

# AURO SUNDRAM PLY AND DOOR PRIVATE LIMITED

KHASRA NO.217, 356,357,360,361, RAIPUR INDUSTRIAL AREA, GAGALHERI ROAD,BHAGWANPUR,  
ROORKEE - 247661 Uttarakhand  
E-Mail : auro\_sundram@rediffmail.com  
CIN : U20211UR2005PTC032621

## Director's Report

To,  
The Members of  
AURO SUNDRAM PLY AND DOOR PRIVATE LIMITED  
Khasra No. 217, 356, 357, 360, 361, Raipur Industrial Area,  
Gagalheri Road, Bhagwanpur Roorkee - 247661 Uttarakhand

Your Directors have pleasure in presenting the 19<sup>th</sup> Annual Report of your Company together with the Audited standalone and consolidated financial statements and the Auditors' Report of your company for the financial year ended, 31st March, 2024.

The consolidated performance of the Company and its subsidiaries has been referred to wherever required

### **FINANCIAL SUMMARY AND HIGHLIGHTS** (Amount in Lakhs)

Particulars	Current year Standalone	Previous Year Standalone	Current year Consolidated	Previous Year Consolidated
Revenue from Operations	13726.49	13672.06	13726.49	13672.06
Other Income	26.26	44.44	26.26	44.44
<b>Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense</b>	<b>13752.75</b>	<b>13716.50</b>	<b>13752.75</b>	<b>13716.50</b>
Less: Other Operating & Non-Operating Expenses	13942.96	13534.71	13944.45	13537.71
<b>Profit /loss before Exceptional items and Tax Expense</b>	<b>-190.21</b>	<b>181.79</b>	<b>-191.70</b>	<b>178.76</b>
Add/(less): Exceptional items	0.00	0.00	0.00	0.00
<b>Profit /loss before Tax Expense</b>	<b>-190.21</b>	<b>181.79</b>	<b>-191.70</b>	<b>178.76</b>
Less: Tax Expense				
Current Tax/Earlier year	5.29	63.58	5.29	63.58
Deferred Tax	-27.24	-21.32	-27.24	-21.32
<b>Profit /loss for the year (1)</b>	<b>-168.26</b>	<b>139.53</b>	<b>-169.75</b>	<b>136.50</b>

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

The Company has transferred Rs 168.26 Lakhs under the head of Reserve and Surplus Account.

### **FINAL DIVIDEND**

The Board of Directors of your company, after considering holistically the relevant circumstances, has decided that it would be prudent, not to recommend any Dividend for the year under review.

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

i	Segment-wise position of business and its operations	<p>Your Company has engaged in the manufacturing of plywood and allied products from eco-friendly agro-forestry timber and operating a plywood unit at Roorkee in Uttarakhand.</p> <p>The Company has been operating in prime or upper segment of plywood market. Over the recent past, growth in this segment has been almost flat. With</p>
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		Governments focus also shifting towards affordable housing, the Company with its economy segment product is constantly increasing its capacities and penetrating the mid-market and affordable segments. The Company expects to continue its focus in this segment to widen its customer base.
ii	Change in status of the company	Na
iii	Key business developments	Na
iv	Change in the financial year	Na
v	Capital expenditure programmers	Na
vi	Details and status of acquisition, merger, expansion, modernization and diversification	Na
vii	Developments, acquisition and assignment of material Intellectual Property Rights	Na
viii	Any other material event having an impact on the affairs of the company	Na

#### **COMMENCEMENT OF ANY NEW BUSINESS**

During the financial year under review no new business commenced by the company.

#### **MATERIAL CHANGES AND COMMITMENTS**

There have been no material changes and commitments, which affect the financial position of the company which have occurred between the end of the financial year to which the financial statements relate and the date of this Report.

#### **DETAILS OF REVISION OF FINANCIAL STATEMENT OR ANNUAL REPORT**

No revision of the financial statement or Annual report has been revised during Financial Year for any of the three Preceding financial year.

#### **SHARE CAPITAL STRUCTURE OF THE COMPANY:**

##### **a) Authorized Capital:**

Rs. 1, 00,00,000.00/- (Rs. One Crore) divided into 1000000 Equity Shares of Rs. 10/- each.

##### **b) Issued Capital:**

Rs. 1, 00,00,000.00/- (Rs. One Crore) divided into 1000000 Equity Shares of Rs. 10/- each.

##### **c) Subscribed and Paid-up Capital:**

Rs. 1, 00,00,000.00/- (Rs. One Crore) divided into 1000000 Equity Shares of Rs. 10/- each.

#### **TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND**

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

#### **BOARD OF DIRECTORS**

The board of directors of the company duly constituted. There is no changes during the year.

#### **APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)**

(Appointment of Independent Director is mandatory if public companies

**Paid-up** share capital reaches **ten crore rupees** or more or;

**Turnover** reaches **one hundred crore rupees** or more or

**Outstanding loans** exceed **fifty crore rupees**.

However, there is an exception in this section for Wholly Owned Subsidiaries. Therefore, deemed public company being a WOS need not comply with the said provision after reaching threshold level).

The Board of Directors of the Company hereby confirms that the turnover is more than 100 crore as per latest audited financial statement hence the board of directors will appoint the independent directors as provided under section 149(6) of the Companies Act, 2013 in next board meeting.

#### **COMPOSITION OF AUDIT COMMITTEE**

(Section 177, 178: Sec. 177 mandates formation of **Audit Committee** while **Sec. 178** mandates formation of **Nomination & Remuneration Committee** by every listed public company and a company covered under Rule 4 of Companies (Appointment and Qualification of Directors) Rules, 2014. Hence, all public companies having **Paid-up capital ten crore rupees** or more or;

**Turnover of one hundred crore rupees** or more or;

**Outstanding loans exceeding fifty crore rupees** need to have an Audit Committee and a Nomination & Remuneration Committee.

Rule 4 also specifies non-applicability to wholly owned subsidiary. Therefore, it can be concluded that a subsidiary (not WOS) of public company needs to form such committees).

The Board of Directors of the Company hereby confirms that the turnover is more than 100 crore as per latest audited financial statement hence the board of directors will be constituting Audit committee under section 177 of the Companies Act, 2013 in next board meeting.

#### **CONSTITUTION OF NOMINATION AND REMUNERATION COMMITTEE**

The Board of Directors of the Company hereby confirms that the turnover is more than 100 crore as per latest audited financial statement hence the board of directors will be constituting Nomination & Remuneration committee under section 177 of the Companies Act, 2013 in next board meeting.

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

The following Meetings of the Board of Directors were held during the Financial Year 2023-24:

<b>SN</b>	<b>Date of Meeting</b>	<b>Board Strength</b>	<b>No. of Directors Present</b>
1	01/05/2023	5	5
2	12/05/2023	5	5
3	01/07/2023	5	5
4	02/08/2023	5	5
5	07/11/2023	5	5
6	01/12/2023	5	5
7	20/12/2023	5	5
8	29/01/2024	5	5
9	05/02/2024	5	5
10	30/03/2024	5	5

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

SN	Name of Director	Board Meeting			CSR Committee Meeting			AGM
		No of Meeting held	No of Meeting attended	%	No of Meeting held	No of Meeting attended	%	
1	Anil Kumar Choudhary	10	10		3	3		Y
2	Ajay Baldawa	10	10		0	0		Y
3	Prem Kumar Bhajanka	10	10		0	0		Y
4	Sunita Choudhary	10	10		3	3		Y
5	Shivam Choudhary	10	10		3	3		Y

## **BOARD EVALUATION**

The Board evaluated the effectiveness of its functioning and that of the Committees and of individual directors by seeking their inputs on various aspects of Board/Committee Governance.

The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long-term strategic planning and the fulfillment of Directors' obligations and fiduciary responsibilities, including but not limited to, active participation at the Board and Committee meetings. The Chairman of the Board had one-on-one meetings with the Directors there is no Independent Director in company.

## **PARTICULARS OF EMPLOYEES**

Provision related to the particulars of the employees employed by the company falling within Section 197 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is applicable to the Company, a managing or whole-time director receives commission from holding or subsidiary company to disclosure in Board's Report, the director does not gets disqualified.

## **DIRECTORS' RESPONSIBILITY STATEMENT**

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

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

## **INTERNAL FINANCIAL CONTROLS**

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

1. The internal financial control systems are commensurate with the size and nature of its operations.
2. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
4. The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

## **REPORTING OF FRAUDS BY AUDITORS**

For the Financial year, the Statutory Auditor has not reported any instances of frauds committed in the Company by its Officers or Employees.

## **INFORMATION ABOUT SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANY**

We have ONE subsidiaries, no joint ventures and no associate companies as on 31 March, 2024. During the year, the Board of Directors (the Board) reviewed the affairs of material subsidiaries. We have, in accordance with Section 129(3) of the Companies Act, 2013 prepared consolidated financial statements of the Company and all its subsidiaries, which form part of the Annual Report. Further, the report on the performance and financial position of each of the subsidiary, associate and joint venture and salient features of the financial statements in the prescribed Form AOC-1 is annexed to this report.

## **DEPOSITS**

The company has not accepted deposits from public within the meaning of Section 73 of the Companies Act, 2013 also no unsecured loan accepted from its directors and relative of directors under sub rule 1 clause (C) sub clause (Viii) of rule 2 of Companies (Acceptance of Deposits) Rules 2014.

## **LOANS, GUARANTEES AND INVESTMENTS**

The Company has not made / given / advanced any Loan, Guarantee and Investment during the financial year covered under section 186 of the Companies Act, 2013.

## **RELATED PARTY TRANSACTIONS**

All contracts and arrangements with related parties, entered into or modified during the financial year were on arms length basis. In terms of Section 134(3)(h) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, details of the material contracts with related parties entered into during the year as per the policy on Related Party Transactions approved by the Board have been reported in Form AOC-2 annexed to the Directors Report as **Annexure-1**.

Details of Related Party transactions are provided under notes to the financial statements. There are no materially significant transactions with related party which may have a potential conflict with the interest of the Company at large.

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

As required under Section 135 of the Companies Act, 2013, the Board of Directors has constituted a Corporate Social Responsibility (CSR) Committee to formulate and recommend to the Board, a Corporate Social Responsibility (CSR) Policy which shall indicate the activities to be undertaken by the Company as specified in Schedule VII of the Companies Act, 2013, to recommend the amount of expenditure to be incurred on the activities and to monitor the Corporate Social Responsibility Policy of the Company from time to time.

During the financial year 2023-24, the Corporate Social Responsibility Committee comprises with two Members under the chairmanship of Mrs. Sunita Choudhary.

During the year, there were three (3) meetings held by this Committee, the details of which are given below:-  
01/07/2023, 01/12/2023, 30/03/2024

### **Numbers of Meetings and Attendance:**

<b>Members</b>	<b>Number of Meeting Held</b>	<b>Number of Meeting Attended</b>
Mr. Anil Kumar Choudhary	3	3
Mrs. Sunita Choudhary	3	3

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

Information on conservation of Energy, Technology absorption, Foreign Exchange earnings and outgo required to be disclosed under Section 134 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are provided hereunder:

<b>PARTICULARS</b>	<b>REMARKS</b>
<b>A) CONSERVATION OF ENERGY:</b>	
> the steps taken or impact on conservation of energy;	The Corporation is taking due care for using electricity in the office and its branches. The Corporation usually takes care for optimum utilization of energy. No capital investment on energy Conservation equipment made during the financial year.
> the steps taken by the company for utilizing alternate sources of energy;	
> the capital investment on energy conservation equipments;	
<b>B) TECHNOLOGY ABSORPTION:</b>	
> the efforts made towards technology absorption;	If any
> the benefits derived like product improvement, cost reduction, product development or import substitution;	If any
> in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	If any
(a) the details of technology imported;	
(b) the year of import;	
(c) whether the technology been fully absorbed;	
(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; Not applicable since 5 years period is over	
> the expenditure incurred on Research and Development	If any
<b>(c) FOREIGN EXCHANGE EARNINGS AND OUTGO:</b>	
> The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows	If any

## **RISK MANAGEMENT**

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic

Business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

## **VIGIL MECHANISM / WHISTLE BLOWER POLICY**

The Company is not required to form such policy.

## **REGULATORY ACTION**

There are no significant and material orders passed by the regulators or courts or Tribunals that could impact the going concern status and operations of the company in future.

## **STATUTORY AUDITORS AND THEIR REPORT**

At the Annual General Meeting held in 2020, **M/s Singhi & Co**, Chartered Accountants (FRN No. 302049E) was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2025. In terms of the first proviso to Section 139 of the Companies Act, 2013.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

## **SECRETARIAL AUDITORS**

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

## **COST RECORDS**

Pursuant to Section 148 of the Companies Act, 2013 read with The Companies (Cost Records and Audit) Amendment Rules, 2014, the cost audit records maintenance is not applicable on the company.

## **CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC)**

No such process initiated during the period under review under the Insolvency and Bankruptcy Code, 2016 (IBC)

## **FAILURE TO IMPLEMENT ANY CORPORATE ACTION**

All the corporate action taken during financial year and reporting for the same with the concerned department has been completed within specified time limit.

## **ANNUAL RETURN**

As per MCA vide Notification dated 05.03.2021 The Extract of Annual Return as required under section 92(3) of the Companies Act, 2013 in Form MGT-9 is not required to be prepared from Financial Year 2020-21 onwards hence not applicable.

## **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

Your Directors state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

## **HUMAN RESOURCES AND INDUSTRIAL RELATIONS**

The Company takes pride in the commitment, competence and dedication of its employees in all areas of the business. The Company has a structured induction process at all locations and management development programs to upgrade skills of managers. Objective appraisal systems based on key result areas (KRAs) are in place for senior management staff.

The Company is committed to nurturing, enhancing and retaining its top talent through superior learning and organizational development. This is a part of our Corporate HR function and is a critical pillar to support the organization's growth.

## **HEALTH, SAFETY AND ENVIRONMENT PROTECTION**

Company's Health and Safety Policy commits to comply with applicable legal and other requirements connected with occupational Health, Safety and Environment matters and provide a healthy and safe work environment to all employees of the Company.

## **SECRETARIAL STANDARDS**

The Company has complied with Secretarial Standards issued by the Institute of Company Secretaries of India on Board and General Meetings of the Company.

## **APPRECIATION AND ACKNOWLEDGEMENT**

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board places on record its appreciation for the support and co-operation, your company has been receiving from its Suppliers, Retailers, Dealers & Distributors and others associated with the Company. The Directors also take this opportunity to thank all Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support.



Date 20/05/2024

Place Kolkata

For & on behalf of the Board of Directors

*S. Choudhary*

**SHIVAM CHOUDHARY**  
(Director)  
DIN : 08979296

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*A.K. Choudhary*

**ANIL KUMAR CHOUDHARY**  
(Managing director)  
DIN : 00422498

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**Contact Us :**

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### INDEPENDENT AUDITOR'S REPORT

#### To the Members of Auro Sundram Ply and Door Private Limited Report on the Audit of the Standalone Financial Statements

#### Opinion

1. We have audited the accompanying standalone financial statements of Auro Sundram Ply and Door Private Limited ("the Company"), which comprise the standalone balance sheet as at March 31 2024, the standalone statement of profit and loss, (including the standalone statement of other comprehensive income), the standalone statement of changes in equity and the standalone cash flow statement for the year then ended and notes to the standalone financial statements, including a summary of material accounting policies and other explanatory information's (hereinafter referred to as "the standalone financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, its loss and other comprehensive income, statement of changes in equity and cash flows for the year ended on that date.

#### Basis for Opinion

3. We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### Information Other than the Standalone Financial Statements and Auditor's Report Thereon

4. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the annual reports, but does not include the standalone financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. When we read annual report if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.



## **Managements and Board of Directors Responsibility for the Standalone Financial Statements**

5. The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

8. Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place with reference to standalone financial statements and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure, and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
10. Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone financial statements.
11. 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.
12. 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**

13. As required by the Companies (Auditor's report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
14. As required by section 143 (3) of the Act, we report that:
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The standalone balance sheet, the standalone statement of profit and loss including the standalone statement of other comprehensive income, standalone statement of changes in equity and the standalone cash flow statement dealt with by this Report are in agreement with the books of accounts;
  - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;



- e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act:

The provisions of section 197(16) of the Act is not applicable as the Company is a Private Limited Company.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements – Note 29 to the standalone financial statements;
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. There is no amount required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. (a) The management has represented to us that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
(b) The management has represented to us that, to the best of its knowledge and belief, no funds have been received by the company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
(c) Based on our audit procedures that are considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under clause h(iv) sub-clause (a) and (b) contain any material mis-statement.
- v. The Company has not declared any dividend in previous financial year which has been paid in current year. Further, no dividend has been declared in current year. Accordingly, the provision of section 123 of the Act is not applicable to the company.
- vi. Based on our examination which included test checks, the Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.



# Singhi & Co.

Chartered Accountants

.....contd.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

**For Singhi & Co.**

Chartered Accountants

Firm Registration No. - 302049E



*Navindra Kumar Surana*

**Navindra Kumar Surana**

Partner

Membership No. - 053816

UDIN - **24053816BKACDC6342**

**Place:** Kolkata

**Date:** May 20, 2024

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 13 under 'Report on Other Legal and Regulatory Requirements' section of our Independent Auditor's Report of even date to the Members of Auro Sundram Ply and Door Private Limited on the Standalone Financial Statements as of and for the year ended March 31, 2024)

- i. In respect of the Company's fixed assets:
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant & Equipments.  
(B)The Company has maintained proper records showing full particulars of intangibles assets.
- (b) The property, plant and equipment were physically verified during the year by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the property, plant and equipment at reasonable intervals. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2024.
- (e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) The management has conducted physical verification of inventory (excluding inventories in transit) at reasonable intervals during the year and discrepancies is less than 10% in aggregate for each class of inventory. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company except as follows-

Quarter	Name of bank	As per books of account (Rs. in lakh)*	As per quarterly return/ statement (Rs. in lakh)*	Difference (Rs. in lakh)
Apr-Jun 2023	HDFC Bank Limited	2138.52	2193.65	-55.13
Jul-Sep 2023		2261.79	2283.68	-21.89
Oct-Dec 2023		2986.20	3082.90	-96.70
Jan-Mar 2024		2851.63	2973.39	-121.76

\* Inventories (+) Trade receivables (+) Advance to suppliers (-) Advance from customers (-) Trade payables. Also, refer note no. 13 of the standalone financial statements.



iii. During the year, the Company has not made investments in, not provided any guarantee or security, or granted any loans/advances in nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on the matters specified in clauses 3(iii)(a) to 3(iii)(d) and 3(iii)(f) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to same parties.

iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of sections 185 and 186 of the Companies Act, 2013 to the extent applicable.

v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the product & services rendered by the Company.

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is generally regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs and other statutory dues applicable to it.

According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and the records of the Company examined by us. The particulars of statutory dues referred to in sub-clause (a) as at March 31, 2024 which have not been deposited on account of a dispute, are as follows:

Name of the statute	Nature of dues	Amount (Rs. In lakh)	Year	Forum where dispute is pending
Uttarakhand Agriculture produce Mandi Act, 2011	Mandi Tax	46.25	2018-19 to 2020-2021	Nainital High Court, Uttarakhand

viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 (43 of 1961) as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.





