



Karadia & Associates

Chartered Accountants

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M No.: 9460092501/9601072313 **Email :** Info@Karadiaassociates.com

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BIRLA DUROTOOL PVT. LTD.

AUDIT REPORT

FY 2023-24



Karadia & Associates

Chartered Accountants

CA. P S KARADIA
CA. KAVISH KARADIYA
CA. ANKUR DOSI

☐ E-411-A, Kailash Industrial Complex,
Vikhroli (West),
MUMBAI – 400 079

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INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF BIRLA DUROTOOL PRIVATE LIMITED

REPORT ON THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying financial statements of **BIRLA DUROTOOL PRIVATE LIMITED ("The Company")**, which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit & Loss Account, statement of Cash Flow for the year then ended and notes to the financial statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, Statement of Profit and Loss and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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.

[Handwritten signature and stamp]



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INFORMATION OTHER THAN STANDALONE FINANCIAL STATEMENTS AND AUDITORS REPORT THEREON

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report thereon.

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

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

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

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

In preparing the financial statements, 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 realistic no alternative but to do so.

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

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is high level 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 standalone 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 omission, 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in the "Annexure I" a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required under provisions of 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 appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit & Loss and cash flow Statement dealt with by this report is in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statement of the Company and the operating effectiveness of such refer to our separate report in Annexure II;
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rules 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 have material impact on its financial position in its financial statements.
 - ii. The Company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company during the year.
 - iv.
 - a. The management has represented that, to the best of its knowledge and belief, other than disclosed in the notes to the accounts, no funds have

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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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

- b. The management has represented, that, to the best of its knowledge and belief, other than disclosed in the notes of accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.
- c. Based on such audit procedures as 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 (iv) (a) and (iv) (b) contain any material misstatement.
- d. The company has not paid/declared any dividend during the year and hence compliance of Section 123 of the Act is not applicable.

- h) With respect to matter to be included in the Auditor's Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to private company.

For Karadia & Associates
Chartered Accountants
FRN: 0129516W

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CA KAVISH KARADIYA
Partner
M. NO.: 185536
Place: Mumbai
Date: May 20, 2024
UDIN: 24185536BKDHKC1636



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ANNEXURES TO THE AUDITORS' REPORT

Annexure I

Annexure referred to in paragraph 1 of the Auditors Report to the Members of **BIRLA DUROTOOL PRIVATE LIMITED** on accounts for the year ended 31st March 2024.

(i) (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) According to the information and explanations given to us, the Company does not have any Intangible Asset. Accordingly, clause (i)(a)(B) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company;

(b) The Company has a regular program of physical verification of its Property, Plant & Equipment by which the Property, Plant & Equipment are verified at reasonable intervals. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. As per the information and explanation given to us by the management, no material discrepancies were noticed on such verification;

(c) According to the information and explanations given to us, the Company does not have any immovable properties. Accordingly, paragraph 3(i)(c) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company;

(d) According to the information and explanations given to us, the Company has not revalued any Property, Plant & Equipment or any Intangible Asset. Accordingly, paragraph 3(i)(d) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company;

(e) No proceedings have been initiated during the year or are pending against the company as at 31st March, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder; ("the Order") is not applicable.

(ii)(a) The stock of shares and securities is held in dematerialized form and therefore physical verification of stock is not required. Hence, the provisions of clause ii of the order are not applicable to the company;

Handwritten signature: Javdl



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(b) During the year under audit, the company has not been sanctioned working capital and hence the paragraph (ii)(b) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company;

(iii)(a) According to the information and explanations given to us and to the best of our knowledge and belief, the Company has not granted unsecured loans, to the company and LLP covered in the register maintained under Section 189 of the Act.

(A) Company does not have any subsidiaries, Joint Ventures and associates and hence paragraph 3(iii)(a)(A) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the company.

(B) the aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances other than subsidiaries, joint ventures and associates are as follows: -

Sr. No	Particulars	Balance as on 1 st April 2023	Loan given during the year	Amount received during the year	Balance as on 31 st March 2024
1		-			
	Total in Rs.	-			

(b) In respect of the aforesaid loan, no terms and conditions is prejudicial to the interest of the company

(c) In respect of the aforesaid loans, no schedule for repayment of principal and payment of interest has been stipulated by the Company. Therefore, in absence of stipulation of repayment terms we do not make any comment on the regularity of repayment of principal and payment of interest.

(d) As the above-mentioned loan granted is payable on demand, thus adherence of this clause is not applicable in case of principal.

(e) No loan in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the one party.

(f) The Company has not given any loans or advances to its related parties either repayable on demand or without specifying any terms or period of payment.

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- (iv) In our opinion and according to the information and explanations given to us, the Company has not given any loan as specified under section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in relation to loan given and investment made.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder; thus, reporting under clause 3(v) of the order is not applicable to the Company.
- (vi) The Central Government of India has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the activities of the Company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- (vii) According to records of the Company, examined by us and the information and explanations given to us:
- a) The company has been regular in depositing undisputed statutory dues including Provident Fund, Employee State Insurance, Income Tax, Custom Duty, Goods and Service Tax, Cess and other material statutory dues as applicable to it with appropriate authorities;
- b) According to the information and explanations given to us, there are no dues on account of statutory liabilities which have not been deposited on account of any dispute;
- (viii) According to the information and explanations given to us, the Company does not have any kind of transactions which have not been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act 1961. Accordingly, paragraph 3(viii) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company;
- (ix) The Company has not taken any loan from any financial Institution, bank or government and has not issued any debentures; hence, paragraph 3(ix)(a), (b), (c), (d), (e) and (f) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.

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(x) (a) During the year, the Company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans and has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, paragraph 3(x)(a) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.

(b) In our opinion and according to the information and explanations given to us, the company has made preferential allotment of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purpose for which the funds were raised.

(xi) To the best of our knowledge and belief and according to the information given to us, no fraud by the Company or on the Company has been noticed or reported during the year. Accordingly, clause (xi)(a) & (b) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company.

As represented to us by the management, there are no whistle-blower complaints received by the company during the year. Also, the whistle blower mechanism is not mandatory for the company and thus the Clause 3(xi)(c) is not applicable for the company;

(xii) To the best of our knowledge and belief and according to the information given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable to it;

(xiii) According to the information and explanations given to us, and based on our examination of the records of the Company, all transaction with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards;

(xiv) 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 the clause (xiv) of the order are not applicable to the company.

