2.12 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) Deferred Tax is recognized for timing differences. However, Deferred Tax Asset is recognized on the basis of reasonable / virtual certainty that sufficient future taxable income will be available against which the same can be realized.</p> <p>2.13 Foreign Currency Transactions</p> <p>Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction. Gains and losses arising out of subsequent fluctuations are accounted for on actual payment or realization. Monetary items denominated in foreign currency as at the Balance Sheet date are converted at the exchange rates prevailing on that date. Exchange differences are recognized in the Statement of Profit and Loss.</p> <p>2.14 Provisions, Contingent Liabilities and Contingent Assets</p> <p>A provision is made based on a reliable estimate when it is probable that an outflow of resources embodying economic benefits will be required to settle an obligation. Contingent liabilities, if material are disclosed by way of notes to accounts. Contingent assets are neither recognized nor disclosed in the financial statements.</p> <p>2.15 Exceptional Item</p> <p>In accordance with AS 5 (Net Profit or Loss for the Period, Prior Period Items, and Changes in Accounting Policies), gratuity expenses pertaining to previous years have been classified as exceptional items since material. Such expenses have been recognized based on actuarial valuations conducted by an independent valuer and disclosed separately in the financial statements.</p>



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)

Notes forming part of the Consolidated financial statements for the period ended 30th September, 2024

Note 2 Share Capital

(Rs. In Lakhs)

Particulars	As on 30th September 2024		As on 31st March 2024	
	Number of shares	Rs.	Number of shares	Rs.
(a) Authorised				
20,00,000 Equity shares of Rs 10 each	20,00,000	200.00	20,00,000	200.00
(b) Issued, Subscribed & Paid up				
10,10,316 Equity shares of Rs 10 each	10,10,316	101.03	10,10,316	101.03

The Company has only one class of shares referred to as equity shares having face value Rs 10/- each. Each shareholder of equity shares is entitled to one vote per share.

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

(Rs. In Lakhs)

Particulars	As on 30th September 2024		As on 31st March 2024	
	Number of shares	Rs.	Number of shares	Rs.
Equity shares outstanding at the beginning of the year	10,10,316	101.03	7,91,200	79.12
Add: Shares Issued during the period / year	-	-	2,19,116	21.91
Shares outstanding at the end of the period / year	10,10,316	101.03	10,10,316	101.03

The Company has only one class of shares referred to as equity shares having face value Rs 10/- each. Each shareholder of equity shares is entitled to one vote per share.

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

Equity Shareholders	As on 30th September 2024		As on 31st March 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Mr.Samit S. Singhai	4,95,058	49.00	4,95,058	49.00
Mr.Akash S. Singhai	1,94,088	19.21	1,94,088	19.21
Mr.Surendra F. Singhai	1,97,590	19.56	1,97,590	19.56
Mrs.Lata S. Singhai	69,520	6.88	69,520	6.88
Surendra Singhai HUF	45,500	4.50	45,500	4.50
Total	10,01,756	99.15	10,01,756	99.15

Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 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.



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)

Notes forming part of the Consolidated financial statements for the period ended 30th September, 2024

Details of Shareholding of Promoters

Shares held by promoters as on 30th September, 2024

Promoter Name	No. of shares	% of total shares	% Change during the period
(1) Mr.Surendra F. Singhai	1,97,590	19.56	-
(2) Mr.Samit S. Singhai	4,95,058	49.00	-
(3) Mr.Akash S. Singhai	1,94,088	19.21	-
(4) Mrs.Lata S. Singhai	69,520	6.88	-
Total	9,56,256	94.65	

Shares held by promoters as at March 31, 2024

Promoter Name	No. of shares	% of total shares	% Change during the year
(1) Mr.Surendra F. Singhai	1,97,590	19.56	-
(2) Mr.Samit S. Singhai	4,95,058	49.00	27.76%
(3) Mr.Akash S. Singhai	1,94,088	19.21	129.61%
(4) Mrs.Lata S. Singhai	69,520	6.88	-
Total	9,56,256	94.65	

Note 3 Reserves & Surplus

(Rs. In Lakhs)

Particulars	As on 30th September 2024	As on 31st March 2024
(a) Securities premium account		
Opening balance	404.06	133.23
Add: Addition during the period / year	-	270.83
Closing balance	404.06	404.06
(b) Surplus/ (Deficit)		
Opening Balance	726.38	566.69
Add: Profit for the period / year	182.31	159.69
Closing balance	908.69	726.38
(c) Capital Reserve		
Opening balance	32.16	32.16
Closing balance	32.16	32.16
Total	1,344.91	1,162.60



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)

Notes forming part of the Consolidated financial statements for the period ended 30th September, 2024

Note 4 Borrowings

(Rs. In Lakhs)

Particulars	As on 30th September 2024		As on 31st March 2024	
	Non-Current	Current	Non-Current	Current
(a) Term loans				
From bank				
Secured	251.65	73.97	290.73	78.00
(b) Cash Credit (Secured)	-	877.07	-	814.56
Total	251.65	951.04	290.73	892.56