- (c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the standalone financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under Companies Act, 2013.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries (as defined under Companies Act, 2013).
- x. (a) The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.
- xi. (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) In our opinion and according to the information and explanations given to us, provision of whistle blowers is not applicable to the company. Accordingly reporting under clause 3(xi)(c) of the order is not applicable to the company.
- xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a) (b) & (c) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the standalone financial statements, as required by the applicable accounting standards.
- xiv. As per section 138 of Indian Companies Act 2013 read with Rule 13 of Companies (Accounts) Rules, 2014, the requirement of Internal Audit system is not applicable to the company. Accordingly, the requirement to report on clause 3(xiv) of the Order is not applicable to the Company.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.



- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) As represented by the Management, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.
- xvii. The Company has not incurred cash losses in the current financial year. In the immediately preceding financial year, the Company had not incurred cash losses.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and 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 standalone financial statements, 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 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.
- xx. The requirements as stipulated by the provisions of section 135 of the Companies Act is not applicable to the Company. Accordingly, the requirement to report on clause 3(xx)(a) and (b) of the Order is not applicable to the Company.

**For Singhi & Co.**

Chartered Accountants

Firm Registration No. - 302049E



*Navindra Kumar Surana*

**Navindra Kumar Surana**

Partner

Membership No. - 053816

UDIN - 24053816BKACDC6342

**Place:** Kolkata

**Date:** May 20, 2024

## ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 14(f) under 'Report on Other Legal and Regulatory Requirements' section of our Independent Auditor's Report of even date to the Members of Auro Sundram Ply and Door Private Limited on the standalone financial statements as of and for the year ended March 31, 2024).

**Report on the Internal Financial Controls with reference to standalone financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act").**

We have audited the internal financial controls with reference to standalone financial statements of Auro Sundram Ply and Door Private Limited ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Board of Directors of the company is responsible for establishing and maintaining internal financial controls based on the internal financial 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. 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 respective 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.

### **Auditor's Responsibility**

Our responsibility is to express an opinion on the internal financial controls with reference to these standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 internal financial controls with reference to standalone financial statements was 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 internal financial controls system with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these standalone financial statements included obtaining an understanding of internal financial controls with reference to these standalone financial statements, 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 judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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 internal financial controls with reference to these standalone financial statements.



## Meaning of Internal Financial Controls with Reference to Standalone Financial Statements

A company's internal financial control with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to these standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone financial statements.

## Inherent Limitations of Internal Financial Controls with reference to Standalone Financial Statements

Because of the inherent limitations of internal financial controls with reference to these standalone financial statements, 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 internal financial controls with reference to standalone financial statements to future periods are subject to the risk that the internal financial control with reference to these standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to these standalone financial statements and such internal financial controls with reference to these standalone financial statements were operating effectively as at March 31, 2024, based on the internal financial control with reference to standalone financial statements 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 Singhi & Co.**

Chartered Accountants

Firm Registration No. - 302049E



**Navindra Kumar Surana**

Partner

Membership No. - 053816

UDIN - 24053816BKACDC6342

Place: Kolkata

Date: May 20, 2024

**AURO SUNDRAM PLY & DOOR PRIVATE LIMITED (Standalone)**

Regd. Office :Plot No.217,356,357,360,361, Raipur Industrial Area, Gagal Heri Road, Roorke (U.A.)

CIN:- U20211UR2005PTC032621

PAN:- AAFCA5113N

Ph:- 9719239322, Email:-auro\_sundram@rediffmail.com

**Balance Sheet as at 31st March, 2024**

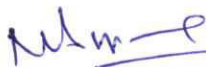
Amount in INR (In Lakhs)

Particulars	Note	Amount in INR (In Lakhs)	
		As at March 31, 2024	As at March 31, 2023
<b>I) ASSETS</b>			
<b>1) NON CURRENT ASSETS</b>			
a) Property, Plant and Equipments (Including ROU)	3	2235.24	2202.48
b) Capital Work In-Progress	3	33.21	109.51
c) Investment in Subsidiaries	4	1.17	1.17
d) Other Non Current Assets	10	262.86	262.86
e) Deferred Tax Assets	6	42.10	22.12
f) Financial Assets			
(i) Other Non Current Financial Assets	5	49.12	43.37
<b>TOTAL NON CURRENT ASSETS</b>		<b>2623.70</b>	<b>2641.51</b>
<b>2) CURRENT ASSETS</b>			
a) Inventories	7	2134.45	1256.13
b) Financial Assets			
(i) Trade Receivable	8	1492.50	2190.30
(ii) Cash and Cash Equivalents	9	43.08	9.13
(iii) Bank Balances other than above	9	44.08	-
(v) Other Financial Assets	5	3.00	0.20
c) Current Tax Assets (Net)	17A	37.37	-
d) Other Current Assets	10	382.79	90.05
<b>TOTAL CURRENT ASSETS</b>		<b>4137.27</b>	<b>3545.81</b>
<b>TOTAL ASSETS</b>		<b>6760.97</b>	<b>6187.32</b>
<b>II) EQUITY AND LIABILITIES</b>			
<b>1) EQUITY</b>			
a) Equity Share Capital	11	100.00	100.00
b) Other Equity	12	2574.79	2724.21
<b>TOTAL EQUITY</b>		<b>2674.79</b>	<b>2824.21</b>
<b>2) LIABILITIES</b>			
<b>i) NON-CURRENT LIABILITIES</b>			
a) Financial Liabilities			
i) Borrowing	13	784.04	168.73
ii) Lease Liability	32	37.95	39.97
b) Other Non Current Liabilities	16	28.83	32.83
c) Provisions	18	90.67	80.67
<b>TOTAL NON CURRENT LIABILITIES</b>		<b>941.49</b>	<b>322.20</b>
<b>ii) CURRENT LIABILITIES</b>			
a) Financial Liabilities			
(i) Borrowings	13	1886.01	1867.01
(ii) Trade payables			
Total Outstanding Dues of Micro Enterprises and Small Enterprises	14	238.16	442.78
Total Outstanding Dues of Creditor other than Micro Enterprises and Small Enterprises	14	843.46	548.59
(iii) Lease Liability	32	2.02	1.82
(iv) Other Financial Liabilities	15	97.22	47.56
b) Other Current Liabilities	16	55.25	102.10
c) Current Tax Liabilities (Net)	17B	0.00	16.37
d) Provisions	18	22.57	14.68
<b>TOTAL CURRENT LIABILITIES</b>		<b>3144.69</b>	<b>3040.91</b>
<b>TOTAL LIABILITIES</b>		<b>4086.18</b>	<b>3363.11</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6760.97</b>	<b>6187.32</b>

The accompanying notes form an integral part of the Standalone Financial Statements

3-35


As per our report of even date  
**For Singhi & Co.**  
Chartered Accountants  
Firm Registration No.302049E

  
**Navindra Kumar Surana**  
Partner  
Membership No.053816



For and on Behalf of Board of Directors

  
**Anil Kumar Choudhary**  
(Managing Director)  
DIN: 00422498

  
**Shivam Choudhary**  
(Director)  
DIN: 08979296

**Place:** Kolkata  
**Date:** May 20, 2024

**AURO SUNDRAM PLY & DOOR PRIVATE LIMITED (Standalone)**

Regd. Office :Plot No.217,356,357,360,361, Raipur Industrial Area, Gagal Heri Road, Roorke (U.A.)

CIN:- U20211UR2005PTC032621

PAN:- AAFCA5113N

Ph:- 9719239322, Email:-auro\_sundram@rediffmail.com

**Statement of Profit & Loss for the Year ended 31st March, 2024**

Amount in INR (In Lakhs)

Particulars	Note	Year Ended March 31, 2024	Year Ended March 31, 2023
<b>I) Income</b>			
Revenue from Operations	19	13726.49	13672.06
Other Income	20	26.26	44.44
<b>Total Income (I)</b>		<b>13752.75</b>	<b>13716.50</b>
<b>II) Expenses</b>			
Cost of Raw Materials Consumed	21	11132.00	10197.17
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	22	-732.89	175.83
Employee Benefits Expense	23	1499.08	1190.01
Depreciation and Amortisation Expense	24	264.97	284.05
Finance Cost	25	204.06	154.56
Other Expenses	26	1575.74	1533.09
<b>Total Expenses (II)</b>		<b>13942.96</b>	<b>13534.71</b>
<b>III) Profit/(Loss) before Taxation (I-II)</b>		<b>-190.21</b>	<b>181.79</b>
<b>IV) Tax Expenses</b>			
Current Tax Expenses		-	63.58
Add/(Less):Tax expenses for earlier years charge/(credit)		5.29	-
Deffered Tax charge/ (credit)		-27.24	-21.32
<b>Total Tax Expenses (IV)</b>		<b>-21.95</b>	<b>42.26</b>
<b>V) Profit/(Loss) for the year (III-IV)</b>		<b>-168.26</b>	<b>139.53</b>
<b>VI) Other Comprehensive Income (OCI)</b>			
Items that will not be reclassified to Statement of Profit and Loss			
Re-Measurement gains/(losses) on defined benefit plans		26.10	18.54
Income tax on above		-7.26	-5.16
<b>Total Other Comprehensive Income / (Loss)</b>		<b>18.84</b>	<b>13.38</b>
<b>VII) Total Comprehensive Income/(Loss) for the year (V+VI)</b>		<b>-149.42</b>	<b>152.91</b>

**Earning per share (Nominal Value of Rs. 10 per share)**

Basic & Diluted	27	-16.83	13.95
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The accompanying notes form an integral part of the Standalone Financial Statements

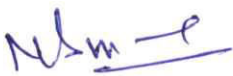
3-35

As per our report of even date

**For Singhi & Co.**

Chartered Accountants

Firm Registration No. 302049E


**Navindra Kumar Surana**

Partner

Membership No. 053816

**For and on Behalf of Board of Directors**

Anil Kumar Choudhary  
(Managing Director)  
DIN: 00422498

Shivam Choudhary  
(Director)  
DIN: 08979296

Place: Kolkata

Date: May 20, 2024

**AURO SUNDRAM PLY & DOOR PRIVATE LIMITED (Standalone)**

Regd. Office :Plot No.217,356,357,360,361, Raipur Industrial Area, Gagal Heri Road, Roorke (U.A.)

CIN:- U20211UR2005PTC032621

PAN:- AAFCA5113N

Ph:- 9719239322, Email:-auro\_sundram@rediffmail.com

**Cash Flow Statement for the Year Ended 31st March 2024****Amount in INR (In Lakhs)**

Particulars		Year Ended March 31, 2024	Year Ended March 31, 2023
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/ (Loss) before Tax	-190.21	181.79
	<b>Adjustments for:</b>		
	Depreciation/Amortisation	264.97	284.05
	Finance Cost	204.06	154.56
	Deferred Revenue Income (CIS) Amortisation	-4.00	-4.00
	(Profit)/Loss on Sale of Fixed Assets	6.31	-5.22
	Interest Income	-4.13	-1.55
	Unspent liability written back	-9.81	-30.11
	Bad Debt	7.90	0.00
	<b>Operating Profit before Working Capital changes</b>	<b>275.09</b>	<b>579.52</b>
	<b>Adjustments for:</b>		
	(Increase)/Decrease in Inventories	-878.32	223.04
	(Increase)/Decrease in Trade Receivables	689.90	-743.43
	(Increase)/Decrease in Other Financial/Others Assets	-309.70	-4.30
	Increase/(Decrease) in Provisions	44.00	29.89
	Increase/(Decrease) in Trade Payables	97.39	249.59
	Increase/(Decrease) in Other Current/Financial Liabilities	8.08	19.46
	<b>Cash generated from Operations</b>	<b>-73.56</b>	<b>353.77</b>
	Direct/Indirect Taxes Paid (Net of Refunds)	-59.06	-55.05
	<b>Net Cash (used in)/ generated from Operating Activities</b>	<b>-132.62</b>	<b>298.72</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Purchase of Property, Plant and Equipment & Capital WIP	-252.16	-177.60
	Sale of Property, Plant and Equipment	26.07	10.10
	Proceeds/(Investment) from Fixed Deposits	-44.08	0.00
	Interest Received	2.94	1.55
	<b>Net Cash used in Investing Activities</b>	<b>-267.23</b>	<b>-165.95</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Proceeds/(Repayment) of Long Term Borrowing	752.65	-
	Proceeds/(Repayment) of Short Term Borrowing	-118.33	-117.16
	Repayment of lease liability	-6.00	-6.00
	Interest Paid	-194.52	-149.81
	<b>Net Cash (used in)/ generated from Financing Activities</b>	<b>433.80</b>	<b>-272.97</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>33.95</b>	<b>-140.20</b>
	Cash and Cash Equivalents at beginning of the year	9.13	149.33
	<b>Cash and Cash Equivalents at end of the year</b>	<b>43.08</b>	<b>9.13</b>

**Notes:**

- 1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS 7 on 'Statement of Cash Flow'.



**AURO SUNDRAM PLY & DOOR PRIVATE LIMITED (Standalone)**

Regd. Office :Plot No.217,356,357,360,361, Raipur Industrial Area, Gagal Heri Road, Roorke (U.A.)

CIN:- U20211UR2005PTC032621

PAN:- AAFCA5113N

Ph:- 9719239322, Email:-auro\_sundram@rediffmail.com

**Cash Flow Statement for the Year Ended 31st March 2024****Amount in INR (In Lakhs)****2 Reconciliation between opening and closing balances of liabilities arising from financing activities.**

Particulars	Liabilities from financing activities	
	Borrowings	Lease Liability
<b>Balance as at 1st April,2022</b>	2152.90	43.45
Interest accrued but not due as at 1st April,2022	0.89	0.00
Cash Flow (Net)	-117.16	-6.00
Finance Cost	150.22	4.34
Interest & Other Borrowing Cost Paid	-149.81	0.00
Interest accrued but not due as at 31st March,2023	-1.30	0.00
<b>Balance as at 31st March 2023</b>	<b>2035.74</b>	<b>41.79</b>
Interest accrued but not due as at 1st April,2023	1.30	0.00
Cash Flow (Net)	634.32	-6.00
Finance Cost	199.87	4.18
Interest & Other Borrowing Cost Paid	-194.52	0.00
Interest accrued but not due as at 31st March,2024	-6.66	0.00
<b>Balance as at 31st March,2024</b>	<b>2670.05</b>	<b>39.97</b>

**3** Previous year's figures have been rearranged and/or regrouped, wherever necessary.

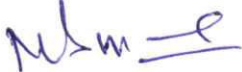
The accompanying notes are an integral part of the Standalone Financial Statements.

As per our report of even date

**For Singhi & Co.**

Chartered Accountants

Firm Registration No. 302049E

**Navindra Kumar Surana**

Partner

Membership No. 053816



Place: Kolkata

Date: May 20, 2024

**For and on Behalf of Board of Directors**Anil Kumar Choudhary  
(Managing Director)

DIN: 00422498

Shivam Choudhary  
(Director)

DIN: 08979296



**AURO SUNDRAM PLY & DOOR PRIVATE LIMITED (Standalone)**

Regd. Office :Plot No.217,356,357,360,361, Raipur Industrial Area, Gagal Heri Road, Roorke (U.A.)

CIN:- U20211UR2005PTC032621

PAN:- AAFCA5113N

Ph:- 9719239322, Email:-auro\_sundram@rediffmail.com

**Statement of Changes in Equity for the Year Ended 31st March, 2024**

Amount in INR (In Lakhs)

**A) Equity Share Capital**

	Nos.	
On 1st April,2022	10,00,000	100.00
Changes in equity share capital during the year	-	-
<b>Balance at 31st March,2023</b>	<b>10,00,000</b>	<b>100.00</b>
Changes in equity share capital during the year	-	-
<b>Balance at 31st March,2024</b>	<b>10,00,000</b>	<b>100.00</b>

**B) Other Equity**

Particulars	Reserves and Surplus		
	Securities Premium Reserve	Surplus in the Statement of Profit and Loss	Total
Balance at 1st April,2022	394.00	2177.30	2571.30
Profit for the year	-	139.53	139.53
Other Comprehensive Income for the year, net of tax	-	-	-
Remeasurement gain/(loss) on Defined Benefit Plans	-	13.38	13.38
<b>Balance at 31st March,2023</b>	<b>394.00</b>	<b>2330.21</b>	<b>2724.21</b>
Profit for the year	-	-168.26	-168.26
Other Comprehensive Income for the year, net of tax	-	-	-
Remeasurement gain/(loss) on Defined Benefit Plans	-	18.84	18.84
<b>Balance at 31st March,2024</b>	<b>394.00</b>	<b>2180.79</b>	<b>2574.79</b>

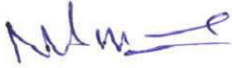
The accompanying notes are an integral part of the Standalone Financial Statements.

As per our attached report of even date

**For Singhi & Co.**

Firm Registration No- 302049E

Chartered Accountants

**Navindra Kumar Surana**

Partner

Membership No. 053816

**For and on behalf of the Board of Directors**

Anil Kumar Choudhary

(Managing Director)

DIN: 00422498



Shivam Choudhary

(Director)

DIN: 08979296

Place: Kolkata

Date: May 20, 2024

## 1 Corporate Information

Auro Sundram Ply & Door Private Limited ("the Company") is a private Company domiciled in India and incorporated under the provisions of the Companies Act, 1956, having its registered office at Plot No.217,356,357,360,361, Raipur Industrial Area, Gagai Heri Road, Roorkee. The Company is primarily engaged in manufacturing and sale of Plywood, Door, Block Board, Flush door, Veneers etc. The Company presently has manufacturing facilities at Roorkee (Uttarakhand).

## 2 Compliance with Ind AS

These Standalone Financial Statements relate to Auro Sundram Ply & Door Private Limited. The standalone financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as prescribed under Section 133 of the Companies Act 2013 ("the Act"), as notified under the Companies (Indian Accounting Standard) Rules, 2015 as amended and other relevant provision of the Act, to the extent applicable and presentation requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS compliant Schedule III), as applicable to the Standalone Financial Statement.

### 2.1 New or amended Ind AS applied

Effective 01st April 2023 the Company has applied the following amendments to existing standards which has been notified by the Ministry of Corporate Affairs ("MCA"):-

#### i. Ind AS 1, Presentation of Financial Statements -

Effective for annual periods starting on or after 1st April 2023, Ind AS 1 has been amended to replace the requirement for entities to disclose their 'significant accounting policies' with a requirement to disclose 'material accounting policy information'. The explicit requirement to disclose measurement bases has also been removed.

#### ii. Ind AS 8, Accounting policies, Change in Accounting Estimates and Errors -

The company has adopted the amendments to Ind AS 8 for the first time in current year. The amendments replace the definition of a change in accounting estimates with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty".

#### iii. Ind AS 12, Income Taxes -

The amendment has narrowed the scope of the Initial Recognition Exemption (IRE) (with regard to leases and decommissioning obligations). Now IRE does not apply to transactions that give rise to equal and offsetting temporary differences. Accordingly, companies will need to recognise a deferred tax asset and a deferred tax liability for temporary differences arising on transactions such as initial recognition of a lease and a decommissioning provision.

The amendments listed above did not have any impact on the amounts recognized in current year.

### 2.2 Basis of Preparation of financial statements

These standalone financial statements have been prepared on historical cost basis except for certain financial instruments and defined benefit plans which are measured at fair value or amortised cost at the end of each reporting period. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities have been classified as current and non-current as per the Company's normal operating cycle. Based on the nature of services rendered to customers and time elapsed between deployment of resources and the realisation in cash and cash equivalents of the consideration for such services rendered, the Company has considered an operating cycle of 12 months.