(xv) According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them under provisions of section 192 of Act; and hence,

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(M No. 185526)
MUMBAI



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paragraph 3(xv) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company;

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934; hence, paragraph 3(xvi)(a), (b) & (c) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company;

(xvii) The company has not incurred cash loss during the current financial year covered by our audit and in the immediately preceding financial year;

(xviii) There has been no instance of resignation by the statutory auditor under section 140(2) of the companies act 2013 during the year and accordingly clause (xviii) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company;

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due;

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(xx) As represented to us by the management, Provisions of section 135 of the Companies Act 2013 is not applicable to the company and accordingly clause (xx)(a) & (b) of the Companies (Auditor's Report) Order, 2020 ("the Order") is not applicable to the Company;

For Karadia & Associates
Chartered Accountants
FRN: 0129516W

CA KAVISH KARADIYA
Partner
M. NO.: 185536
Place: Mumbai
Date: May 20, 2024
UDIN: 24185536BKDHKC1636



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Annexure II

Independent Auditor's report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **BIRLA DUROTOOL PRIVATE LIMITED** ("the Company") as of 31st March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's IFCoFR based on our audit. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India (ICAI) and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of IFCoFR, and the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate IFCoFR were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the IFCoFR and their operating effectiveness. Our audit of IFCoFR included obtaining an understanding of IFCoFR, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's IFCoFR.

Meaning of Internal Financial Controls over Financial Reporting

A company's IFCoFR is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's IFCoFR includes those policies and procedures that:

Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of the management and directors of the company; and

Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of IFCoFR, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the IFCoFR to future periods are subject to the risk that IFCoFR may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

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Opinion

In our opinion and to the best of our information & according to the explanations give to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Karadia & Associates
Chartered Accountants
FRN: 0129516W**

**CA KAVISH KARADIYA
Partner
M. NO.: 185536
Place: Mumbai
Date: May 20, 2024
UDIN: 24185536BKDHKC1636**

M/S.BIRLA DUROTOOL PVT. LTD.
Balance Sheet as at March 31, 2024

(Rs in Lakhs)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
Non - Current Assets			
Property, Plant and Equipment	3	-	-
Capital work-in-progress	3	-	-
Investment Properties	4	-	-
Intangible assets	5	-	-
Financial Assets			
Non Current Investments	6(a)	-	-
Others Financial Assets	6(b)	-	-
Deferred tax asset (net)	7	-	-
Other Non-Current Assets	8	-	-
Total Non - Current Assets		-	-
Current Assets			
Inventories	9	226.73	-
Financial Assets			
Current Investments	6(a)	-	-
Trade receivables	6(f)	150.84	-
Cash and cash equivalents	6(d)	44.47	1.00
Other Bank Balances	6(e)	-	-
Loans	6(c)	-	-
Others Financial Assets	6(b)	-	-
Current Tax Assets (Net)	10	-	-
Other Current Assets	11	132.31	-
Total Current Assets		554.35	1.00
Total Assets		554.35	1.00
EQUITY AND LIABILITIES			
EQUITY			
Equity Share Capital	12(a)	1.00	1.00
Other Equity	12(b)	3.43	-
Total Equity		4.43	1.00
LIABILITIES			
Non - Current Liabilities			
Financial Liabilities			
Non Current Borrowings	13(a)	-	-
Other financial liabilities	13(b)	-	-
Employee Benefit Obligation	14	-	-
Deferred tax liabilities (Net)	15	-	-
Other Non-Current Liabilities	16	-	-

*



Total Non - Current Liabilities

-	-
---	---

Current Liabilities**Financial Liabilities**

Current Borrowings	13(a)	-	-
Trade payables	13(c)	305.81	-
Other financial liabilities	13(b)	-	-
Employee Benefit Obligations	14	-	-
Current Tax Liabilities (Net)	17	1.60	-
Other Current Liabilities	18	242.52	-

Total Current Liabilities

549.92	-
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Total Equity and Liabilities

554.35	1.00
--------	------

Significant Accounting Policies

1 & 2

0.00

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date

For Karadia & Associates

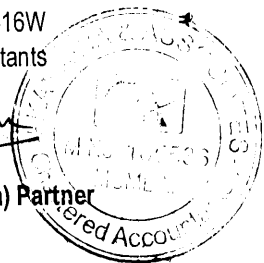
Firm Reg.No.129516W

Chartered Accountants

Kavish

(Kavish Karadiya) Partner

M.No :185536



For and on behalf of Board of Directors

Santhosh

Santhosh Kumar

Director

Vikas

Vikas Phapa

Director

Place: Mumbai

Date : May 20, 2024

UDIN : 24185536BKDHKC1636

M/S.BIRLA DUROTOOL PVT. LTD.
Statement of Profit and Loss for the year ended March 31, 2024

(Rs in lakhs)

Particulars	Note No.	Year Ended March 31, 2024	Year Ended March 31, 2023
Income			
Revenue From Operations (including excise duty)	19	274.48	-
Other Income and Other Gains/(Losses)	20	1.05	-
Total Income		275.53	-
Expenditure			
Cost of materials consumed	21	178.92	-
Purchases of Stock-in-Trade		-	-
Changes in inventories of finished goods, Stock - in -Trade and work - in - progress	22	-	-
Employee benefits expenses	23	50.95	-
Finance costs	24	0.61	-
Depreciation and amortisation expenses	25	-	-
Other expenses	26	40.02	-
Total expenses		270.50	-
Profit before tax		5.03	-
Tax expense:	27		
(1) Current tax		1.60	-
(2) Deferred tax		-	-
Total tax expenses		1.60	-
Profit for the year		3.43	-
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurement of net defined benefit Plans (net of tax)		-	-
Items that will be reclassified to profit or loss		-	-
Other Comprehensive Income / (Loss) for the Year (Net of tax)		-	-
Total Comprehensive Income for the year		3.43	-
Earnings per equity share: (in Rs)	28		
Equity shares of Par value of Rs. 10 /-each			
Basic		34.30	-
Diluted		34.30	-
Significant Accounting Policies	1 & 2		

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date
For Karadia & Associates
 Firm Reg.No.129516W
 Chartered Accountants

(Kavish Karadiya) Partner
 M.No :185536

For and on behalf of Board of Directors


 Santhosh Kumar
 Director


 Vikas Thapa
 Director

Place: Mumbai
 Date : May 20, 2024
 UDIN : 24185536BKDHKC1636

Standalone Cash Flow Statement for the year ended March 31, 2024

(Amount in lakhs)

For the period ended March 31, 2024
For the period ended March 31, 2023

A. CASH FLOW ARISING FROM OPERATING ACTIVITIES :

Profit after exceptional items & tax from continuing operations	3.43	-
Add / (Less) : Adjustments to reconcile profit before tax to net cash used in operating activities		
Depreciation and impairment of property, plant and equipment	-	-
Amortisation and impairment of intangible assets	-	-
Depreciation on investment properties	-	-
(Gain)/loss on sale of property, plant and equipment	-	-
(Gain)/loss on sale of Investment Property	-	-
Unrealised foreign exchange differences	-	-
Finance income (including fair value change in financial instruments)	-	-
Finance costs (including fair value change in financial instruments)	-	-
Dividend Income	-	-
Rent Income	-	-
Remeasurement of net defined benefit plans	-	-
Net gain on sale/fair valuation of Investments through profit & loss	-	-
	3.43	-
Working capital adjustments		
(Increase)/ Decrease in inventories	(226.73)	-
(Increase)/ Decrease in trade receivables	(150.84)	-
(Increase)/ Decrease in other receivables	(103.54)	-
Increase/ (Decrease) in trade and other payables	548.33	-
	70.64	-
Income Tax paid/ Provision for Tax	1.59	-
Balance with Tax Authorities	(28.76)	-
	43.47	-
Net Cash Inflow/(Outflow) in the course of Operating Activities (A)	43.47	-

