

**KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**

**5<sup>TH</sup> ANNUAL REPORT 2021-22**

**KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**

**CIN: U74999TN2017PTC119939**

Registered office : 6/110-3, Annamalayar Colony, Sivakasi, Virudhunagar, 626130, Tamilnadu, India, Phone No. +914562278102 Email ID: bala.lenin@krishcastrapping.com , Website - krishcastrapping.com

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**NOTICE OF THE 5<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the 5<sup>th</sup> Annual General Meeting of the Members of **KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED** will be held on Friday, 30<sup>th</sup> day of September, 2022 at 10.30 a.m. at the registered office of the Company at 6/110-3, Annamalayar Colony, Sivakasi, Virudhunagar, 626130, Tamilnadu, India, to transact the following businesses.

**Ordinary Business:**

1. To receive, consider, approve and adopt the Audited financial statement of the Company for the year ending 31st March 2022 together with the Reports of the Directors and Auditors thereon.
2. Appointment of Statutory Auditor and fix Remuneration and to consider and if thought fit, to pass, with or without modification(s), the following Resolution as an **Ordinary Resolution:-**

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed there under (including any statutory modification(s) or re-enactments thereof for the time being in force), M/s.L.U.KRISHNAN& Co., Chartered Accountants (bearing FRN:001527S) and having office at Sam’s Nathaneal Tower, 3-1, West Club Road, Shenoy Nagar, Chennai, 600030, Tamilnadu, India, be and are hereby appointed as Statutory Auditors of the Company for a term of Five (05) Years, to hold office from the conclusion of the 05<sup>th</sup> Annual General meeting (for the financial year 31.03.2022) to till the conclusion of 10<sup>th</sup> Annual General Meeting (for the financial year 31.03.2027) on a remuneration to be decided by a Board of Directors in consultation with the Auditor plus applicable GST and re-imbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.”

**"RESOLVED FURTHER THAT** the Board of Directors of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution

**Special Business**

3. **Change of designation and variation of terms of appointment of Mr.Lenin Krishnamoorthy Balamanikandan (Din:07941696) as Chairman and Managing Director of the company and in this regard to consider and, if thought fit, with or without modification(s), to pass the following resolution as an ordinary resolution:**

**“RESOLVED THAT** pursuant to the provisions of Section 196 , 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereof for the time being in force), consent of the Shareholders of the Company be and is hereby accorded to the change of designation and variation of terms of

appointment of Mr.Lenin Krishnamoorthy Balamaniandan (DIN:07941696), as the Chairman and Managing Director, with effect from October 01, 2022, up to reminder of his term on the following terms and conditions and remuneration:

A. SALARY: Rs.2,50,000/- (Rupees Two Lakhs Fifty Thousand Only) per month

B. PERQUISITES:

Category A:

1. Medical Reimbursement for self and family as per the rules of the Company.
2. Leave Travel Reimbursement of domestic & foreign along with family as per the rules of the Company.

Category B:

1. Contribution to Provident Fund, Superannuation Fund, Annuity Fund or Gratuity as per the rules of the Company.
2. Encashment of leave as per the rules of the Company.

Category C:

1. Car, telephone at residence and mobile phone for use of Company's business.
2. All other terms and conditions as applicable to employees of the Company.

**RESOLVED FURTHER THAT** the above terms and conditions may be altered, modified or varied including the remuneration as approved above, in such manner as may be agreed to between the Board and Mr.Lenin Krishnamoorthy Balamaniandan (DIN:07941696),.

**RESOLVED FURTHER THAT** during the tenure of Mr.Lenin Krishnamoorthy Balamaniandan (DIN:07941696),, the remunerations as approved hereby shall be paid to him as a minimum remuneration in compliance with the limits specified in Section II of Part II of Schedule V of the Companies Act, 2013, as may be applicable for the time being in force.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient and to do any acts, deeds, matters and things to give effect to this resolution.”

4. **Regularisation of the Appointment of Mr.Terli Venkata Shivaji (DIN:7159540), as Director of the Company and continue as Whole Time Director in this regard to consider and if thought fit, to pass with or without modifications the following resolution as an Ordinary Resolution:**

**“RESOLVED THAT** Mr.Terli Venkata Shivaji (DIN:7159540), who was appointed as an Additional Director of the Company by the Board of Directors, pursuant to Section 161 of the Companies Act, 2013 (including any amendment there to re-enactment thereof), holds office up to the date of ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member

proposing her candidature for the office of Director, be and is hereby appointed as an Director of the Company.

**“RESOLVED FUTHER THAT** pursuant to the provisions of Section 196 , 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereof for the time being in force), consent of the Shareholders of the Company be and is hereby accorded to the continuance of the appointment of Mr.Terli Venkata Shivaji (DIN:7159540), as Whole Time Director on the following terms and conditions and remuneration:

A. Basic Salary: Rs.69,416/- per month

B. PERQUISITES:

Category A:

3. HRA Rs.35,650/- per month
4. Conveyance Rs.5,469/- per month
5. Special allowance Rs.16,165/- per month

Category B:

- C. Contribution to Provident Fund, Superannuation Fund, Annuity Fund or Gratuity as per the rules of the Company.
- D. All other terms and conditions as applicable to employees of the Company.

**RESOLVED FURTHER THAT** the above terms and conditions may be altered, modified or varied including the remuneration as approved above, in such manner as may be agreed to between the Board and Mr.Terli Venkata Shivaji (DIN:7159540)

**RESOLVED FURTHER THAT** during the tenure of Mr.Terli Venkata Shivaji (DIN:7159540), the remunerations as approved hereby shall be paid to him as a minimum remuneration in compliance with the limits specified in Section II of Part II of Schedule V of the Companies Act, 2013, as may be applicable for the time being in force.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take all such steps as may be necessary, proper and expedient and to do any acts, deeds, matters and things to give effect to this resolution.”

5. Increase in Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company and in this regard to consider and if thought fit, to pass with or without modifications the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) and the Rules framed thereunder, consent of the members of the Company be and is hereby accorded for increase in the Authorised Share Capital of the Company from existing Rs.5,00,00,000 (Rupees Five Crores) divided into 50,00,000 (Fifty Lakhs) Equity Shares of Rs.10/- each to Rs.10,00,00,000 (Rupees Ten Crore) divided into 1,00,00,000 (One Crore) Equity Shares of Rs.10/- each ranking



*paripassu* in all respects with the existing Equity Shares of the Company as per the Memorandum and Articles of Association of the Company.

**RESOLVED FURTHER THAT** pursuant to Section 13 and all other applicable provisions, if any, of the Companies Act, 2013, consent of the members of the Company be and is hereby accorded, for alteration of Clause V of the Memorandum of Association of the Company by substituting in its place and stead the following:-

V. The Authorized Share Capital of the Company is Rs.10,00,00,000/- (Rupees Ten Crores Only) divided into 1,00,00,000 (One Crore) equity shares of Rs.10 (Rupees Ten Only) each

**RESOLVED FURTHER THAT** the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to do all such acts, deeds, matters and things and to take all such steps as may be required in this connection including seeking all necessary approvals to give effect to this Resolution and to settle any questions, difficulties or doubts that may arise in this regard.”

**6. Increase in Borrowing Limits and in this regard to consider and if thought fit, to pass with or without modifications the following resolution as a Special Resolution**

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modifications or re-enactment thereof, for the time being in force), and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (which term shall be deemed to include any committee(s) thereof constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) to borrow by obtaining loans, overdraft facilities, lines of credit, commercial papers, nonconvertible debentures, external commercial borrowings (loans/bonds), INR denominated offshore bonds or in any other forms from Banks, Financial Institutions, Insurance Companies, Mutual Funds or other Corporates or other eligible investors, including by way of availing credit limits through Non-Fund based limits i.e. Bank Guarantee, Letter of Credit, etc. or by any other means as deemed fit by it, against the security of term deposits, movables, immovable or such other assets as may be required or as unsecured, at any time or from time to time, any sum or sums of money(ies) which together with monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company’s bankers in the ordinary course of business), exceeding the aggregate of paid-up share capital of the Company and its free reserves and Securities Premium, provided that the total amount so borrowed by the Board shall not at any time exceed Rs.50 crores (Rupees Fifty Crores).

**RESOLVED FURTHER THAT** the Board of Directors or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to arrange or settle the terms and conditions on which all such monies are to be borrowed from time to time as to interest, repayment, security or otherwise howsoever as it may think fit and to do all other acts, deeds, matters and things as may be deemed necessary and incidental for giving effect to the above, including execution of all such documents, instruments and writings, as may be required.”

**7. Creation of charges on the moveable and immoveable properties of the Company both present and future in respect of Borrowing and in this regard to consider and if thought fit, to pass with or without modifications the following resolution as a Special Resolution**

**“RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), the rules notified thereunder and the Articles of Association of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (which term shall be deemed to include any committee(s) thereof constituted/to be constituted by the Board to exercise its powers including the powers conferred by this Resolution) for creation of such mortgages, charges and hypothecations as may be necessary, in addition to the existing charges, mortgages and hypothecation created by the Company and to transfer, sell or dispose of all or any part of the moveable or immovable properties of the Company, wherever situated, both present and future, in such manner as the Board may deem fit, in favour of financial institutions, investment institutions, banks, mutual funds, trusts, other bodies corporate (hereinafter referred to as the "Lending Agencies") and Trustees for the holders of debentures/bonds and/or other instruments to secure borrowings of the Company availed / to be availed by way of rupee term loans/foreign currency loans, debentures, bonds and other instruments provided that the total amount of such loans/borrowings shall not exceed at any time the limits approved by the shareholders under section 180(1)(c) of the Companies Act, 2013.

**RESOLVED FURTHER THAT** the Board of Directors or such person/s or such committee (by whatever name called), as may be authorized by the Board in this regards, be and are hereby authorized to execute such documents/ deeds/ writings/ papers/ agreements as may be required and to do all such acts, deeds, matters and things, as they may, in their absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise with respect to creation of mortgage/ charge as aforesaid.”

**8. Shifting of Registered Office Outside Local Limits of city and in this regard to consider and if thought fit, to pass with or without modifications the following resolution as a Special Resolution**

**“RESOLVED THAT** pursuant to Section 12 of Companies Act, 2013 (including any amendment there to re-enactment thereof), if any the registered office of the company be and is hereby shifted from its present situation at 6/110-3, Annamalayar Colony, Sivakasi, Virudhunagar, 626130, Tamilnadu, India to Building 01B, LOGOS Mappedu Logistics Park, Satharai Village, Thiruvallur Taluk, Thiruvallur District, Tamilnadu, India, with effect from November 01, 2022, a place falling under the jurisdiction of B6 Mappedu Police Station, Manavala Nagar, SH 120, Mappedu, Thiruvallur District, Tamil Nadu, India, and outside the local limits of the town, where the registered office of the company is presently situated.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid resolution Mr.Lenin Krishnamoorthy Balamanikandan (DIN:07941696) and / or Mr.Terli Venkata Shivaji (DIN:07159540), Directors be and are hereby authorized to do all such other things as may be necessary in this connection”.

**By Order of the Board of Directors  
For KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**

**LENIN KRISHNAMOORTHY BALAMANIKANDAN  
DIN:07941696  
WHOLE TIME DIRECTOR**

Place: Chennai  
Date: 20/09/2022

Note:

1. Any member entitled to attend and vote at the meeting is entitled to appoint a proxy on his behalf and such proxy need not be a member of the company. The proxy form duly stamped and executed should be deposited with the Registered Office of the Company at least 48 hours before the time fixed for the commencement of the meeting.
2. Members / proxies / authorized representatives should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
3. A statement pursuant to Section 102(1) of the Companies Act, 2013(“Act”) relating to the Special Business to be transacted at the meeting is annexed hereto
4. The Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013 and all documents referred to in the Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
5. This meeting is being called on a shorter Notice and therefore, in terms of the proviso to section 101(1) of the Companies Act, 2013, the Company was required to obtain the consent of 95% of its members entitled to vote. Accordingly, the Company has obtained the unanimous approval of all its members to call the meeting on a shorter Notice. Copy of the approval letter of the members in this connection, is open for inspection on all working days without any fee, during working hours at the Registered Office of the Company.
6. Members are requested to register their e-mail address (if not provided earlier) and changes if any, therein, to enable the Company to send all communications to Members in electronic mode.
7. In terms of the requirements of the Secretarial Standard on General Meetings (SS-2) a route map of the venue of the AGM is enclosed.

## **EXPLANATORY STATEMENT U/S 102 OF THE COMPANIES ACT, 2013**

### **ITEM NO.3: Change of designation and variation of terms of appointment of Mr.Lenin Krishnamoorthy Balamanikandan (Din:07941696) as Chairman and Managing Director of the company**

#### **Meaning, scope and implications of the material fact of item of business to enable members to take appropriate decision;**

Mr.Lenin Krishnamoorthy Balamanikandan (DIN:07941696), is the Promoter and Director (Executive) of the Company. He was appointed as Director (Executive) with effect from December 12, 2017 for a period of five years. The Board of Directors of the Company at its meeting held on 20/09/2022 proposed the change of designation and variation of the terms of appointment of Mr.Lenin Krishnamoorthy Balamanikandan (DIN:07941696), as Chairman and Managing Director of the Company with effect from 01/10/2022 up to his reminder terms, subject to the approval of shareholders in accordance with norms laid down under Schedule V, Part II, Section II and other applicable provisions of Companies Act, 2013.*Though the provisions of Section 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereof for the time being in force), not applicable to a private company simplicitor , being the Company intends to list its equity shares, as an abundant caution the said provisions are referred in the resolution.*

The members are informed that the aggregate of the remuneration as stated in the resolution are payable to Mr.Lenin Krishnamoorthy Balamanikandan (DIN:07941696), is minimum remuneration and in case, the Company’s profits are inadequate in any financial year during currency of the term of Mr.Lenin Krishnamoorthy Balamanikandan (DIN:07941696), the remuneration shall be paid in accordance with Schedule V, Part II, Section II and other applicable provisions of Companies Act, 2013.