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.

The Company determines materiality depending on the nature or magnitude of information, or both. Information is material if omitting, misstating or obscuring it could reasonably influence decisions made by the primary users, on the basis of those standalone financial statements.

The standalone financial statements have been presented in Indian Rupees (INR), which is the Company's Functional Currency. Transactions in foreign currencies are recorded at their respective functional currency at the exchange rates prevailing at the date, the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currency are translated to the functional currency at the exchange rates prevailing at the reporting date.

All Financial information presented in INR has been rounded off to nearest two decimals of lakhs, unless otherwise indicated.

### 2.3 Material Accounting Policies

The material accounting policies adopted in preparation of standalone financial statements has been disclosed as below. All accounting policies has been consistently applied to all the period presented in the standalone financial statements unless otherwise stated.

#### a. Revenue Recognition

The Company derives revenue principally from sale of Plywood, Door, Block Board, Flush door, Veneers, etc. The Company recognizes revenue when it satisfies a performance obligation in accordance with the provisions of contract with the customer.

The Company considers the terms of the contract in determining the transaction price.

No element of significant financing is deemed present as the sales are made with a credit term, which is consistent with market practice.

In case of related party transactions where related party meets the definition of customer (i.e. a party that has contracted with the Company to obtain goods or services that are an output of the Company's ordinary activity in exchange for consideration) and the transactions are within the scope of the standard then the revenue is recognised based on the principles of Ind AS 115.

#### b. Insurance Claims

Insurance and other claims are accounted for as and when accepted.

#### c. Government grants

When the Company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset, i.e. by equal annual instalments.



#### Lease Liability

The lease payments that are not paid at the commencement date are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used.

#### Right of Use (ROU) Assets

The ROU assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated over the shorter period of the lease term and useful life of the underlying asset. If the Company is reasonably certain to exercise a purchase option, the ROU asset is depreciated over the underlying asset's useful life. The depreciation starts at the commencement date of the lease.

The ROU assets are not presented as a separate line in the Balance Sheet but presented alongside owned assets as a separate column in the PPE note under "Notes forming part of the Financial Statement".

#### h. Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and conditions are accounted for as follows:

(i) Raw materials, Stores and Spares: These are valued at lower of cost and net realisable value. However, material and other items held for use in production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on weighted average basis.

(ii) Finished goods and work in progress: These are valued at lower of cost and net realisable value. Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity. Cost is determined on weighted average basis.

(iii) Traded goods: These are valued at lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

#### i. Retirement and other Employee Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the Company recognizes contribution payable to the provident fund scheme as expenditure when an employee renders the related service.

Gratuity liability, being a defined benefit obligation, is provided for on the basis of an actuarial valuation made at the end of each financial year by a qualified actuary using projected unit credit method.

The Company treats accumulated leaves expected to be carried forward beyond twelve months as long term employee benefit for measurement purposes. Such long term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the end of each financial year. The Company does not have an unconditional right to defer the settlement for the period beyond 12 months and accordingly entire leave liability is shown as current liability.

#### j. Financial Instruments

##### Financial Assets

All financial assets are recognised on trade date when the purchase of a financial asset is under a contract whose term requires delivery of the financial asset within the timeframe established by the market concerned. Financial assets are initially measured at fair value, plus transaction costs, except for those financial assets which are classified at fair value through profit or loss (FVTPL) at inception. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value.

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity delivered to or by the Company which generally coincides with the trade date.

##### Classification of financial assets

Financial assets are classified as 'equity instrument' if it is a non-derivative and meets the definition of 'equity' for the issuer (under Ind AS 32 Financial Instruments: Presentation). All other non-derivative financial assets are 'debt instruments'

##### (i) Subsequent Measurement

###### (a) Debt Instruments at Amortised Cost

Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company.

###### (b) Equity Instruments at Fair Value through Other Comprehensive Income (FVTOCI)

If the Company decides to classify an equity instrument as at Fair Value through Other Comprehensive Income ("FVTOCI"), then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.



**(c) Equity instruments at fair value through profit or loss (FVTPL)**

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

**(d) Equity Instruments in subsidiaries**

Equity investments in Subsidiaries are carried at Cost, in accordance with option available in Ind AS 27 "Separate Financial Statements". Investment carried at cost are subject to impairment test as per Ind AS 36 when indication of potential impairment exists.

Impairment of Financial Assets-

Impairment Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Ind AS 109 requires expected credit losses to be measured through a loss allowance.

**Financial liabilities**

Financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial liabilities (other than financial liabilities at fair value through profit or loss) are deducted from the fair value measured on initial recognition of financial liability. They are measured at amortised cost using the effective interest method.

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled, or have expired.

Disclosure related to Fair value measurement of financial instruments.

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

**Fair Value Measurement**

The Company measures financial instruments, such as, quoted investments at fair value at each balance sheet date.

For assets and liabilities that are recognised in the financial statements at fair value on recurring basis the company determines whenever transfers have occurred between levels in the hierarchy by reassessing categorisation at the end of each reporting period and discloses the same.

**k. Cash and cash equivalents**

The Company considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, and have maturities of less than 3 months from the date of such deposits, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage

**l. Bank balances other than cash and cash equivalents**

The Company considers balances and deposits with banks having maturity of more than three months but less than 12 months to be bank balances other than Cash & Cash Equivalents.

**m. Trade receivables**

Trade receivables are measured at their transaction price unless it contains a significant financing component in accordance with Ind AS 115. Trade receivables are held with the objective of collecting the contractual cash flows and therefore are subsequently measured at amortised cost less loss allowance, if any.

**n. Earnings per equity share (EPS)**

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**o. Equity share capital**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

**p. Trade payables**

Trade payables represent liabilities for goods and services provided to the Company and are unpaid at the reporting period. The amounts are unsecured and usually paid within time limits as contracted. Trade and other payables are presented as current liabilities unless the payment is not due within 12 months after the reporting period.

They are recognised initially at their transactional value which represents the fair value and subsequently measured at amortised cost using the effective interest method wherever applicable.

**q. Financial Instrument**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The Company has an established control framework with respect to the measurement of fair values. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. The management has overall responsibility for overseeing all significant fair value measurements and it regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified. Fair value for measurement and/or disclosure purposes in the financial statement is determined on such a basis, except for share-based payment transactions, leasing transactions and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Inventories or value in use in Impairment of Assets.



The estimated fair value of the Company's financial instruments is based on market prices and valuation techniques. Valuations are made with the objective to include relevant factors that market participants would consider in setting a price, and to apply accepted economic and financial methodologies for the pricing of financial instruments. References for less active markets are carefully reviewed to establish relevant and comparable data.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale

#### r. Provisions (other than employee benefits)

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted at a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. The amortisation or "unwinding" of the discount applied in establishing the provision is charged to the income statement in each accounting period. The amortisation of the discount is shown within finance costs in profit or loss.

#### s. Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.

### 2.4 Use of Estimates and Management Judgements

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of financial statements and the reported amounts of income and expenses for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

The Company uses the following critical accounting judgements, estimates and assumptions in preparation of its financial statements:

#### a. Defined Benefit Plans –

The cost of the employment benefits such as gratuity and leave obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities, involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. Further details about gratuity obligations are given in note no. 28.

#### b. Useful lives of depreciable/ amortisable assets (tangible and intangible) -

Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain software, customer relationships, IT equipment and other plant and equipment (refer note 3).

#### c. Recognition of current tax and deferred tax -

The Company uses judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances, and disallowances which is exercised while determining the provision for income tax. Deferred income tax expense is calculated based on the differences between the carrying value of assets and liabilities for financial reporting purposes and their respective tax basis that are considered temporary in nature. Valuation of deferred tax assets is dependent on management's assessment of future recoverability of the deferred benefit. Expected recoverability may result from expected taxable income in the future, planned transactions or planned tax optimizing measures. Economic conditions may change and lead to a different conclusion regarding recoverability (refer note 6 and 17).

### 2.5 Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company



3. Property, Plant and Equipments & Capital Work In-Progress

Particulars	Amount in INR (in Lakhs)											
	Land & Site Development	Factory Building	Computers	Electrical Installations	Furniture & Fixtures	Office Equipment	Plant & Machinery	Vehicles	Intangible assets	Right Of Use Asset (Lease Land)	Total	Capital work in progress
Balance as at 1st April 2022	713.54	616.86	24.79	174.47	3.99	23.74	2493.03	66.86	8.54	45.67	4171.49	30.26
Additions during the year	-	28.41	-	-	-	0.26	64.05	5.64	-	-	98.36	173.41
Deletions during the year	-	-	-	12.00	-	-	7.78	-	-	-	19.78	94.16
Balance as at 31st March, 2023	713.54	645.27	24.79	162.47	3.99	24.00	2549.30	72.50	8.54	45.67	4250.07	109.51
Additions during the year	-	66.45	6.15	-	-	6.11	232.39	18.26	0.75	-	330.11	222.54
Deletions during the year	-	-	-	-	-	-	109.44	-	-	-	109.44	298.84
Balance as at 31st March, 2024	713.54	711.72	30.94	162.47	3.99	30.11	2672.25	90.76	9.29	45.67	4470.74	33.21

Depreciation

Particulars	Land & Site Development	Factory Building	Computers	Electrical Installations	Furniture & Fixtures	Office Equipment	Plant & Machinery	Vehicles	Intangible assets	Right Of Use Asset (Lease Land)	Total	Capital work in progress
Balance as at 1st April 2022	-	315.45	23.46	132.26	2.76	19.53	1217.38	55.04	7.99	4.57	1778.44	-
Provided during the year	-	30.15	0.04	9.70	0.29	1.71	234.81	4.31	-	3.04	284.05	-
Deletion during the year	-	-	-	11.40	-	-	3.50	-	-	-	14.90	-
Balance as at 31st March, 2023	-	345.60	23.50	130.56	3.05	21.24	1448.69	59.35	7.99	7.61	2047.59	-
Provided during the year	-	30.92	1.31	7.42	0.21	2.47	215.58	3.90	0.12	3.04	264.97	-
Deletion during the year	-	-	-	-	-	-	77.06	-	-	-	77.06	-
Balance as at 31st March, 2024	-	376.52	24.81	137.98	3.26	23.71	1587.21	63.25	8.11	10.65	2235.50	-

Net Block

Particulars	Land & Site Development	Factory Building	Computers	Electrical Installations	Furniture & Fixtures	Office Equipment	Plant & Machinery	Vehicles	Intangible assets	Right Of Use Asset (Lease Land)	Total	Capital work in progress
Balance as at 31st March, 2023	713.54	299.67	1.29	31.91	0.94	2.76	1100.61	13.15	0.55	38.06	2202.48	109.51
Balance as at 31st March, 2024	713.54	335.20	6.13	24.49	0.73	6.40	1085.04	27.51	1.18	35.02	2235.24	33.21

Note:

- For assets pledged against borrowings Refer Note no. 13
- The Company is not having any intangible assets under development during the current year ended 31st March, 2024 and previous year ended 31st March, 2023.
- The Company has not revalued its Property, Plant Equipment during the year ending 31st March, 2024 and also during the previous period ending 31st March, 2023.
- The Company has not revalued its Intangible assets during the year ending 31st March, 2024 and also during the previous year ended 31st March, 2023.
- The Company has performed an assessment of its Property Plant and Equipment, Intangible Assets, ROU Assets and Capital work in progress for possible triggering events or circumstances for an indication of impairment and has concluded that there were no triggering events or circumstances that would indicate the Property Plant and Equipment or Intangible Asset or ROU Asset or Capital work in progress are impaired.

Capital Work in Progress (CWIP) ageing schedule

CWIP	Amount in INR for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
As at March 31, 2024	33.21	-	-	-	33.21
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
As at March 31, 2023	109.51	-	-	-	109.51
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-



4. Investments		As at March 31, 2024	As at March 31, 2023
Investment in Subsidiaries (at cost)	No. of shares		
Asis Plywood Limited (@ Rs. 0.10/- per equity share) Face Value Rs. 10/- per equity share	11,69,910	1.17	1.17
		1.17	1.17

5. Other Financial Assets (at amortised cost) <i>Unsecured considered good</i>		As at March 31, 2024	As at March 31, 2023
<b>Non-Current</b>			
Security Deposits		49.12	43.37
		49.12	43.37
<b>Current</b>			
Security Deposits		3.00	0.20
		3.00	0.20

6. Income Tax		As at March 31, 2024	As at March 31, 2023
<b>(i) Income Tax recognised in Statement of Profit &amp; Loss</b>			
Current Income Tax		-	63.58
Tax expenses for earlier years		5.29	-
Deferred Tax		-27.24	-21.32
		-21.95	42.26
<b>(ii) Income Tax reported in Other Comprehensive Income (OCI)</b>			
Tax on net loss/(gain) on remeasurement of defined benefit plan		-7.26	-5.16
		-7.26	-5.16
<b>(iii) Reconciliation of estimated Income Tax expenses at India's Statutory rate to Income Tax expenses reported in Statement of Profit &amp; Loss</b>			
Accounting profit before income tax		-190.21	181.79
India's statutory Income Tax rate as applicable		27.82%	27.82%
Estimated Income tax expenses		-52.92	50.57
Expenses not deductible/(chargeable) for tax purpose		-11.53	-8.38
Tax expenses / (benefits) not recognized		36.91	-
Others		0.30	0.07
Income tax expense reported in Statement of Profit and Loss		-27.24	42.26
<b>(iv) Deferred Tax Assets/ (Liabilities)</b>			
Impact of expenditure charged to the Statement of Profit and Loss in the current year but allowed for tax purposes on payment basis		-33.31	-29.04
Property, Plant & Equipment: Impact of difference between tax depreciation and depreciation/ amortisation charged for the financial reporting		-8.79	6.92
		-42.10	-22.12

(v) Movement in deferred tax assets and liabilities	As at 1st April, 2022	Recognised in Statement of Profit & Loss	Recognised in OCI	As at 31st March, 2023	Recognised in Statement of Profit & Loss	Recognised in OCI	As at March 31, 2024
<b>Deferred Tax (Assets)/Liabilities</b>							
- Impact of expenditure charged to the Statement of Profit and Loss in the current year but allowed for tax purposes on payment basis	-24.37	-9.83	5.16	-29.04	-11.53	7.26	-33.31
- Property, Plant & Equipment: Impact of difference between tax depreciation and depreciation/ amortisation charged for the financial reporting	18.41	-11.49	-	6.92	-15.71	-	-8.79
<b>Deferred Tax (Assets)/Liabilities</b>	<b>-5.96</b>	<b>-21.32</b>	<b>5.16</b>	<b>-22.12</b>	<b>-27.24</b>	<b>7.26</b>	<b>-42.10</b>

Cost of Land has not been considered as Property, Plant & Equipments for the purpose of computing Deferred Tax (Assets)/Liabilities as the same is not a depreciable asset.

The management has not recognized deferred tax assets as on 31st March, 2024 on following amounts :

Particulars	Assesment Year (AY)	Loss Amount	Tax Impact @ 27.82%
Unabsorbed Depreciation & Business Loss	2024-25	-132.67	36.91

(vi) The Company has reviewed its income tax treatments in order to determine whether they could have an impact on the financial statements and concluded that it has no material impact on the Company's financial statements. As a practice, where the interpretation of income tax law is not clear, management relies on the some or all of the following factors to determine the probability of its acceptance by the tax authority: • Strength of technical and judicial argument and clarity of the legislation; • Past experience related to similar tax treatments in its own case; • Legal and professional advice or case law related to other entities. After analysing above factors for each of such uncertain tax treatments, where the Company expects that the probability to sustain its position on ultimate resolution of such uncertain tax treatment is remote, the Company ensures that such uncertain tax positions are adequately provided for in the Company's financial Statements.

7. Inventories		As at March 31, 2024	As at March 31, 2023
<b>(At Lower of cost and net realisable value)</b>			
a) Raw materials		876.62	768.54
b) Work-in-progress		1148.96	416.07
c) Stores, spare parts, etc		108.87	71.52
		2134.45	1256.13



8. Trade Receivables	As at March 31, 2024	As at March 31, 2023
- Trade Receivables considered good - Unsecured	1488.44	2186.24
- Trade Receivables which have significant increase in credit risk	4.06	4.06
<b>Total trade receivables</b>	<b>1492.50</b>	<b>2190.30</b>
- Receivables from related parties (Refer Note 31)	1430.66	2117.17
- Others	61.84	73.13
	<b>1492.50</b>	<b>2190.30</b>

No debts are due from directors and other officers of the company.  
Trade receivables are non-interest bearing and are generally on terms of 0-90 days.

**Trade receivables Ageing Schedule**

Particulars	Outstanding from due date of payment as on March 31, 2024						Total
	Not Due	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>Undisputed</b>							
Considered good	1160.76	284.07	8.32	30.79	4.50	-	1488.44
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
<b>Disputed</b>							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	4.06	4.06
Credit impaired	-	-	-	-	-	-	-
Less: Loss allowance	-	-	-	-	-	-	-
<b>Total</b>	<b>1160.76</b>	<b>284.07</b>	<b>8.32</b>	<b>30.79</b>	<b>4.50</b>	<b>4.06</b>	<b>1492.50</b>

Particulars	Outstanding from due date of payment as on March 31, 2023						Total
	Not Due	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>Undisputed</b>							
Considered good	1715.08	438.08	23.69	9.39	-	-	2186.24
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
<b>Disputed</b>							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	4.06	4.06
Credit impaired	-	-	-	-	-	-	-
Less: Loss allowance	-	-	-	-	-	-	-
<b>Total</b>	<b>1715.08</b>	<b>438.08</b>	<b>23.69</b>	<b>9.39</b>	<b>-</b>	<b>4.06</b>	<b>2190.30</b>

9. Cash and Cash Equivalents	As at March 31, 2024	As at March 31, 2023
a) Balances with banks		
- On Current accounts	39.32	5.44
b) Cash on hand	3.76	3.69
	<b>43.08</b>	<b>9.13</b>
There is no repatriation restrictions with regard to cash and cash equivalent as at the end of the reporting period and prior periods.		
c) Bank Balances other than above	44.08	-
Margin Money Deposits with Original Maturity of more than 3 months but less than 12 months		
	<b>44.08</b>	<b>-</b>

10. Other Assets	As at March 31, 2024	As at March 31, 2023
<b>Non-Current</b>		
a) Capital Advance	-	-
b) Advance to subsidiary (Refer Note 31)	262.86	262.86
	<b>262.86</b>	<b>262.86</b>
<b>Current</b>		
a) Capital Advance	-	9.60
b) Balance with Statutory/Govt. Authorities	50.28	-
c) Advance to supplier	306.32	48.32
d) Advance to Staff	8.62	12.83
e) Prepayments	14.58	19.20
f) Other Loans and Advances	2.99	0.10
	<b>382.79</b>	<b>90.05</b>





11. Equity Share Capital	31st March, 2024	31st March, 2023
<b>Authorised</b>		
10,00,000 (31st March, 2023: 10,00,000) Equity Shares of INR 10 each	100.00	100.00
<b>Issued, subscribed and fully paid equity share capital</b>		
10,00,000 (31st March, 2023: 10,00,000) Equity Shares of INR 10 each	100.00	100.00
	<b>100.00</b>	<b>100.00</b>

a) There is no change in number of shares in current year and previous year.