B. CASH FLOW ARISING FROM INVESTING ACTIVITIES :

Deposit Given	-	-
Loans and Advances	-	-
Proceeds from sale of financial instruments	-	-
Investment in Plant & Machinery	-	-
Refund/ (Investment) in bank deposits for more than 3 months	-	-
Dividend Received	-	-
Rent Received	-	-
Recovery of loans given	-	-
	-	-
Net Cash Inflow/(Outflow) in the course of Investing Activities (B)	-	-

C. CASH FLOW ARISING FROM FINANCING ACTIVITIES :



Net Proceeds from loans and borrowings	-	-
Net Proceeds from short term borrowings	-	-
Dividend Paid (Including Dividend Distribution Tax)	-	-
Finance charges paid	-	-
Share Capital	-	1.00
Net Cash Inflow/(Outflow) in the course of Financing Activities (C)	-	1.00
Net increase / (decrease) in cash and cash equivalents	43.47	1.00
Cash and cash equivalents at the beginning of the year	1.00	-
Cash and cash equivalents at the end of the year	44.47	1.00

Notes-

1 The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard (IND AS) 7 - "Cash Flow Statements".

2 Components of Cash & Cash Equivalents

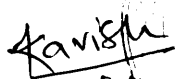
	Year ended 31-Mar-2024	Year ended 31-Mar-2023
Balances with Banks - In current accounts	5.02	1.00
Cash on Hand	39.45	-
Cash and cash equivalents at the end of the year	44.47	1.00

As per our report of even date

For Karadia & Associates

Firm Reg.No.129516W

Chartered Accountants



(Kavish Karadiya) Partner

M.No :185536

Place: Mumbai

Date : May 20, 2024

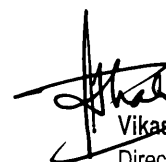
UDIN : 24185536BKDHKC1636

For and on behalf of Board of Directors



Santhosh Kumar

Director



Vikas Thapa

Director

BIRLA DUROTOOL PRIVATE LIMITED

Notes forming part of Accounts for the year ended on 31st March, 2024

Note-1 Company Overview

Birla Durotool Private Limited("the Company"), was incorporated on 20th December 2022, CIN U29309MH2022PTC395660. The company is a Private Limited company incorporated and domiciled in India and is having its registered office at 23, 01ST FLOOR, BIRLA MANSION NO - 2 D. D. SATHE MARG, PRARTHANA SAMAJ, , MUMBAI, Maharashtra, India - 400004 Maharashtra India.

The Company is engaged in trading of the Ceramic Tableware, bone china, crockery and consumer products and its main customers are Airline companies, Hotels, Corporates and households.

Authorisation of Financial Statements: The Financial Statements were authorized for issue in accordance with a resolution of the directors on 20th May 2024.

Note-2 Significant accounting policies:

i) Basis of Preparation and Presentation:

The Financial Statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 ("Act") read with Companies (Indian Accounting Standards) Rules, 2015; and the other relevant provisions of the Act and Rules thereunder.

These financial statements for the year ended 31st March, 2024 are the first financials with comparatives, prepared under Ind AS. For all previous periods including the year ended 31st March, 2023, the Company had prepared its financial statements in accordance with the accounting standards notified under companies (Accounting Standard) Rule, 2006 (as amended) and other relevant provisions of the Act (hereinafter referred to as 'Previous GAAP') used for its statutory reporting requirement in India.

The Financial Statements have been prepared under historical cost convention basis except for certain financial assets and financial liabilities measured at fair value (refer accounting policies for financial instruments).

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

ii) Use of Estimates and Judgments:

The preparation of the financial statements in conformity with Ind AS requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. Accounting estimates could change from period to period. Actual results could differ from those

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BIRLA DUROTOOL PRIVATE LIMITED

Notes forming part of Accounts for the year ended on 31st March, 2024

estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

iii) Fair Value Measurement:

Fair value is the price that would be received to sell an asset or settle a liability in an ordinary transaction between market participants at the measurement date. The fair value of an asset or a liability is measured using the assumption that market participants would use when pricing an asset or liability acting in their best economic interest. The Company used valuation techniques, which were appropriate in circumstances and for which sufficient data were available considering the expected loss/ profit in case of financial assets or liabilities

iv) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment.

Incomes and Expenditures are recognized on accrual basis except in case of significant uncertainties like, Benefits on Special Import License Premium, all cash incentives and Claims Payable & receivable, which have been accounted on Acceptance basis.

Export Incentives are accounted for in the year of export.

Dividend Income on Investments is accounted for when the right to receive the payment is established.

Purchases are reported net of Trade discounts, Returns, GST (to the extent refundable/ adjustable) & Sales (if any) made during the course of the business.

Amounts disclosed as revenue are net of trade discounts, Quantity Discounts, Returns & Rebates and GST.

v) Inventories

Inventories of Raw Materials, Finished Goods, Semi-Finished Goods, Trading Goods, and Stores, Spares and other components, Packing Materials, Fuel and Oil are valued at cost or net realizable value, whichever is lower. Goods in transit are valued at cost or net realizable value, whichever is lower. Cost comprises of all cost of purchases, cost of conversion and other costs incurred in bringing the inventory to their present location and conditions. Cost is arrived at on FIFO basis. Due allowance is estimated and made for defective and obsolete items, wherever necessary.

If payment terms for inventory are on deferred basis i.e. beyond normal credit terms, then cost is determined by discounting the future cash flows at an interest rate determined with reference to the market rates. The difference between total cost and deemed cost is recognized as interest expense over the period of financing under the effective interest method.



BIRLA DUROTOOL PRIVATE LIMITED

Notes forming part of Accounts for the year ended on 31st March, 2024

vi) Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and/or accumulated impairment losses, if any. Such cost includes the cost of replacing part of the property, plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of property, plant and equipment are required to be replaced at intervals, the Company recognizes such parts as individual assets with specific useful lives and depreciation, respectively. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied and the carrying amount of old part is written off. All other repair and maintenance costs are recognized in the statement of Profit & Loss as incurred.

vii) Capital Work in Progress

Cost of assets not ready for use at the balance sheet date is disclosed under capital work-in-progress. Expenditure during construction period is included under Capital Work in Progress & the same is allocated to the respective Property, Plant and Equipment on the completion of its construction.

viii) Intangible Assets

Intangible assets acquired are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any.

ix) Depreciation

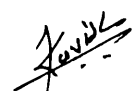
Depreciation on Property, Plant and Equipment has been provided on the Written down Value method based on the useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Leasehold Land is amortized over the period of lease.