Mr.Lenin Krishnamoorthy Balamanikandan (DIN:07941696), is the founder of this Company, graduated with Bachelor of Engineering in Electronics and Communication from Anna University and a Master of Science (Information Security) degree from the University of London, UK where he specialized in advanced cyber security, corporate security & privacy practices. He has over 3 years of work experience as a cyber security consultant in UK where he has handled several cyber security compliance projects for companies such as Visa and Samsung. He saw the potential and gap in the steel strap manufacturing industry and made his move back to India in August 2017. He has performed a detailed market research on steel strapping for almost a year between 2017 - 2018 for setting up this company. He has played a key role in growth and development of the Company. Considering his experience and expertise, the Board of Directors of the Company felt that the remuneration package offered to him is fair, reasonable and also in line with the remuneration package prevailing in the industry. Accordingly, the Board recommends the resolution set out under Item No.3 of the Notice with respect to change of designation and variation of Terms of Appointment of Mr.Lenin Krishnamoorthy Balamanikandan (DIN:07941696), as Chairman and Managing Director of the Company with effect from 01/10/2022.

The terms and conditions of Mr.Lenin Krishnamoorthy Balamanikandan (DIN:07941696), appointment as Chairman and Managing Director as stated in the resolution in form of a memorandum will be available for inspection by the members of the Company at the Registered Office of the Company up to the date of the Meeting.

#### **Relevance of the resolution to any Other Company:**

As the proposed resolution does not relate to or affects any other Company, disclosure of the extent of shareholding interest in that other Company or every Promoter, Director, Manager and of other Key Managerial Personnel of the Company holding not less than two (02) percent of paid up capital of that Company are not provided.

#### **Inspection of Documents:**

All documents referred to in the Notice will be available for inspection by the members at the registered office of the Company and will also be available for inspection by the members on all working days between 11.00 a.m. to 1.00 p.m. prior to the date of Annual General Meeting and at the meeting.

#### **Nature of concern or interest of Directors, Key Managerial Personnel and relatives of Directors and Key Managerial Personnel:**

Except Mr.Lenin Krishnamoorthy Balamanikandan (DIN:07941696), being an appointee, and Ms.S.Ramya (DIN:-08114077), Director being relative, none of the other Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested, financial or otherwise, in the resolution set out at Item No.3.

#### **Item No.4: Regularisation of the Appointment of Mr.Terli Venkata Shivaji (DIN:7159540), as Director of the Company and continue as Whole Time Director**

##### **Meaning, scope and implications of the material fact**

Mr.Terli Venkata Shivaji (DIN:7159540) was co-opted as an Additional Director of the Company with effect from 01/07/2022, pursuant to the provisions of section 161 of the Companies Act, 2013 and designated as Whole Time Director for a period of five years. Being additional Director, he holds office of the Director up to the date of ensuing Annual General Meeting. The Company has received a notice in writing from a member under Section 160 of the Companies Act 2013, proposing Mr.Terli Venkata Shivaji (DIN:7159540) as a candidate for the office of Director of the Company. Mr.Terli Venkata Shivaji (DIN:7159540) a Commerce Graduate from Osmania University. He has 26 Years of sales experience in Steel strapping. Presently, he is the Head of Sales & Marketing of the Company. He has played a key role in growth and development of the Company. Considering his experience and expertise, the Board of Directors of the Company felt that the remuneration package offered to him is fair, reasonable and also in line with the remuneration package prevailing in the industry. *Though the provisions of Section 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule V of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) thereof for the time being in force), not applicable to a private company simplicitor, being the Company intends to list its equity shares, as an abundant caution the said provisions are referred in the resolution.*

The members are informed that the aggregate of the remuneration as stated in the resolution are payable to Mr.Terli Venkata Shivaji (DIN:7159540), is minimum remuneration and in case, the Company's profits are inadequate in any financial year during currency of the term of Mr.Terli Venkata Shivaji (DIN:7159540), the remuneration shall be paid in accordance with Schedule V, Part II, Section II and other applicable provisions of Companies Act, 2013.

Accordingly, the Board recommends the resolution set out under Item No.4 of the Notice in relation to Regularisation of the Appointment of Mr.Terli Venkata Shivaji (DIN:7159540), as Director of the Company and continue as Whole Time Director of the Company for the approval by the members of the Company. The terms and conditions of Mr.Terli Venkata Shivaji (DIN:7159540), as stated in the resolution in form of a memorandum will be available for inspection by the members of the Company at the Registered Office of the Company up to the date of the Meeting.

**Relevance of the resolution to any Other Company:**

As the proposed resolution does not relate to or affects any other Company, disclosure of the extent of shareholding interest in that other Company or every Promoter, Director, Manager and of other Key Managerial Personnel of the Company holding not less than two (02) percent of paid up capital of that Company are not provided.

**Inspection of Documents:**

All documents referred to in the Notice will be available for inspection by the members at the registered office of the Company and will also available for inspection by the members on all working days between 11.00 a.m. to 1.00 p.m. prior to the date of Annual General Meeting and at the meeting.

**Nature of concern or interest of Directors, Key Managerial Personnel and relatives of Directors and Key Managerial Personnel**

Except Mr.Terli Venkata Shivaji (DIN:7159540) being the appointee, no other Directors / KMPs and their relatives may be considered to be interested in the proposed resolution

**Item No.5: Increase in Authorised Share Capital of the Company and consequential amendment in Memorandum of Association of the Company:**

**Meaning, scope and implications of the material fact of item of business to enable members to take appropriate decision;**

The present Authorised Share Capital of the Company is Rs.5,00,00,000 (Rupees Five Crore) comprising of 50,00,000 (Fifty Lakhs) Equity Shares of Rs.10/- each. Considering the increased fund requirements of the Company, the Board at its Meeting held on 19/09/2022, proposed raising of fund through Initial Public Offer (IPO) subject to necessary approval and compliances. Considering the proposed IPO, the Board had accorded its approval to increase the Authorised Share Capital from Rs.5,00,00,000 (Rupees Five Crore) to Rs.10,00,00,000 (Rupees Ten Crore) by creation of 50,00,000 (Fifty Lakhs) additional equity share of Rs.10/- each, subject to shareholders approval.

It is therefore proposed to increase the Authorised Share Capital of the Company from Rs.5,00,00,000 (Rupees Five Crore) to Rs.10,00,00,000 (Rupees Ten Crore) by creation of 50,00,000 (Fifty Lakhs) additional equity share of Rs.10/- each ranking paripassu with the existing Equity Shares in all respects as per the Memorandum and Articles of Association of the Company.

Consequently, Clause V of the Memorandum of Association would also require alteration so as to reflect the increased Authorised Share Capital of the Company. The articles of association of the Company empowers the increase in authorized share capital. The proposal for increase in Authorised Share Capital and amendment of Memorandum of Association of the Company, requires approval of members at a general meeting.

The consent of the members is, therefore, being sought for passing the aforesaid resolution as set out under Item No.5 of the notice as an **Ordinary Resolution**.

**Relevance of the resolution to any Other Company:**

As the proposed resolution does not relate to or affects any other Company, disclosure of the extent of shareholding interest in that other Company or every Promoter, Director, Manager and of other Key Managerial Personnel of the Company holding not less than two (02) percent of paid up capital of that Company are not provided.

**Inspection of Documents:**

A copy of the Memorandum of Association of the Company duly amended and Articles of Association will be available for inspection by the members at the registered office of the Company and will also available for inspection by the members on all working days between 11.00 a.m. to 1.00 p.m. prior to the date of General Meeting and also at the Meeting.

**Nature of concern or interest of Directors, Key Managerial Personnel and relatives of Directors and Key Managerial Personnel:**

All the Directors of the Company and their relatives are deemed to be interested, in the resolution set out at Item No.5, in their capacity as members/shareholder of the Company. None of the Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No.5 of the Notice.

**Item No.6: Increase in Borrowing Limits:**

**Meaning, scope and implications of the material fact of item of business to enable members to take appropriate decision;**

Considering the business plans and the growing fund requirements of the Company, it is proposed to increase the existing borrowing limit of the Company to INR 50 Crores. As per section 180 (1) (c) and applicable provisions of the Companies Act, 2013, read with relevant Rules, the consent of the members by way of special resolution is required. Accordingly, the approval of the members of the Company is sought for the Resolution as set out at Item no.6 of the Notice by way of Special Resolution.

**Relevance of the resolution to any Other Company:**

As the proposed resolution does not relate to or affects any other Company, disclosure of the extent of shareholding interest in that other Company of every Promoter, Director, Manager and of other Key Managerial Personnel of the Company holding not less than two (02) percent of paid up capital of that Company is not applicable .

**Inspection of Documents:**

All documents referred to in the Notice will be available for inspection by the members at the registered office of the Company and will also available for inspection by the members on all working days between 11.00 a.m. to 1.00 p.m. prior to the date of Annual General Meeting and at the meeting.

**Nature of concern or interest of Directors, Key Managerial Personnel and relatives of Directors and Key Managerial Personnel:**

None of the Directors, Key Managerial Personnel (KMP) of the Company and the relative of Directors are concerned or interested, directly or indirectly, financially or otherwise, in the above referred resolution.

**Item No.7: Creation of charges on the moveable and immoveable properties of the Company both present and future in respect of borrowing:**

**Meaning, scope and implications of the material fact of item of business to enable members to take appropriate decision;**

As explained above consequent to increase in the borrowing limits of the Company it would be necessary to revise the approval for creation of charge on properties of the Company, pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013. The Board had in its meeting held on 19/09/2022, accorded consent to create security to secure borrowings up to Rs.50Crores. Creation of security on the assets of the Company which may mean or include whole or substantially the whole of undertaking of the Company requires consent of shareholders.

As per section 180 (1) (a) and applicable provisions of the Companies Act, 2013, read with relevant Rules, the consent of the members by way of special resolution is required for creation of charge/hypothecation/ mortgage on the assets of the Company involving substantial portion of its Assets. Accordingly, the approval of the members of the Company is sought for the Resolution as set out at Item no.7 of the Notice by way of Special Resolution.

**Relevance of the resolution to any Other Company:**

As the proposed resolution does not relate to or affects any other Company, disclosure of the extent of shareholding interest in that other Company of every Promoter, Director, Manager and of other Key Managerial Personnel of the Company holding not less than two (02) percent of paid up capital of that Company is not applicable .

**Inspection of Documents:**

All documents referred to in the Notice will be available for inspection by the members at the registered office of the Company and will also available for inspection by the members on all working days between 11.00 a.m. to 1.00 p.m. prior to the date of Annual General Meeting and at the meeting.

**Nature of concern or interest of Directors, Key Managerial Personnel and relatives of Directors and Key Managerial Personnel's**

None of the Directors, Key Managerial Personnel (KMP) of the Company and the relative of Directors are concerned or interested, directly or indirectly, financially or otherwise, in the above referred resolution.

**Item No.8: Shifting of Registered Office outside Local Limits of City**

**Meaning, scope and implications of the material fact of item of business to enable members to take appropriate decision**



The Company has its registered office at 6/110-3, Annamalayar Colony, Sivakasi, Virudhunagar, 626130, Tamilnadu, India. In view of shifting of the same it is proposed to shift the registered office of our Company from its present situation at 6/110-3, Annamalayar Colony, Sivakasi, Virudhunagar, 626130, Tamilnadu, India to its factory situated as **Building 01B**, LOGOS Mappedu Logistics Park, Satharai Village, Thiruvallur Taluk, Thiruvallur District, Tamilnadu, India, with effect from **November 01, 2022**, a place falling under the jurisdiction of B6 Mappedu Police Station, Manavala Nagar, SH 120, Mappedu, Tamil Nadu, India, and outside the local limits of the town, where the registered office of the company is presently situated and outside the local limits of the town, where the registered office of the company is presently situated. The change of registered office also needs the consent of shareholders by means of a Special resolution. Hence, the requisite resolution is being placed for the approval of Shareholders. Accordingly, the approval of the members of the Company is sought for the Resolution as set out at Item no.8 of the Notice by way of Special Resolution.

#### **Relevance of the resolution to any Other Company:**

As the proposed resolution does not relate to or affects any other Company, disclosure of the extent of shareholding interest in that other Company of every Promoter, Director, Manager and of other Key Managerial Personnel of the Company holding not less than two (02) percent of paid up capital of that Company is not applicable

#### **Inspection of Documents**

Copy of Lease Deed and other connected documents will be available for inspection by the members at the registered office of the Company and all documents referred to in the notice or in the accompanying explanatory statement are available for inspection by the members on all working days except Saturdays, Sundays and public holidays between 11.00 a.m. to 1.00 p.m. prior to the date of General Meeting and will also be available for inspection at the Meeting

#### **Nature of concern or interest of Directors, Key Managerial Personnel and relatives of Directors and Key Managerial Personnel**

All Directors/ Key Managerial Personnel (KMP) of the Company and the relative of Directors / Key Managerial Personnel (KMP) may be considered to be interested in the proposed resolution.