**b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period**

Equity Shares	31st March 2024		31st March 2023	
	No. of shares	INR in Lakhs	No. of shares	INR in Lakhs
At the beginning of the year	10,00,000	100.00	10,00,000	100.00
Issued during the year	-	-	-	-
<b>Outstanding at the end of the year</b>	<b>10,00,000</b>	<b>100.00</b>	<b>10,00,000</b>	<b>100.00</b>

**c) Terms / rights attached to equity shares**

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share. Each holder is entitled to dividend, when declared and approved in Annual General Meeting. In the event of liquidation of the Company, the equity shareholders shall be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

**d) Details of the Share holders holding more than 5% shares in the company**

Name of Share Holders	31st March 2024		31st March 2023	
	No. of shares	Percentage	No. of shares	Percentage
<b>Equity shares of Rs.10 each fully paid</b>				
Century Plyboards (I) Ltd.	5,10,000	51.00%	5,10,000	51.00%
Shri Anil Kumar Choudhary	3,93,000	39.30%	3,93,000	39.30%
Smt. Sunita Devi Choudhary	97,000	9.70%	97,000	9.70%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownerships of shares.

**e) Shares held by holding company**

Out of equity shares issued by the company, shares held by its holding company, ultimate holding company and their subsidiaries/ associates are

Amount in INR (In Lakhs)

Name of Share Holders	31st March, 2024	31st March, 2023
Century Plyboards (I) Ltd., Kolkata, the holding company	51.00	51.00

**f) Disclosure of shareholding of promoters**

Shares held by promoters at the end of the year

Promoter name	As at March 31, 2024			As at March 31, 2023		
	No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares	% Change during the year
Century Plyboards (I) Ltd.	5,10,000	51.00	-	5,10,000	51.00	-
Anil Kumar Choudhary	3,93,000	39.30	-	3,93,000	39.30	19.60
Sunita Choudhary	97,000	9.70	-	97,000	9.70	-

g) There are NIL ( Previous year NIL) shares reserved for issue under option and contracts/commitment for the sale of shares/disinvestment.

h) During the period of five years immediately preceding the reporting date:

- No shares were issued for consideration other than cash
- No bonus shares were issued
- No shares were bought back

i) There are NIL (Previous year NIL) securities convertible into Equity/ Preference Shares.

j) There are NIL (Previous year NIL) calls unpaid including calls unpaid by Directors and Officers as on the balance sheet date.

k) No shares were forfeited during the year or during the previous year.

12. Other Equity	Securities Premium Reserve	Retained Earnings	Total
<b>Balance at 31st March ,2022</b>	<b>394.00</b>	<b>2177.30</b>	<b>2571.30</b>
Profit for the year	-	139.53	139.53
Other Comprehensive Income for the year, net of tax	-	13.38	13.38
<b>Balance at 31st March, 2023</b>	<b>394.00</b>	<b>2330.21</b>	<b>2724.21</b>
Profit for the year	-	-168.26	-168.26
Other Comprehensive Income for the year, net of tax	-	18.84	18.84
<b>Balance at 31st March, 2024</b>	<b>394.00</b>	<b>2180.79</b>	<b>2574.79</b>

**Securities Premium :-** The Securities Premium Reserve had been created on issue of equity shares.

**Retained Earnings:** Amount of retained earnings represents accumulated profit and losses of the Company as on reporting date. Such profits and losses are after adjustment of payment of dividend, transfer to any reserves as statutorily required and adjustment for remeasurement gain loss on defined benefit plan.



Amount in INR (In Lakhs)

13. Borrowings (at amortised cost)	As at	As at
	March 31, 2024	March 31, 2023
<b>Non Current Borrowings</b>		
<b>Secured</b>		
From Banks		
<b>Term Loan</b>	921.37	168.73
<b>Less: Current Maturity of Non-Current</b>	137.33	0.00
	<b>784.04</b>	<b>168.73</b>
<b>Current Borrowings</b>		
<b>Secured</b>		
From Banks		
<b>Working Capital Loan</b>	1748.68	1867.01
<b>Current Maturity of Non-Current Borrowing</b>	137.33	0.00
	<b>1886.01</b>	<b>1867.01</b>

Note:

(a) Term Loan of Rs. 164.82 Lakhs (as at March 31, 2023 - Rs. 168.73 Lakhs) carries interest at 9.25% is repayable after 24 months of principal moratorium in 36 monthly installment starting from March, 2024 and is secured by 1st charge on Industrial Property Unit at Raipur industrial area.

(b) Term Loan of Rs. 756.55 Lakhs (as at March 31, 2023 - Rs. NIL Lakhs) carries interest at 8.50% is repayable in 64 monthly installment and is secured by 1st charge on Industrial Property Unit at Raipur industrial area.

(c) Cash credit from HDFC bank amounting to Rs. 1748.68 lakhs (as at March 31, 2023 - Rs. 1867.01 Lakhs) is secured by way of first charge on all current assets and Property, Plant & Equipments of the Company, & same was also guaranteed by the personal guarantee of three directors of the Company namely Shri Anil Kumar Chaudhary, Sh. Ashok Kumar Chaudhary, Smt. Sunita Devi Chaudhary. The above cash credit is repayable on demand and carries interest @ 7.50 to 9.15% p.a.

(d) Borrowings secured against current assets -The Company has filed quarterly returns or statements with the banks in lieu of the sanctioned working capital facilities, which are in agreement with the books of account other than those as set out below:

Quarter ended	Particulars	Amount as per books of account	Amount as reported in the quarterly return/ statement	Amount of difference	Reason for material discrepancy
Jun-23	Stock	1817.33	1817.33	0.00	
	Debtors	1554.96	1555.24	-0.27	
	Adv.to Supplier	139.20	139.20	0.00	
	Creditors	1367.37	1312.51	54.86	Refer Note 3
	Adv.from Customer	5.61	5.61	0.00	
Sep-23	Stock	1412.54	1412.54	0.00	
	Debtors	1697.72	1697.72	0.00	
	Adv.to Supplier	295.02	323.98	-28.96	Refer Note 5
	Creditors	1140.51	1147.58	-7.07	Refer Note 5
	Adv.from Customer	2.98	2.98	0.00	
Dec-23	Stock	2214.72	2214.72	0.00	
	Debtors	1984.62	1984.66	-0.04	
	Adv.to Supplier	343.46	343.46	0.00	
	Creditors	1553.59	1456.94	96.65	Refer Note 3
	Adv.from Customer	3.00	3.00	0.00	
Mar-24	Stock	2134.45	2155.05	-20.59	Refer Note 4
	Debtors	1492.50	1494.49	-1.99	
	Adv.to Supplier	306.32	310.94	-4.62	
	Creditors	1081.61	984.09	97.52	Refer Note 3
	Adv.from Customer	0.03	3.00	-2.96	
Jun-22	Stock	1431.70	1431.70	0.00	
	Debtors	1320.41	1320.41	0.00	
	Adv.to Supplier	116.42	96.91	19.51	Refer Note 1
	Creditors	940.00	868.79	71.21	Refer Note 3
	Adv.from Customer	14.36	14.36	0.00	
Sep-22	Stock	1428.48	1428.48	0.00	
	Debtors	1721.76	1721.76	0.00	
	Adv.to Supplier	65.27	39.70	25.57	Refer Note 1
	Creditors	888.49	813.63	74.86	Refer Note 3
	Adv.from Customer	13.42	13.42	0.00	
Dec-22	Stock	1364.38	1364.38	0.00	
	Debtors	2109.73	2109.73	0.00	
	Adv.to Supplier	169.85	154.91	14.94	Refer Note 1
	Creditors	1071.85	998.86	72.99	Refer Note 3
	Adv.from Customer	12.38	12.38	0.00	
Mar-23	Stock	1256.13	1256.13	0.00	
	Debtors	2190.30	2190.30	0.00	
	Adv.to Supplier	48.32	57.93	-9.61	Refer Note 2
	Creditors	991.37	920.38	70.99	Refer Note 3
	Adv.from Customer	4.00	3.13	0.87	

Note 1 - Advance to suppliers as per books of accounts includes staff advances, not reported in Stock Statement.

Note 2 - Advance to suppliers as per Stock statement inadvertently includes includes staff advances.

Note 3 - Trade Payables (Creditors) as per books of accounts includes provision for expenses payable, not reported in Stock Statement.

Note 4 - The difference in reporting is due to rectification in valuation rate of inventory.

Note 5 - Certain invoices were received after filing of quarterly return

14. Current Trade Payables	As at	As at
	March 31, 2024	March 31, 2023
Trade payable for goods & services		
a) Total outstanding dues of Micro and small enterprises	238.16	442.78
b) Total outstanding dues of creditors other than Micro and small enterprises*	843.46	548.59
	<b>1081.62</b>	<b>991.37</b>



**Trade Payables Ageing Schedule**

Particulars	Outstanding as on March 31, 2024 from due date of payment						
	Unbilled Due	Not Due	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed outstanding dues of micro enterprises and small enterprises	-	137.27	100.89	-	-	-	238.16
Undisputed outstanding dues of creditors other than micro enterprises and small enterprises	80.87	599.47	162.96	0.16	-	-	843.46
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
<b>Total</b>	<b>80.87</b>	<b>736.74</b>	<b>263.85</b>	<b>0.16</b>	-	-	<b>1081.62</b>

Particulars	Outstanding as on March 31, 2023 from due date of payment						
	Unbilled Due	Not Due	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed outstanding dues of micro enterprises and small enterprises	-	442.78	-	-	-	-	442.78
Undisputed outstanding dues of creditors other than micro enterprises and small enterprises	70.81	469.90	7.88	-	-	-	548.59
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
<b>Total</b>	<b>70.81</b>	<b>912.68</b>	<b>7.88</b>	-	-	-	<b>991.37</b>

Based on the information/documents available with the company, information as per the requirements of section 22 of the Micro, Small and Medium Enterprises Development Act, 20

Particulars	As at 31st March 2024	As at 31st March 2023
Principal Amount due	238.16	442.78
Interest due on above	-	-
Amount of interest paid in terms of Sec 16 of the Micro, Small and Medium Enterprise Development Act 2006	-	-
Amount of interest due and payable for the period of delay Amount of Interest accrued and remaining unpaid as at year end	-	-
Amount of further interest remaining due and payable in the succeeding year	-	-

15. Other Financial Liabilities (at amortised cost)	As at March 31, 2024	As at March 31, 2023
Interest accrued but not due on borrowings	6.66	1.30
Trade deposits	6.00	3.12
Employee Benefits Payable	84.56	35.20
Capital Creditor	-	7.94
	<b>97.22</b>	<b>47.56</b>

16. Other Liabilities	As at March 31, 2024	As at March 31, 2023
<b>Non-Current</b>		
a) Deferred revenue (CIS)	28.83	32.83
	<b>28.83</b>	<b>32.83</b>
<b>Current</b>		
a) Taxes and duties payable	51.22	94.97
b) Advances from customers	0.03	3.13
c) Deferred revenue (CIS)	4.00	4.00
	<b>55.25</b>	<b>102.10</b>

17 A. Current Tax Assets (Net)	As at March 31, 2024	As at March 31, 2023
Provision for Income Tax (Net of Advance Tax)	37.37	-
	<b>37.37</b>	<b>0.00</b>

17 B. Current Tax Liabilities (Net)	As at March 31, 2024	As at March 31, 2023
Provision for Income Tax (Net of Advance Tax)	-	16.37
	<b>0.00</b>	<b>16.37</b>

18. Provisions	As at March 31, 2024	As at March 31, 2023
Provision for Employee Benefits:		
<b>a) Non-Current</b>		
Gratuity	90.67	80.67
	<b>90.67</b>	<b>80.67</b>
<b>b) Current</b>		
Gratuity	9.77	7.43
Leave Encashment	12.80	7.25
	<b>22.57</b>	<b>14.68</b>



19. Revenue from Operations	Year Ended March 31, 2024	Year Ended March 31, 2023
Revenue from Operations		
Sale of Products	13726.49	13672.06
<b>Revenue from Operations (Net)</b>	<b>13726.49</b>	<b>13672.06</b>

**Reconciliation of revenue recognised with contract price**

	Year Ended March 31, 2024	Year Ended March 31, 2023
Contract Price	13726.49	13672.06
Adjustments for-		
Discounts	-	-
<b>Revenue from Contract with Customers</b>	<b>13726.49</b>	<b>13672.06</b>

**A. Nature of goods and services**

The following is a description of principal activities separated by reportable segments from which the Company generated its revenue. The Company is engaged in the manufacturing of Plywood, Blockboards and Flush Doors and generates revenue from the sale of these products.

**B. Diaggregation of revenue**

In the following table, revenue is disaggregated by primary geographical market, major product lines and timing of revenue

	Year Ended March 31, 2024	Year Ended March 31, 2023
<b>I) Primary Geographical Markets</b>		
Within India	13726.49	13672.06
Outside India	-	-
<b>Total</b>	<b>13726.49</b>	<b>13672.06</b>
<b>II) Major Products</b>		
Plywood	6328.47	8013.55
Blockboard	5394.90	3935.18
Flush Doors	1762.74	1575.21
Others	240.38	148.14
<b>Total</b>	<b>13726.49</b>	<b>13672.06</b>
<b>III) Timing of Revenue</b>		
At a point in time	13726.49	13672.06
Over time	-	-
<b>Total</b>	<b>13726.49</b>	<b>13672.06</b>
<b>IV) Contract Duration</b>		
Long Term	-	-
Short Term	13726.49	13672.06
<b>Total</b>	<b>13726.49</b>	<b>13672.06</b>
<b>V) Sales Channel</b>		
Direct to Customers	13726.49	13672.06
Through Intermediaries	-	-
<b>Total</b>	<b>13726.49</b>	<b>13672.06</b>

20. Other Income	Year Ended March 31, 2024	Year Ended March 31, 2023
Interest Income on Security and Margin Money Deposits	4.13	1.55
Profit on sale of Property, Plant & Equipments	-	5.22
Deferred Revenue Income (CIS)	4.00	4.00
Unspent liability written back	9.81	30.11
Insurance Claim	8.32	-
Vat Refund	-	3.56
<b>Total</b>	<b>26.26</b>	<b>44.44</b>



<b>21. Cost of Raw Materials Consumed</b>	<b>Year Ended March 31, 2024</b>	<b>Year Ended March 31, 2023</b>
Inventory at the beginning of the Year	768.54	828.80
Add : Purchases (Net)	11240.08	10136.91
	<b>12008.62</b>	<b>10965.71</b>
Less : Inventory at the end of the Year	876.62	768.54
	<b>11132.00</b>	<b>10197.17</b>

<b>22. (Increase)/Decrease in Inventories</b>	<b>Year Ended March 31, 2024</b>	<b>Year Ended March 31, 2023</b>
Inventories at the beginning of the Year	416.07	591.90
Work in Progress		
Inventories at the end of the Year	1148.96	416.07
Work in Progress		
	<b>-732.89</b>	<b>175.83</b>

<b>23. Employee Benefits Expenses</b>	<b>Year Ended March 31, 2024</b>	<b>Year Ended March 31, 2023</b>
Salaries, Wages, Bonus, etc	1339.95	1056.90
Contribution to Provident, Gratuity and other Funds	136.27	108.90
Employees Welfare Expenses	22.86	24.21
	<b>1499.08</b>	<b>1190.01</b>

<b>24. Depreciation and Amortisation Expense</b>	<b>Year Ended March 31, 2024</b>	<b>Year Ended March 31, 2023</b>
Depreciation on Tangible Assets (Refer Note No. 3)	261.81	281.01
Amortisation of Intangible Assets (Refer Note No. 3)	0.12	-
Depreciation on Right of Use Assets (Refer Note No. 3)	3.04	3.04
	<b>264.97</b>	<b>284.05</b>



25. Finance Costs	Year Ended March 31, 2024	Year Ended March 31, 2023
Interest Expenses	196.25	151.89
Bank Charges	1.91	2.67
Loan Processing Fee	5.90	0.00
	<b>204.06</b>	<b>154.56</b>

26. Other Expenses	Year Ended March 31, 2024	Year Ended March 31, 2023
Stores & Spare parts consumed	335.48	333.28
Power and Fuel	525.37	449.01
Insurance	21.29	22.09
Rent	17.56	16.74
Repairs & Maintenance	129.14	168.66
Transport & Freight	376.65	446.49
Advertisement, Publicity and Sales Promotion	5.40	2.73
Communication Expenses	4.27	3.82
Bad Debts	7.90	-
Loss on sale of Property, Plant & Equipments	6.31	-
Auditors' Remuneration	3.00	3.07
Charity and Donations	0.91	9.02
Miscellaneous Expenses	142.46	78.18
	<b>1575.74</b>	<b>1533.09</b>

Payment to Auditor	Year Ended March 31, 2024	Year Ended March 31, 2023
As Auditor		
Audit Fees	1.50	1.50
For other services (Limited Review)	1.50	1.50
Reimbursement of expenses	-	0.07
	<b>3.00</b>	<b>3.07</b>

### 27. Earning per share (EPS)

In terms of Ind AS- 33 on "Earning Per Share" the calculation of EPS is given below:

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Profit after tax as per the Statement of Profit & Loss	-168.26	139.53
Profit available for Equity Shareholders	-168.26	139.53
Weighted average number of Equity Shares outstanding during the year	10,00,000	10,00,000
Nominal value of equity shares (₹)	10	10
Basic and Diluted earnings per share (EPS) (₹)	-16.83	13.95



**28. Gratuity and Other Post Employment Benefit Plans**

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service is entitled to Gratuity on terms not less favorable than the provisions of The Payment of Gratuity Act, 1972. The scheme is funded with an insurance Group.

The Company also extends benefit of compensated absences to the employees, whereby they are eligible to carry forward their entitlement of earned leave for encashment upon retirement/separation. This is an unfunded plan.

The following tables summarise the components of net benefit expense recognised in the Statement of profit and loss and the funded status and amounts recognised in the Balance Sheet for the Post - retirement benefit plans

**a. Expenses recognised in the Statement of profit & loss**

	As at March 31, 2024	As at March 31, 2023
1. Current / Past Service Cost	31.92	30.90
2. Net Interest expense	6.52	5.36
Components of defined benefit cost recognised in P/L	<b>38.44</b>	<b>36.26</b>
3. Re-measurement - Due to Financial Assumptions	8.39	4.29
4. Re-measurement - Due to Experience Adjustments	-34.74	-25.31
5. Return on Plan Assets (Excluding Interest Income)	0.25	2.49
Components of defined benefit cost recognised in OCI	<b>-26.10</b>	<b>-18.53</b>
<b>Total expense</b>	<b>12.34</b>	<b>17.73</b>

**b. Net Asset/ (liability) recognised in the Balance Sheet**

	As at March 31, 2024	As at March 31, 2023
1. Present Value of Defined Benefit Obligation	(133.61)	(119.22)
2. Fair Value of Plan Assets	33.17	31.12
<b>3. Net Asset / (Liability)</b>	<b>(100.44)</b>	<b>(88.10)</b>

**c. Change in obligation during the year**

	As at March 31, 2024	As at March 31, 2023
1. Present Value of Defined Benefit Obligation at the beginning of the year	119.22	102.95
2. Current Service Cost/Plan amendments	31.92	30.90
3. Interest Cost	8.82	7.31
4. Benefits Paid	0.00	-0.92
5. Re-measurements - Due to Financial Assumptions	8.39	4.29
6. Re-measurements - Due to Experience Adjustments	-34.74	-25.31
7. Present Value of Defined Benefit Obligation at the end of the year	<b>133.61</b>	<b>119.22</b>

**d. Change in the Fair Value of plan Assets during the year**

	As at March 31, 2024	As at March 31, 2023
1. Plan assets at the beginning of the year	31.12	23.13
2. Interest Income	2.30	1.95
3. Contribution by employer	0.00	9.45
4. Actual Benefit Paid	0.00	-0.92
5. Re-measurement - Return on Assets (Excluding Interest Income)	-0.25	-2.49
6. Closing Fair Value of Plan Assets	<b>33.17</b>	<b>31.12</b>

e. In 2024-25 the Company expects to contribute Rs. 40.83 Lakh to gratuity fund.