Depreciation methods, useful lives and residual values are reviewed at each reporting date.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or disposition of the asset and the resultant gains or losses are recognized in the statement of profit and loss.

x) Investment Property

Investment property applies to owner-occupied property and is held to earn rentals or for capital appreciation or both. Hence such properties are reclassified from Property, Plant and Equipment to Investment property. Investment properties are depreciated using the written down value method over their estimated useful life.



BIRLA DUROTOOL PRIVATE LIMITED

Notes forming part of Accounts for the year ended on 31st March, 2024

xi) Government Subsidy

The Company recognizes government grants only when there is reasonable assurance that the conditions attached to them shall be complied with, and the grants will be received.

Government grants relating to the purchase of property, plant and equipment are treated as deferred income and are recognized in net profit in the statement of profit and loss on a systematic and rational basis over the useful life of the asset.

Government grants related to revenue are recognized on a systematic basis in net profit in the statement of profit and loss over the periods necessary to match them with the related costs which they are intended to compensate.

xii) Borrowings

Borrowings are initially recognized at net of transaction Cost incurred and measured at amortized Cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in the statement of Profit & Loss over the period of borrowings using the effective Interest method.

xiii) Income Tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred tax are recognized in the statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

a) Current Income Tax

Current income tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for that period. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted by the balance sheet date.

Current tax assets and liabilities are offset only if, the Company:

- has a legally enforceable right to set off the recognized amounts; and
- Intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

b) Deferred Income Tax

Deferred tax is recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date.

Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences, unused tax losses and credits can be utilized.

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BIRLA DUROTOOL PRIVATE LIMITED

Notes forming part of Accounts for the year ended on 31st March, 2024

Deferred tax assets and liabilities are offset only if:

- Entity has a legally enforceable right to set off current tax assets against current tax liabilities; and
- Deferred tax assets and the deferred tax liabilities relate to the income taxes levied by the same taxation authority.

xiv) Leases

Leases under which the Company assumes substantially all the risks and rewards of ownership are classified as finance leases. When acquired, such assets are capitalized at fair value or present value of the minimum lease payments at the inception of the lease, whichever is lower. Subsequent to initial recognition, minimum lease payments shall be apportioned between the finance charge and the reduction of the outstanding liability. The finance charge shall be allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability. Contingent rents shall be charged as expenses in the periods in which they are incurred.

Leases in which significant portion of the risks and rewards of ownership are not transferred to the Company, as lessee are classified as operating leases. Lease Income from operating leases where the Company is a Lessor is recognized in income on straight-line basis over the lease term unless the receipts are structured to increase in line with expected general inflation to compensate for the expected inflationary cost increase.

xv) Financial Assets

a) Initial recognition and measurement

All financial assets (not measured subsequently at fair value through profit or loss) are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset.

b) Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial assets. The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

(i) Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium and fees or costs that are an integral part of the

BIRLA DUROTOOL PRIVATE LIMITED

Notes forming part of Accounts for the year ended on 31st March, 2024

EIR. The EIR amortisation is included in finance income in the Statement of Profit & Loss. The losses arising from impairment are recognised in the Statement of Profit & Loss.

(ii) Debt instruments at Fair value through Other Comprehensive Income (FVOCI)

A 'debt instrument' is measured at the fair value through other comprehensive income if both the following conditions are met:

- The asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, these assets are subsequently measured at fair value. Interest income under effective interest method, foreign exchange gains and losses and impairment are recognised in the Statement of Profit & Loss. Other net gains and losses are recognised in other comprehensive Income.

(iii) Debt instruments at Fair value through profit or loss (FVTPL)

Fair value through profit or loss is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorisation as at amortised cost or as FVOCI, is classified as at FVTPL.

(iv) Equity investments

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company decides to classify the same either as at FVOCI or FVTPL. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

For equity instruments classified as FVOCI, all fair value changes on the instrument, excluding dividends, are recognized in other comprehensive income (OCI).

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit & Loss.

c) De recognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the Company's Balance Sheet) when:

- The rights to receive cash flows from the asset have expired, or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either:
 - The Company has transferred substantially all the risks and rewards of the asset, or
 - The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

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BIRLA DUROTOOL PRIVATE LIMITED

Notes forming part of Accounts for the year ended on 31st March, 2024

d) Impairment of financial assets

The Company measures the expected credit loss associated with its assets based on historical trend, industry practices and the Business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

e) Income Recognition

Interest Income from debt instruments is recognised using the effective interest rate method.

xvi) Financial Liabilities

a) Initial recognition and measurement

All financial liabilities are recognised initially at fair value net of transaction costs that are attributable to the respective liabilities.

b) Subsequent measurement

Subsequent measurement is determined with reference to the classification of the respective financial liabilities. The measurement of Financial liabilities depends on their classification, as described below:

➤ Financial Liabilities at fair value through profit or loss (FVTPL)

A financial liability is classified as at fair value through profit or loss if it is classified as held-for-trading or is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and changes therein, including any interest expense, are recognised in Statement of Profit & Loss.

➤ Financial Liabilities measured at amortised cost

After initial recognition, financial liabilities other than those which are classified as fair value through profit or loss are subsequently measured at amortised cost using the effective interest rate method ("EIR").

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit & Loss.

c) De recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit & Loss.

xvii) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised

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BIRLA DUROTOOL PRIVATE LIMITED

Notes forming part of Accounts for the year ended on 31st March, 2024

amounts and there is an intention to settle on a net basis, or to realise the assets and settle the liabilities simultaneously.

xviii) Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses following hierarchy and assumptions that are based on market conditions and risks existing at each reporting date.

Fair value hierarchy:

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- ▶ Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- ▶ Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- ▶ Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

xix) Cash & Cash Equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash and that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

Cash and cash equivalents comprise cash at banks and on hand and demand deposits with banks with an original maturity of three months or less.

xx) Investment in Subsidiaries & Joint ventures – Unquoted

Investments in equity shares of Subsidiaries & Joint Ventures are recorded at cost and reviewed for impairment at each reporting date.

xxi) Employee Benefits

➤ Short-term employee benefit

Short term employee benefits are recognized as an expense at an undiscounted amount in the Statement of Profit & Loss of the year in which the related services are rendered.

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BIRLA DUROTOOL PRIVATE LIMITED

Notes forming part of Accounts for the year ended on 31st March, 2024

➤ Post-employment benefits

The Company's net obligation in respect of defined benefit plans such as gratuity is calculated separately for each plan by estimating the amount of future benefit that the employees have earned in the current and prior periods, discounting that amount and deducting the fair value of any plan assets.

The calculation of defined benefit obligation is performed at each reporting period end by a qualified actuary using the projected unit credit method.