**By Order of the Board of Directors**  
**For KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**

**LENIN KRISHNAMOORTHY BALAMANIKANDAN**  
**DIN:07941696**  
**WHOLE TIME DIRECTOR**

Place: Chennai  
Date: 20/09/2022

**DIRECTOR'S REPORT**

To,  
The Members of **KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**

Your Directors have pleasure in presenting the 5<sup>th</sup> Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31<sup>st</sup> March, 2022.

### **FINANCIAL HIGHLIGHTS**

**Amount in Rs.**

<b>Particulars</b>	<b>2021-22</b>	<b>2020-21</b>
Revenue from operations	18,61,12,007	9,41,04,822
Other Income	10,58,746	3,00,284
<b>Total Revenue</b>	<b>18,71,70,753</b>	<b>9,71,05,106</b>
Cost of Material consumed	11,68,68,398	6,30,33,291
Purchase of Stock-in-trade	16,48,948	1,14,68,65
Changes in Inventories of finished Goods	58,36,694	4,12,768
Changes in work-in-progress and stock-in-trade	(8,84,695)	(79,71,912)
Employee Benefit Expenses	1,18,63,466	9,53,019
Financial Costs	55,34,034	7,53,674
Depreciation & Amortization Expenses	94,75,296	8,07,178
Other Expenses	1,96,57,589	1,83,55,115
<b>Total Expenses</b>	<b>16,99,99,730</b>	<b>1,03,82,976</b>
Profit Before Tax	1,71,71,023	(67,24,658)
<b>Tax Expenses</b>		
Current Tax	4,94,510	-
Deferred Tax	16,22,184	2,92,716
<b>Profit/(Loss) for the period</b>	<b>1,50,54,329</b>	<b>(70,17,373)</b>
Earnings per share (Rs.) :		
Basic	3.01	(2.33)
Diluted	3.01	(2.33)

### **STATE OF COMPANY'S AFFAIRS**

During the year under review, the total Income of the Company was Rs.18,71,70,753/- against Rs.9,71,05,106/- in the previous year. The Company has earned a Profit / (Loss) after tax of Rs.1,50,54,329/- compared to the Profit of Rs.(70,17,373)/- in the previous year.

## **BUSINESS OVERVIEW**

The Company is in the business of manufacturing steel straps, seals, and to provide total packaging solution. The Company has manufacturing facilities in India and primarily caters to the Indian Market with some export operations to countries in the Middle East.

### **Steel Industry overview :**

- \* Rapid rise in production has resulted in India becoming the 2nd largest producer of crude steel during last four years (2018-2021), from its 3rd largest status in 2017.
- \* Per capita finished steel consumption in 2020 was 228 kg for world and 691 kg for China. The same for India was 70 kg.
- \* In 2021-22 (provisional), production of total finished steel (alloy/stainless + non alloy) was 113.60 mt, a growth of 18.1% over last year.
- \* GOI has released the National Steel Policy 2017, which has laid down the broad roadmap for encouraging long term growth for the Indian steel industry, both on demand and supply sides, by 2030-31. As per the policy indian steel production expected to cross 300 Mt from the current 125 Mt in the next 10 years.

### **Strapping Industry Overview :**

- \* Krishca strapping solution is a manufacturer of steel strapping, seals and all related packaging tools with the montly installed capacity of 1500 Tons.
- \* Our company is one of four manufactuers of steel strapping in India.
- \* We are the only lead free steel strap manufactuer in India.
- \* Based on the current steel industry scenario our strapping market expected to grow over 12 % CAGR for the next 10 years.

## **TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013**

For the financial year ended 31st March, 2022, the Company has not proposed to carry any amount to General Reserve Account

## **DIVIDEND**

Your Directors do not recommend any dividend for the year ended 31<sup>st</sup> March, 2022.

## **MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY**

There was no material changes and no commitment made by the directors affecting financial position of the company. So no criteria need to be specified for the year.

## **DETAILS OF HOLDING / SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES –**

As on March 31, 2022, the Company does not have any Holding / subsidiary/joint venture /associate companies.

## **CHANGE IN THE NATURE OF BUSINESS**

There is no change in the nature of the business of the company.

## **ANNUAL RETURN:**

As required under Section 134(3)(a) of the Act, the Annual Return is put up on the Company's website and can be accessed at <http://www.krishcastrapping.com>

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

The Board of Directors of the Company consists of Mr.Lenin Krishnamoorthy Balamanikandan (DIN:07941696), Whole Time Director, Mrs.Saravanakumar Ramya (DIN:08114077), Director and Mr.Terli Venkata Shivaji (DIN:07159540), Whole Time Director. The composition of the Board of Directors is in compliance with Section 149 of the Companies Act, 2013.

## **CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Mr.Achaya Kumarasamy (DIN:08308421), have tenderedhis resignation and ceased to be Directors with effect from 20/06/2022. Your Director wish to expresstheirsincere appreciation for the valuable services rendered by Mr.Achaya Kumarasamy (DIN:08308421) during histenure as Director of the Company.

The Board of Directors of the Company at its meeting held on 20/06/2022 have appointed Mr.Terli Venkata Shivaji (DIN:7159540), as Additional Director of the company designed as Whole Time Director with effect from 01/07/2022 for a period of Five years. Accordingly, the Board recommends the resolution in relation to appointment of Mr.Terli Venkata Shivaji (DIN:7159540), as Director and continue to be as Whole Time Director for the approval by the members of the Company. Apart from the above, there were no appointment of Additional, alternate and Director to fill casual vacancy during the year and no Directors have resigned during the year under review

## **MEETINGS OF THE BOARD OF DIRECTORS**

During the Financial Year 2021-22, the Company held Eight(08) meetings of the Board of Directors as per Section 173 of Companies Act, 2013 which is summarized below. The provisions of Companies Act, 2013 were adhered to while considering the time gap between two meetings.

SN	Date of Meeting	Board Strength	No. of Directors Present
1	14/04/2021	3	3
2	28/07/2021	3	3
3	27/10/2021	3	3
4	04/11/2021	3	3
5	15/11/2021	3	3
6	10/12/2021	3	3
7	16/02/2022	3	3
8	25/03/2022	3	3

**PRESENCE/ATTENDANCE OF DIRECTORS IN THE MEETINGS**

SN	Name of Director	Board Meeting			Committee Meeting		
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%
1	Lenin Krishnamoorthy Balamaniandan	8	8	100	0	0	0
2	Saravanakumar Ramya	8	8	100	0	0	0
3	Achaya Kumarasamy	8	8	100	0	0	0

**DIRECTORS' RESPONSIBILITY STATEMENT**

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

- (a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The directors had prepared the annual accounts on a going concern basis; and
- (e) Being unlisted company, in terms of sub clause (e) of section 134(3) of the Companies Act, 2013, the Company is not required to lay down internal financial controls; and
- (f) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**DECLARATION OF INDEPENDENT DIRECTORS**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

**STATUTORY AUDITOR AND AUDITORS' REPORT**

Our auditor M/s. V Radhakrishnan and Associates have merged with another firm and hence the new firm M/s VRKSJP & CO , (FRN : 315005E) Chartered Accountants, 55, Race Course Road, Coimbatore, 641018 have been appointed as the Statutory Auditors of the Company to hold office till the conclusion of the next Annual general meeting, which was approved by the Shareholders at their EGM held on April 14, 2021.

The casual vacancy caused was filled by the Shareholders at their EGM held on March 25, 2022. M/s.Smrithi & Associates, Chartered Accountants, bearing FRN: 024079S, having office at Flat 001, Manju Block, Chitra Avenue, Choolaimedu High Road, Chennai, 600094, Tamil Nadu, India, was appointed as Statutory Auditors of the Company to hold office until the conclusion of 05<sup>th</sup> Annual General Meeting of the Company. However, M/s.Smrithi & Associates, Chartered Accountants, bearing FRN: 024079S, have expressed their unwillingness to continue as the Statutory Auditors of the Company vide their letter dated 20/09/2022.

Consequent to the same, the Board of Director at their meeting held on 20/09/2022 recommended appointment of M/s.L.U.KRISHNAN & Co., Chartered Accountants, Chennai (bearing FRN:001527S), as the Statutory Auditors of the Company for a period of Five (5) consecutive years, from the conclusion of the 05<sup>th</sup> Annual General Meeting till the conclusion of the Tenth (10<sup>th</sup>) Annual General Meeting of the Company. The Company has received the consent from the M/s.L.U.KRISHNAN & Co, Chartered Accountants and confirmation to the effect that they are not disqualified to be appointed as the Auditors of the Company in terms of the provisions of the Companies Act, 2013 and rules made thereunder.

There are no qualifications or adverse comments in the Auditors' Report. The Auditors' Report for the financial year ended 31st March, 2022 is annexed herewith for your kind perusal and information.

#### **SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT**

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

#### **COST AUDIT:**

The provision of section 148 of the Companies Act, 2013 relating to Cost Audit is not applicable to the Company.

#### **DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM**

The provisions of Section 177 of the Companies Act, 2013 read with Rules 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are not applicable to the Company

#### **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

#### **COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES**

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable

### **RELATED PARTY TRANSACTIONS**

The Company has not entered into any transactions as defined under Section 188 of the Companies Act, 2013 with Related Parties as defined under Section 2 (76) of the said Act during the year under review and hence the said provision is not applicable

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information pertaining to Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is as under

#### **(A) Conservation of Energy:-**

- (i) the steps taken or impact on conservation of energy: Power factor is being monitored continuously as a part of energy conservation measures.
- (ii) the steps taken by the company for utilising alternate sources of energy: Installed Generators (62.5 KVA with accessories in plant for alternate power.
- (iii) the capital investment on energy conservation equipment's: Nil

#### **(B) Technology Absorption:-**

Technology Absorption, Adaptation and Innovation:	
1. Efforts in brief, made towards technology absorption, adaptation and innovation.	The Company developing a new grade of steel strapping. The Company have tested various new grades from reputed Companies. That development is completed in Aug 2022 Only.
2. Benefits derived as a result of the above efforts (e.g.) product improvement cost of reduction, product development, import substitution, etc.,	<p>New Steel Grade - SAE1022 is successfully developed and imported from Korea. Due to this development production line speed is increased by 20 %.</p> <p>The cost of this new grade is 5 - 10 % cheaper than the existing grade which will results in additional savings of Minimum 2.5 Cr Per Annum from FY 22-23.</p>

3. In case of imported technology (imported during the last 3 years reckoned from the beginning of the Financial Year) – a. the details of technology imported b. year of import c. whether technology been fully absorbed d. if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	NIL	
4. the expenditure incurred on R & D	2021-2022 (In Rs.)	2020-2021 (In Rs.)
	1,41,04,976/-	2,63,76,058

**(C) Foreign exchange earnings and Outgo:-**

Particulars	2021-22	2020-21
Foreign Exchange inwards	Rs.1,53,10,489	-
Foreign Exchange Outwards	-	-

**STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY**

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal

**DEPOSITS:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014. Your Company has received unsecured loan from Directors and their relatives with due declaration in writing to the effect that the amount is not being given out of funds acquired by him/her by borrowing or accepting loans or deposits from others and as on March 31, 2022 the outstanding balance stands at Rs.3,98,94,539.35/-, the details of same has been disclosed in Note No.5 of the Financial Statement, under the head (Long Term Borrowings).

**TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend unpaid/unclaimed and lying with the Company.

**CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 [14 OF 2013]**

As a part of the policy for Prevention of Sexual Harassment in the organisation, the Company has in place an Internal Complaints Committee for prevention and redressal of complaints of sexual harassment of women at work place in accordance with The Sexual Harassment of Women at Workplace (Prevention,



Prohibition, and Redressal) Act, 2013 and relevant rules thereunder. No complaints were received by the Committee during the period under review

**SHARES:**

**a. BUY BACK OF SECURITIES:**

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

**b. SWEAT EQUITY:**

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

**c. RIGHTS SHARES:**

The Board of Directors at its meeting held on March 25, 2022 has allotted 19,86,400 equity shares of Rs.10/- each at par to its existing shareholders in the ratio of Sixty six (66) Equity Share for every One (01) fully paid-up Equity Share of the Company. The proceeds from the Rights Issue have been fully utilized for the objects of the Rights Issue as mentioned in the Letter of Offer circulated to members.

**d. BONUS SHARES:**

No Bonus Shares were issued during the year under review.

**e. EMPLOYEES STOCK OPTION PLAN:**

The Company has not provided any Stock Option Scheme to the employees.

**COMPLIANCE OF SECRETARIAL STANDARDS**

In accordance with the provisions of Section 118(10) of the Companies Act, 2013, every company shall observe secretarial standards with respect to general and Board meetings specified by the Institute of Company Secretaries of India constituted under section 3 of the Company Secretaries Act, 1980 (56 of 1980), and approved as such by the Central Government and your Board hereby submits that with respect to general and Board meetings the applicable secretarial standards had been followed

**SIGNIFICANT OR MATERIAL ORDERS PASSED BY REGULATORS / COURTS:**

During the year under review, there were no significant or material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future

**DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR**

No application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year.

**DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:** Not Applicable

**DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT;**

There is no such fraud required to be reported under section 143(12) of the companies Act, 2013

**ACKNOWLEDGEMENT**

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Indian Bank, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

**For KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**

**LENIN KRISHNAMOORTHY BALAMANIKANDAN**

**DIN: 07941696**

**WHOLE TIME DIRECTOR**

**TERLI VENKATA SHIVAJI**

**DIN: 07159540**

**WHOLE TIME DIRECTOR**

Place: Chennai

Date: 20/09/2022



**SMRITHI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
[FRN: 024079S]

19/09/2022  
Chennai

**INDEPENDENT AUDITOR'S REPORT**

To  
The Members of **Krishca Strapping Solutions Private Limited**  
6/110- 3 Annamalayar colony  
Sivakasi  
Virudhunagar – 626130  
CIN: U74999TN2017PTC119939

**Report on the audit of the Financial Statements**

**Opinion**

We have audited the accompanying Financial Statements of Krishca Strapping Solutions Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss and Statement of Cash Flows for the year ended on that date, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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, 2022, its Profit/Loss, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

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

- **Head Office:** Flat 001, Manju block, Chitra avenue, Choolaimedu high road, Chennai 600 094.
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# SMRITHI & ASSOCIATES

## CHARTERED ACCOUNTANTS

[FRN: 024079S]

### **Key Audit Matters**

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

### **Information other than the Financial Statements and Auditors' Report thereon**

The Company's Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure(s) to Board's Report, but does not include the Financial Statements and our auditor's report thereon.

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

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

Based on the work we have performed; we conclude that there is no material misstatement in the other information and hence we have nothing to report in this regard.

### **Management's responsibility for the Financial Statements**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and Cash Flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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# SMRITHI & ASSOCIATES

## CHARTERED ACCOUNTANTS

[FRN: 024079S]

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

The 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 standalone 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 Companies Act, 2013, 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

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# SMRITHI & ASSOCIATES

## CHARTERED ACCOUNTANTS

[FRN: 024079S]

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.
- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.
- 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

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The Balance Sheet, the Statement of Profit And Loss, and the Cash Flows Statement dealt with by this report are in agreement with the books of account;

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**SMRITHI & ASSOCIATES**  
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(d) In our opinion, the aforesaid Financial Statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide MCA notification No. G.S.R. 583 (E) dated June 13, 2017;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that section 197 is not applicable on private company. Hence reporting as per section 197(16) is not required.

(h) 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 does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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(s) or entity(ies), including foreign entities ("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;



**SMRITHI & ASSOCIATES**  
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- v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“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; and
- vi. Based on audit procedures which we 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) contain any material mis-statement.
- vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For **Smrithi & Associates**  
Chartered Accountants  
(FRN: 024079S)



**Smrithi Krishnamoorthy**  
M. No. 254738  
(Proprietrix)  
**UDIN: 22254738BAQSOD3302**

**Annexure “A” to the Independent Auditor’s Report**

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**SMRITHI & ASSOCIATES**  
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[FRN: 024079S]

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

On the basis of the information and explanation given to us during the course of our audit, we report that:

(i) a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of all fixed assets.

(B) The Company has maintained proper records showing full particulars of intangible assets.

b) Pursuant to the company's programme of verifying fixed assets in a phased manner, physical verification of fixed assets was conducted during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

c) The company does not have any immovable property (other than properties where the company is the lessee and the lease agreements are duly executed in the favor of the lessee). Accordingly, clause 3(i)(c) of the order is not applicable to the company.

d) The company has not revalued its Property, Plant, and Equipment (including right of use assets) or intangible assets during the year ended March 31, 2022.

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

(ii) a) In our opinion, physical verification of inventory has been conducted at reasonable intervals by the management and the coverage and procedure of such verification by the management are appropriate. No material discrepancies were noticed on such verification.

b) During any point of time of the year, the company has not been sanctioned any working capital in excess of five crore rupees, from banks or financial institutions on the basis of security of current assets. Therefore, the provisions of Clause (ii)(b) of paragraph 3 of the order are not applicable to the company

(iii) In our opinion and based on the information and explanation given to us the company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships, or other parties covered in the register maintained under section 189 of the Companies Act 2013. Accordingly, the provisions of clause 3 (iii) (a), (b) and(c) of the Order are not applicable to the Company.

(iv) According to the information and explanations given to us and on the basis of representations of the management which we have relied upon, the loans given by the company during the financial year 2021-22 are in compliance with the provisions of Section 185 and Section 186 of the Companies Act, 2013.

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**SMRITHI & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
[FRN: 024079S]

(v) According to the information and explanations given to us, the Company has not accepted deposits from the public in terms of provisions of sections 73 to 76 of the Companies Act, 2013 therefore reporting under this clause is not applicable.

(vi) According to the rules prescribed by the Central Government for the maintenance of cost records under section 148(1) of the Companies Act, 2013 is not applicable to the company therefore reporting under this clause is not required.

(vii) a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been generally regular in depositing statutory dues as applicable, with the appropriate authorities except there have been certain delays in payment of ESIC & Provident Fund due to website error maintenance. There are no statutory dues that are outstanding as of March 31, 2022, for a period of more than six months.

b) As of the year-end, according to the records of the Company and information and explanations given to us, there are no disputed statutory dues outstanding on the company.

(viii) In our opinion and according to the information and explanations given to us, there is no transaction that is not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)

(ix) a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans from the financial institution.

b) In our opinion and according to the information and explanations given to us, the company has not been a declared wilful defaulter by any bank or financial institution.

c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.

d) In our opinion and according to the information and explanations given to us, there are no funds raised on short-term basis which have been utilized for long-term purposes.

e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

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**SMRITHI & ASSOCIATES**  
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[FRN: 024079S]

(x) According to the information and explanations given to us, on an overall basis, the company has not raised any money by way of initial public offer or further public offer (including debt instruments)

(xi) a) According to the information and explanations given to us and on the basis of representation of the management which we have relied upon, no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) As auditors, we did not receive any whistle-blower complaints during the year.

(xii) According to the information and explanations given to us company has not paid any managerial remuneration during the year therefore the reporting under this clause does not apply.

(xiii) Since the company is not a Nidhi company, this clause is not applicable.

(xiv) According to the information and explanations given to us, all transactions with the related parties are in compliance with section 177 and 188 of The Companies Act, 2013 as applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xv) The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.

(xvi) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not made any Preferential Allotment or Private Placement of Shares or fully or Partly Convertible Debentures during the Year.

(xvii) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any noncash transactions with directors or persons connected with him. Therefore, the provisions of clause 3(xvii) of the order are not applicable.

(xviii) a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

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**SMRITHI & ASSOCIATES**  
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[FRN: 024079S]

c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.

(xix) The company has not incurred cash loss in current financial year as well in immediately preceding financial year.

(xx) There has been resignation of the previous statutory auditors during the year and there were no issues, objections or concerns raised by the outgoing auditor.

(xxi) On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xxii) There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xxii) of paragraph 3 of the order are not applicable to the Company.

(xxiii) The company has not made investments in the subsidiary company. Therefore, the company does not require to prepare a consolidated financial statement. Therefore, the provisions of Clause (xxiii) of paragraph 3 of the order are not applicable to the Company

For **Smrithi & Associates**

Chartered Accountants

(FRN: 024079S)



**Smrithi Krishnamoorthy**

M. No. 254738

(Proprietrix)

**UDIN: 22254738BAQSOD3302**

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**M/S KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**

**Balance Sheet as at 31st March, 2022**

Particulars	Note No.	As at 31st March, 2022 (Current reporting period)	As at 31st March, 2021 (Previous reporting period)
		Rs.	Rs.
<b>I EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	3	5,00,00,000	3,01,36,000
(b) Reserves and surplus	4	(1,62,04,354)	(3,12,58,682)
(c) Money received against share warrants		-	-
<b>2 Share application money pending allotment</b>		-	-
<b>3 Non-current liabilities</b>			
(a) Long-term borrowings	5	5,87,88,781	5,81,79,597
(b) Deferred tax liabilities (net)		18,58,755	2,36,571
(c) Other Long-term liabilities	6	-	-
(d) Long-term provisions	7	-	-
<b>4 Current liabilities</b>			
(a) Short-term borrowings	8	3,51,39,027	7,55,68,727
(b) Trade payables	9		
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,03,30,733	57,78,476
(c) Other current liabilities	10	2,93,81,689	1,80,000
(d) Short-term provisions	7	29,49,242	12,87,024
<b>TOTAL</b>		<b>17,22,43,873</b>	<b>14,01,07,712</b>
<b>II ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	11	4,17,81,492	4,85,96,562
(ii) Intangible assets	12	2,11,00,846	2,37,38,452
(iii) Capital Work In Progress	11	-	-
(iv) Intangible Assets Under Developments	12	1,41,04,976	-
(b) Non-current investments	13	-	-
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	14	-	-
(e) Other non-current assets	15	63,38,384	87,08,260
<b>2 Current assets</b>			
(a) Current investments	16	-	-
(b) Inventories	17	1,46,30,988	1,95,82,987
(c) Trade receivables	18	5,77,95,306	2,29,40,407
(d) Cash and cash equivalents	19	15,85,998	2,04,715
(e) Short-term loans and advances	20	1,49,05,883	1,63,36,329
(f) Other current assets	21	-	-
<b>TOTAL</b>		<b>17,22,43,873</b>	<b>14,01,07,712</b>

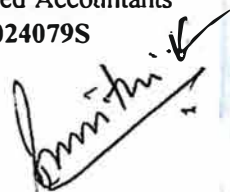
The accompanying notes 1 to 54 are an integral part of these financial statements

As per our report of even date attached

For Smrithi & Associates

Chartered Accountants

FRN: 024079S




Smrithi Krishnamoorthy

Proprietrix

M.No.: 254738

Place: Chennai

Date: 19/09/2022

UDIN: 22254738BAQSOD3302

For and on behalf of Board of Directors

BALAMANIKANDAN

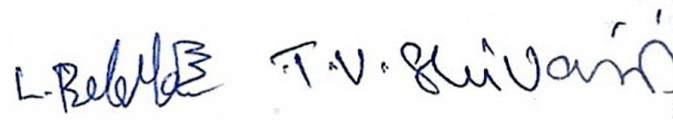
DIRECTOR

DIN: 07941696

VENKATA SIVAJI TERLI

DIRECTOR

DIN: 07159540





**M/S KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**  
**STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2022**

Particulars	Note No.	For the year ended 31st March, 2022	For the year ended 31st March, 2021
		Rs.	Rs.
<b>INCOME</b>			
I Revenue from operations	22	18,61,12,007	9,41,04,822
II Other Income	23	10,58,746	30,00,284
<b>III TOTAL INCOME ( I + II )</b>		<b>18,71,70,753</b>	<b>9,71,05,106</b>
<b>IV EXPENSES</b>			
(a) Cost of materials consumed	24	11,68,68,398	6,30,33,291
(b) Purchases of Stock In Trade	25	16,48,948	11,46,865
(c) Changes in inventories of finished goods,	26	58,36,694	41,27,681
(d) Changes in work-in-progress and stock-in-trade	27	(8,84,695)	(79,71,912)
(e) Employee benefits expenses	28	1,18,63,466	95,30,192
(f) Depreciation and amortisation expenses	29	94,75,296	80,71,785
(f) Finance costs	30	55,34,034	75,36,748
(g) Other expenses	31	1,96,57,589	1,83,55,115
<b>TOTAL EXPENSES</b>		<b>16,99,99,730</b>	<b>10,38,29,764</b>
V Profit before exceptional and extraordinary items and tax (III-IV)		<b>1,71,71,023</b>	<b>(67,24,658)</b>
VI Exceptional items	32	-	-
VII Profit before extraordinary items and tax ( V- VI )		<b>1,71,71,023</b>	<b>(67,24,658)</b>
VIII Extraordinary Items	33	-	-
IX Profit before tax (VII-VIII)		<b>1,71,71,023</b>	<b>(67,24,658)</b>
<b>X Tax Expense:</b>			
(a) Current tax expense		4,94,510	-
(b) Deferred tax		16,22,184	2,92,716
<b>XI Profit / (Loss) from continuing operations (VII-VIII)</b>	34	<b>1,50,54,329</b>	<b>(70,17,373)</b>
XII Profit/(loss) from discontinuing operations		-	-
XIII Tax expense of discontinuing operations		-	-
XIV Profit/(loss) from Discontinuing operations (after tax)(XII - XIII)		-	-
<b>XV Profit/ (Loss) (XI+XIV)</b>		<b>1,50,54,329</b>	<b>(70,17,373)</b>
<b>XVI Earning per equity share:</b>			
(1) Basic		<b>3.01</b>	<b>(2.33)</b>
(2) Diluted		<b>3.01</b>	<b>(2.33)</b>

The accompanying notes 1 to 54 are an integral part of these financial statements  
As per our report of even date attached

For Smrithi & Associates  
Chartered Accountants  
FRN: 024079S



Smrithi Krishnamoorthy  
Proprietrix  
M.No.: 254738  
Place: Chennai  
Date: 19/09/2022

UDIN: 22254738BAQSOD3302

For and on behalf of Board of Directors

*L. Balakrishnan*  
**BALAMANIKANDAN**  
DIRECTOR  
DIN: 07941696

*V. Venkatasubramanian*  
**VENKATA SIVAJI TERLI**  
DIRECTOR  
DIN: 07159540

**M/S KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**NOTE 1 : COMPANY INFORMATION**

Krishca Strapping Solutions Private Limited is a private Limited Company with registered office at 6/110- 3 Annamalayar Colony, Sivakasi, Virudhunagar. The Company is in the business of manufacturing steel straps, seals, and to provide total packaging solution. The Company has manufacturing facilities in India and primarily caters to the Indian Market with some export operations to countries in the Middle East.