**f. The major Categories of plan Assets as a percentage of the Fair Value of total plan Assets**

	As at March 31, 2024	As at March 31, 2023
Investments with insurer	100%	100%

**g. Actuarial Assumption**

	As at March 31, 2024	As at March 31, 2023
1. Discount Rate	7.10%	7.40%
2. Expected rate of return on plan assets	7.10%	7.40%
3. Mortality rate	Indian Assured Lives Mortality (2012-14) (modified) Ult	Indian Assured Lives Mortality (2012-14) (modified) Ult
4. Salary increase	6%	6%
5. Withdrawal rates	1% - 8%	1% - 8%

h. The estimates of future salary increases considered in actuarial valuation take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.



i. A quantitative sensitivity analysis for significant assumption is as shown below

Assumptions	As at March 31, 2024		As at March 31, 2023	
	Discount Rate		Discount Rate	
	1% increase	1% decrease	1% increase	1% decrease
Sensitivity level				
Impact on Gratuity	-12.83	16.04	-11.47	14.34

Assumptions	As at March 31, 2024		As at March 31, 2023	
	Future salary increase		Future salary increase	
	1% increase	1% decrease	1% increase	1% decrease
Sensitivity level				
Impact on Gratuity	16.04	-13.06	15.01	-12.21

Assumptions	As at March 31, 2024		As at March 31, 2023	
	Withdrawal Rate		Withdrawal Rate	
	1% increase	1% decrease	1% increase	1% decrease
Sensitivity level				
Impact on Gratuity	0.61	-0.16	0.95	-0.61

Sensitivities due to mortality are not material and hence impact of change is not calculated.

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period

j. Maturity profile of defined benefit obligations

	As at March 31, 2024	As at March 31, 2023
Year 1	9.77	7.43
Year 2	2.33	1.81
Year 3	0.08	3.10
Year 4	0.56	-
Year 5	0.79	0.71
Next 5 years	16.95	20.92

29. Commitments and contingencies

Contingent Liabilities	As at March 31, 2024	As at March 31, 2023
Interest on Mandi tax (@12%PA)	18.62	15.30
Unredeemed Bank Guarantee	5.00	-
	<b>23.62</b>	<b>15.30</b>

Note : Based on discussion with the solicitors/favourable decisions in similar cases/legal opinion taken by the company, the management believes that the outflow of resources is not probable and hence, no provision there against is considered necessary.

30. Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value and manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various shareholders but keep associated cost under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Apart from internal accrual, sourcing of capital is done through judicious combination of equity and borrowing, both the short term and long term. Net debt (total borrowing less current investment and cash & cash equivalent) to equity ratio is used to monitor capital. No changes were made to the objective, policies or process for managing capital during the year ended 31st March, 2024 and 31st March, 2023. The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. In order to achieve this overall objective, the company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements.

Particulars	As at March 31, 2024	As at March 31, 2023
Net Debts	2626.97	2026.61
Equity	2674.79	2824.21
<b>Net Debt Equity Ratio</b>	<b>0.98</b>	<b>0.72</b>





31. Related Party Disclosure

a) Name of the Related Parties and Related Party Relationship:

Holding Company	Century Plyboards India Limited
Subsidiary Companies	Asis Plywood Limited
Key Management Personnel and Directors	Shri Anil Kumar Choudhary (Managing Director) Smt. Sunita choudhary (Director) Shri Shivam Choudhary ( Director) Shri Prem Kumar Bhajanka (Director) Shri Ajay Baldawa (Director)
Relatives of Key Management Personnels	Shri Satyam Choudhary (Son of Shri Anil Kumar Choudhary) Shri. Sundram Choudhary (Son of Shri Anil Kumar Choudhary) Smt. Himani Banka (Wife of Shivam Choudhary)
Enterprises Owned/ Influenced by Key Management Personnel or their relatives	T BALAJI ENGINEERING PVT. LTD

(b) Aggregated Related Party Disclosure as at and for the year ended 31st March, 2024

SL No.	Type of Tansaction	Amount in INR (In Lakhs)								
		Holding / Subsidiary Company		Key Management Personnel		Relatives of Key Managerial Personnel		Enterprise owned/influenced by Key Managerial Personnel		
		2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	
1	<b>Purchase of Products</b> Century Plyboards (I) Ltd. T Balaji Engeneering Private Ltd	147.33	102.42	-	-	-	-	-	0.24	-
2	<b>Purchase of Capital Goods</b> Century Plyboards (I) Ltd.	10.89	-	-	-	-	-	-	-	-
3	<b>Service Received</b> Century Plyboards (I) Ltd. - Services	2.12	2.40	-	-	-	-	-	-	-
4	<b>Sale of Product</b> Century Plyboards (I) Ltd. Anil Kumar Choudhary T Balaji Engeneering Private Ltd	13452.01	13496.36	-	0.89	-	-	-	-	0.02
5	<b>Sale of Spare/Assessories</b> Century Plyboards (I) Ltd.	6.98	-	-	-	-	-	-	-	-
6	<b>Expenses Paid</b> Century Plyboards (I) Ltd.- Expenses  Mr. Anil Kumar Choudhary - Rent Paid  Mr. Anil Kumar Choudhary - Reim. Exp.  Mr. Sundram Choudhary - Reim. Exp.	3.17	1.54	-	-	-	-	-	-	-
				6.00	6.00	-	-	-	-	-
				231.34	-	-	-	-	-	-
				-	-	2.12	-	-	-	-
7	<b>Remuneration Paid</b> Shri Anil Kumar Choudhary Smt. Sunita Devi Choudhary Shri Satyam Choudhary Shri Shivam Choudhary Shri Sundram Choudhary Smt Himani Banka	-	-	42.00	42.00	-	-	-	-	-
				48.00	48.00	-	-	-	-	-
				-	-	18.00	18.00	-	-	-
				18.00	18.00	-	-	-	-	-
				-	-	18.00	18.00	-	-	-
				-	-	6.00	6.00	-	-	-
8	<b>Balance Outstanding on account of</b>									
A	<b>Receivable/(Payable)</b> Century Plyboards (I) Ltd. Asis Plywood Ltd. T Balaji Engeneering Private Ltd	1430.66	2117.17	-	-	-	-	-	-	-
		262.86	262.86	-	-	-	-	-	-	0.26
B	<b>Expenses Payable</b> Mr. Anil Kumar Choudhary - Reim. Exp. Mr. Sundram Choudhary - Reim. Exp.	-	-	24.97	-	-	-	-	-	-
				-	-	0.77	-	-	-	-
C	<b>Remuneration Payable</b> Shri Anil Kumar Choudhary Smt. Sunita Devi Choudhary Shri Shivam Choudhary Shri Sundram Choudhary Shri Satyam Choudhary Smt Himani Banka	-	-	-	1.85	-	-	-	-	-
				-	3.50	-	-	-	-	-
				-	1.25	-	-	-	-	-
				-	-	1.25	1.08	-	-	-
				-	-	1.22	1.25	-	-	-
				-	-	0.50	0.50	-	-	-



### 32. Leases

The Company has lease contracts for land. The Company's obligations under leases are secured by the lessor's title to the leased assets.

The Company has elected to apply IND AS 116 to its leases with modified retrospective approach. Under this approach, the Company has recognised lease liabilities and corresponding right of use assets. In the statement of profit and loss for the year ended, operating lease expenses which were recognised as other expenses in the previous periods is now recognised as depreciation expenses on right of use assets and finance cost for interest accrued on such lease liability.

#### Movement in lease liabilities during the year ended March 31, 2024

Particulars	31st March, 2024	31st March, 2023
Balance at the beginning	41.79	43.45
Additions	-	-
Interest cost accrued during the year	4.18	4.34
Deletions	-	-
Payment of lease liabilities	6.00	6.00
Balance at the end	39.97	41.79

#### Amount recognized in Statement of Profit or Loss

Particulars	31st March, 2024	31st March, 2023
Interest expense on lease liabilities	4.18	4.34
Depreciation expense of right-of-use assets	3.04	3.04
Total	7.22	7.38

#### Future payment of lease liabilities on an undiscounted basis

Particulars	31st March, 2024	31st March, 2023
Less than one year	6.00	6.00
One to five years	24.00	24.00
More than five years	39.00	45.00
Total undiscounted Lease Liabilities	69.00	75.00
<b>Lease liabilities included in the statement of financial position</b>		
Current Lease liabilities	2.02	1.82
Non - Current Lease liabilities	37.95	39.97

The weighted average incremental borrowing rate of 10% has been applied to lease liabilities recognised in the Balance Sheet.

### 33. Additional disclosures

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

(ii) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iii) The Company has complied with the number of layers prescribed under the Companies Act, 2013.

(iv) There is no undisclosed income under the Income Tax Act, 1961 for the year ending 31st March 2024 and 31st March 2023 which needs to be recorded in the books of account.

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

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

(vii) There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(viii) The company has not entered into any transactions with a company which is struck off under Section 248 of the Companies Act, 2013 or Section 530 of Companies Act, 1956 during the current or previous year.

(ix) During the year ending 31st March, 2024 the Company did not provide any Loans or advances in the nature of Loan which remained outstanding (repayable on demand or without specifying any terms or period of repayment) to specified persons (Nil as on 31st March, 2024)

(x) The Company has not entered into any scheme of arrangements which has an accounting impact on current or previous financial year.



**AURO SUNDRAM PLY & DOOR PRIVATE LIMITED (Standalone)**

Regd. Office : Plot No.217,356,357,360,361, Raipur Industrial Area, Gagal Heri Road, Roorke (U.A.)

CIN:- U20211UR2005PTC032621

**(xi) Utilisation of Borrowed Fund & Share Premium:**

(i) The Company have not advanced or loaned or invested funds to any other person(s) or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) 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 (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(ii) The Company have not received any fund from any person(s) or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**(xii) Ratio Analysis and its Elements:**

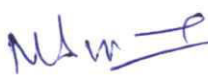
Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
<b>Current ratio</b>	Current Assets	Current Liabilities	1.32	1.17	12.83%	
<b>Debt-equity ratio</b>	Total Debt	Shareholder's Equity	1.00	0.72	38.49%	Company has taken fresh term loan of Rs. 769.80 lakhs in the current year.
<b>Debt service coverage ratio</b>	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.	Debt service = Interest & Lease Payments + Principal Repayments	0.11	0.26	-58.27%	Due to loss during current year.
<b>Return on equity ratio</b>	Net Profits after taxes - Preference Dividend (if any)	Average Shareholder's Equity	-6.12%	5.08%	-220.51%	Due to loss during current year.
<b>Inventory turnover ratio</b>	Cost of goods sold OR sales	Average inventory= (Opening + Closing balance/2)	8.55	10.53	-18.77%	
<b>Trade receivables turnover ratio</b>	Net Credit Sales=Net credit sales consist of gross credit sales minus sales return. Trade receivables includes sundry debtors and bill's receivables.	Average trade debtors = (Opening + Closing balance / 2)	7.45	7.52	-0.85%	
<b>Trade payables turnover ratio</b>	Net Credit Purchases =Net credit purchases consist of gross credit purchases minus purchase return	Average Trade Payables	12.35	13.42	-8.03%	
<b>Net capital turnover ratio</b>	Net Sales=Net sales shall be calculated as total sales minus sales returns.	Working Capital =Working capital shall be calculated as current assets minus current liabilities.	13.83	27.08	-48.93%	Due to increase in inventory in current year.
<b>Net profit ratio</b>	Net profit shall be after tax	Net Sales =Net sales shall be calculated as total sales minus sales returns.	-1.23%	1.02%	-220.11%	Due to loss during current year.
<b>Return on capital employed</b>	Earning before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.26%	6.92%	-96.26%	Due to loss during current year.

The above disclosure is made to the extent applicable to the company.

34. Previous year's figures have been rearranged and/or regrouped, wherever necessary.

35. The financial statements have been approved by the Board of Directors at its meeting held on May 20, 2024.


As per our report of even date  
**For Singhi & Co.**  
 Chartered Accountants  
 Firm Registration No. 302049E

  
**Navindra Kumar Surana**  
 Partner  
 Membership No. 053816



**For and on Behalf of Board of Directors**

  
**Anil Kumar Choudhary**  
 (Managing Director)  
 DIN: 00422498

  
**Shivam Choudhary**  
 (Director)  
 DIN: 08979296

Place: Kolkata  
 Date: May 20, 2024

**INDEPENDENT AUDITOR'S REPORT**

**To the Members of Auro Sundram Ply and Door Private Limited  
Report on the Audit of the Consolidated Financial Statements**

**Opinion**

1. We have audited the accompanying consolidated financial statements of Auro Sundram Ply and Door Private Limited ("hereinafter referred to as the Holding Company") and its subsidiary (the Holding and its subsidiary together referred to as "the Group") comprising the consolidated balance sheet as at March 31, 2024, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated cash flow statement for the year then ended, and a summary of material accounting policies and other explanatory information prepared based on the relevant records (hereinafter referred to as ("the consolidated financial statements")).
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the consolidated state of affairs of the Group as at March 31, 2024, their consolidated loss and consolidated other comprehensive income, consolidated changes in equity and consolidated cash flows for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Consolidated Financial Statements' section of our report. We are independent of the Group 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 consolidated financial statements under the provisions of the Act 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 and the audit evidence obtained by the other auditor in terms of their report referred to in paragraph 13 of the 'Other Matter' below is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

**Information Other than the Consolidated Financial Statements and Auditor's Report Thereon**

4. The Holding Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the annual reports, but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. When we read annual report if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance of the Holding Company and take appropriate action as applicable under the relevant laws and regulations.



#### **Management's Responsibility for the Consolidated Financial Statements**

5. The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting fraud and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.
6. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matter related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.

#### **Auditor's Responsibilities for the Audit of Consolidated Financial Statements**

8. Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
  - Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
  - Evaluate the overall presentation, structure, and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
  - Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entity included in the consolidated financial statements, which have been audited by other auditor, such other auditor remains responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion.
10. Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.
11. We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated financial statements of which we are the independent auditors 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.
12. We also provide those charged with governance of the Holding Company 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.



## Other Matters

13. We did not audit the standalone financial statements and financial information of one domestic subsidiary whose financial statements/financial information reflects total assets of Rs. 87.54 lakh (before consolidation adjustments) and net assets Rs. (208.16) lakh (before consolidation adjustments) as at March 31, 2024 and total revenue of Rs. NIL lakh (before consolidation adjustments), total net loss after tax of Rs. 1.49 lakh (before consolidation adjustments), total comprehensive loss of Rs. 1.49 lakh (before consolidation adjustments) and net cash outflow of Rs. 1.49 lakh for the year ended on that date as considered in the consolidated financial statements. These financial statements have been audited by other auditor whose report have been furnished to us by the Management and our opinion on the consolidated financial statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiary is based solely on the report of the other auditor.

Our opinion on the consolidated financial statements is not modified in respect of the above matter with regard to our reliance on the work done and the report of the other auditor.

## Report on Other Legal and Regulatory Requirements

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

15. As required by section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and report of the other auditor.
- c) The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and the consolidated cash flow statement dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time;
- e) On the basis of the written representations received from the Directors of the Holding Company's on March 31, 2024 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditor of its subsidiary company incorporated in India, none of the Directors of the Group's Companies, incorporated in India is disqualified as on March 31, 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 consolidated financial statement of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act:

The provisions of section 197(16) of the Act is not applicable as the Company and its subsidiary which are companies incorporated in India, are Private Limited Companies.



- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The consolidated financial statements disclose the impact, if any, of pending litigations as at March 31, 2024 on the consolidated financial position of the group— Refer Note 28 to the consolidated financial statements.
  - ii. The Group did not have any long-term contracts including derivative contracts as at March 31, 2024 for which there were material foreseeable losses.
  - iii. There is no amount required to be transferred to the Investor Education and Protection Fund by the Holding Company, and its subsidiary incorporated in India during the year ended March 31, 2024.
  - iv. (a) The respective Managements of the Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and to other auditor of such subsidiary, that, to the best of their knowledge and belief, as disclosed in the note to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company or any of such subsidiary, to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company or any of such subsidiary, ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.  
  
(b) The respective Managements of the Company and its subsidiary which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and to other auditor of such subsidiary that, to the best of their knowledge and belief, as disclosed in the note to accounts, no funds have been received by the Company or any of such subsidiary, from any persons or entities, including foreign entities ("Funding Parties), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiary shall, directly or indirectly, lend or invest in other person or entity identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and  
  
(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditor of the subsidiary, which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditors' notice that has caused us or the other auditor to believe that the representations under iv (a) and (b) contain any material mis-statement.
  - v. The Holding Company and its subsidiary incorporated in India have not declared any dividend in previous financial year which has been paid in current year. Further, no dividend has been declared in current year by the holding company and subsidiary incorporated in India. Accordingly, the provision of section 123 of the Act is not applicable to the Holding Company and its subsidiary.





- vi. Based on our examination, which included test checks and examination performed by the auditor of the Subsidiary incorporated in India whose financial statements have been audited under the Act, we report that the Holding Company and the above referred Subsidiary Company have used an accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility except for the below mentioned instance in case of the Subsidiary and the same has operated throughout the year for all relevant transactions recorded in the software except below mentioned instance in case of the Subsidiary.

Based on the report of other auditor, during the period from November 02, 2023 (01:18 P.M.) till December 28, 2023 (06:42 P.M.) the accounting data of the Subsidiary Company was moved to an accounting software which did not have a facility of recording audit trail (edit log) facility.

Further, during the course of our audit, we and respective auditor of the above referred subsidiary did not come across any instance of audit trail feature being tampered with while the same existed.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

**For Singhi & Co.**

Chartered Accountants

Firm Registration No. - 302049E



**Place:** Kolkata

**Date:** May 20, 2024

*Navindra Kumar Surana*

**Navindra Kumar Surana**

Partner

Membership No. - 053816

UDIN - 24053816BKACDD1668

## ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 14 under 'Report on Other Legal and Regulatory Requirements' section of our Independent Auditor's Report of even date to the Members of Auro Sundram Ply & Door Private Limited on the consolidated financial statements as of and for the year ended March 31, 2024)

xxi. According to the information and explanations given to us, qualifications, or adverse remarks by the respective auditors in the Companies (Auditors Report) Order (CARO) reports of the companies included in the consolidated financial statements are:

SL No	Name of Company	CIN	Holding Company/ Subsidiary Company	Clause no. of CARO
1.	Auro Sundram Ply & Door Private Limited	U20211UR2005PTC032621	Holding Company	3(ii)(b)
2.	Asis Plywood Limited	U74990UR2005PLC013324	Subsidiary Company	3(xiv), 3(xvii)

For Singhi & Co.