The current service cost of the defined benefit plan, recognized in the Statement of Profit & Loss as part of employee benefit expense, reflects the increase in the defined benefit obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in the Statement of Profit & Loss. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the Statement of Profit & Loss.

Re-measurements which comprise of actuarial gains and losses, the return on plan assets (excluding net interest) and the effect of the asset ceiling (if any, excluding net interest), are recognized immediately in other comprehensive income.

➤ Other long-term employee benefits

Liability towards other long term employee benefits - leave encashment is determined on actuarial valuation by qualified actuary by using Projected Unit Credit method.

The current service cost of other long terms employee benefits, recognized in the Statement of Profit & Loss as part of employee benefit expense, reflects the increase in the obligation resulting from employee service in the current year, benefit changes, curtailments and settlements. Past service costs are recognized immediately in the Statement of Profit & Loss. The interest cost is calculated by applying the discount rate to the balance of the obligation. This cost is included in employee benefit expense in the Statement of Profit & Loss. Re-measurements are recognized in the Statement of Profit & Loss.

xxii) Foreign Currency Transactions:

a) Functional and Presentation Currency:

The Financial Statements are presented in Indian Rupee (INR symbol required) which is Company's Functional and Presentation Currency. All amounts have been rounded off to the nearest lakhs, unless otherwise indicated.

b) Monetary Items

- Transactions denominated in foreign currency are normally accounted for at the exchange rate prevailing at the time of transaction.

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BIRLA DUROTOOL PRIVATE LIMITED

Notes forming part of Accounts for the year ended on 31st March, 2024

- Monetary assets (including loans to subsidiaries) and Liabilities in foreign currency transactions remaining unsettled at the end of the year (other than forward contract transactions) are translated at the year-end rates and the corresponding effect is given to the respective account.
- Exchange differences arising on account of fluctuations in the rate of exchange are recognized in the statement of Profit & Loss.
- Exchange rate difference arising on account of conversion/translation of liabilities incurred for acquisition of Fixed Assets is recognized in the Statement of Profit & Loss.

c) Non - Monetary Items

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

xxiii) Impairment of Non-Financial Assets:

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's CGU's fair value less cost of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Companies of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, or other fair value indicators

xxiv) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

Provisions are not discounted to 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.

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BIRLA DUROTOOL PRIVATE LIMITED

Notes forming part of Accounts for the year ended on 31st March, 2024

xxv) Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

xxvi) Earnings per Share

The basic earnings per share is computed by dividing the net profit attributable to equity shareholders for the period by the weighted average number of equity shares outstanding during the period.

The number of shares used in computing diluted earnings per share comprises the weighted average shares considered for deriving basic earnings per share, and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares

xxvii) Classification of Assets and Liabilities as Current and Non-Current:

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle (determined at 12 months) and other criteria set out in Schedule III of the Act.

xxviii) Cash Flows

Cash flows are reported using the indirect method, where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities are segregated.

xxix) Operating Segments

Operating segments are reported in a manner consistent with the internal reporting provided to Chief Operating Decision Maker (CODM).



M/S.BIRLA DUROTOOL PVT. LTD.

Statement of Changes in Equity for the year ended March 31, 2024

(Rs in lakhs)

Particulars	Changes in equity shares capital during the year	Balance as at April 01, 2023	Changes in equity shares capital during the year	Balance as at March 31, 2024
Paid up Capital (Refer Note 12(a)) (Equity Shares of Rs 10/- each issued , Subscribed & Fully Paid up)	-	1.00	-	1.00

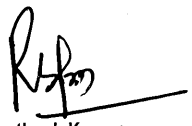
Particulars	Reserve and Surplus						Total
	Capital Reserve	Securities Premium Reserve	Capital Redemption Reserve	General Reserve	Retained Earnings	Other Comprehensive Income	
Balance as at April 1, 2022	-	-	-	-	-	-	-
Profit for the year					-		-
Other Comprehensive Income :							
Remeasurements of net defined benefit plans (Net of tax)						-	-
Balance as at March 31, 2023	-	-	-	-	-	-	-
Profit for the year					3.43		3.43
Other Comprehensive Income :							
Remeasurements of net defined benefit plans (Net of tax)						-	-
Balance as at March 31, 2024	-	-	-	-	3.43	-	3.43

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date
For Karadia & Associates
Firm Reg.No.129516W
Chartered Accountants


(Kavish karadiya) Partner
M.No :185536

For and on behalf of Board of Directors


Santhosh Kumar
Director


Vikas Gupta
Director

Place: Mumbai
Date : May 20, 2024
UDIN : 24185536BKDHKC1636

M/S.BIRLA DUROTOOL PVT. LTD.
Notes to the Standalone Financial Statements for the year ended March 31, 2024

(Rs in lakhs)

Note 4 : Investment Properties

	2023	2024
Gross Carrying Amount		
Deemed Cost	-	-
Additions	-	-
Disposal	-	-
Closing Gross Carrying Amount	-	-
Accumulated Depreciation		
Opening Accumulated Depreciation	-	-
Depreciation Charge	-	-
Closing Accumulated Depreciation	-	-
Net Carrying Amount	-	-

For Investment property existing as on the date of transition to IND - AS, the Company has used Indian GAAP carrying value as deemed cost.

Note 5 : Intangible assets

	2023	2024
Year Ended March 31, 2023		
Gross Carrying Amount	-	-
Closing Gross Carrying Amount	-	-
Accumulated Amortisation		
Opening Accumulated Amortisation	-	-
Amortisation charge for the year	-	-
Closing Accumulated Amortisation	-	-
Closing Net Carrying Amount	-	-
Year Ended March 31, 2024		
Gross Carrying Amount		
Opening Gross Carrying Amount	-	-
Additions	-	-
Closing Gross Carrying Amount	-	-
Accumulated Amortisation and Impairment		
Opening Accumulated Amortisation	-	-
Amortisation Charge for the year	-	-
Closing Accumulated Amortisation and Impairment	-	-
Closing Net Carrying Amount	-	-

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Note - 6 : Financial Assets

Note 6(a) : Non Current Investments

Particulars	At the end of 2022	At the end of 2021
Investment in Equity Instruments (Fully Paid up , Unless other wise stated)	-	-
Total (Equity Instruments)	-	-
Investment in Debentures (At Fair value through Profit and loss)		
Quoted	-	-
Total (Debentures)	-	-
Investment in Mutual Funds (At Fair value through Profit and loss)		
Quoted	-	-
Total (Mutual Funds)	-	-
Total Non - Current Investments	-	-

Note 6(a) : Current Investments

Particulars	At the end of 2022	At the end of 2021
Investment in Mutual Funds (At Fair value through Profit and loss)		
Quoted	-	-
Total (Mutual Funds)	-	-
Investment in Equity Instruments		
Investment in Equity Shares (At Fair value through Profit and loss)	-	-
Total (Equity Instruments)	-	-
Total Current Investments	-	-