**NOTE 2 : BASIS OF PREPARATION AND SIGNIFICANT ACCOUNTING POLICIES**

**2.1 Basis of Preparation and Measurement**

**2.1 Basis of Preparation**

The financial statements have been prepared and presented under the historic cost convention on accrual basis of accounting, in accordance with generally accepted accounting principles ("GAAP") applicable in India. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') and pronouncements of the Institute of Chartered Accountants of India, the provisions of the Act (to the extent notified).

**2.2 Key Accounting Estimates and Judgements**

The preparation of standalone financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively

**2.3 Amendments to Schedule III of the Companies Act, 2013**

Ministry of Corporate Affairs (MCA) issued notifications dated 24th March, 2021 to amend Schedule III of the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021 and applied to the standalone financial statements as required by Schedule III

**2.4 Significant Accounting Policies**

The significant accounting policies used in preparation of the standalone financial statements are as under

**a Property, Plant and Equipment**

Property, plant and equipment is stated at acquisition cost net of accumulated depreciation and accumulated impairment losses, if any. Cost of acquisition or construction of property, plant and equipment comprises its purchase price including import duties and non-refundable purchase taxes after deducting trade discounts, rebates and any directly attributable cost of bringing the item to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance cost are charged to the standalone statement of profit and loss during the period in which they are incurred.

Gains or losses that arise on disposal or retirement of an asset are measured as the difference between net disposal proceeds and the carrying value of property, plant and equipment and are recognized in the statement of profit and loss when the same is derecognized.

Depreciation is calculated on pro rata basis on straight-line method based on estimated useful life prescribed under Schedule II of the Companies Act, 2013.



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**M/S KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

The useful life of major components of Property, Plant and Equipment is as follows

<b>PPE</b>	<b>Useful Life ( Years )</b>
Land	-
Buildings	-
Lease hold Improvements	-
Temporary erections	-
Plant and Machinery	8
Tools and Equipments	10
Data Processing Equipments	3
Furniture and Fixtures	10
Vehicles	-

Assets costing Rs. 5,000 or less are fully depreciated in the year of purchase

Accelerated Depreciation is charged in case of assets forming part of a restructuring project basis planned remaining useful life of assets

Leasehold improvements are depreciated on a straight line basis over the useful life of the asset or the lease period, whichever is lower.

Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs and borrowing costs

Temporarily suspended projects do not include those projects where temporary suspension is a necessary part of the process of getting an asset ready for its intended use.

**b Goodwill and Other Intangible Assets**

Intangible assets purchased are initially measured at cost.

The cost of an intangible asset comprises its purchase price including duties and taxes and any costs directly attributable to making the asset ready for their intended use

The useful lives of intangible assets are assessed as either finite or indefinite. Finite-life intangible assets are amortised on a straight-line basis over the period of their estimated useful lives. Estimated useful lives by major class of finite-life intangible assets are as follows:

<b>Intangible Assets</b>	<b>Useful Life ( Years )</b>
Goodwill	-
Brands and Trademarks	-
Computer Software	10
Mastheads and Publishing Titles	-
Mining rights	-
Copyrights, patents and IPR	10
Recipe, Formulae, Models, Designs , prototypes	-
Licences and Franchises	-
Others	10

Development expenditures on an individual project are recognized at cost as an intangible asset when the following conditions are satisfied.

- The company can demonstrate the technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- The company can demonstrate its intention to complete and its ability and intention to use or sell the asset
- It is probable that the asset will generate future economic benefits
- Adequate resources are allocated to complete the development and to use or sell of the asset
- Expenditure attributable to the intangible asset during development can be measured reliably

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**M/S KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

Goodwill is initially recognised based on the accounting policy for business combinations and is tested for impairment annually.

Assessment for impairment is done at each Balance Sheet date as to whether there is any indication that an intangible asset may be impaired. If any such indication exists, the Company estimates the recoverable amount ( higher of net realisable value and value in use ) of the asset. If such recoverable amount of the asset is less than the carrying amount, the carrying amount is reduced to the recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss

**Revenue Recognition**

Revenue is recognized to the extent that it is probable that, the economic benefits will flow to the Company and the revenue can be reliably estimated and collectability is reasonably assured.

Revenue from sale of goods is recognised when control of the products being sold is transferred to our customer and when there are no longer any unfulfilled obligations. The Performance Obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on customer terms.

Revenue is measured on the basis of sale price, after deduction of any trade discounts, volume rebates and any taxes or duties collected on behalf of the Government such as goods and services tax, etc. Accumulated experience is used to estimate the provision for such discounts and rebates. Revenue is only recognised to the extent that it is highly probable a significant reversal will not occur.

Unbilled revenue represents earnings on ongoing fixed price and time and material contracts over and above the amounts invoiced to

**Other revenues**

Income from interest is being accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

**Employee benefits**

Employee benefits payable wholly within 12 months of leaving employee services are classified as short term employee benefits. These benefits include salaries and wages bonus and ex- gratia. The undiscounted amount of short term employee benefits to be paid in exchange for employee services is recognized as an expense as the related services is rendered by employees.

**Provident Fund**

Eligible employees receive benefits from the provident fund, which is a defined contribution plan. Both the employee and the Company make monthly contributions to the provident fund plan equal to specified percentage of the covered employees' basic salary. The Company has no further obligations under the plan beyond its monthly contributions. Contributions to provident fund are charged to the statement of profit and loss on accrual basis

**Foreign currency transactions:**

Foreign exchange transactions are recorded at the rate prevailing on the date of the respective transaction. Monetary assets and liabilities denominated in foreign currencies as at the balance sheet date are translated at the closing exchange rates on that date. Non monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Exchange differences arising on foreign exchange transactions settled during the year and on restatement as at the balance sheet date are recognized in the statement of profit and loss for the year.



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**M/S KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**  
**NOTES ANNEXED TO AND FORMING PART OF THE BALANCE SHEET**

**Income Taxes**

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognised in profit or loss except that tax expense related to items recognised directly in reserves is also recognised in those reserves.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e. differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realised.

Minimum Alternative Tax ('MAT') under the provisions of the Income-tax Act, 1961 is recognised as current tax in the Statement of Profit and Loss. The credit available under the Act in respect of MAT paid is recognised as an asset only when and to the extent there is convincing evidence that the company will pay normal income tax during the period for which the MAT credit can be carried forward for set-off against the normal tax liability. MAT credit recognised as an asset is reviewed at each balance sheet date and written down to the extent the aforesaid convincing evidence no longer exists.

**Provisions, contingent liabilities and contingent assets**

A provision is recognized when the Company has a present obligation as a result of past event i.e., it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability exists when there is a possible but not probable obligation, or a present obligation that may, but probably will not, require an outflow of resources, or a present obligation whose amount cannot be estimated reliably. Contingent liabilities do not warrant provisions, but are disclosed unless the possibility of outflow of resources is remote. Contingent assets are neither recognised nor disclosed in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an inflow of economic benefits will arise, the asset and related income are recognised in the period in which the change occurs

**Earnings per Share**

Basic earnings per equity share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes, if any) by the weighted average number of equity shares outstanding during the period.

Diluted earnings per share is computed by dividing the net profit or loss for the period attributable to the equity shareholders of the Company and weighted average number of equity shares considered for deriving basic earnings per equity share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. In computing dilutive earnings per share, only potential equity shares that are dilutive and that decrease profit per share are included.



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**M/S KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**NOTE 3 - SHARE CAPITAL**

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rs.	Number of shares	Rs.
<b>(a) Authorised</b>				
Authorised share capital				
Equity shares of Rs.10/- each with voting rights	50,00,000	5,00,00,000	50,00,000	5,00,00,000
Preference shares of Rs.10/- each ....	-	-	-	-
<b>(b) Issued</b>				
<b>Subscribed and fully paid up</b>				
Equity shares of Rs.10 each with voting rights	50,00,000	5,00,00,000	30,13,600	3,01,36,000
Preference shares of Rs.10/- each ....	-	-	-	-
<b>Subscribed and not fully paid up</b>				
Equity shares of Rs.10 each with voting rights, unpaid amount per share - Rs	-	-	-	-
Preference shares of Rs.10/- each ....unpaid amount per share - Rs	-	-	-	-
<b>Total</b>	<b>50,00,000</b>	<b>5,00,00,000</b>	<b>30,13,600</b>	<b>3,01,36,000</b>

**(a) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period**

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Rs.	Number of shares	Rs.
Balance as at the beginning of the year	30,13,600	3,01,36,000	30,13,600	3,01,36,000
Add : Shares issued	19,86,400	1,98,64,000	-	-
Less : Shares Redeemed	-	-	-	-
Less : Shares Cancelled	-	-	-	-
Add / Less : Others	-	-	-	-
<b>Balance as at the end of the year</b>	<b>50,00,000</b>	<b>5,00,00,000</b>	<b>30,13,600</b>	<b>3,01,36,000</b>

**(b) Details of equity shares held by shareholders holding more than 5% of the aggregate shares in the Company**

Name of Shareholders	No. of Shares	%	Value/Share	Total Value As at March 31, 2022
BALAMANIKANDAN	10,50,275	21%	10	1,05,02,750.00
RAMYA	5,15,000	10%	10	51,50,000.00
SUBBURAJAN	28,61,675	57%	10	2,86,16,750.00
ANTHONIAMMAL	3,50,275	7%	10	35,02,750.00
SARALADEVI	2,22,775	4%	10	22,27,750.00
<b>TOTAL</b>	<b>50,00,000</b>	<b>100%</b>		<b>5,00,00,000.00</b>

Name of Shareholders	No. of Shares	%	Value/Share	Total Value As at March 31, 2022
				-
				-
				-
<b>TOTAL</b>				-

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(c) Rights, preferences and restrictions attached to shares

Equity shares: The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend.

(d) shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate;

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
..... Equity Shares ( previous Year ..... ) held by Holding Company ( name : )	-	-
..... Equity Shares ( previous Year ..... ) held by Holding Company ( name : )	-	-
..... Equity Shares ( previous Year ..... ) held by Ultimate Holding Company ( name : )	-	-
..... Equity Shares ( previous Year ..... ) held by Ultimate Holding Company ( name : )	-	-
..... Equity Shares ( previous Year ..... ) held by subs and associates of Holding Company ( name : )	-	-
..... Equity Shares ( previous Year ..... ) held by subs and associates of Holding Company ( name : )	-	-
..... Equity Shares ( previous Year ..... ) held by subs and associates of Ultimate Holding Company ( name : )	-	-
..... Equity Shares ( previous Year ..... ) held by subs and associates of Ultimate Holding Company ( name : )	-	-

(e) shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
NIL	-	-

(f) Shareholding of Promoters

Name of Promoters	No. of Shares	% of Total Shares	% Change during the year
BALAMANIKANDAN	10,50,275	21%	0%
SUBBURAJAN	28,61,675	57%	28%
TOTAL			

(g) For the period of five years immediately preceding the date as at which the Balance Sheet

Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2020	As at 31 March, 2019	As at 31 March, 2018
	Rs.	Rs.	Rs.	Rs.	Rs.
Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	-	-	-	-	-
Aggregate number and class of shares allotted as fully paid-up by way of bonus shares	-	-	-	-	-
Aggregate number and class of shares bought back	-	-	-	-	-

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(h) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date

Nature of Security	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
NIL	Date -	Date -

(i) Calls unpaid

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
By Directors and Officers ( give details on number of shares, unpaid calls )	-	-
By Others	-	-

( j ) Forfeited shares (amount originally paid up)

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Number of Shares	-	-
Amount Paid Up	-	-

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**M/S KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**NOTE 4 - RESERVES AND SURPLUS**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>(A) Securities premium account</b>		
Opening balance	-	-
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
Closing balance	-	-
<b>(B) Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	(3,12,58,682)	(2,42,41,309)
Profit / (Loss) for the year	1,50,54,329	(70,17,373)
Closing balance	(1,62,04,354)	(3,12,58,682)
<b>(C) Capital Reserve</b>		
Opening balance	-	-
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
Closing balance	-	-
<b>(D) Capital Redemption Reserve</b>		
Opening balance	-	-
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
Closing balance	-	-
<b>(E) Debenture Redemption Reserve</b>		
Opening balance	-	-
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
Closing balance	-	-
<b>(F) Revaluation Reserve;</b>		
Opening balance	-	-
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
Closing balance	-	-
<b>(G) Share Options Outstanding Account;</b>		
Opening balance	-	-
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
Closing balance	-	-
<b>(H) Other Reserves</b>		
Opening balance	-	-
Add : Additions during the year	-	-
Less : Utilisation during the year	-	-
Closing balance	-	-
<b>Total</b>	<b>(1,62,04,353.61)</b>	<b>(3,12,58,682.28)</b>