Chartered Accountants

Firm Registration No. - 302049E



*Navindra Kumar Surana*

Navindra Kumar Surana

Partner

Membership No. - 053816

UDIN - 24053816BKACDD1668

Place: Kolkata

Date: May 20, 2024

## ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 15(f) under 'Report on Other Legal and Regulatory Requirements' section of our Independent Auditor's Report of even date to the Members of Auro Sundram Ply & Door Private Limited on the consolidated financial statements as of and for the year ended March 31, 2024)

### Report on the Internal Financial Controls with reference to Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

In conjunction with our audit of the consolidated financial statements of the Holding Company, as of and for the year ended March 31, 2024, we have audited the internal financial of Auro Sundram Ply & Door Private Limited ("the Holding Company") and its subsidiary, which are companies incorporated in India, as of that date.

#### Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company, its subsidiary company to whom reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of adequacy of the internal financial control with reference to financial statements is applicable, which are Company's incorporated in India, are responsible for establishing and maintaining internal financial control based on internal financial controls criteria established by the respective Companies 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.

#### Auditor's Responsibility

Our responsibility is to express an opinion on the Holding Company and its Subsidiary, which are Companies incorporated in India, internal financial controls with reference to these consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by ICAI and the Standards on Auditing, issued by prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 internal financial controls with reference to these consolidated financial statements was 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 internal financial controls system with reference to these consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with respect to these consolidated financial statements included obtaining an understanding of internal financial controls with reference to these consolidated financial statements, 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 the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their report referred to in the other matters paragraph, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to these consolidated financial statements.



## Meaning of Internal Financial Controls with Reference to Consolidated Financial Statements

A company's internal financial control with reference to these consolidated financial statements 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 internal financial control with reference to these consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 management and directors of the company; and (3) 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 consolidated financial statements.

## Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements

Because of the inherent limitations of internal financial controls with reference to these consolidated financial statements, 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 internal financial controls with reference to these consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to these consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

## Opinion

In our opinion, to the best of our and according to information provided to us and based on the considerations of the report of the other auditor as referred in Other Matters paragraph, the Holding Company and its subsidiary which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to these consolidated financial statements and such internal financial controls with reference to these consolidated financial statements were operating effectively as at March 31, 2024, based on the internal financial control over financial reporting criteria established by the Holding 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.

## Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial control with reference to these consolidated financial statements in so far as it relates to standalone financial statements of one subsidiary incorporated in India, is based on the corresponding report of the auditor of such company incorporated in India.

Place: Kolkata

Date: May 20, 2024



For Singhi & Co.

Chartered Accountants

Firm Registration No. - 302049E

Navindra Kumar Surana

Partner

Membership No. - 053816

UDIN - 24053816BKACDD1668

**AURO SUNDRAM PLY & DOOR PRIVATE LIMITED (Consolidated)**

Regd. Office :Plot No.217,356,357,360,361, Raipur Industrial Area, Gagalheri Road, Bhagwanpur, Roorkee (U.A.)

CIN:- U20211UR2005PTC032621

PAN:- AAFCA5113N

Ph:- 9719239322, Email:-auro\_sundram@rediffmail.com

**Balance Sheet as at 31st March, 2024**

Amount in INR (In Lakhs)

Particulars	Note	As at March 31, 2024	As at March 31, 2023
<b>I) ASSETS</b>			
<b>1) NON CURRENT ASSETS</b>			
a) Property, Plant and Equipments (Including ROU)	3	2286.63	2253.87
b) Capital Work In-Progress	3	33.21	109.51
c) Goodwill		100.40	100.40
d) Deferred Tax Assets	5	42.10	22.12
e) Financial Assets			
(i) Other Non Current Financial Assets	4	49.12	43.37
<b>TOTAL NON CURRENT ASSETS</b>		<b>2511.46</b>	<b>2529.27</b>
<b>2) CURRENT ASSETS</b>			
a) Inventories	6	2134.45	1256.13
b) Financial Assets			
(i) Trade Receivable	7	1521.95	2219.75
(ii) Cash and Cash Equivalents	8	48.51	16.05
(iii) Bank Balances other than above	8	44.08	-
(iv) Other Financial Assets	4	3.00	0.20
c) Current Tax Assets (Net)	16A	37.37	-
d) Other Current Assets	9	384.06	91.12
<b>TOTAL CURRENT ASSETS</b>		<b>4173.42</b>	<b>3583.25</b>
<b>TOTAL ASSETS</b>		<b>6684.88</b>	<b>6112.52</b>
<b>II) EQUITY AND LIABILITIES</b>			
<b>1) EQUITY</b>			
a) Equity Share Capital	10	100.00	100.00
b) Other Equity	11	2465.85	2616.76
<b>TOTAL EQUITY</b>		<b>2565.85</b>	<b>2716.76</b>
<b>2) LIABILITIES</b>			
<b>i) NON-CURRENT LIABILITIES</b>			
a) Financial Liabilities			
(i) Borrowing	12	784.04	168.73
(ii) Lease Liability	32	37.95	39.97
b) Other Non Current Liabilities	15	28.83	32.83
c) Provisions	17	90.67	80.67
<b>TOTAL NON CURRENT LIABILITIES</b>		<b>941.49</b>	<b>322.20</b>
<b>ii) CURRENT LIABILITIES</b>			
a) Financial Liabilities			
(i) Borrowings	12	1917.47	1898.47
(ii) Trade payables			
Total outstanding dues of Micro Enterprises and Small Enterprises	13	238.16	442.78
Total outstanding dues of Creditor other than Micro Enterprises and Small Enterprises		844.85	549.78
(iii) Lease Liability		2.02	1.82
(iv) Other Financial Liabilities	14	97.22	47.56
b) Other Current Liabilities	15	55.25	102.10
c) Current Tax Liabilities (Net)	16B	-	16.37
d) Provisions	17	22.57	14.68
<b>TOTAL CURRENT LIABILITIES</b>		<b>3177.54</b>	<b>3073.56</b>
<b>TOTAL LIABILITIES</b>		<b>4119.03</b>	<b>3395.76</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>6684.88</b>	<b>6112.52</b>

The accompanying notes form an integral part of the Consolidated Financial Statements

3-34

As per our report of even date

**For Singhi & Co.**

Chartered Accountants

Firm Registration No.302049E

*Navindra Kumar Surana*

**Navindra Kumar Surana**

Partner

Membership No.053816



**For and on Behalf of Board of Directors**

*Anil Kumar Choudhary*

Anil Kumar Choudhary

(Managing Director)

DIN: 00422498

*Shivam Choudhary*

Shivam Choudhary

(Director)

DIN: 08979296

Place: Kolkata

Date: May 20, 2024

**AURO SUNDRAM PLY & DOOR PRIVATE LIMITED (Consolidated)**

Regd. Office :Plot No.217,356,357,360,361, Raipur Industrial Area, Galgal Heri Road, Roorke (U.A.)

CIN:- U20211UR2005PTC032621

PAN:- AAFCA5113N

Ph:- 9719239322, Email:-auro\_sundram@rediffmail.com

**Statement of Profit & Loss for the Year Ended 31st March, 2024**

Amount in INR (In Lakhs)

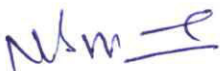
Particulars	Note	Year Ended March 31, 2024	Year Ended March 31, 2023
<b>I) Income</b>			
Revenue from Operations	18	13726.49	13672.06
Other Income	19	26.26	44.44
<b>Total Income (I)</b>		<b>13752.75</b>	<b>13716.50</b>
<b>II) Expenses</b>			
Cost of Raw Materials Consumed	20	11132.00	10197.17
Changes in inventories of Finished Goods, Work-in-Progress and Stock-in-Trade	21	-732.89	175.83
Employee Benefits Expense	22	1499.08	1190.01
Depreciation and Amortisation Expense	23	264.97	284.05
Finance Cost	24	204.06	154.56
Other Expenses	25	1577.23	1536.12
<b>Total Expenses (II)</b>		<b>13944.45</b>	<b>13537.74</b>
<b>III) Profit/(Loss) before Taxation (I-II)</b>		<b>-191.70</b>	<b>178.76</b>
<b>IV) Tax Expenses</b>			
Current Tax Expense		-	63.58
Add/(Less):Tax expenses for earlier years charge/(credit)		5.29	-
Deffered Tax charge/ (credit)		-27.24	-21.32
<b>Total Tax Expenses (IV)</b>		<b>-21.95</b>	<b>42.26</b>
<b>V) Profit/(Loss) for the year (III-IV)</b>		<b>-169.75</b>	<b>136.50</b>
<b>VI) Other Comprehensive Income</b>			
Items that will not be reclassified to Statement of Profit and Loss			
Re-Measurement gains/(losses) on defined benefit plans		26.10	18.54
Income tax on above		-7.26	-5.16
<b>Total Other Comprehensive Income / (Loss)</b>		<b>18.84</b>	<b>13.38</b>
<b>VII) Total Comprehensive Income/(Loss) for the year (V+VI)</b>		<b>-150.91</b>	<b>149.88</b>
<b>Earning per share (Nominal Value of Rs. 10 per share)</b>			
Basic & Diluted	26	-16.97	13.65
The accompanying notes form an integral part of the Consolidated Financial Statements	3-34		

As per our report of even date

For Singhi &amp; Co.

Chartered Accountants

Firm Registration No. 302049E



Navindra Kumar Surana  
Partner  
Membership No. 053816



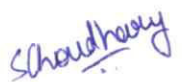
Place: Kolkata

Date: May 20, 2024

For and on Behalf of Board of Directors



Anil Kumar Choudhary  
(Managing Director)  
DIN: 00422498



Shivam Choudhary  
(Director)  
DIN: 08979296

**AURO SUNDRAM PLY & DOOR PRIVATE LIMITED (Consolidated)**

Regd. Office :Plot No.217,356,357,360,361, Raipur Industrial Area, Gagal Heri Road, Roorke (U.A.)

CIN:- U20211UR2005PTC032621

PAN:- AAFCA5113N

Ph:- 9719239322, Email:-auro\_sundram@rediffmail.com

**Cash Flow Statement for the Year Ended 31st March 2024**

Amount in INR (In Lakhs)

Particulars		Year Ended March 31, 2024	Year Ended March 31, 2023
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/ (Loss) before Tax	-191.70	178.76
	<b>Adjustments for:</b>		
	Depreciation/Amortisation	264.97	284.05
	Finance Cost	204.06	154.56
	Deferred Revenue Income (CIS) Amortisation	-4.00	-4.00
	(Profit)/Loss on Sale of Fixed Assets	6.31	-5.22
	Interest Income	-4.13	-1.55
	Unspent liability written back	-9.81	-30.11
	Bad Debt	7.90	0.00
	<b>Operating Profit before Working Capital changes</b>	<b>273.60</b>	<b>576.49</b>
	<b>Adjustments for:</b>		
	(Increase)/Decrease in Inventories	-878.32	223.04
	(Increase)/Decrease in Trade Receivables	689.90	-743.43
	(Increase)/Decrease in Other Financial Assets/Other Assets	-309.90	-3.66
	Increase/(Decrease) in Provisions	17.91	29.89
	Increase/(Decrease) in Trade Payables	97.58	247.44
	Increase/(Decrease) in Other Financial Liabilities/Other Liabilities	8.08	19.46
	<b>Cash generated from Operations</b>	<b>-101.16</b>	<b>349.23</b>
	Direct/Indirect Taxes Paid ( Net of Refunds )	-59.06	-55.05
	<b>Net Cash (used in)/ generated from Operating Activities</b>	<b>-160.21</b>	<b>294.18</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Purchase of Property, Plant and Equipment & Capital WIP	-252.15	-177.60
	Sale of Property, Plant and Equipment	26.07	10.10
	Proceeds/(Investment) from Fixed Deposits	-44.08	0.00
	Interest Received	2.94	1.55
	<b>Net Cash used in Investing Activities</b>	<b>-267.22</b>	<b>-165.95</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Proceeds/(Repayment) of Long Term Borrowing	752.65	0.00
	Proceeds/(Repayment) of Short Term Borrowing	-118.33	-117.16
	Repayment of lease liability (including Interest)	-6.00	-6.00
	Interest Paid (including Bank Charges)	-194.52	-149.81
	<b>Net Cash (used in)/ generated from Financing Activities</b>	<b>433.80</b>	<b>-272.97</b>
	<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A + B + C)</b>	<b>6.37</b>	<b>-144.74</b>
	Cash and Cash Equivalents at beginning of the year	16.05	160.79
	<b>Cash and Cash Equivalents at end of the year</b>	<b>22.42</b>	<b>16.05</b>

**Notes:**

1 The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS 7 on 'Statement of Cash Flow'.



**AURO SUNDRAM PLY & DOOR PRIVATE LIMITED (Consolidated)**

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**Cash Flow Statement for the Year Ended 31st March 2024**

Amount in INR (In Lakhs)

**2 Reconciliation between opening and closing balances of liabilities arising from financing activities.**

Particulars	Liabilities from financing activities	
	Borrowings	Lease Liability
<b>Balance as at 31st March 2022</b>	<b>2184.36</b>	<b>43.45</b>
Interest accrued but not due as at 1st April,2022	0.89	0.00
Cash Flow (Net)	-117.16	-1.66
Finance Cost	150.22	4.34
Interest & Other Borrowing Cost Paid	-149.81	-4.34
Interest accrued but not due as at 31st March,2023	-1.30	0.00
<b>Balance as at 31st March 2023</b>	<b>2067.20</b>	<b>41.79</b>
Interest accrued but not due as at 1st April,2023	1.30	0.00
Cash Flow (Net)	634.31	-6.00
Finance Cost	199.88	4.18
Interest & Other Borrowing Cost Paid	-194.52	0.00
Interest accrued but not due as at 31st March, 2024	-6.66	0.00
<b>Balance as at 31st March 2024</b>	<b>2701.51</b>	<b>39.97</b>

**3 Previous year's figures have been rearranged and/or regrouped, wherever necessary.**


The accompanying notes are an integral part of the Consolidated Financial Statements.

As per our report of even date

**For Singhi & Co.**


Chartered Accountants

Firm Registration No. 302049E

**Navindra Kumar Surana**

Partner

Membership No. 053816

**For and on Behalf of Board of Directors**

Anil Kumar Choudhary

(Managing Director)

DIN: 00422498



Shivam Choudhary

(Director)

DIN: 08979296

Place: Kolkata

Date: May 20, 2024



**AURO SUNDRAM PLY & DOOR PRIVATE LIMITED (Consolidated)**

Regd. Office :Plot No.217,356,357,360,361, Raipur Industrial Area, Gagal Heri Road, Roorke (U.A.)

CIN:- U20211UR2005PTC032621

PAN:- AAFCA5113N

Ph:- 9719239322, Email:-auro\_sundram@rediffmail.com

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

Amount in INR (In Lakhs)

**A) Equity Share Capital**

	Nos.	Amount
<b>On 1st April,2022</b>	<b>10,00,000</b>	<b>100.00</b>
Changes in equity share capital during the year	-	-
<b>Balance at 31st March,2023</b>	<b>10,00,000</b>	<b>100.00</b>
Changes in equity share capital during the year	-	-
<b>Balance at 31st March,2024</b>	<b>10,00,000</b>	<b>100.00</b>

**B) Other Equity**

Particulars	Reserves and Surplus		
	Securities Premium Reserve	Surplus in the Statement of Profit and Loss	Total
<b>Balance at 1st April,2022</b>	<b>394.00</b>	<b>2072.88</b>	<b>2466.88</b>
Profit for the year	-	136.50	136.50
Other Comprehensive Income for the year, net of tax:			
Remeasurement gain/(loss) on Defined Benefit Plans	-	13.38	13.38
<b>Balance at 31st March,2023</b>	<b>394.00</b>	<b>2222.76</b>	<b>2616.76</b>
	-	-169.75	-169.75
Other Comprehensive Income for the year, net of tax:			
Remeasurement gain/(loss) on Defined Benefit Plans	-	18.84	18.84
<b>Balance at 31st March,2024</b>	<b>394.00</b>	<b>2071.85</b>	<b>2465.85</b>


The accompanying notes are an integral part of the Consolidated Financial Statements.

As per our attached report of even date

**For Singhi & Co.**

Firm Registration No- 302049E

Chartered Accountants



Navindra Kumar Surana

Partner

Membership No. 053816

**For and on behalf of the Board of Directors**

Anil Kumar Choudhary

(Managing Director)

DIN: 00422498



Shivam Choudhary

(Director)

DIN: 08979296

Place: Kolkata

Date: May 20, 2024



**c. Government grants**

When the Group receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual instalments.

**d. Taxes**

Tax expense is the aggregate amount included in determination of profit or loss for the period in respect of current tax & deferred tax.

**Current Tax**

The current tax payable is based on taxable profit for the year. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date. Current tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

**Deferred Tax**

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

**e. Property, Plant and Equipment**

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Group depreciates them separately based on their specific useful lives.

Expenditure directly attributable to expansion projects are capitalised. Administrative, general overheads and other indirect expenditure (including borrowing costs) incurred during the project period which are not related to the project nor are incidental thereto, are charged to Statement of Profit and Loss.

Depreciation on property, plant and equipment is provided under Written Down Value method at the rates determined based on useful lives of the respective assets and residual values which is in line with those indicated in Schedule II of The Companies Act, 2013.

The estimated useful life of the Property Plant and Equipment is given below:-

Asset Group	Useful life (in years)
Factory Building	30
Non-factory Building	60
Plant & Equipment	8-15
Electrical Installation	10
Furniture & Fixtures	10
Office Equipment and Vehicle	5-8
Computers	3

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and adjusted prospectively, if appropriate.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated loss, if any. The Group has intangible assets with finite useful lives.

Assets in the course of construction for production or/and supply of goods or services or administrative purposes, or for purposes not yet determined, which are not ready for intended use as on the date of Balance Sheet are disclosed as Capital work-in-progress and are carried at cost, less any recognised impairment loss, if any.

**f. Borrowing Costs**

Borrowing costs are interest and other costs incurred in connection with the borrowing of funds.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset

**g. Leases**

**The Group as lessee**

The Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the lease term, unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed. Contingent and variable rentals are recognized as expense in the periods in which they are incurred.



#### Lease Liability

The lease payments that are not paid at the commencement date are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Group, the lessee's incremental borrowing rate is used.

#### Right of Use (ROU) Assets

The ROU assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day and any initial direct costs. They are subsequently measured at cost less accumulated depreciation and impairment losses.

ROU assets are depreciated over the shorter period of the lease term and useful life of the underlying asset. If the Group is reasonably certain to exercise a purchase option, the ROU asset is depreciated over the underlying asset's useful life. The depreciation starts at the commencement date of the lease. The ROU assets are not presented as a separate line in the Balance Sheet but presented alongside owned assets as a separate column in the PPE note under "Notes forming part of the Financial Statement".

#### h. Inventories

Inventories are valued at the lower of cost and net realisable value.

Costs incurred in bringing each product to its present location and conditions are accounted for as follows:

- (i) Raw materials, Stores and Spares: These are valued at lower of cost and net realisable value. However, material and other items held for use in production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on weighted average basis.
- (ii) Finished goods and work in progress: These are valued at lower of cost and net realisable value. Cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity. Cost is determined on weighted average basis.
- (iii) Traded goods: These are valued at lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.

#### i. Retirement and other Employee Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

Retirement benefit in the form of Provident Fund is a defined contribution scheme and the Group recognizes contribution payable to the provident fund scheme as expenditure when an employee renders the related service.

Gratuity liability, being a defined benefit obligation, is provided for on the basis of an actuarial valuation made at the end of each financial year by a qualified actuary using projected unit credit method.