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

(Rs. In Lakhs)

Particulars	Nature of security (Primary)	As on 30th September 2024		As on 31st March 2024	
		Secured	Unsecured	Secured	Unsecured
Term loans from banks:					
SBI Term loan A/C - 44833	refer (ii) below	228.42	-	257.84	-
SBI GECL - 77271		23.23	-	29.81	-
SBI TL A/c - 25220		-	-	3.08	-
Total		251.65	-	290.73	-

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

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 LTD.
2] Unit - 2, A-30/3 & A-30/3/1, MIDC, Amravati admeasuring 2925 sq. meters in the name of KASTURI METAL COMPOSITE LTD.
3] Unit - 3 A-98, MIDC, Amravati admeasuring 2000 s.q. meters in the name of KASTURI METAL COMPOSITE LTD.

Details of repayment of long term borrowings are as follows :

Particulars	As on Sept 24			(Rs. In Lakhs)
	Up to 1 year	2 to 5 years	Total	
SBI Term loan A/C - 44833	53.25	228.42	281.67	
SBI GECL - 77271	12.60	23.23	35.83	
SBI Term loan A/C - 5220	8.12	-	8.12	
Total	73.97	251.65	325.62	

Particulars	As on Mar 24			(Rs. In Lakhs)
	Up to 1 year	2 to 5 years	Total	
SBI Term loan A/C - 44833	39.00	257.84	296.84	
SBI GECL - 77271	12.60	29.81	42.41	
SBI Term loan A/C - 5220	26.40	3.08	29.48	
Total	78.00	290.73	368.73	

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

(Rs. In Lakhs)

Particulars	Nature of Security	As on 30th September 2024		As on 31st March 2024	
		Secured	Unsecured	Secured	Unsecured
(a) Loans repayable on demand					
From banks					
SBI Cash Credit-889306	Hypothecation of entire stock (\$) & Trade recievables	497.88	-	403.49	-
SBI EB-MSME-CC-ABL		379.19	-	346.06	-
SBI Export Packing Credit A/C No.0108		-	-	65.01	-
Current maturity of long term borrowings		73.97	-	78.00	-
Total		951.04	-	892.56	-

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

Above limit secured by primary security of charge on:

- Hypothecation of all receivables and entire existing and future Stock of raw materials, finished goods, stocks-in-process, stores and spares and all other current assets.
- Kasturi, Plot no.12, S.No. 47/1, Mauze Peth Pragane Badnera, Tq. Distt. Amravati located in Ganesh Vihar 1, Opp. Vyankatesh Lawan, Ravi Nagar-Sai Nagar Road at Amravati admeasuring 601.76 Sq. mtr. in the name of LATA SURENDRA SINGHAJ.
- Commercial Plot No.T-23, Field Survey No.46, Navathe-Rajapeth Road, Opposite Hotel Point Mansarovar, Amravti-444605 which belongs to Mr. Surendra Fate chand Singhai.
- Commercial Plot No.A-4, Field Survey No.46, Navathe-Rajapeth Road, Opposite Hotel Point Mansarovar, Amravti-444605 which belongs to Mr. Surendra Fate chand Singhai.
- Personal Guarantee given by designated partners & relative of partners.

(iii) Disclosure related to stock and debtor submitted to the bank on Quarterly Basis.

(Rs. In Lakhs)

Quarter	Amount as per Books	Amounts as per submitted to bank	Difference	Reason
June-2024	1,113.85	1,090.12	23.73	Adjustment towards advance from customers
September-2024	1,092.81	1,010.65	82.16	and Inventory valuation.



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)

Notes forming part of the Consolidated financial statements for the period ended 30th September, 2024

Note 5 Long Term Provisions

(Rs. In Lakhs)

Particulars	As on 30th September 2024	As at 31st March, 2024
Provision for Gratuity	96.24	88.44
Total	96.24	88.44

Note 6 Trade Payables

(Rs. In Lakhs)

Particulars	As on 30th September 2024	As at 31st March, 2024
Total outstanding dues of microenterprises and small enterprises	141.31	420.80
Total outstanding dues of creditors other than microenterprises and small enterprises	308.30	154.60
Total	449.61	575.40

Trade payables due for payment for the period ending on 30th September, 2024

(Rs. In Lakhs)

Particulars	Outstanding for following period from the date of Transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	141.31	-	-	-	141.31
(ii) Others	308.24	0.01	-	-	308.25
(iii) Disputed Dues -MSME	-	-	-	-	-
(iv) Disputed Dues- Others	0.05	-	-	-	0.05

Trade payables due for payment for the year ending 31 March 2024

(Rs. In Lakhs)

Particulars	Outstanding for following period from the date of Transaction				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i) MSME	420.68	0.01	0.11	-	420.80
(ii) Others	144.45	0.15	-	-	144.60
(iii) Disputed Dues -MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	10.00	10.00

Disclosure related to MSMED Act, 2006

Dues to Micro & Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditor. Moreover the Company is in the process of updating its suppliers data, as to the status as a Micro Small & Medium Enterprise.