Note 6(f) : Trade receivables
(Un-Secured & Considered Good)

Particulars	At the end of 2022	At the end of 2021
Trade Receivables		
Less Than 6 Month	124.69	-
More Than 6 Month		
Receivables from related parties (Refer Note No 31)	26.15	-
Less : Allowance for doubtful debts	-	-
Total Receivables	150.84	-
Current Portion	150.84	-
Non - Current Portion	-	-

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Note 6(c) : Loans

Particulars	As at March 31, 2024		As at March 31, 2023	
	Original	Net Amount	Original	Net Amount
Unsecured, considered good	-	-	-	-
Loans To Others	-	-	-	-
Loans To Employees	-	-	-	-
Total Loans	-	-	-	-

Particulars of Loans Given , Guarantees Given and Investments made as per requirement of section 186(4) of the Companies Act ,2013 are as Under

1.The details of the Loans Given are as Under

Name of the Party	Rs In Lakhs			
	Balance as on		Maximum Balance	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	-	-	-	-

Note 6(d) : Cash and cash equivalents

Particulars	As at March 31, 2024		As at March 31, 2023	
	Original	Net Amount	Original	Net Amount
Balances with Banks - In current accounts	39.45	1.00	-	-
Deposits with maturity of less than three months	-	-	-	-
Cash on Hand	5.02	-	-	-
Total Cash and Cash Equivalents	44.47	1.00	-	-

Note 6(e) : Other Bank Balances

Particulars	As at March 31, 2024		As at March 31, 2023	
	Original	Net Amount	Original	Net Amount
In Unclaimed Dividend Accounts	-	-	-	-
Fixed Deposit Accounts Between 3 & 12 Months	-	-	-	-
Bank Balances	-	-	-	-
Total Other Bank Balances	-	-	-	-

Note 6(b) : Others Financial Assets

Particulars	As at March 31, 2024		As at March 31, 2023	
	Original	Net Amount	Original	Net Amount
Security Deposits with : Government Department	-	-	-	-
Others	-	-	-	-
Total Other Financial Assets	-	-	-	-

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Note 7 : Deferred tax asset (net)

The balance comprises temporary differences attributable to :

Particulars	As at	As at
	March 31, 2022	March 31, 2023
Accelerated Depreciation for tax purpose	-	-
Provision for employee benefits	-	-
Unabsorbed Losses (Tax Losses)	-	-
Fair Valuation of Financial assets and financial liabilities	-	-
Others	-	-
Total Deferred Tax Assets	-	-
Set - off of deferred tax liabilities pursuant to set - off provisions	-	-
Net Deferred Tax Assets	-	-

Note 8 : Other Non-Current Assets

Particulars	March 31, 2022	March 31, 2023
Loan to Others	-	-
Total Other Non Current Assets	-	-

Note 9 : Inventories

Particulars	March 31, 2022	March 31, 2023
Finished Goods	228.73	-
Total Inventories	228.73	-

Refer Note No 30 for details of Inventories pledged as securities.

Note 10 : Current Tax Assets (Net)

Particulars	March 31, 2022	March 31, 2023
Advance Tax	-	-
Less : Provision For Taxation	-	-
Net Current Tax Asset	-	-

Note 11 : Other Current Assets

Particulars	March 31, 2022	March 31, 2023
Balance with Govt. Authorities	28.78	-
Advances Paid to Suppliers/Services	83.28	-
Advance Against Custom Duty	20.26	-
Total Other Current Asset	132.31	-

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Note - 12 : Equity Share Capital & Other Equity

Note 12(a) : Equity Share Capital

	As on March 31, 2024	As on March 31, 2023
Authorised 10,000 Equity Shares of Rs.10/- Each.	1.00	1.00
Issued, Subscribed and Fully Paid Up Equity Shares of Rs.10/- Each Fully Paid Up	1.00	1.00

a). Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

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

b). Reconciliation of the equity shares outstanding at the beginning and at the end of the reporting period :

	As on March 31, 2024		As on March 31, 2023	
	Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year	10,000	1,00,000.00	10,000	1,00,000.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	10,000	1,00,000.00	10,000	1,00,000.00

c). Details of Shareholders holding more than 5% shares in the company:

	As on March 31, 2024		As on March 31, 2023	
Name of the Shareholder	No. of Shares Held	% of Holding	No. of Shares Held	% of Holding
Birla Precision Technologies Ltd	10,000	100.00	10,000	100.00

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Note 12(b) : Other Equity

	March 31, 2022	March 31, 2023
Capital Redemption Reserve	-	-
Others :		
Capital Reserve	-	-
Securities Premium Reserve	-	-
General Reserve	-	-
Retained Earnings	3.43	-
Total Reserves and Surplus	3.43	-

(I) Capital Redemption Reserve

	March 31, 2022	March 31, 2023
Opening Balance	-	-
Add: Transfer From General Reserve	-	-
Closing Balance	-	-

(II) Capital Reserve

	March 31, 2022	March 31, 2023
Opening Balance	-	-
Closing Balance	-	-

(III) Security Premium Reserve

	March 31, 2022	March 31, 2023
Opening Balance	-	-
Less: Utilisation for Buy Back	-	-
Closing Balance	-	-

(iv) General Reserve

Particulars	March 31, 2022	March 31, 2023
Opening Balance	-	-
Less: Utilisation for Buy Back	-	-
Less: Transfer to Capital Redemption Reserve	-	-
Add : Transfer from Statement of Profit & Loss	-	-
Closing Balance	-	-

(v) Retained Earnings

	March 31, 2022	March 31, 2023
Opening Balance	-	-
Add : Total Comprehensive Income for the year	3.43	-
	3.43	-
Less: Interim Dividend	-	-
Less: Dividend Distribution Tax on Interim Dividend Paid	-	-
Less: Others	-	-
Closing Balance	3.43	-

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Note 13(a) : Non Current Borrowings

	2022	2021
Total Non Current Borrowings	-	-

Note 13(a) : Current Borrowings

	2022	2021
Total Current Borrowings	-	-

Note 13(b) : Other financial liabilities

	2022	2021
Security Deposits	-	-
Total Other Financial Liabilities	-	-

Note 13(c) : Trade payables

	2022	2021
Current		
Trade Payables		
Less Than 6 Month	11.23	-
More Than 6 Month	-	-
Amounts due to related parties (Also Refer Note No 31)	294.58	-
Total Trade Payables	305.81	-

Dues to Micro and Small Enterprises

The Company has certain dues to suppliers registered under Micro , Small and Medium Enterprises Development Act ,2006 ('MSMED Act') .The disclosures Pursuant to the said MSMED Act are as Follows

	2022	2021
Principal Amount due to Suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Interest due to Suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-
Principal Amount paid to Suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED ,beyond the appointed day during the year	-	-
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED ,beyond the appointed day during the year	-	-
Interest due and payable towards suppliers registered under MSMED Act for payments already made	-	-
Further Interest remaining due and payable for earlier years	-	-