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**M/S KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**NOTE 5 - LONG-TERM BORROWINGS**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>(A) Secured</b>		
(a) Bonds/debentures	-	-
(b) Term loans:		
(A) from banks.	1,88,94,242.00	1,13,06,934.00
(B) from other parties.	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature).	-	-
<b>Secured Loans</b>	<b>1,88,94,242.00</b>	<b>1,13,06,934.00</b>
<b>(B) Unsecured</b>		
(a) Bonds/debentures	-	-
(b) Term loans:		
(A) from banks.	-	-
(B) from other parties.	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	3,98,94,539.35	4,68,72,662.68
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature).	-	-
<b>Unsecured Loans</b>	<b>3,98,94,539.35</b>	<b>4,68,72,662.68</b>
<b>Total</b>	<b>5,87,88,781.35</b>	<b>5,81,79,596.68</b>

**Nature of Security and Terms of Repayment**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>(A) Secured</b>		
(a) Bonds/debentures	-	-
Secured by :		
Terms of Repayment		
(b) Term loans:		
(A) from banks.	1,88,94,242.00	1,13,06,934.00
(B) from other parties.	-	-
Secured by : Stock, Book debts, Plant & machinery, Furniture & Electrical, Equipments, Vacant land owned by Mr. S. Lenin Krishnamoorthy		
Terms of Repayment: 36 monthly installments after initial holiday period of 24 months after first disbursement.		
(c) Deferred payment liabilities	-	-
Secured by :		
Terms of Repayment		
(d) Deposits	-	-
Secured by :		
Terms of Repayment		
(e) Loans and advances from related parties	-	-
Secured by :		
Terms of Repayment		
(f) Long term maturities of finance lease obligations	-	-
Secured by :		
Terms of Repayment		
(g) Other loans and advances (specify nature).	-	-
Secured by :		
Terms of Repayment		



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**M/S KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**Loans Guaranteed by Directors**

( Loan and Nature of Guarantee to be specified )

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(a) Bonds/debentures	-	-
(b) Term loans:		
(A) from banks.	-	-
(B) from other parties.	-	-
(c) Deferred payment liabilities	-	-
(d) Deposits	-	-
(e) Loans and advances from related parties	-	-
(f) Long term maturities of finance lease obligations	-	-
(g) Other loans and advances (specify nature).	-	-

Period and amount of continuing default as on the Balance Sheet date in repayment of loans and interest,

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Loan		
Principal	-	-
Interest	-	-

**Details of Bonds and Debentures with Interest and Conversion Date**

Particulars	As at 31 March, 2022	As at 31 March, 2021	As at 31 March, 2022	As at 31 March, 2021
	Date	Rs.	Date	Rs.
Bond : ( Specify type and rate of interest and numbers ) NIL	-	-	-	-



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**M/S KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**NOTE 6 - OTHER LONG-TERM LIABILITIES**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(A) Trade payables	-	-
(B) Others	-	-
<b>Total</b>	-	-

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
<b>Total</b>	-	-

**(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(A)(i) Principal amount remaining unpaid	-	-
(A)(ii) Interest amount remaining unpaid	-	-
(B) Interest <b>paid</b> by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
(C) Interest <b>due and payable</b> for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(D) Interest accrued and remaining unpaid	-	-
(E) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
<b>Total</b>	-	-



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**M/S KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2022

Particulars	As at 31 March, 2022					
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed dues - MSME	-	-	-	-	-	-
(ii) Undisputed dues - Others	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

Unbilled Dues to be disclosed seperately

Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2021

Particulars	As at 31 March, 2021					
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed dues - MSME	-	-	-	-	-	-
(ii) Undisputed dues - Others	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-

Unbilled Dues to be disclosed seperately

Particulars	As at 31 March, 2021					
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Unbilled Dues	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-



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**M/S KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**NOTE 7 - LONG-TERM PROVISIONS AND SHORT-TERM PROVISIONS**

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Long-term	Short-term	Long-term	Short-term
(A) Provision for employee benefits	-	7,77,408	-	9,45,847
(B) Others				
(i) GST Payable	-	14,65,138	-	-
(ii) TDS Payable	-	83,501	-	2,70,141
(iii) Expenses Payable	-	1,28,686	-	71,036
(iv) Provision for Tax	-	4,94,510	-	-
<b>Total</b>	-	<b>29,49,242</b>	-	<b>12,87,024</b>



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**M/S KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**NOTE 8 - SHORT-TERM BORROWINGS**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>(A) Secured</b>		
(a) Loans repayable on demand		
(A) from banks.		
(B) from other parties.		
(b) Deposits		
(c) Loans and advances from related parties		
(d) Current Maturities of Long Term borrowings		
(e) Other loans and advances (specify nature)(eg. Current maturities).		
Secured Total	3,52,30,618	7,56,68,727
<b>(B) Unsecured</b>		
(a) Loans repayable on demand		
(A) from banks.		
(B) from other parties.		
(b) Deposits		
(c) Loans and advances from related parties		
(d) Current Maturities of Long Term borrowings		
(e) Other loans and advances (specify nature)(eg. Current maturities).		
Unsecured Total	(91,591.00)	(1,00,000.00)
<b>Total</b>	<b>3,51,39,026.74</b>	<b>7,55,68,727.10</b>

**Nature of Security and Terms of Repayment**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>(A) Secured</b>		
(a) Loans repayable on demand		
(A) from banks.		
(B) from other parties.		
Secured by : Stocks		
Terms of Repayment: On Demand		
(b) Deposits		
Secured by :		
Terms of Repayment		
(c) Loans and advances from related parties		
Secured by :		
Terms of Repayment		
(d) Other loans and advances (specify nature)(eg. Current maturities).		
Secured by :		
Terms of Repayment		



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**M/S KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**

**Loans Guaranteed by Directors**

( Loan and Nature of Guarantee to be specified )

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(a) Loans repayable on demand	-	-
(A) from banks.		
(B) from other parties.		
(b) Deposits	-	-
(c) Loans and advances from related parties	-	-
(d) Other loans and advances (specify nature)(eg. Current maturities).	-	-

**Period and amount of continuing default as on the Balance Sheet date in repayment of loans and interest,**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>Loan</b>		
Principal	-	-
Interest	-	-



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**M/S KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**  
( refer Page 151 to 152 of ICAI Guidance Note )

**NOTE 9 - TRADE PAYABLES**

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
(A) Total outstanding dues of micro enterprises and small enterprises	-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,03,30,732.85	57,78,475.93
<b>Total</b>	<b>1,03,30,732.85</b>	<b>57,78,475.93</b>

**(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2006**

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
(A)(i) Principal amount remaining unpaid	-	-
(A)(ii) Interest amount remaining unpaid	-	-
(B) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-
(C) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-
(D) Interest accrued and remaining unpaid	-	-
(E) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2022**

Particulars	As at 31 March, 2022					Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed dues - MSME	-	-	-	-	-	-
(ii) Undisputed dues - Others	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Ageing for trade payables from the due date of payment for each of the category as at 31st March, 2022**

Particulars	As at 31 March, 2022					Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed dues - MSME	-	-	-	-	-	-
(ii) Undisputed dues - Others	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

Particulars	As at 31 March, 2022					Total
	Not due	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Unbilled Dues	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

*[Signature]*

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**M/S KRISHCA STRAPPING SOLUTIONS PRIVATE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022**  
( refer Page 153 of ICAI Guidance Note )

**NOTE 10 - OTHER CURRENT LIABILITIES**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
(A) Current maturities of finance lease obligations		
(B) Interest accrued but not due on borrowings		
(C) Interest accrued and due on borrowings		
(D) Interest received in advance		
(E) Unpaid dividends		
(F) Application money received for allotment of securities and due for refund and interest accrued thereon		
(G) Unpaid matured deposits and interest accrued thereon		
(H) Unpaid matured debentures and interest accrued thereon		
(I) Others payables		
(i) Director's Remuneration Payable	1,68,750	1,80,000
(ii) Advance from Customers	2,92,12,939	-
<b>Total</b>	<b>2,93,81,689</b>	<b>1,80,000</b>

**Share Application Money Pending Allotment**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Type of Shares		
Number of Shares	-	-
Terms and Conditions		
Face Value	-	-
Share Premium	-	-
Due Date of Allotment		
Whether the Company has sufficient Authorised capital to cover the share capital resulting from the allotment		
<b>Total</b>		



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NOTE 11 - PROPERTY PLANT AND EQUIPMENT

a. Details of PPE

Particulars	Land	Buildings	Lease hold Improvements	Temporary erections	Plant and Equipments	Tools and Equipments	Data Processing Equipments	Furniture and Fixtures	Vehicles	Total Tangible Assets	Capital Work In Progress
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at March 31, 2021	-	-	-	-	5,37,78,018	5,09,068	2,99,986	8,02,214	-	5,53,89,286	-
Additions											
Acquisition through Business Combinations	-	-	-	-	-	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-	-	-	-	-	-
- Exchange Differenece	-	-	-	-	-	-	-	-	-	-	-
- Change Due to Revaluation	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-
Capitalised	-	-	-	-	-	-	-	22,620	-	22,620	-
Balance as at March 31, 2022	-	-	-	-	5,37,78,018	5,09,068	2,99,986	8,24,834	-	5,54,11,906	-
Accumulated Depreciation	-	-	-	-	65,54,671	48,408	1,15,958	73,687	-	67,92,724	-
Balance as at March 31, 2021	-	-	-	-	4,72,23,347	4,60,660	1,84,028	7,28,527	-	4,85,96,562	-
Charge for the Year	-	-	-	-	65,90,805	50,192	1,12,987	83,706	-	68,37,690	-
Disposals for the Year	-	-	-	-	-	-	-	-	-	-	-
Changes due to Revaluation	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	-	-	-	-	4,06,32,542	4,10,468	71,041	6,67,441	-	4,17,81,492	-
Carrying Amounts ( Net )											
As at March 31, 2021	-	-	-	-	4,72,23,347	4,60,660	1,84,028	7,28,527	-	4,85,96,562	-
As at March 31, 2022	-	-	-	-	4,06,32,542	4,10,468	71,041	6,67,441	-	4,17,81,492	-

b. The Property, Plant and Equipment as above includes assets given on lease as follows:

Particulars	As at March 31, 2022	As at March 31, 2022	As at March 31, 2022	As at March 31, 2021	As at March 31, 2021	As at March 31, 2021
	Gross	Acc Depren	Net	Gross	Acc Depren	Net
Land	-	-	-	-	-	-
Buildings	-	-	-	-	-	-
Lease hold Improvements	-	-	-	-	-	-
Temporary erections	-	-	-	-	-	-
Plant and Machinery	-	-	-	-	-	-
Tools and Equipments	-	-	-	-	-	-
Data Processing Equipments	-	-	-	-	-	-
Furniture and Fixtures	-	-	-	-	-	-
Vehicles	-	-	-	-	-	-

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c. Title deeds of Immovable Property not held in name of the Company

Particulars	Gross Carrying Value As at 31 March, 2022	Gross Carrying Value As at 31 March, 2021
<b><u>Property Plant and Equipment</u></b>		
Description of Property		
Gross Carrying Value	-	-
Title deeds held in the name of		
Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director		
Property Held Since		
Reason for not being held in the name of the Company		
Dispute, if any		
<b><u>Investment Property</u></b>		
Description of Property		
Gross Carrying Value	-	-
Title deeds held in the name of		
Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director		
Property Held Since		
Reason for not being held in the name of the Company		
Dispute, if any		
<b><u>PPE retired from active use and held for disposal</u></b>		
Description of Property		
Gross Carrying Value	-	-
Title deeds held in the name of		
Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director		
Property Held Since		
Reason for not being held in the name of the Company		
Dispute, if any		
<b><u>Others</u></b>		
Description of Property		
Title deeds held in the name of		
Whether title deed holder is a promoter, director or relative# of promoter*/director or employee of promoter/director		
Property Held Since		
Reason for not being held in the name of the Company		
Dispute, if any		
	-	-

d. Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

e. Aging of Capital Work In Progress

Amount in CWIP for a period of - As at 31 March, 2022					
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Projects in Progress	-	-	-	-	-
Projects Temporarily Suspended	-	-	-	-	-
Projects which have exceeded their original timeline					
Projects which have exceeded their original Budget					
Amount in CWIP for a period of - As at 31 March, 2021					
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
Projects in Progress	-	-	-	-	-
Projects Temporarily Suspended	-	-	-	-	-
Projects which have exceeded their original timeline	-				-
Projects which have exceeded their original Budget	-				-



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For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan

To Be Completed in - As at March 31, 2022					
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years
Exceeded original Plan Project 1		-	-	-	-
Exceeded original Cost Project 1		-	-	-	-

To Be Completed in - As at March 31, 2021					
		Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years
Exceeded original Plan Project 1		-	-	-	-
Exceeded original Cost Project 1		-	-	-	-

Details of projects where activity has been suspended  
( Authors own input )

Particulars - As at March 31, 2022	Amount Spent	CWIP	Written Off	Reasons	
Project 1	-	-	-	-	