(Rs. In Lakhs)

Particulars	As on 30th September 2024	As at 31st March, 2024
(a) Amount remaining unpaid to any supplier at the end of each accounting period:		
Principle	141.31	420.80
Interest	-	-
(b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act, along with the amount of the payment made to the supplier beyond the appointed day during each accounting period.	-	-
(c) 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 the MSMED Act.	-	-
(d) The amount of interest accrued and remaining unpaid at the end of each accounting period.	-	-
(e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-

Note 7 Other Current Liabilities

(Rs. In Lakhs)

Particulars	As on 30th September 2024	As at 31st March, 2024
Statutory Dues Payable	65.29	51.51
Employee Benefits Payables	54.75	41.02
Advance from Customers	12.08	150.15
Other Payables	55.82	21.51
Total	187.94	264.19

Note 8 Short Term Provisions

(Rs. In Lakhs)

Particulars	As on 30th September 2024	As at 31st March, 2024
Provision for Tax (Net of Advance tax)	66.19	35.83
Provision for Gratuity	8.23	19.74
Total	74.42	55.57



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)
Notes forming part of the Consolidated financial statements for the period ended 30th September, 2024

Note 9 Property, Plant and Equipments

(Rs. In Lakhs)

As at 30/09/2024		Gross Block				Accumulated Depreciation and Impairment				
Particulars	Cost as on 01/04/2024	Addition	Disposal	Balance as 30/09/2024	Accumulated depreciation as on 01/04/2024	Depreciation for 01.04.24 to 30.09.24 (Refer Note 1)	Disposal	Accumulated Depreciation as on 30/09/2024	Wdv as on 30/09/2024 (Refer Note 2)	
Electrical Equipments	56.86	0.70	-	57.56	25.55	4.64	-	30.19	27.37	
Land	24.84	51.21	-	76.05	-	-	-	-	76.05	
Plant & Machinery	1,172.81	47.91	-	1,220.72	438.08	69.23	-	507.31	713.40	
Factory Building	225.70	2.24	-	227.93	60.67	20.55	-	81.22	146.71	
Laboratory Equipments	1.32	-	-	1.32	1.19	0.01	-	1.20	0.11	
Computers	12.06	2.19	-	14.25	7.71	1.45	-	9.16	5.09	
Furniture & Fixtures	50.53	1.33	-	51.86	12.95	2.59	-	15.54	36.32	
Office Buildings	198.67	2.92	-	201.58	73.30	39.80	-	113.10	88.48	
Office equipments	3.66	0.22	-	3.88	1.82	0.50	-	2.31	1.57	
Vehicle	9.88	1.92	-	11.80	4.97	0.77	-	5.74	6.06	
Tangible Assets- Total	1,756.32	110.63	-	1,866.95	626.25	139.54	-	765.79	1,101.15	
Particulars	Cost as on 01/04/2024	Addition	Disposal	Balance as 30/09/2024	Accumulated depreciation as on 01/04/2024	Depreciation for 01.04.24 to 30.09.24	Disposal	Accumulated Depreciation as on 30/09/2024	Wdv as on 30/09/2024	
Intangible Assets										
Software	1.44	-	-	1.44	1.32	0.01	-	1.33	0.12	
Intangible Assets- Total	1.44	-	-	1.44	1.32	0.01	-	1.33	0.12	
Property, Plant & Equipment - Total	1,757.76	110.63	-	1,868.39	627.57	139.55	-	767.12	1,101.27	

(Rs. In Lakhs)

As at 31/03/2024		Gross Block				Accumulated Depreciation and Impairment				
Particulars	Cost as on 01/04/2023	Addition pursuant to acquisition of subsidiary	Addition	Disposal	Balance as 31/03/2024	Accumulated depreciation as on 01/04/2023	Depreciation for 2023-24	Disposal	Accumulated Depreciation as on 31/03/2024	Wdv as on 31/03/2024 (Refer Note 2)
Electrical Equipments	47.91	-	8.95	-	56.86	16.83	8.72	-	25.55	31.31
Land	24.84	-	-	-	24.84	-	-	-	-	24.84
Plant & Machinery	771.93	302.00	98.87	-	1,172.81	338.06	100.02	-	438.08	734.73
Factory Building	236.73	-	20.59	31.63	225.70	51.28	16.97	7.58	69.67	165.03
Laboratory Equipments	1.32	-	-	-	1.32	1.17	0.03	-	1.19	0.12
Computers	7.59	3.70	0.77	-	12.06	6.33	1.38	-	7.71	4.35
Furniture & Fixtures	22.24	20.92	7.67	0.30	50.53	8.35	4.60	-	12.95	37.58
Office Buildings	198.67	-	-	-	198.67	58.05	15.25	-	73.30	125.37
Office equipments	1.81	-	1.85	-	3.66	0.90	0.92	-	1.82	1.84
Vehicle	8.10	1.32	0.46	-	9.88	3.41	1.56	-	4.97	4.91
Tangible Assets- Total	1,321.13	327.94	139.17	31.92	1,756.32	484.38	149.45	7.58	626.25	1,130.07