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Note 14 : Employee Benefit Obligation

Particulars	March 31, 2022		March 31, 2023	
	Amount	Net Amount	Amount	Net Amount
Provision For Leave Salary Encashment	0.00	-	-	-
Provision For Gratuity	0.00	-	-	-
Total Employee Benefit Obligations *	-	-	-	-

* Also refer Note No 32

Note 15 : Deferred tax liabilities (Net)

The balance comprises temporary differences attributable to :

Particulars	March 31, 2022		March 31, 2023	
	Amount	Net Amount	Amount	Net Amount
Accelerated Depreciation for tax purpose	-	-	-	-
Fair Valuation of Financial assets and financial liabilities	-	-	-	-
Provision for employee benefits	-	-	-	-
Unabsorbed Losses (Tax Losses)	-	-	-	-
Interest Expenses IND AS	-	-	-	-
Total Deferred Tax Liabilities	-	-	-	-
Set - off of deferred tax liabilities pursuant to set - off provisions	-	-	-	-
Net Deferred Tax Liabilities	-	-	-	-

Note 16 : Other Non-Current Liabilities

Particulars	March 31, 2022		March 31, 2023	
	Amount	Net Amount	Amount	Net Amount
Deferred Government Grant	-	-	-	-
Deferred Rent Income	-	-	-	-
Total Other Non Current Liabilities	-	-	-	-

Note 17 : Current Tax Liabilities (Net)

Particulars	March 31, 2022		March 31, 2023	
	Amount	Net Amount	Amount	Net Amount
Provision For Taxation	1.60	-	-	-
Less : Advance Tax	-	-	-	-
Total Current Tax Liabilities	1.60	-	-	-

Note 18 : Other Current Liabilities

Particulars	March 31, 2022		March 31, 2023	
	Amount	Net Amount	Amount	Net Amount
Provisions for salary & wages	10.27	-	-	-
Security Deposit	2.15	-	-	-
Statutory Liabilities	2.96	-	-	-
ITM	227.14	-	-	-
Total Other Current Liabilities	242.52	-	-	-

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Note 19 : Revenue From Operations (including excise duty)

	Year ended March 31, 2024	Year ended March 31, 2023
Sale of products	274.48	-
Rendering of Services	-	-
Other Operating Revenue	-	-
Total Revenue from Continuing Operations	274.48	-

Note 20 : Other Income and Other Gains/(Losses)

	Year ended March 31, 2024	Year ended March 31, 2023
Interest Income	0.02	-
Exchange rate difference (Net)	1.03	-
Total Other Income	1.05	-

Note 21 : Cost of materials consumed

	Year ended March 31, 2024	Year ended March 31, 2023
Raw Materials at the Beginning of the year	-	-
Add : Purchases	405.65	-
	405.65	-
Less : Raw Material at the end of the Year	226.73	-
	178.92	-
Packing Material Consumed	-	-
Total Cost Of Material Consumed	178.92	-

Note 22 : Changes in inventories of finished goods, Stock - in -Trade and work - in - progress

	Year ended March 31, 2024	Year ended March 31, 2023
Opening Balance	-	-
Work - in - Progress	-	-
Finished Goods (including Excise Duty amounting to Rs 21.42 Lakhs ; P.Y 28.42 Lakhs)	-	-
Scrap / Waste	-	-
Total Opening Balance	-	-
Closing Balance	-	-
Work - in - Progress	-	-
Finished Goods	-	-
Scrap / Waste	-	-
Total Closing Balance	-	-
Total Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-	-

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Note 23 : Employee benefits expenses

	Year Ended March 31, 2024	Year Ended March 31, 2023
Salaries, Wages, Bonus Etc.	47.39	-
Contribution to Provident and Other Funds	3.52	-
Staff Welfare Expenses	0.03	-
Total Employee Benefits Expenses	50.95	-

Note 24 : Finance costs

	Year Ended March 31, 2024	Year Ended March 31, 2023
Interest	-	-
Interest Expenses	-	-
Financial Cost	0.61	-
Bank Charges	-	-
Bank Processing Charges	-	-
Finance Cost expensed In Profit or Loss	0.61	-

Note 25 : Depreciation and amortisation expenses

	Year Ended March 31, 2024	Year Ended March 31, 2023
Depreciation on Property, Plant and Equipment	-	-
Depreciation on Investment Properties	-	-
Amortisation of Intangible Assets	-	-
Total Depreciation and amortisation expenses	-	-

Note 26 : Other expenses

	Year Ended March 31, 2024	Year Ended March 31, 2023
Audit Exp	0.25	-
Advertisement , publicity etc.	4.61	-
Freight on sales	0.19	-
Legal & Professional Fees	1.52	-
Misc. Charges	0.11	-
Printing & Stationery	1.14	-
Rent	5.89	-
Rates and taxes	0.61	-
Postage and telephone	3.13	-
Sales promotion and other selling expenses	2.77	-
Travelling Expense	18.80	-
Store & Spare	1.00	-
Total Other expenses	40.02	-

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Note 26 (a) : - Details of Payment to Auditors

	Year Ended March 31, 2024	Year Ended March 31, 2023
Payment to Auditors		
As Auditor :		
Audit Fees	-	-
Tax Audit Fees	-	-
In other capacities :		
Certification Fees	-	-
Out of Pocket expenses	-	-
Total Payment to Auditors	-	-

Note 27 : Tax Expense

(Rs in lakhs)

(a) Amounts recognised in profit or loss

	Year Ended March 31, 2024	Year Ended March 31, 2023
Current tax expense (A)		
Current year	-	-
Deferred tax expense (B)		
Origination and reversal of temporary differences	-	-
Tax expense recognised in the Income statement (A+B)	-	-

Note 28 : Earnings per equity share: (In Rs)

	Year Ended March 31, 2024	Year Ended March 31, 2023
Weighted average number of Equity Shares of Rs.10 each	10,000	10,000
Number of shares at the beginning	10,000	10,000
Number of shares at the end of the period	10,000	10,000
Weighted average number of shares outstanding during the period	10,000	10,000
Weighted average number of Potential Equity shares outstanding during the year	10,000	10,000
Total number of Potential Equity Share for calculating Diluted Earning Per share	3,42,541.00	-
Net Profit \ (Loss) after tax available for equity shareholders (in Rs)	34.25	-
Basic Earning per share (in Rs.)	34.25	-
Diluted Earning per share (in Rs.)	-	-

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Note 29 : Contingent Liabilities & Commitments (to the extent not Provided for)

A-Contingent Liabilities

S.No	Contingent Liabilities not provided For	As at March 31, 2024	As at March 31, 2023
I.	Income Tax Matters	-	-