Particulars - As at March 31, 2021	Amount Spent	CWIP	Written Off	Reasons	
Project 1	-	-	-	-	



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NOTE 12 - INTANGIBLE ASSETS

Particulars	Goodwill	Brands and Trademarks	Computer Software	Mastheads and Publishing Titles	Mining rights	Copyrights, patents and IPR	Recipe, Formulae, Models, Designs, prototypes	Licences and Franchises	Others [Development Cost]	Total	Intangible Assets under Development
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Balance as at March 31, 2021	-	-	75,000	-	-	25,000	-	-	2,62,76,058	2,63,76,058	-
Additions											
Acquisition through Business Combinations	-	-	-	-	-	-	-	-	-	-	-
Other Adjustments	-	-	-	-	-	-	-	-	-	-	-
- Exchange Differnece	-	-	-	-	-	-	-	-	-	-	-
- Change Due to Revaluation	-	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-	-
Capitalised	-	-	-	-	-	-	-	-	-	-	1,41,04,976
Balance as at March 31, 2022	-	-	75,000	-	-	25,000	-	-	2,62,76,058	2,63,76,058	1,41,04,976
Accumulated Depreciation	-	-	7,500	-	-	2,500	-	-	26,27,606	26,37,606	-
Balance as at March 31, 2021	-	-	67,500	-	-	22,500	-	-	2,36,48,452	2,37,38,452	1,41,04,976
Charge for the Year	-	-	-	-	-	-	-	-	26,37,606	26,37,606	-
Disposals for the Year	-	-	-	-	-	-	-	-	-	-	-
Changes due to Revaluation	-	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2022	-	-	67,500	-	-	22,500	-	-	2,10,10,846	2,11,00,846	1,41,04,976
Carrying Amounts ( Net )											
As at March 31, 2021	-	-	67,500	-	-	22,500	-	-	2,36,48,452	2,37,38,452	-
As at March 31, 2022	-	-	67,500	-	-	22,500	-	-	2,10,10,846	2,11,00,846	1,41,04,976

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Where the Company has revalued its Intangible Assets, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

**Intangible Assets under Development Aging Schedule**

Amount in CWIP for a period of - As at 31 March, 2022					
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 year	Total
Projects in Progress	1,41,04,976	-	-	-	1,41,04,976.00
Projects Temporarily Suspended	-	-	-	-	-

Amount in CWIP for a period of - As at 31 March, 2021					
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 year	Total
Projects in Progress	-	-	-	-	-
Projects Temporarily Suspended	-	-	-	-	-

**Intangible Assets under Development Completion Schedule**

For intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan

To Be Completed in - As at March 31, 2022					
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Project 1	-	-	-	-	-

To Be Completed in - As at March 31, 2021					
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	
Project 1	-	-	-	-	-

**Details of projects where activity has been suspended**

( Authors own input )

Particulars - As at March 31, 2022	Amount Spent	CWIP	Written Off	Reasons	
Project 1	-	-	-	-	

Particulars - As at March 31, 2021	Amount Spent	CWIP	Written Off	Reasons	
Project 1	-	-	-	-	



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**Note 13 NON- CURRENT INVESTMENTS**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>Investments in Equity shares</b> ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )		
<b>Quoted :</b>		
..... Equity Shares held in ... at Rs .... Each ( net of impairment value of Rs .....( at at March 31, 2021 - Rs ..... )	-	-
..... Equity Shares held in ... at Rs .... Each ( net of impairment value of Rs .....( at at March 31, 2021 - Rs ..... )	-	-
<b>Un Quoted :</b> ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )		
..... Equity Shares held in ... at Rs .... Each ( net of impairment value of Rs .....( at at March 31, 2021 - Rs ..... )	-	-
..... Equity Shares held in ... at Rs .... Each ( net of impairment value of Rs .....( at at March 31, 2021 - Rs ..... )	-	-
<b>Investments in preference shares</b> ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )		
..... Preference Shares held in ... at Rs .... Each ( net of impairment value of Rs .....( at at March 31, 2021 - Rs ..... )	-	-
<b>Investments in Government or trust securities</b> ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )	-	-
<b>Investments in Debentures and Bonds</b> ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )	-	-
<b>Investments in Mutual Funds</b> ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )	-	-
<b>Investments in partnership firms</b> ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )	-	-
Name of Firm, Name of Partners, total capital and shares of each partner to be disclosed for each partnership firm / LLP		
<b>Other current investments</b> ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )	-	-
<b>Total</b>	-	-

Particulars	As at 31 March, 2022	As at 31 March, 2021
Aggregate amount of quoted investments	-	-
Aggregate Market value of quoted investments	-	-
Aggregate amount of unquoted investments	-	-
Aggregate amount of diminution in value of investment	-	-

*[Signature]*

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**Note 14 Long term Loans and Advances**  
( refer Page 156 and 157 of ICAI Guidance Note )

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>Secured advances : Considered Good</b>		
Capital Advances	-	-
Loans and Advances to related parties	-	-
Other Loans and Advances ( Specify Nature )	-	-
<b>Total Secured Advances</b>	-	-
<b>Unsecured advances : Considered Good</b>		
Capital Advances	-	-
Loans and Advances to related parties	-	-
Other Loans and Advances ( Specify Nature )	-	-
<b>Unsecured advances : Considered Doubtful</b>		
Capital Advances	-	-
Loans and Advances to related parties	-	-
Other Loans and Advances ( Specify Nature )	-	-
Less : Provision for advances doubtful of recovery	-	-
<b>Total Unsecured Advances</b>	-	-
<b>Total Advances</b>	-	-

**In the above : Loans and Advances due by Directors / Officers / Firms / Companies**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Directors	-	-
Officers of the Company	-	-
Firms in which director is a partner	-	-
Companies in which Director is a director or member	-	-



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**Note 15 Other Non Current Assets**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>Long terms Trade Receivables ( include on deferred credit terms )</b>		
Secured - Considered Good		
b) Less than six months	-	-
a) More than six months	-	-
Unsecured - Considered Good		
b) Less than six months	-	-
a) More than six months	-	-
Unsecured - Considered Doubtful		
b) Less than six months	-	-
a) More than six months	-	-
Less : Provision for Bad and Doubtful Debts	-	-
<b>Security Deposits</b>	63,38,384.37	87,08,260.37
<b>Others</b>	-	-
<b>Total</b>	<b>63,38,384.37</b>	<b>87,08,260.37</b>

**Long term Trade Receivables Aging Schedule**

Particulars	Outstanding for following periods from due date of payment (#)					
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) Undisputed Trade Receivables						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
(i) Disputed Trade Receivables						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Unbilled Dues , If any**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Secured , Considered Good	-	-
Unsecured, Considered Good	-	-
Doubtful	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Debts due by Directors and Others**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Directors of the Company	-	-
Officers of the Company	-	-
Firms in which director is a partner	-	-
Companies in which Director is a director or member	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

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**Note 16 CURRENT INVESTMENTS**

Particulars	As at 31 March, 2022 Rs.	As at 31 March, 2021 Rs.
<b>Investments in Equity shares</b> ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )		
<b>Quoted :</b>		
..... Equity Shares held in ... at Rs .... Each ( net of impairment value of Rs .....( at at March 31, 2021 - Rs ..... )	-	-
..... Equity Shares held in ... at Rs .... Each ( net of impairment value of Rs .....( at at March 31, 2021 - Rs ..... )	-	-
<b>Un Quoted :</b>		
( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )		
..... Equity Shares held in ... at Rs .... Each ( net of impairment value of Rs .....( at at March 31, 2021 - Rs ..... )	-	-
..... Equity Shares held in ... at Rs .... Each ( net of impairment value of Rs .....( at at March 31, 2021 - Rs ..... )	-	-
<b>Investments in preference shares</b> ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )		
..... Preference Shares held in ... at Rs .... Each ( net of impairment value of Rs .....( at at March 31, 2021 - Rs ..... )	-	-
<b>Investments in Government or trust securities</b> ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )	-	-
<b>Investments in Debentures and Bonds</b> ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )	-	-
<b>Investments in Mutual Funds</b> ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )	-	-
<b>Investments in partnership firms</b> ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )	-	-
Name of Firm, Name of Partners, total capital and shares of each partner to be disclosed for each partnership firm / LLP		
<b>Other current investments</b> ( specify if associates, joint ventures, subsidiaries, controlled special purpose entities )	-	-
<b>Total</b>	-	-

Particulars	As at 31 March, 2022	As at 31 March, 2021
Aggregate amount of quoted investments	-	-
Aggregate Market value of quoted investments	-	-
Aggregate amount of unquoted investments	-	-
Aggregate amount of diminution in value of investment	-	-



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**Note 17 INVENTORIES**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>In Stock</b>		
Raw Materials	88,56,607	79,71,912
Finished goods	57,74,381	1,16,11,075
Stock-in-trade	-	-
Stores and spares	-	-
Loose tools	-	-
Others	-	-
<b>In Transit</b>		
Raw Materials	-	-
Finished goods	-	-
Stock-in-trade	-	-
Stores and spares	-	-
Loose tools	-	-
Others	-	-
<b>Total</b>	<b>1,46,30,988</b>	<b>1,95,82,987</b>

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**Note 18 TRADE RECEIVABLES**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Trade Receivables		
Secured - Considered Good		
b) Less than six months	-	-
a) More than six months	-	-
Unsecured - Considered Good		
b) Less than six months	4,33,78,189	2,29,40,407
a) More than six months	1,44,17,117	-
Unsecured - Considered Doubtful		
b) Less than six months	-	-
a) More than six months	-	-
Less : Provision for Bad and Doubtful Debts	-	-
<b>Total</b>	<b>5,77,95,306</b>	<b>2,29,40,407</b>

**Unbilled Dues , If any**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Secured , Considered Good	-	-
Unsecured, Considered Good	-	-
Doubtful	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Debts due by Directors**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Directors & Officers	-	-
Firms in which director is a partner	-	-
Companies in which Director is a director or member	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Trade Receivables Aging Schedule**

Particulars	Outstanding for following periods from due date of payment (#)					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
(i) Undisputed Trade Receivables						
- Considered Good	4,33,78,189.24	1,44,17,117.17	-	-	-	5,77,95,306.41
- Considered Doubtful	-	-	-	-	-	-
(ii) Disputed Trade Receivables						
- Considered Good	-	-	-	-	-	-
- Considered Doubtful	-	-	-	-	-	-
<b>Total</b>	<b>4,33,78,189.24</b>	<b>1,44,17,117.17</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,77,95,306.41</b>

# Similar information shall be provided where no due date of payment is specified in which case disclosure shall be from the date of the transaction



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**Note 19 CASH AND CASH EQUIVALENTS**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Balances with Banks	15,79,892	1,85,658
Cheques, drafts on hand	-	-
Cash on Hand	6,106	19,057
Others ( Specify nature )	-	-
<b>Total</b>	<b>15,85,998</b>	<b>2,04,715</b>

**Of the above :**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Earmarked Balances		
- Unpaid Dividend	-	-
- Others to be specified	-	-
Balances with banks held as Margin Money or Security against borrowings, guarantees or other commitments ( Specify )	-	-
Repatriation restrictions on cash and bank balances ( Specify )	-	-
Bank Deposits with more than 12 months maturity ( Specify )	-	-



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**Note 20 Short term Loans and Advances**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
<b>Secured advances : Considered Good</b>		
Loans and Advances to related parties	-	-
Other Loans and Advances ( Specify Nature )	-	-
<b>Unsecured advances : Considered Good</b>		
Loans and Advances to related parties	-	-
Other Loans and Advances:		
Creditors - Advances	1,33,81,774	1,07,78,093
Rent Advances	1,80,800	1,35,800
Staff Advances	6,68,146	27,340
Balance With Revenue Authorities - GST	-	52,65,356
Interest Receivable	1,74,483	-
TDS Receivable	4,04,382	-
TCS Receivable	77,897	46,334
Preliminary Expenses	18,400	18,400
Prepaid Insurance	-	65,006
<b>Unsecured advances : Considered Doubtful</b>		
Loans and Advances to related parties	-	-
Other Loans and Advances ( Specify Nature )	-	-
Less : Provision for advances doubtful of recovery	-	-
<b>Total</b>	<b>1,49,05,883</b>	<b>1,63,36,329</b>

In the above : Loans and Advances due by Directors / Officers / Firms / Companies

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Directors	-	-
Officers of the Company	-	-
Firms in which director is a partner ( Specify )	-	-
Companies in which Director is a director or member ( Specify )	-	-
<b>Total</b>	<b>-</b>	<b>-</b>



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**Note 21 Other Current Assets**

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rs.	Rs.
Current assets - specify nature if not in any other category	-	-
Less : Provision for assets doubtful of recovery	-	-
<b>Total</b>	-	-

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**Note 22 REVENUE FROM OPERATIONS**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Sale of Products	18,61,12,007	9,41,04,822
Sale of Services	-	-
Other Operating Revenues	-	-
Grants or Donations received ( only for Sec 8 Companies )	-	-
Less : Excise Duty	-	-
<b>Total</b>	<b>18,61,12,007</b>	<b>9,41,04,822</b>