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)

Notes forming part of the Consolidated financial statements for the period ended 30th September, 2024

Particulars	Cost as on 01/04/2023	Addition pursuant to acquisition of subsidiary	Addition	Disposal	Balance as 31/03/2024	Accumulated depreciation as on 01/04/2023	Depreciation for 2023-24	Disposal	Accumulated Depreciation as on 31/03/2024	Wdv as on 31/03/2024
Intangible Assets										
Software	1.39	0.06	-	-	1.44	1.18	0.14	-	1.32	0.12
Intangible Assets- Total	1.39	0.06	-	-	1.44	1.18	0.14	-	1.32	0.12
Property, Plant & Equipment - Total	1,322.52	328.00	139.17	31.92	1,757.76	485.56	149.59	7.58	627.57	1,130.19

Note 1: Current period depreciation includes Rs. 52.57 Lakhs related to previous years.

Note 2: Closing WDV includes Rs.345.99 Lakhs (P.Y. Rs.322.56 Lakhs) pertaining to WDV of subsidiary in the nature of LLP which follows depreciation rates as per income tax act.

Note 10 Capital Work-in-Progress

(Rs. In Lakhs)

Particulars	Cost as on 01/04/2024	Addition	Disposal/Transfer to Asset	Balance as 30/09/2024
Capital Work-in-Progress	0.41	-	0.41	-
Capital Work-in-Progress - Total	0.41	-	0.41	-

(Rs. In Lakhs)

Particulars	Cost as on 01/04/2023	Addition	Disposal/Transfer to Asset	Balance as 31/03/2024
Capital Work-in-Progress	16.41	7.64	23.64	0.41
Capital Work-in-Progress - Total	16.41	7.64	23.64	0.41

CWIP Ageing Schedule as on 30/09/2024

(Rs. In Lakhs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Projects-in-progress	-	-	-	-	-

CWIP Ageing Schedule as on 31/03/2024

(Rs. In Lakhs)

CWIP	Amount in CWIP for a period of				Total
	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
Projects-in-progress	0.41	-	-	-	0.41



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)

Notes forming part of the Consolidated financial statements for the period ended 30th September, 2024

Note 11 Deferred Tax Assets/Liabilities (Net)

Particulars	(Rs. In Lakhs)	
	As on 30th September 2024	As at 31st March, 2024
Deferred Tax Assets		
- On Account of provisions	38.68	39.75
- On Account of WDV	4.92	-
Deferred Tax Liabilities		
- On Account of WDV	-	(9.43)
Deferred Tax Assets/Liabilities	43.60	30.32

Note 12 Other Non-current Assets

Particulars	(Rs. In Lakhs)	
	As on 30th September 2024	As at 31st March, 2024
Security Deposits	23.47	23.73
Fixed Deposits for more than 12 Months	-	2.47
Total	23.47	26.20

Note 13 Inventories

Particulars	(Rs. In Lakhs)	
	As on 30th September 2024	As on 31st March, 2024
Raw Material	172.06	225.52
Finished Goods	326.28	205.33
Work-in-progress	295.98	236.02
Traded Goods	0.60	0.60
Consumables, Packing Material and Machine Tools (As Valued & Certified by Management)	49.59	30.47
Total	844.51	697.94

Note 14 Trade receivables

Particulars	(Rs. In Lakhs)	
	As on 30th September 2024	As on 31st March, 2024
Unsecured, Considered Good	929.93	1,005.99
Less: Provision for doubtful debts	(1.79)	(2.59)
Total	928.14	1,003.40

Particulars	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	856.59	20.74	39.90	10.91	-	-	928.14
b. Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
c. Disputed Trade Receivables considered good	-	-	-	-	-	-	-
d. Disputed Trade Receivables considered doubtful	-	-	-	1.79	-	-	1.79
Less: Provision for doubtful debts	-	-	-	(1.79)	-	-	(1.79)

Particulars	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	917.97	75.79	7.79	1.84	-	-	1,003.40
b. Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
c. Disputed Trade Receivables considered good	-	-	-	-	-	-	-
d. Disputed Trade Receivables considered doubtful	-	-	-	2.59	-	-	2.59
Less: Provision for doubtful debts	-	-	-	(2.59)	-	-	(2.59)

Note 15 Cash & Cash Equivalents

Particulars	(Rs. In Lakhs)	
	As on 30th September 2024	As on 31st March, 2024
(a) Cash in hand	7.68	9.02
(b) Balances with banks		
Balance with Banks	5.05	2.98
Balance in wallets	2.72	4.54
Total	15.45	16.54