The Group treats accumulated leaves expected to be carried forward beyond twelve months as long term employee benefit for measurement purposes. Such long term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the end of each financial year. The Group does not have an unconditional right to defer the settlement for the period beyond 12 months and accordingly entire leave liability is shown as current liability.

#### j. Financial Instruments

##### Financial Assets

All financial assets are recognised on trade date when the purchase of a financial asset is under a contract whose term requires delivery of the financial asset within the timeframe established by the market concerned. Financial assets are initially measured at fair value, plus transaction costs, except for those financial assets which are classified at fair value through profit or loss (FVTPL) at inception. All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value.

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity delivered to or by the Group which generally coincides with the trade date.

##### Classification of financial assets

Financial assets are classified as 'equity instrument' if it is a non-derivative and meets the definition of 'equity' for the issuer (under Ind AS 32 Financial Instruments: Presentation). All other non-derivative financial assets are 'debt instruments'

##### (i) Subsequent Measurement

##### (a) Debt Instruments at Amortised Cost

Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the Group.

##### (b) Equity Instruments at Fair Value through Other Comprehensive Income (FVTOCI)

If the Group decides to classify an equity instrument as at Fair Value through Other Comprehensive Income ("FVTOCI"), then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.



**(c) Equity instruments at fair value through profit or loss (FVTPL)**

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

**(d) Equity Instruments in subsidiaries**

Equity investments in Subsidiaries are carried at Cost, in accordance with option available in Ind AS 27 "Separate Financial Statements". Investment carried at cost are subject to impairment test as per Ind AS 36 when indication of potential impairment exists.

Impairment of Financial Assets-

Impairment Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Ind AS 109 requires expected credit losses to be measured through a loss allowance.

**Financial liabilities**

Financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. Financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition of financial liabilities (other than financial liabilities at fair value through profit or loss) are deducted from the fair value measured on initial recognition of financial liability. They are measured at amortised cost using the effective interest method.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled, or have expired. Disclosure related to Fair value measurement of financial instruments.

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

**Fair Value Measurement**

The Group measures financial instruments, such as, quoted investments at fair value at each balance sheet date.

For assets and liabilities that are recognised in the financial statements at fair value on recurring basis the Group determines whenever transfers have occurred between levels in the hierarchy by reassessing categorisation at the end of each reporting period and discloses the same.

**k. Cash and cash equivalents**

The Group considers all highly liquid investments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value, and have maturities of less than 3 months from the date of such deposits, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage

**l. Bank balances other than cash and cash equivalents**

The Group considers balances and deposits with banks having maturity of more than three months but less than 12 months to be bank balances other than Cash & Cash Equivalents.

**m. Trade receivables**

Trade receivables are measured at their transaction price unless it contains a significant financing component in accordance with Ind AS 115. Trade receivables are held with the objective of collecting the contractual cash flows and therefore are subsequently measured at amortised cost less loss allowance, if any.

**n. Earnings per equity share (EPS)**

Basic earnings per share is computed by dividing profit or loss attributable to equity shareholders of the Group by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

**o. Equity share capital**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

**p. Trade payables**

Trade payables represent liabilities for goods and services provided to the Group and are unpaid at the reporting period. The amounts are unsecured and usually paid within time limits as contracted. Trade and other payables are presented as current liabilities unless the payment is not due within 12 months after the reporting period.

They are recognised initially at their transactional value which represents the fair value and subsequently measured at amortised cost using the effective interest method wherever applicable.

**q. Financial Instrument**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

The Group has an established control framework with respect to the measurement of fair values. In estimating the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date. The management has overall responsibility for overseeing all significant fair value measurements and it regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of Ind AS, including the level in the fair value hierarchy in which the valuations should be classified. Fair value for measurement and/or disclosure purposes in the financial statement is determined on such a basis, except for share-based payment transactions, leasing transactions and measurements that have some similarities to fair value but are not fair value, such as net realisable value in Inventories or value in use in Impairment of Assets.



The estimated fair value of the Group's financial instruments is based on market prices and valuation techniques. Valuations are made with the objective to include relevant factors that market participants would consider in setting a price, and to apply accepted economic and financial methodologies for the pricing of financial instruments. References for less active markets are carefully reviewed to establish relevant and comparable data.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale

#### r. Provisions (other than employee benefits)

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are discounted at a current pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost. The amortisation or "unwinding" of the discount applied in establishing the provision is charged to the income statement in each accounting period. The amortisation of the discount is shown within finance costs in profit or loss.

#### s. Contingent Liabilities

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Group or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount cannot be made. Contingent assets are neither recognised nor disclosed in the financial statements.

### 2.4 Use of Estimates and Management Judgements

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Group to make estimates and judgements that affect the reported balances of assets and liabilities, disclosures of contingent liabilities as at the date of financial statements and the reported amounts of income and expenses for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

The Group uses the following critical accounting judgements, estimates and assumptions in preparation of its financial statements:

#### a. Defined Benefit Plans –

The cost of the employment benefits such as gratuity and leave obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities, involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date. Further details about gratuity obligations are given in note no. 27.

#### b. Useful lives of depreciable/ amortisable assets (tangible and intangible) -

Management reviews its estimate of the useful lives of depreciable/ amortisable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical and economic obsolescence that may change the utility of certain software, customer relationships, IT equipment and other plant and equipment (refer note 3).

#### c. Recognition of current tax and deferred tax -

The Group uses judgements based on the relevant rulings in the areas of allocation of revenue, costs, allowances, and disallowances which is exercised while determining the provision for income tax. Deferred income tax expense is calculated based on the differences between the carrying value of assets and liabilities for financial reporting purposes and their respective tax basis that are considered temporary in nature. Valuation of deferred tax assets is dependent on management's assessment of future recoverability of the deferred benefit. Expected recoverability may result from expected taxable income in the future, planned transactions or planned tax optimizing measures. Economic conditions may change and lead to a different conclusion regarding recoverability (refer note 5 and 16).

### 2.5 Recent Pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2024, MCA has not notified any new standards or amendments to the existing standards applicable to the Company



3. Property, Plant and Equipment

Particulars	Amount in INR (In Lakhs)											
	Land & Site Development	Factory Building	Computers	Electrical Installations	Furniture & Fixtures	Office Equipment	Plant & Machinery	Vehicles	Intangible assets	Right Of Use Asset (Lease Land)	Total	Capital work in progress
Balance as at 1st April 2022	764.93	616.86	24.79	174.47	3.99	23.74	2493.03	66.86	8.54	45.67	4222.88	30.26
Additions during the year	-	28.41	-	-	-	0.26	64.05	5.64	-	-	98.36	173.41
Deletions during the year	-	-	-	12.00	-	-	7.78	-	-	-	19.78	94.16
Balance as at 31st March, 2023	764.93	645.27	24.79	162.47	3.99	24.00	2549.30	72.50	8.54	45.67	4301.46	109.51
Additions during the year	-	66.45	6.15	-	-	6.11	232.39	18.26	0.75	-	330.11	222.54
Deletions during the year	-	-	-	-	-	-	109.44	-	-	-	109.44	298.84
Balance as at 31st March, 2024	764.93	711.72	30.94	162.47	3.99	30.11	2672.25	90.76	9.29	45.67	4522.13	33.21

Depreciation

Particulars	Land & Site Development	Factory Building	Computers	Electrical Installations	Furniture & Fixtures	Office Equipment	Plant & Machinery	Vehicles	Intangible assets	Right Of Use Asset (Lease Land)	Total	Capital work in progress
Balance as at 1st April 2022	-	315.45	23.46	132.26	2.76	19.53	1217.38	55.04	7.99	4.57	1778.44	-
Provided during the year	-	30.15	0.04	9.70	0.29	1.71	234.81	4.31	-	3.04	284.05	-
Deletion during the year	-	-	-	11.40	-	-	3.50	-	-	-	14.90	-
Balance as at 31st March, 2023	-	345.60	23.50	130.56	3.05	21.24	1448.69	59.35	7.99	7.61	2047.59	-
Provided during the year	-	30.92	1.31	7.42	0.21	2.47	215.58	3.90	0.12	3.04	264.97	-
Deletion during the year	-	-	-	-	-	-	77.06	-	-	-	77.06	-
Balance as at 31st March, 2024	-	376.52	24.81	137.98	3.26	23.71	1587.21	63.25	8.11	10.65	2235.50	-

Net Block

Particulars	Land & Site Development	Factory Building	Computers	Electrical Installations	Furniture & Fixtures	Office Equipment	Plant & Machinery	Vehicles	Intangible assets	Right Of Use Asset (Lease Land)	Total	Capital work in progress
Balance as at 31st March, 2023	764.93	299.67	1.29	31.91	0.94	2.76	1100.61	13.15	0.55	38.06	2253.87	109.51
Balance as at 31st March, 2024	764.93	335.20	6.13	24.49	0.73	6.40	1085.04	27.51	1.18	35.02	2286.63	33.21

Note:

- For assets pledged against borrowings Refer Note no. 12
- The Group is not having any intangible assets under development during the year ended 31st March, 2024 and previous year ended 31st March, 2023.
- The Group has not revalued its Property, Plant Equipment during the year ended 31st March, 2024 and also during the previous period ending 31st March, 2023.
- The Group has not revalued its Intangible assets during the year ended 31st March, 2024 and also during the previous year ended 31st March, 2023.
- The Company has performed an assessment of its Property Plant and Equipment, Intangible Assets, ROU Assets and Capital work in progress for possible triggering events or circumstances for an indication of impairment and has concluded that there were no triggering events or circumstances that would indicate the Property Plant and Equipment or Intangible Asset or ROU Asset or Capital work in progress are impaired.

Capital Work in Progress (CWIP) ageing schedule

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	33.21	-	-	-	33.21
Projects temporarily suspended	-	-	-	-	-
<b>CWIP</b>	<b>33.21</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>33.21</b>

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Projects in progress	109.51	-	-	-	109.51
Projects temporarily suspended	-	-	-	-	-
<b>CWIP</b>	<b>109.51</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>109.51</b>



Amount in INR (In Lakhs)

4. Other Financial Assets (at amortised cost) <i>Unsecured considered good</i>	As at 31st Mar,2024	As at 31st Mar,2023
<b>Non-Current</b>		
Security Deposits	49.12	43.37
	<b>49.12</b>	<b>43.37</b>
<b>Current</b>		
Security Deposits	3.00	0.20
	<b>3.00</b>	<b>0.20</b>

5. Income Tax	As at 31st Mar,2024	As at 31st Mar,2023					
<b>(i) Income Tax recognised in Statement of Profit &amp; Loss</b>							
Current income Tax	-	63.58					
Tax expenses for earlier years	5.29	-					
Deferred Tax	-27.24	-21.32					
	<b>-21.95</b>	<b>42.26</b>					
<b>(ii) Income Tax reported in Other Comprehensive Income (OCI)</b>							
Tax on net loss/(gain) on remeasurement of defined benefit plan	-7.26	-5.16					
	<b>-7.26</b>	<b>-5.16</b>					
<b>(iii) Deferred Tax Assets/ (Liabilities)</b>							
Impact of expenditure charged to the Statement of Profit and Loss in the current year but allowed for tax purposes on payment basis	-33.31	-29.04					
Property, Plant & Equipment: Impact of difference between tax depreciation and depreciation/ amortisation charged for the financial reporting	-8.79	6.92					
	<b>-42.10</b>	<b>-22.12</b>					
<b>(iv) Movement of deferred tax assets and liabilities</b>							
	As at 1st April,2022	Recognised in Statement of Profit & Loss	Recognised in OCI	As at 31st March,2023	Recognised in Statement of Profit & Loss	Recognised in OCI	As at 31st Mar,2024
<b>Deferred Tax (Assets)/Liabilities</b>							
- Impact of expenditure charged to the Statement of Profit and Loss in the current year but allowed for tax purposes on payment basis	-24.37	-4.68	-	-29.04	-11.53	7.26	-33.31
- Property, Plant & Equipment: Impact of difference between tax depreciation and depreciation/ amortisation charged for the financial reporting	18.41	-11.49	-	6.92	-15.71	-	-8.79
<b>Deferred Tax (Assets)/Liabilities</b>	<b>-5.96</b>	<b>-16.17</b>	<b>-</b>	<b>-22.12</b>	<b>-27.24</b>	<b>7.26</b>	<b>-42.10</b>

Cost of Land has not been considered as Property, Plant & Equipments for the purpose of computing Deferred Tax (Assets)/Liabilities as the same is not a depreciable asset.

The management of the holding company has not recognized deferred tax assets as on 31st March, 2024 on following amount:

Particulars	Assesment Year (AY)	Loss Amount	Tax Impact @ 27.82%
Unabsorbed Depreciation & Business Loss	2024-25	-132.67	36.91

(v) The Group has reviewed its income tax treatments in order to determine whether they could have an impact on the financial statements and concluded that it has no material impact on the Group's financial statements. As a practice, where the interpretation of income tax law is not clear, management relies on the some or all of the following factors to determine the probability of its acceptance by the tax authority: • Strength of technical and judicial argument and clarity of the legislation; • Past experience related to similar tax treatments in its own case; • Legal and professional advice or case law related to other entities. After analysing above factors for each of such uncertain tax treatments, where the Group expects that the probability to sustain its position on ultimate resolution of such uncertain tax treatment is remote, the Group ensures that such uncertain tax positions are adequately provided for in the Group's financial Statements.

6. Inventories	As at 31st Mar,2024	As at 31st Mar,2023
<b>(At Lower of cost and net realisable value)</b>		
a) Raw materials	876.62	768.54
b) Work-in-progress	1148.96	416.07
c) Stores, spare parts, etc	108.87	71.52
	<b>2134.45</b>	<b>1256.13</b>

7. Trade Receivables	As at 31st Mar,2024	As at 31st Mar,2023
- Trade Receivables considered good - Unsecured	1517.89	2215.69
- Trade Receivables which have significant increase in credit risk	4.06	4.06
<b>Total trade Receivables</b>	<b>1521.95</b>	<b>2219.75</b>
- Receivables from related parties (Refer Note 30)	1430.66	2117.17
- Others	91.29	102.58
<b>Total trade Receivables</b>	<b>1521.95</b>	<b>2219.75</b>

No debts are due from directors and other officers of the company.  
Trade receivables are non-interest bearing and are generally on terms of 0-90 days.

**Trade receivables Ageing Schedule**

Particulars	Outstanding from due date of payment as on 31st March, 2024						Total
	Not Due	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
<b>Undisputed</b>							
Considered good	1160.76	284.07	8.32	30.79	4.50	29.45	1517.89
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
<b>Disputed</b>							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	4.06	4.06
Less: Loss allowance	-	-	-	-	-	-	-
<b>Total</b>	<b>1160.76</b>	<b>284.07</b>	<b>8.32</b>	<b>30.79</b>	<b>4.50</b>	<b>33.51</b>	<b>1521.95</b>





Particulars	Outstanding from due date of payment as on March 31, 2023						
	Not Due	Upto 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
<b>Undisputed</b>							
Considered good	1715.08	438.08	23.69	9.39	-	29.45	2215.70
Which have significant increase in credit risk	-	-	-	-	-	-	-
Credit impaired	-	-	-	-	-	-	-
<b>Disputed</b>							
Considered good	-	-	-	-	-	-	-
Which have significant increase in credit risk	-	-	-	-	-	4.06	4.06
Credit impaired	-	-	-	-	-	-	-
Less: Loss allowance	-	-	-	-	-	-	-
<b>Total</b>	<b>1715.08</b>	<b>438.08</b>	<b>23.69</b>	<b>9.39</b>	<b>0.00</b>	<b>33.51</b>	<b>2219.75</b>

8. Cash and Bank Balances	As at 31st Mar, 2024	As at 31st Mar, 2023
a) Balances with banks - On Current accounts	42.01	9.23
b) Cash on hand	6.50	6.82
	<b>48.51</b>	<b>16.05</b>
There is no repatriation restrictions with regard to cash and cash equivalent as at the end of the reporting period and prior periods.		
c) Bank Balances other than above Margin Money Deposits with Original Maturity of more than 3 months but less than 12 months	44.08	-
	<b>44.08</b>	-

9. Other Assets	As at 31st Mar, 2024	As at 31st Mar, 2023
<b>Current</b>		
a) Capital Advance	-	9.60
b) Balance with Statutory/Govt. Authorities	306.32	48.32
c) Advance to supplier	50.28	-
d) Advance to Staff	8.62	12.83
e) Prepayments	14.90	19.49
f) Other Loans and Advances	3.94	0.88
	<b>384.06</b>	<b>91.12</b>



10. Equity Share Capital	31st March, 2024	31st March, 2023
Authorised 10,00,000 (31st March, 2023: 10,00,000) Equity Shares of INR 10 each	100.00	100.00
Issued, subscribed and fully paid equity share capital 10,00,000 (31st March, 2023: 10,00,000) Equity Shares of INR 10 each	100.00	100.00

a) There is no change in number of shares in current year and previous year.

b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period	31st March, 2024		31st March, 2023	
	No. of shares	Amount	No. of shares	Amount
Equity Shares				
At the beginning of the year	10,00,000	100.00	10,00,000	100.00
Issued during the year	-	-	-	-
Outstanding at the end of the year	10,00,000	100.00	10,00,000	100.00

**c) Terms / rights attached to equity shares**

The Company has only one class of shares referred to as equity shares having a par value of Rs. 10 each. Each holder of equity shares is entitled to one vote per share. Each holder is entitled to dividend, when declared and approved in Annual General Meeting. In the event of liquidation of the Company, the equity shareholders shall be entitled to receive remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

**d) Details of the Share holders holding more than 5% shares in the company**

Name of Share Holders	31st March, 2024		31st March, 2023	
	No. of shares	Percentage	No. of shares	Percentage
Equity shares of Rs.10 each fully paid				
Century Plyboards (I) Ltd.	5,10,000	51.00%	5,10,000	51.00%
Shri Anil Kumar Choudhary	3,93,000	39.30%	3,93,000	39.30%
Smt. Sunita Devi Choudhary	97,000	9.70%	97,000	9.70%

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents legal ownerships of shares.

**e) Shares held by holding company**

Out of equity shares issued by the company, shares held by its holding company, ultimate holding company and their subsidiaries/ associates are

Amount in INR (In Lakhs)

Name of Share Holders	Mar 31st, 2024	Mar 31st, 2023
Century Plyboards (I) Ltd., Kolkata, the holding company	51.00	51.00

**f) Disclosure of shareholding of promoters**

Shares held by promoters at the end of the year

Promoter name	As at March 31, 2024			As at March 31, 2023		
	No. of shares	% of total shares	% Change during the year	No. of shares	% of total shares	% Change during the year
Century Plyboards (I) Ltd.	5,10,000	51.00	-	5,10,000	51.00	-
Anil Kumar Choudhary	3,93,000	39.30	-	3,93,000	39.30	-
Sunita Choudhary	97,000	9.70	-	97,000	9.70	-

g) There are NIL ( Previous year NIL) shares reserved for issue under option and contracts/commitment for the sale of shares/disinvestment.

h) During the period of five years immediately preceding the reporting date:

- No shares were issued for consideration other than cash
- No bonus shares were issued
- No shares were bought back

i) There are NIL (Previous year NIL) securities convertible into Equity/ Preference Shares.

j) There are NIL (Previous year NIL) calls unpaid including calls unpaid by Directors and Officers as on the balance sheet date.

k) No shares were forfeited during the year or during the previous year.