**Note 23 OTHER INCOME**


Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Interest Income	1,89,545	284
Dividend Income from subsidiary Companies	-	-
Duty Drawback Received	1,91,499	-
Other Dividend Income	-	-
Net Gain on Sale of Investments	-	-
Share of Profit from partnership firm where company is a member	-	-
Share of Profit from LLP where company is a member	-	-
Subsidy received	6,60,000	30,00,000
Profit on Sale of Assets	-	-
Rental Income	-	-
Net Foreign Exchange Gain	17,702	-
Adjustments to the carrying amount of investments	-	-
<b>Total</b>	<b>10,58,746</b>	<b>30,00,284</b>

**Note 24 Cost of materials Consumed**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Raw Materials Consumed	11,68,68,398	6,30,33,291
Packing Materials Consumed	-	-
<b>Total</b>	<b>11,68,68,398</b>	<b>6,30,33,291</b>

**Note 25 Purchases of Stock In Trade**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Purchases of Stock In Trade	16,48,948	11,46,865
<b>Total</b>	<b>16,48,948</b>	<b>11,46,865</b>



**Note 26 Changes in Inventory of Finished Goods**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Opening Inventories</b> Finished Goods	1,16,11,075	1,57,38,756
<b>Closing Inventories</b> Finished Goods	57,74,381	1,16,11,075
<b>Total</b>	<b>58,36,694</b>	<b>41,27,681</b>

**Note 27 Changes in Inventory of Stock in Trade and Work In Progress**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Opening Inventories</b> Stock In Trade Work In Progress	79,71,912 -	- -
<b>Closing Inventories</b> Stock In Trade Work In Progress	88,56,607 -	79,71,912 -
<b>Total</b>	<b>(8,84,695)</b>	<b>(79,71,912)</b>

**Note 28 Employee Benefit Expenses**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Salaries and wages	1,06,33,646	87,25,960
Contribution to provident and other funds	4,21,231	-
Employee Stock Purchase Plan (ESPP)	-	-
Expense on Employee Stock Option Scheme (ESOP)	-	-
Staff Welfare	8,08,589	8,04,232
<b>Total</b>	<b>1,18,63,466</b>	<b>95,30,192</b>

**Note 29 Depreciation and Amortisation Expenses**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Depreciation on property, plant and equipment (owned assets)	68,37,690	54,34,179
Depreciation on property, plant and equipment (leased assets)	-	-
Amortisation on Intangible Assets	26,37,606	26,37,606
<b>Total</b>	<b>94,75,296</b>	<b>80,71,785</b>



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**Note 30 Finance Costs**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Interest Expense	54,46,773	71,45,030
Other Borrowing Costs	87,261	3,91,717
Net gain/loss on foreign currency transactions and translation	-	-
<b>Total</b>	<b>55,34,034</b>	<b>75,36,748</b>

**Note 31 Other expenses**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Audit Fees	1,50,000	80,000
Business Promotion	4,764	30,587
Commission & Brokerage	-	1,48,052
Consultancy Charges	-	44,000
Discount	2,35,458	-
Electrical & Hardware Exp's	2,145	1,82,948
General Expenses	8,36,215	1,35,648
Insurance Expenses	65,006	13,222
Interest & Penalty	57,138	13,918
Internet Charges	68,987	32,598
Internal Audit Fees	1,26,000	40,000
Legal Expenses	45,000	4,66,013
License Expenses	25,800	1,01,552
Machine Hire Charges	-	53,279
Manpower Supply	10,83,157	6,15,717
Postage & Courier Exp's	84,923	1,72,008
Power & Fuel	39,75,795	41,13,936
Printing & Stationery	87,261	59,326
Professional Charges	-	1,20,000
Repairs & Maintenance	3,33,308	17,88,728
Rent	49,39,661	45,42,694
ROC Filing Charges	19,800	10,400
Security Expenses	3,47,964	2,87,174
Statutory Filing Charges	21,300	-
Software Charges	22,049	52,768
Tax Audit Fees	-	24,000
Telephone Expenses	12,298	26,358
Testing Charges	43,140	69,180
Translator Expenses	-	56,000
Transport Expenses	43,88,548	30,34,409
Travelling Expenses Within India	4,53,282	4,18,392
Weighing Charges	28,590	20,873
Directors Remuneration	22,00,000	16,01,334
<b>Total</b>	<b>1,96,57,589</b>	<b>1,83,55,115</b>

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<b>Of above, payment to Auditors</b>		
Statutory Audit	1,00,000	80,000
Taxation matters	50,000	24,000
Company law matters	-	-
Management Services	-	-
Other Services	-	-
Reimbursement of expenses	-	-

<b>Details on CSR Expenditure</b>		
Amount required to be spent by the Company during the year	-	-
Amount of expenditure incurred	-	-
Short Fall at the end of the year	-	-
Total Of Previous Year Shortfall	-	-
Reason for Shortfall		
Details of Related party transactions ( trust of Company etc )		
Nature of CSR Activities		
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.		

**Note 32 Exceptional Items and Extraordinary**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Profit on disposal of surplus properties	-	-
Litigation Settlements	-	-
Profit on disposal of investments	-	-
<b>A. Total Exceptional Income</b>	-	-
Acquisition and disposal related costs	-	-
Restructuring and other costs	-	-
<b>B. Total Exceptional expenditure</b>	-	-
<b>Exceptional Items (A - B)</b>	-	-

**Note 33 Prior Period Items**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Items of Income</b>		
.....		
<b>A. Total</b>	-	-
<b>Items of Expenses</b>		
.....		
<b>B. Total</b>	-	-
<b>Prior period Items (A - B)</b>	-	-

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**Note 34 Contingent Liabilities and Commitments to the extent not provided for**

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
Claims against the company not acknowledged as debt ( specify )	-	-
Guarantees ( specify )	-	-
Other money for which the company is contingently liable ( specify )	-	-
Estimated amount of contracts remaining to be executed on capital account and not provided for ( specify )	-	-
Uncalled liability on shares and other investments partly paid ( specify )	-	-
Other commitments (specify nature) ( specify )	-	-
<b>Total</b>	-	-



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Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 35</b>		
<b>Proposed Dividends</b>		
The amount of dividends proposed to be distributed to equity and preference shareholders for the period and the related amount per share shall be disclosed separately. Arrears of fixed cumulative dividends on preference shares shall also be disclosed separately.	-	-

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 36</b>		
Where in respect of an issue of securities made for a specific purpose, the whole or part of the amount has not been used for the specific purpose at the Balance Sheet date, there shall be indicated by way of note how such unutilized amounts have been used or invested	-	-

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 37</b>		
Where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, the company shall disclose the details of where they have been used.	-	-

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 38</b>		
If, in the opinion of the Board, any of the assets other than Property, Plant and Equipment, Intangible Assets and non-current investments do not have a value on realization in the ordinary course of business at least equal to the amount at which they are stated, the fact that the Board is of that opinion, shall be stated	-	-

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 39</b>		
Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying the terms of repayment	-	-
<b>Amount :</b>		
Promoters	-	-
Directors	-	-
KMP's	-	-
Related Parties	-	-
<b>Percentage to Total Loans and Advances in the nature of loans</b>		
Promoters	-	-
Directors	-	-
KMP's	-	-
Related Parties	-	-

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Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 40</b> <b>Details of Benami Property held</b> Where any proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder, the company shall disclose the following:  Details of such property, including year of acquisition, Amount thereof, Details of Beneficiaries, If property is in the books, then reference to the item in the Balance Sheet, If property is not in the books, then the fact shall be stated with reasons, Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided, Nature of proceedings, status of same and company's view on same	-	-

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 41</b> <b>Borrowings on Security of current assets</b> Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:- (a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts. (b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.	-	-

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 42</b> <b>Wilful Defaulter</b>  Where a company is a declared wilful defaulter by any bank or financial institution or other lender, following details shall be given: (a) Date of declaration as wilful defaulter, (b) Details of defaults (amount and nature of defaults)	-	-

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 43</b> <b>Relationship with Struck off Companies</b>  Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details:-  <b>Name / Nature of Transactions / Relationship</b> 1. 2. 3. 4.	-       Balance Outstanding	-       Balance Outstanding

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 44</b>		
<b>Registration of charges or satisfaction with Registrar of Companies</b>		
Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.	-	-

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 45</b>		
<b>Compliance with number of layers of companies</b>		
Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed.	-	-
<b>Name :</b>		
<b>CIN</b>		
<b>Relationship</b>		
<b>Shareholding in such subsidiary</b>		
<b>Name :</b>		
<b>CIN</b>		
<b>Relationship</b>		
<b>Shareholding in such subsidiary</b>		

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 46</b>		
<b>Compliance with approved Scheme(s) of Arrangements</b>		
Where any Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the Company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company in accordance with the Scheme' and in accordance with accounting standards' and deviation in this regard shall be explained.	-	-



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Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 47</b>		
<b>Utilisation of Borrowed funds and share premium</b>		
<p>(A) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;</p> <p>(I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.</p> <p>(II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries along with complete details of the ultimate beneficiaries.</p> <p>(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries</p> <p>(IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).</p> <p>(B) Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose</p> <p>(I) date and amount of fund received from Funding parties with complete details of each Funding party.</p> <p>(II) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries along with complete details of the other intermediaries or ultimate beneficiaries.</p> <p>(III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries</p>	-	-




Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 48</b> Value of imports calculated on C.I.F basis by the company during the financial year in respect of –		
I. Raw materials;	-	-
II. Components and spare parts;	-	-
III. Capital goods;	-	-

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 49</b> Expenditure in foreign currency during the financial year on account of		
a. Royalty	-	-
b. Technical Know how	-	-
c. Professional and Consultation Fees	-	-
d. Interest	-	-
e. Other matters	-	-
<b>Total</b>		

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 50</b> Total value if all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption;	-	-
<b>Total Consumption</b>	11,85,17,346	6,41,80,155
Imported raw Materials, Spare Parts and Components	-	-
Percentage to Total Consumption	-	-
Local raw Materials, Spare Parts and Components	11,85,17,346	6,41,80,155
Percentage to Total Consumption	1	1



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Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 51</b> <b>Dividends remitted in Foreign Currency</b>		
The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related;	-	-
Amount of Dividend Remitted in Foreign currency		
Number of Non resident Shareholders		
Number of shares held		
Year to which dividend related		

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 52</b> <b>Earnings in foreign exchange</b>		
Export of goods calculated on F.O.B. basis;	1,53,10,489	-
Royalty, know-how, professional and consultation fees;	-	-
Interest and dividend;	-	-
Other income, indicating the nature thereof	-	-
	<b>1,53,10,489</b>	<b>-</b>

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rs.	Rs.
<b>Note 53</b> <b>Details of Crypto Currency or Virtual Currenc</b>		
Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year, the following shall be disclosed:-	-	-
(a) profit or loss on transactions involving Crypto currency or Virtual Currency		
(b) amount of currency held as at the reporting date,		
(c) deposits or advances from any person for the purpose of trading or investing in Crypto Currency/ virtual currency.		
	-	-

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021	Variance	Reasons for Variance
<b>Note 54</b>				
<b>Key ratios</b>				
(a) Current Ratio	1.14	0.71	0.60	
- Current Assets	8,89,18,174.56	5,90,64,438.02		
- Current Liabilities	7,78,00,690.47	8,28,14,226.78		
(b) Debt-Equity Ratio	1.74	(51.82)	(1.03)	
- Total Debt	5,87,88,781.35	5,81,79,596.68		
- Shareholders Equity	3,37,95,646.39	(11,22,682.28)		
(c) Debt Service Coverage Ratio	3	2	0.31	
- Earnings available for debt service	1,50,09,330.29	1,56,08,532.76		
- Debt Service	55,34,034.29	75,36,747.76		
(d) Return on Equity Ratio	0.89	12.50	(0.93)	
- Net Profits after taxes – Preference Dividend (if any)	1,50,54,328.68	(70,17,373.25)		
- Average Shareholder's Equity	1,68,97,823.20	(5,61,341.14)		
(e) Inventory turnover ratio	10.88	5.33	1.04	
- Cost of Goods Sold or Sales	18,61,12,006.88	9,41,04,822.11		
- Average Inventory	1,71,06,987.45	1,76,60,871.33		
(f) Trade Receivables turnover ratio	6.44	8.20	(0.21)	
- Net Credit sales	18,61,12,006.88	9,41,04,822.11		
- Average Trade Debtors / Accounts receivable	2,88,97,653.21	1,14,70,203.62		
(g) Trade payables turnover ratio,	22.94	22.21	0.03	
- Net Credit Purchases	11,85,17,345.68	6,41,80,155.06		
- Average Trade Payables	51,65,366.43	28,89,237.97		
(h) Net capital turnover ratio,	33.48	(7.92)	(5.22)	
- Net Sales	18,61,12,006.88	9,41,04,822.11		
- Average Working Capital	55,58,742.04	(1,18,74,894.38)		
(i) Net profit ratio,	0.08	(0.07)	(2.08)	
- Net profit	1,50,54,328.68	(70,17,373.25)		
- Net Sales	18,61,12,006.88	9,41,04,822.11		
(j) Return on Capital employed,	0.31	0.02	11.79	
- Earnings Before Interest and tax	2,27,05,057.27	8,12,090.16		
- Capital employed	7,33,42,336.60	3,35,55,032.95		
(k) Return on investment,	0.16	(0.12)	(2.32)	
- Net Income	1,50,54,328.68	(70,17,373.25)		
- Total Investment made	9,25,84,427.74	5,70,56,914.40		