Note 16 Short Term Loans & Advances

Particulars	(Rs. In Lakhs)	
	As on 30th September 2024	As on 31st March, 2024
Advance to Employee	2.38	1.74
Advance to Suppliers	15.26	8.66
Other Receivables	-	0.16
Loan to Related Party	-	68.03
Accrued Interest on FD	0.30	0.16
Retention Receivable	196.24	143.92
Security Deposit	4.07	1.37
Unearned Revenue	115.70	157.16
TOTAL	333.95	381.20

Note 17 Other Current Assets

Particulars	(Rs. In Lakhs)	
	As on 30th September 2024	As on 31st March, 2024
Prepaid Expenses	17.25	17.86
Advance Tax (Net of Provision)	8.16	12.97
Fixed Deposit Less than 12 Months	12.77	7.08
Total	38.18	37.91



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)

Notes forming part of the Consolidated financial statements for the period ended 30th September, 2024

Note 18 Revenue from Operations

(Rs. In Lakhs)

Particulars	For the period ended 30th September, 2024	For the year ended 31st March, 2024
Sale of Products:		
Domestic Sales	1,421.42	3,369.89
Trading Goods	225.50	446.04
Export Sales	61.05	227.09
Sale of Service:		
Sale of services	1,357.35	868.57
Unbilled Revenue	115.70	62.96
Total	3,181.02	4,974.55

Note 19 Other Income

(Rs. In Lakhs)

Particulars	For the period ended 30th September, 2024	For the year ended 31st March, 2024
Interest on Bank FDR	0.28	0.15
Other Interest	7.34	8.21
PSI 2013 VAT Subsidy	2.62	9.37
Profit on sale of assets	-	5.46
Duty Drawback on Exports	-	1.70
Sundry Balance written back	1.02	4.39
Misc. Income	0.12	2.94
Bad Debts Recovered	0.80	-
Total	12.18	32.22

Note 20 Cost of Material Consumed

(Rs. In Lakhs)

Particulars	For the period ended 30th September, 2024	For the year ended 31st March, 2024
Opening stock of Raw Material	225.52	151.45
Acquired on account of Acquisition of Subsidiary	-	71.36
Add : Purchases During the Period / Year	1,563.23	2,801.65
	1,788.75	3,024.46
Less : Closing stock of Raw Material	172.06	225.52
Cost of material consumed	1,616.69	2,798.94

20.a) Details of Raw Material Consumed:

(Rs. In Lakhs)

Name of Item	For the period ended 30th September, 2024	For the year ended 31st March, 2024
Raw Material	1,605.51	2,756.30
Packing material	11.18	42.64
TOTAL	1,616.69	2,798.94

Note 21 Change in inventory

(Rs. In Lakhs)

Particulars	For the period ended 30th September, 2024	For the year ended 31st March, 2024
Inventories at the end of the year		
Finished Goods	326.28	205.33
Work-in-progress	295.98	236.02
Traded Goods	0.60	0.60
	622.86	441.95
Inventories at the beginning of the year		
Finished Goods	205.33	155.93
Work-in-progress	236.02	140.38
Traded Goods	0.60	1.12
	441.95	297.43
Net (increase) / decrease	180.91	144.52



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)

Notes forming part of the Consolidated financial statements for the period ended 30th September, 2024

Note 22 Direct Site Expense		(Rs. In Lakhs)	
Particulars	For the period ended 30th September, 2024	For the year ended 31st March, 2024	
Loading and unloading charges	0.27	0.17	
Consultancy & Sub Contract	217.43	44.70	
Power and Fuel	0.31	1.46	
Freight Expenses	88.16	46.10	
Rent	16.93	12.20	
Repairs and maintenance	20.34	42.14	
Site Expenses	66.15	82.65	
Travel Expense	35.17	21.85	
Safety Expense	7.26	9.77	
Other Direct Expenses	-	6.54	
Total	452.02	267.58	

Note 23 Employee Benefit Expenses		(Rs. In Lakhs)	
Particulars	For the period ended 30th September, 2024	For the year ended 31st March, 2024	
Salary & Wages	283.84	354.00	
Contribution to provident and other funds	10.63	21.68	
Staff Welfare	10.10	10.23	
Total	304.57	385.91	



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)

Notes forming part of the Consolidated financial statements for the period ended 30th September, 2024

23.1 Employee Benefits (Disclosures as per AS 15 Revised)

The company offers following defined benefits to its employees:

i. Gratuity (Non - funded)

(Rs. In Lakhs)