Note- 30 Assets Pledged as Security

The carrying amount of assets Pledged as security for Current & non current borrowings (including credit Limits sanctioned but not utilised) & also for SBLC / Corporate & Trade Guarantees are as below :

Particulars	Rs in Lakhs		
	As at March 31, 2024	As at March 31, 2023	As at April 01, 2022
Non Current Assets			
Property, Plant & Equipment	-	-	-
Other Financial Assets	-	-	-
Total Non Current Assets Pledged as security	-	-	-
Current Assets			
Inventories	-	-	-
Other Financial Assets			
Trade Receivables	-	-	-
Fixed Deposits with Banks	-	-	-
Total Current Assets Pledged as security	-	-	-
Total Assets Pledged as Security	-	-	-

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Note 31 : Related Party disclosures

The related Parties as per the terms of Ind AS-24, " Related Party Disclosures". (Specified under Section 133 of the Companies Act 2013, read with Rule 7 of Companies (Accounts) Rules ,2015) are disclosed below

A.Name of the related Parties and description of relationship:**(i) Related Party where Control exists****Holding Companies**

Birla Precision Technologies Ltd

Name of other Related parties with whom transactions have taken place during the year
BIRLA PRECISION TECHNOLOGIES LIMITED

Holding Company

Birla Precision technologies Ltd

Transactions during the Year	Rs in Lakhs	
	2023-24	2022-23
A. Trade receivable		
Less Than 6 Month	26.15	-
More Than 6 Month	-	-
B.Interest Paid to Holding Company		
Less Than 6 Month	294.58	-
More Than 6 Month	-	-

Note 32 : DISCLOSURE PURSUANT TO Ind AS - 19 "EMPLOYEE BENEFITS"

[A] Post Employment Benefit Plans:

Defined Contribution Scheme

The Company is not eligible for compliance with labour laws .

Note 33 : Financial Risk Management

Risk management framework

The Company's activities expose it to a variety of financial risks, including market risk, credit risk and liquidity risk. The Company's primary risk management focus is to minimize potential adverse effects of all the risk on its financial performance. The Board of Directors and the Audit Committee are responsible for overseeing the Company's risk assessment and management policies and processes.

The Company's has exposure to the following risks arising from financial instruments:

- Credit risk ;
- Market risk ; and
- Liquidity risk

1. Credit Risk

The Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assess financial reliability of customers, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of accounts receivable. Individual risk limits are set and periodically reviewed on the basis of such Information .

Financial assets are written off when there is no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the company. The Company categorises a trade receivable for write off when a debtor fails to make contractual payments or on case to case basis. Where trade receivables have been written off, the company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as Income in the statement of profit or loss.

The Company measures loss rate for trade receivables from Individual customers based on the historical trend, industry practices and the business environment in which the entity operates .Loss rates are based on Past Trends . Based on the historical data , no probable loss on collection of receivable is anticipated & hence no provision is considered .

In case of Credit risks from balances with banks and financial institutions , the Company attempts to limit the credit risk by only dealing with reputable banks and financial institutions having high credit-ratings assigned by credit-rating agencies.

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In addition, the Company is exposed to credit risk in relation to financial guarantees given to banks and other counterparties. The Company's maximum exposure in this respect is the maximum amount that the Company would have to pay if the guarantee is called upon. The maximum exposure relating to financial guarantees instruments is disclosed in note no 30 (contingent liabilities).

Ageing of Account receivables

Rs in Lakhs		
	31 March 2020	31 March 2019
0-90 Days	105.69	0.00
91-180 Days	45.15	0.00
181-270 Days	0.00	0.00
271-365 Days	0.00	0.00
Total	150.84	0.00

2. Market risk

Market Risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises mainly of currency risk and interest rate risk. Financial Instrument affected by Market risks includes loans and borrowings and foreign Currency Receivables and payables .The Company has set processes and policies to assess, control and monitor the effect of the risk on the financial performance of the company.

i) Currency Risk

This is the risk that the Company may suffer losses as a result of adverse exchange rate movement during the relevant period.The Company is exposed to currency risk on account of its operating and financing activities. The functional currency of the Company is Indian Rupee. The senior management personnel are responsible for identifying the most effective and efficient ways of managing by entering into forward contracts and monitored by board of directors.

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3. Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time, or at a reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. The Company maintains flexibility in funding by maintaining availability under committed credit lines. The Management monitors rolling forecasts of the Company's Liquidity position and cash and cash equivalents on the basis of the expected cash flows. The Company assessed the Concentration of risk with respect to its debt and concluded it to be low.

Maturity patterns of borrowings

As at March 31, 2024

Rs in Lakhs

	Up to 1 year	1 to 5 years	Beyond 5 years	Total
Long term borrowings (Including current maturity of long term debt)	-	-	-	-
Short term borrowings	-	-	-	-
Total	-	-	-	-

As at March 31, 2023

Rs in Lakhs

	Up to 1 year	1 to 5 years	Beyond 5 years	Total
Long term borrowings (Including current maturity of long term debt)	-	-	-	-
Short term borrowings	-	-	-	-
Total	-	-	-	-

As at April 01, 2022

Rs in Lakhs

	Up to 1 year	1 to 5 years	Beyond 5 years	Total
Long term borrowings (Including current maturity of long term debt)	-	-	-	-
Short term borrowings	-	-	-	-
Total	-	-	-	-

Maturity patterns of other Financial Liabilities

As at March 31, 2024

Rs in Lakhs

	Up to 1 year	1 to 5 years	Beyond 5 years	Total
Trade Payables	-	-	-	-
Other Financial Liabilities (Current & Non Current)	-	-	-	-
Total	-	-	-	-

As at March 31, 2023

Rs in Lakhs

	Up to 1 year	1 to 5 years	Beyond 5 years	Total
Trade Payables	-	-	-	-
Other Financial Liabilities (Current & Non Current)	-	-	-	-
Total	-	-	-	-

As at April 01, 2022

Rs in Lakhs

	Up to 1 year	1 to 5 years	Beyond 5 years	Total
Trade Payables	-	-	-	-
Other Financial Liabilities (Current & Non Current)	-	-	-	-
Total	-	-	-	-

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Note 34 : Capital Risk Management

For the Purpose of Company's Capital management , Capital includes equity attributable to the equity holders of the Company and all other equity reserves. The Primary Objective of the Company's Capital management is to ensure that it maintains an efficient capital Structure and maximise shareholder Value. The Company is monitoring capital using Net debt equity ratio as its base ,which is Net debt to equity.

The company's Policy is to keep Net debt equity ratio below 0.50 and infuse capital if and when required through better operational results and efficient working capital Management

(Rs in lakhs)

	Mar - Dec 2021	Mar - Dec 2020
Net Debt *	-	-
Total Equity	4.43	1.00
Net Debt to Total Equity	-	-

*Net Debt= Non Current Borrowings (including Current Maturity on Borrowings) +Current Borrowings -Cash & Cash Equivalents

Avit