Particulars	For the period ended 30th September, 2024	For the year ended 31st March, 2024
Assumptions		
Discount Rate	6.76%	7.09%
Salary Escalation Rate	5%-11%	5%-11%
Withdrawal rates	5%-8%	5%-8%
Present value of obligations		
Present value of obligations at beginning of period	108.19	57.44
Interest cost	3.84	4.19
Current Service Cost	16.58	47.03
Liability Transferred in / (out)	-	-
Past Service Cost - (Non-vested Benefits)	-	-
Past Service Cost - (Vested Benefits)	-	-
Benefits Paid	-	-
Actuarial (gain)/loss on obligation	(24.14)	(0.48)
Present value of obligations at end of period	104.47	108.19
The fair value of plan assets		
Fair Value of Plan Assets at beginning of period	-	-
Adjustment to Opening Fair Value of Plan Assets	-	-
Actual Return on Plan Assets	-	-
Contributions	-	-
Benefit Paid	-	-
Fair Value of Plan Assets at end of period	-	-
Funded Status	(104.47)	(108.19)
Excess of actual over estimated return on Plan Assets	-	-
Actuarial Gain/Loss recognized		
Actuarial Gain/(Loss) for the period (Obligation)	24.14	0.48
Actuarial Gain/(Loss) for the period (Plan Assets)	-	-
Total Gain/(Loss) for the period	24.14	0.48
Actuarial Gain/(Loss) recognized for the period	24.14	0.48
Unrecognized Actuarial Gain/(Loss) at end of period	-	-
The amounts to be recognized in the balance sheet		
Opening Net Liability	108.19	57.44
Adjustment to Opening Fair Value of Plan Assets	-	-
Expenses as above	(3.72)	50.74
Contribution paid	-	-
Liability Transferred in / (out)	-	-
Closing Net Liability	104.47	108.19
Expenses to be Recognised in statement of Profit & loss		
Current Service Cost	16.58	47.03
Interest cost	3.84	4.19
Past Service Cost - (Non-vested Benefits)	-	-
Past Service Cost - (Vested Benefits)	-	-
Unrecognised Past Service Cost - Non-Vested Benefits	-	-
Expected Return on Plan Assets	-	-
Net Actuarial (Gain)/Loss recognized for the period	(24.14)	(0.48)
Adjustment to Opening Fair Value of Plan Assets	-	-
Expense recognized in the statement of P & L A/C	(3.72)	50.74



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)

Notes forming part of the Consolidated financial statements for the period ended 30th September, 2024

Note 24 Finance Costs

(Rs. In Lakhs)

Particulars	For the period ended 30th September, 2024	For the year ended 31st March, 2024
Bank Interest	56.91	109.83
Bank Charges and Commission	0.95	5.58
Interest to others	0.01	0.30
Total	57.87	115.71

Note 25 Depreciation & Amortization

(Rs. In Lakhs)

Particulars	For the period ended 30th September, 2024	For the year ended 31st March, 2024
Depreciation on Tangible Assets	139.54	149.45
Amortization of Intangible Assets	0.01	0.14
Total	139.55	149.59

Note 26 Other Expenses

(Rs. In Lakhs)

Particulars	For the period ended 30th September, 2024	For the year ended 31st March, 2024
Consumption of stores and spare parts;	24.02	73.91
Power & Fuel	95.62	186.53
Exchange Gain & Loss	-	4.69
Freight & Carriage	89.52	253.77
Repair and maintenance	7.03	40.90
Rent, Rates & Taxes	4.86	3.89
Professional Fees	10.53	16.19
Administration and Office Expenses	2.84	3.93
Advertisement & Marketing Expenses	0.93	1.94
Allowance for Bad Debts	-	2.59
Audit Fees	2.63	3.75
Tax Audit Fees	-	0.50
Commission and Brokerage	43.63	70.89
Insurance	0.83	1.10
Printing and Stationery	2.90	2.67
Other expenses	14.47	26.80
Travelling & Conveyance	8.13	11.32
TOTAL	307.94	705.37

Note 27 Exceptional Items

(Rs. In Lakhs)

Particulars	For the period ended 30th September, 2024	For the year ended 31st March, 2024
Gratuity (pertaining to earlier years on the basis of actuarial valuation)	-	57.44
TOTAL	-	57.44

Note 28 Earning Per Share

Particulars	For the period ended 30th September, 2024	For the year ended 31st March, 2024
Net profit attributable to the equity share holders (Rs. in Lakhs)	182.31	159.69
Weighted Average No. of equity Shares	10,10,316	7,97,203
Basic Earning per share	18.04	20.03
Diluted Earning Per Share	18.04	20.03



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)

Notes forming part of the Consolidated financial statements for the period ended 30th September, 2024

Note 29 Related Party Transaction

In accordance with the requirements of Accounting Standard – 18 on Related Party Disclosures, the names of the related parties where control exists and with whom transactions have taken place during the year and description of relationships as identified and certified by the management are given below :

29 (a) Name and Relationship of Related Parties:

i) Key Management Personnel (KMP):

Mr.Samit S. Singhai	Chairman & Managing Director (Reappointed w.e.f. 20/12/2024)
Mr.Akash S. Singhai	Whole Time Director (Reappointed w.e.f. 20/12/2024)
Mr. Pravin Kesharwani	Chief Financial Officer (w.e.f. 27/09/2024)
Mr. Mayur Ashok Zamvar	Non-Executive Director (w.e.f 26/12/2023)
Ms. Shubhada Mukesh Zanwar	Non-Executive Director (w.e.f. 30/09/2024)
Mr. Mohit Manoharlal Ganeshani	Non-Executive Independent Director (w.e.f. 30/09/2024)
Mr. Ashish Madanmohan Mundhada	Non-Executive Independent Director (w.e.f. 30/09/2024)
Ms. Madhu Awasthi	Company Secretary and Compliance Officer (w.e.f. 01/02/2025)
Mr. Fahad Saeed Kothivale	Company Secretary and Compliance Officer (upto 31/01/2025)
Mr. Surendra Fatechand Singhai	Director (upto 20/12/2023)
Mrs. Pallavi Akash Singhai	Director (upto 20/12/2023)
Mrs. Alka Samit Singhai	Director (upto 20/12/2023)
Mrs. Lata Surendra Singhai	Director (upto 20/12/2023)

ii) Entities in which KMP have interest :

Kasturi Petroleum
Durafloor Concrete Solutions LLP (upto 28.12.2023)
Flatwork Consulting LLP

iii) Relatives of KMP

Mr. Surendra Singhai
Mrs. Pallavi Singhai
Mrs. Lata Singhai
Mrs. Alka Singhai
Mr. Samit Singhai (HUF)
Mr. Akash Singhai (HUF)
Mr. Surendra Singhai (HUF)

Note: Related parties have been identified by the Management.

29 (b) The following transactions were carried out with the related parties in the ordinary course of business:

(Rs. in Lakhs)

Sr. No	RELATIONSHIP	Key Management Personnel & their relatives:		Enterprises over which parties listed in (i) & (iv) have significant influence and transactions are carried out during the year:	
		Upto Sept 24	2023-24	Upto Sept 24	2023-24
(A)	Transactions during the period:				
1	Receiving of services/Goods-				
	Kasturi Petroleum (Purchase of Goods)	-	-	1.68	7.23
	Mr. Surendra Singhai (Salary)	-	12.50	-	-
	Mr. Samit Singhai (Director Remuneration)	9.00	12.50	-	-
	Mr. Akash Singhai (Director Remuneration)	9.00	12.50	-	-
	Ms Pallavi Singhai (Salary)	6.60	12.50	-	-
	Mrs. Alka Singhai (Salary)	6.60	12.50	-	-
	Mr. Pravin Kesharwani	0.07	-	-	-
	Durafloor Concrete Solutions LLP	-	-	-	3.70
2	Sale of Goods				
	Durafloor Concrete Solutions LLP	-	-	-	36.00
3	Interest Income				
	Durafloor Concrete Solutions LLP	-	-	-	4.70
	Kasturi Petroleum	-	-	2.72	-
4	Technical Fees				
	Flatwork Consulting LLP	-	-	20.48	47.42
5	Partner Remuneration Paid				
	Mr. Samit Singhai	12.50	25.00	-	-
	Mr. Akash Singhai	12.50	25.00	-	-



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)

Notes forming part of the Consolidated financial statements for the period ended 30th September, 2024

6	Interest on capital paid				
	Mr. Samit Singhai	-3.11	0.45	-	-
	Mr. Akash Singhai	-1.25	0.45	-	-
7	Reimbursement of Expense				
	Mr. Akash Singhai	2.49	0.39	-	-
	Mr. Samit Singhai	1.37	0.06	-	-
8	Loan given				
	Mr. Samit Singhai	-	19.60	-	-
	Kasturi Petroleum	-	-	2.45	1.61
	Durafloor Concrete Solutions LLP	-	-	-	40.00
9	Contribution in Partner's Capital Account				
	Mr. Akash Singhai	0.27	65.30	-	-
	Mr. Samit Singhai	-	5.02	-	-
10	Amount withdrawn from Partner's Capital Account				
	Mr. Akash Singhai	38.40	-	-	-
	Mr. Samit Singhai	7.60	-	-	-
11	Loan Repayment Received				
	Mr. Samit Singhai (HUF)	-	0.73	-	-
	Mr. Akash Singhai (HUF)	-	0.73	-	-
	Surendra F.Singhai (HUF)	-	0.18	-	-
	Kasturi Petroleum	-	-	70.48	0.03
	Mr. Samit Singhai	-	19.60	-	-
	Durafloor Concrete Solutions LLP	-	-	-	63.79
12	Loan Repaid				
	Mrs. Lata Singhai	-	0.15	-	-
	Mrs. Alka Sanghavi	-	0.77	-	-
	Ms Pallavi Singhai	-	0.57	-	-
B	Balances outstanding at the end of the period				
1	Payables				
	Kasturi Petroleum	-	-	0.31	1.18
	Mr. Samit Singhai	0.43	0.39	-	-
	Mr. Samit Singhai (salary payable)	3.86	4.19	-	-
	Mr. Akash Singhai (salary payable)	-	0.19	-	-
	Ms Pallavi Singhai	0.23	1.22	-	-
	Mrs. Alka Singhai	1.12	1.87	-	-
	Mr. Surendra Singhai	-	3.01	-	-
	Flatwork Consulting LLP	-	-	3.32	12.14
	Mr. Pravin Kesharwani	0.37	-	-	-
2	Loans (Assets)				
	Kasturi Petroleum	-	-	-	68.03
3	Balance with Current Account				
	Akash Singhai Current Account	-57.60	-30.47	-	-
	Samit Singhai Current Account	-11.75	-17.02	-	-
4	Personal Guarantee by KMP & Relatives of KMP	1,202.69	1,183.29	-	-
	(to the extent of Borrowing outstanding)				

Note:

- (i) This excludes gratuity and compensated absences which cannot be separately identified from the composite amount advised by the actuary.
- (ii) All transactions entered into with related parties were on an arm's length price basis and in the ordinary course of business.



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)

Notes forming part of the Consolidated financial statements for the period ended 30th September, 2024

30. Additional information as required under Schedule III to the Companies Act, 2013 of entities consolidated as Subsidiaries

For the period ended on 30th September, 2024

Name of Subsidiary					(Rs. In Lakhs)
	Kasturi Metal Composite Limited	Durafloor Concrete Solutions LLP	Minority Interest	Intercompany Elimination and Consolidation Adjustments	Total
Net Assets					
As a % of Net Assets	105.02%	33.50%	-5.02%	-33.50%	100.00%
Amount	1,445.95	461.25	(69.15)	(461.26)	1,376.79
Share in profit/(loss)					
As a % of consolidated Profit / Loss	98.26%	87.02%	1.74%	-87.02%	100.00%
Amount	182.31	161.46	3.23	(161.46)	185.54

For the period ended on 31st March, 2024

Name of Subsidiary					(Rs. In Lakhs)
	Kasturi Metal Composite Limited	Durafloor Concrete Solutions LLP	Minority Interest	Intercompany Elimination and Consolidation Adjustments	Total
Net Assets					
As a % of Net Assets	103.89%	24.98%	-3.08%	-24.98%	100.81%
Amount	1,263.64	303.80	(37.49)	(303.80)	1,216.33
Share in profit/(loss)					
As a % of consolidated Profit / Loss	98.77%	61.59%	1.22%	-61.59%	99.98%
Amount	159.69	99.58	1.97	(99.59)	161.68

Note 31 Other Disclosures

31.1 Contingent liabilities and Commitments

Particulars	(Rs. In Lakhs)	
	As on 30th September 2024	As on 31st March, 2024
Claims not acknowledge as debts:		
Demand under section 143(1)(a) of the Income Tax Act, 1961	0.77	0.77
Demand under various section of TDS under the Income Tax Act, 1961	1.71	0.92
Demand notice u/s 61(1) of the CGST/ MGST Act, 2017	25.06	-
Penalty u/s 11(2) of Chapter IV of Foreign Trade (Development and Regulation) Act, 1992	17.03	17.03
Bank Gurantee given to Customers	40.60	19.85

31.2 Other Statutory Information

a) Details of Benami property held

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

b) Registration of charges of satisfaction of charges with Company (ROC)

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

c) Details of crypto currency or virtual currency

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



KASTURI METAL COMPOSITE LTD.
(Formerly Known As Kasturi Metal Composite Pvt. Ltd.)

Notes forming part of the Consolidated financial statements for the period ended 30th September, 2024

d) Utilisation of borrowed funds or share premium

No funds 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 entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

e) Undisclosed Income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded previously in the books of account.

f) Wilful Defaulter

The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

g) Compliance with number of layers of Companies

The Company has complied with the number of layers prescribed under the Section 2(87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017.

h) Valuation of property, plant and equipments

The Company has not revalued its property, plant and equipment or intangible assets or both during the current year.

i) Relationship with struck-off Companies

The Company has not entered into transaction with Struck-off companies.

j) Utilisation of borrowed funds availed from bank & financial institution

The borrowings obtained by the company from banks and financial institutions have been applied for the purposes for which such loans were taken.

31.3 Previous year figures have been regrouped or reclassified as necessary. Previous year figures are not comparable with current period as the previous year figures are yearly figures and current period figures are half yearly figures. Further since in previous year the consolidated financial statement is prepared for the first time the cash flow under indirect method is not prepared in the absence of opening financial statement.

31.4 Audit Trail

The Holding and Subsidiary entity has used different accounting software for maintaining books of account which have a feature of recording audit trail (edit log) facility. The audit trail feature in the subsidiary entity has been operated throughout the period for all relevant transactions recorded in the software. However in case of holding company, the audit trail feature (edit log) of accounting software was disabled throughout the period ended September 2024 for the purpose of upgradation of Software.

In terms of our report attached
For NDAA & Associates LLP
Chartered Accountants
FRN:- 129486W/W100775

Niraj D Adatia
Partner
Membership No. 120844

Place : Amravati
Date : 11th March, 2025

For and on behalf of the Board of Directors,
Kasturi Metal Composite Ltd.

Samit Surendra Singhai
Managing Director & Chairman
DIN:00907782

Madhu Awasthi
Company Secretary
M.No. : A28386

Akash Surendra Singhai
Whole-Time Director
DIN:01364889

Pravin R. Kesharwani
Chief Financial Officer