11. Other Equity	Securities Premium Reserve	Retained Earnings	Total
Balance at 1st April, 2022			
Profit for the year	394.00	2072.88	2466.88
Other Comprehensive Income for the year, net of tax	-	136.50	136.50
Balance at 31st March, 2023	-	13.38	13.38
Profit for the period	394.00	2222.76	2616.76
Other Comprehensive Income for the period, net of tax	-	-169.75	-169.75
Balance at 31st March, 2024	394.00	2071.85	2465.85

**Securities Premium :-** The Securities Premium Reserve had been created on issue of equity shares.

**Retained Earnings:** Amount of retained earnings represents accumulated profit and losses of the Company as on reporting date. Such profits and losses are after adjustment of payment of dividend, transfer to any reserves as statutorily required and adjustment for remeasurement gain loss on defined benefit plan.



12. Borrowings (at amortised cost)	As at March 31, 2024	As at March 31, 2023
<b>Non Current Borrowings</b>		
<b>Secured</b>		
From Banks		
<b>Term Loan</b>	921.37	168.73
Less: Current maturity of Non-current	137.33	-
	<b>784.04</b>	<b>168.73</b>
<b>Current Borrowings</b>		
<b>Secured</b>		
From Banks		
Current maturities of Non Current Borrowings	1748.68	1867.01
	137.33	-
<b>Unsecured</b>		
From Hari Ram Agarwal	31.00	31.00
From Anil Kumar Choudhary	0.46	0.46
	<b>1917.47</b>	<b>1898.47</b>

**Note:**  
(a) Term Loan of Rs. 164.82 Lakhs (as at March 31, 2023 - Rs. 168.73 Lakhs) carries interest at 9.25% is repayable after 24 months of principal moratorium in 36 monthly instalment starting from March, 2024 and is secured by 1st charge on Industrial Property Unit at Raipur industrial area.  
(b) Term Loan of Rs. 756.55 Lakhs (as at March 31, 2023 - Rs. NIL Lakhs) carries interest at 8.50% is repayable in 84 monthly instalment and is secured by 1st charge on Industrial Property Unit at Raipur industrial area.  
(c) Cash credit from HDFC bank amounting to Rs. 1748.68 lakhs (as at March 31, 2023 - Rs. 1867.01 Lakhs) is secured by way of first charge on all current assets and fixed assets of the Company, & same was also guaranteed by the personal guarantee of three directors of the Company namely Shri Anil Kumar Chaudhary, Sh. Ashok Kumar Chaudhary, Smt. Sunita Devi Chaudhary. The above cash credit is repayable on demand and carries interest @ 7.50 to 9.15% p.a.

13. Current Trade Payables	As at March 31, 2024	As at March 31, 2023
Trade payable for goods & services		
a) Total outstanding dues of Micro and small enterprises	238.16	442.78
b) Total outstanding dues of creditors other than Micro and small enterprises	844.85	549.78
	<b>1083.01</b>	<b>992.56</b>

**Trade Payables Ageing Schedule**

Particulars	Outstanding as on March 31, 2024 from due date of payment						Total
	Unbilled Due	Not Due	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed outstanding dues of micro enterprises and small enterprises	-	137.27	100.89	-	-	-	238.16
Undisputed outstanding dues of creditors other than micro enterprises and small enterprises	82.27	599.46	162.96	0.16	-	-	844.85
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
<b>Total</b>	<b>82.27</b>	<b>736.73</b>	<b>263.85</b>	<b>0.16</b>	-	-	<b>1083.01</b>

Particulars	Outstanding as on March 31, 2023 from due date of payment						Total
	Unbilled Due	Not Due	Upto 1 Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed outstanding dues of micro enterprises and small enterprises	-	442.78	-	-	-	-	442.78
Undisputed outstanding dues of creditors other than micro enterprises and small enterprises	72.00	469.90	7.88	-	-	-	549.78
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-	-
<b>Total</b>	<b>72.00</b>	<b>912.68</b>	<b>7.88</b>	-	-	-	<b>992.56</b>

Based on the information/documents available with the company, information as per the requirements of section 22 of the Micro, Small and Medium Enterprises Development Act, 2006.

Particulars	As at March 31, 2024	As at March 31, 2023
Principal Amount due		
Interest due on above	238.16	442.78
Amount of interest paid in terms of Sec 16 of the Micro, Small and Medium Enterprise Development Act 2006	-	-
Amount of interest due and payable for the period of delay Amount of Interest accrued and remaining unpaid as at year end	-	-
Amount of further interest remaining due and payable in the succeeding year	-	-

14. Other Financial Liabilities (at amortised cost)	As at March 31, 2024	As at March 31, 2023
Interest accrued but not due on borrowings	6.66	1.30
Trade deposits	6.00	3.12
Employee Benefits Payable	84.56	35.20
Capital Creditors	-	7.94
	<b>97.22</b>	<b>47.56</b>

15. Other Liabilities	As at March 31, 2024	As at March 31, 2023
<b>Non-Current</b>		
a) Deferred revenue (CIS)	28.83	32.83
	<b>28.83</b>	<b>32.83</b>
<b>Current</b>		
a) Taxes and duties payable	51.22	94.97
b) Advances from customers	0.03	3.13
c) Deferred revenue (CIS)	4.00	4.00
	<b>55.25</b>	<b>102.10</b>



Amount in INR (In Lakhs)

16A. Current Tax Assets (Net)	As at	As at
	March 31, 2024	March 31, 2023
Provision for Income Tax (Net of Advance Tax)	37.37	-
	<b>37.37</b>	<b>-</b>

16B. Current Tax Liabilities (Net)	As at	As at
	March 31, 2024	March 31, 2023
Provision for Income Tax (Net of Advance Tax)	-	16.37
	<b>-</b>	<b>16.37</b>

17. Provisions	As at	As at
	March 31, 2024	March 31, 2023
Provision for Employee Benefits.		
<b>a) Non-Current</b>		
Gratuity	90.67	80.67
	<b>90.67</b>	<b>80.67</b>
<b>b) Current</b>		
Gratuity	9.77	7.43
Leave Encashment	12.80	7.25
	<b>22.57</b>	<b>14.68</b>



Amount in INR (In Lakhs)

18. Revenue from Operations	Year Ended 31st Mar, 2024	Year Ended 31st Mar, 2023
Revenue from Operations	13726.49	13672.06
Sale of Products		
Revenue from Operations (Net)	13726.49	13672.06

**A. Nature of goods and services**

The following is a description of principal activities separated by reportable segments from which the Group generated its revenue. The Group is engaged in the manufacturing of Plywood, Blockboards and Flush Doors and generates revenue from the sale of the

**B. Diaggregation of revenue**

In the following table, revenue is disaggregated by primary geographical market, major product lines and timing of revenue recognition.

	Year Ended March 31, 2024	Year Ended March 31, 2023
<b>I) Primary Geographical Markets</b>		
Within India	13726.49	13672.06
Outside India	-	-
<b>Total</b>	<b>13726.49</b>	<b>13672.06</b>
<b>II) Major Products</b>		
Plywood	6328.47	8013.55
Blockboard	5394.90	3935.18
Flush Doors	1762.74	1575.21
Others	240.38	148.14
<b>Total</b>	<b>13726.49</b>	<b>13672.06</b>
<b>III) Timing of Revenue</b>		
At a point in time	13726.49	13672.06
Over time	-	-
<b>Total</b>	<b>13726.49</b>	<b>13672.06</b>
<b>IV) Contract Duration</b>		
Long Term	-	-
Short Term	13726.49	13672.06
<b>Total</b>	<b>13726.49</b>	<b>13672.06</b>
<b>V) Sales Channel</b>		
Direct to Customers	13726.49	13672.06
Through Intermediaries	-	-
<b>Total</b>	<b>13726.49</b>	<b>13672.06</b>

19. Other Income	Year Ended 31st Mar, 2024	Year Ended 31st Mar, 2023
Interest Income on Security and Margin Money Deposits	4.13	1.55
Profit on sale of Property, Plant & Equipments	-	5.22
Deferred Revenue Income (CIS)	4.00	4.00
Unspent liability written back	9.81	30.11
Vat Refund	-	3.56
Insurance Claim	8.32	-
	<b>26.26</b>	<b>44.44</b>

20. Cost of Raw Materials Consumed	Year Ended 31st Mar, 2024	Year Ended 31st Mar, 2023
Inventory at the beginning of the Year	768.54	828.80
Add : Purchases (Net)	11240.08	10136.91
	<b>12008.62</b>	<b>10965.71</b>
Less : Inventory at the end of the Period	876.62	768.54
	<b>11132.00</b>	<b>10197.17</b>



<b>21. (Increase)/Decrease in Inventories</b>	<b>Year Ended 31st Mar, 2024</b>	<b>Year Ended 31st Mar, 2023</b>
Inventories at the beginning of the Year		591.90
Work in Progress	416.07	
Inventories at the end of the Period		416.07
Work in Progress	1148.96	
	<b>-732.89</b>	<b>175.83</b>

<b>22. Employee Benefits Expenses</b>	<b>Year Ended 31st Mar, 2024</b>	<b>Year Ended 31st Mar, 2023</b>
Salaries, Wages, Bonus, etc	1339.95	1056.90
Contribution to Provident, Gratuity and other Funds	136.27	108.90
Employees Welfare Expenses	22.86	24.21
	<b>1499.08</b>	<b>1190.01</b>

<b>23. Depreciation and Amortisation Expense</b>	<b>Year Ended 31st Mar, 2024</b>	<b>Year Ended 31st Mar, 2023</b>
Depreciation on Tangible Assets (Refer Note No. 3)	261.81	281.01
Amortisation of Intangible Assets (Refer Note No. 3)	0.12	-
Depreciation on Right of Use Assets (Refer Note No. 3)	3.04	3.04
	<b>264.97</b>	<b>284.05</b>

<b>24. Finance Costs</b>	<b>Year Ended 31st Mar, 2024</b>	<b>Year Ended 31st Mar, 2023</b>
Interest Expenses	196.25	151.89
Bank Charges	1.91	2.67
Loan Processing Fee	5.90	-
	<b>204.06</b>	<b>154.56</b>





25. Other Expenses	Year Ended 31st Mar, 2024	Year Ended 31st Mar, 2023
Stores & Spare parts consumed	335.48	333.28
Power and Fuel	525.37	449.01
Insurance	21.29	22.09
Rent	17.56	16.74
Repairs & Maintenance	129.14	168.66
Transport & Freight	376.65	446.49
Advertisement, Publicity and Sales Promotion	5.40	2.73
Communication Expenses	4.27	3.82
Bad Debts	7.90	-
Loss on sale of Property, Plant & Equipments	6.31	-
Auditors' Remuneration	3.83	3.94
Charity and Donations	0.91	9.02
Miscellaneous Expenses	143.12	80.34
	<b>1577.23</b>	<b>1536.12</b>

Payment to Auditor	Year Ended 31st Mar, 2024	Year Ended 31st Mar, 2023
As Auditor		
Audit Fees	2.33	2.37
For other services (Limited Review)	1.50	1.50
Reimburshment of expenses	-	0.07
	<b>3.83</b>	<b>3.94</b>

#### 26. Earning per share (EPS)

In terms of Ind AS- 33 on "Earning Per Share" the calculation of EPS is given below:

Particulars	Year Ended 31st Mar, 2024	Year Ended 31st Mar, 2023
Profit after tax as per the Statement of Profit & Loss	-169.75	136.50
Profit available for Equity Shareholders	-169.75	136.50
Weighted average number of Equity Shares outstanding during the year	10,00,000	10,00,000
Nominal value of equity shares (₹)	10	10
Basic and Diluted earnings per share (EPS) (₹)	-16.97	13.65

As per our report of even date

#### For Singhi & Co.

Chartered Accountants  
Firm Registration No. 302049E

*Navindra Kumar Surana*

**Navindra Kumar Surana**  
Partner  
Membership No. 053816



#### For and on Behalf of Board of Directors

*Anil Kumar Choudhary*

Anil Kumar Choudhary  
(Managing Director)  
DIN: 00422498

*Shivam Choudhary*

Shivam Choudhary  
(Director)  
DIN: 08979296

Place: Kolkata

Date: May 20, 2024



**27. Gratuity and Other Post Employment Benefit Plans**

The Group has a defined benefit gratuity plan. Every employee who has completed five years or more of service is entitled to Gratuity on terms not less favorable than the provisions of The Payment of Gratuity Act, 1972. The scheme is funded with an insurance Group.

The Group also extends benefit of compensated absences to the employees, whereby they are eligible to carry forward their entitlement of earned leave for encashment upon retirement/separation. This is an unfunded plan.

The following tables summarise the components of net benefit expense recognised in the statement of profit and loss and the funded status and amounts recognised in the balance sheet for the Post - retirement benefit plans

**a. Expenses recognised in the Statement of profit & loss**

	As at March 31, 2024	As at March 31, 2023
1. Current / Past Service Cost	31.92	30.90
2. Net Interest expense	6.52	5.36
Components of defined benefit cost recognised in P/L	<b>38.44</b>	<b>36.26</b>
3. Re-measurement - Due to Financial Assumptions	8.39	4.29
4. Re-measurement - Due to Experience Adjustments	-34.74	-25.31
5. Return on Plan Assets (Excluding Interest Income)	0.25	2.49
Components of defined benefit cost recognised in OCI	<b>-26.10</b>	<b>-18.53</b>
<b>Total expense</b>	<b>12.34</b>	<b>17.73</b>

**b. Net Asset/ (liability) recognised in the Balance Sheet**

	As at March 31, 2024	As at March 31, 2023
1. Present Value of Defined Benefit Obligation	(133.61)	(119.22)
2. Fair Value of Plan Assets	33.17	31.12
3. Net Asset / (Liability)	<b>(100.44)</b>	<b>(88.10)</b>

**c. Change in obligation during the year**

	As at March 31, 2024	As at March 31, 2023
1. Present Value of Defined Benefit Obligation at the beginning of the year	119.22	102.95
2. Current Service Cost/Plan amendments	31.92	30.90
3. Interest Cost	8.82	7.31
4. Benefits Paid	-	-0.92
5. Re-measurements - Due to Financial Assumptions	8.39	4.29
6. Re-measurements - Due to Experience Adjustments	-34.74	-25.31
7. Present Value of Defined Benefit Obligation at the end of the year	<b>133.61</b>	<b>119.22</b>

**d. Change in the Fair Value of plan Assets during the year**

	As at March 31, 2024	As at March 31, 2023
1. Plan assets at the beginning of the year	31.12	23.13
2. Interest Income	2.30	1.95
3. Contribution by employer	-	9.45
4. Actual Benefit Paid	-	-0.92
5. Re-measurement - Return on Assets (Excluding Interest Income)	-0.25	-2.49
6. Closing Fair Value of Plan Assets	<b>33.17</b>	<b>31.12</b>

e. In 2024-25 the Group expects to contribute Rs. 40.83 Lakh to gratuity fund.

**f. The major Categories of plan Assets as a percentage of the Fair Value of total plan Assets**

	As at March 31, 2024	As at March 31, 2023
Investments with insurer	100%	100%

**g. Actuarial Assumption**

	As at March 31, 2024	As at March 31, 2023
1. Discount Rate	7.10%	7.40%
2. Expected rate of return on plan assets	7.10%	7.40%
3. Mortality rate	Indian Assured Lives Mortality (2012-14) (modified) Ult	Indian Assured Lives Mortality (2012-14) (modified) Ult
4. Salary increase	6%	6%
5. Withdrawal rates	1% - 8%	1% - 8%

h. The estimates of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market





## i. A quantitative sensitivity analysis for significant assumption is as shown below

Assumptions	As at March 31, 2024		As at March 31, 2023	
	Discount Rate		Discount Rate	
	1% increase	1% decrease	1% increase	1% decrease
Sensitivity level				
Impact on Gratuity	-12.83	16.04	-11.47	14.34

Assumptions	As at March 31, 2024		As at March 31, 2023	
	Future salary Increase		Future salary Increase	
	1% increase	1% decrease	1% increase	1% decrease
Sensitivity level				
Impact on Gratuity	16.04	-13.06	15.01	-12.21

Assumptions	As at March 31, 2024		As at March 31, 2023	
	Withdrawal Rate		Withdrawal Rate	
	1% increase	1% decrease	1% increase	1% decrease
Sensitivity level				
Impact on Gratuity	0.61	-0.16	0.95	-0.61

Sensitivities due to mortality are not material and hence impact of change is not calculated.

The sensitivity analyses above have been determined based on a method that extrapolates the impact on defined benefit obligation as a result of reasonable changes in key assumptions occurring at the end of the reporting period

## j. Maturity profile of defined benefit obligations

	As at March 31, 2024	As at March 31, 2023
Year 1	9.77	7.43
Year 2	2.33	1.81
Year 3	0.08	3.10
Year 4	0.56	-
Year 5	0.79	0.71
Next 5 years	16.95	20.92

## 28. Commitments and contingencies

Contingent Liabilities	As at March 31, 2024	As at March 31, 2023
Interest on Mandi tax (@12%PA)	18.62	15.30
Unredeemed Bank Guarantee	5.00	-
	<b>23.62</b>	<b>15.30</b>

Note : Based on discussion with the solicitors/favourable decisions in similar cases/legal opinion taken by the company, the management believes that the outflow of resources is not probable and hence, no provision there against is considered necessary.

## 29. Capital Management

For the purpose of the Group's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Group's capital management is to maximise the shareholder value and manage its capital is to ensure continuity of business while at the same time provide reasonable returns to its various shareholders but keep associated cost under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Apart from internal accrual, sourcing of capital is done through judicious combination of equity and borrowing, both the short term and long term. Net debt (total borrowing less current investment and cash & cash equivalent) to equity ratio is used to monitor capital. No changes were made to the objective, policies or process for managing capital during the year ended 31st March, 2024 and 31st March, 2023. The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. In order to achieve this overall objective, the group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements.

Particulars	As at March 31, 2024	As at March 31, 2023
Net Debts		
Equity	2653.00	2051.15
Net Debt Equity Ratio	1.03	0.76





30. Related Party Disclosure

a) Name of the Related Parties and Related Party Relationship:

Holding Company	Century Plyboards India Limited
Key Management Personnel and Directors	Shri Anil Kumar Choudhary (Managing Director) Smt. Sunita choudhary (Director) Shri Shivam Choudhary ( Director) Shri Prem Kumar Bhajanka (Director) Shri Ajay Baldawa (Director)
Relatives of Key Management Personnels	Shri Satyam Choudhary (Son of Shri Anil Kumar Choudhary) Shri. Sundram Choudhary (Son of Shri Anil Kumar Choudhary) Smt. Himani Banka (Wife of Shivam Choudhary)
Enterprises Owned/ Influenced by Key Management Personnel or their relatives	T BALAJI ENGINEERING PVT. LTD

(b) Aggregated Related Party Disclosure as at and for the year ended March 31, 2024

Amount in INR (In Lakhs)

SL No.	Type of Tansaction	Holding / Subsidiary Company		Key Management Personnel		Relatives of Key Managerial Personnel		Enterprise owned/influenced by Key Managerial Personnel	
		2023-24	2022-23	2023-24	2022-23	2023-24	2022-23	2023-24	2022-23
1	<b>Purchase of Products</b> Century Plyboards (I) Ltd. T Balaji Engeneering Private Ltd	147.33	102.42	-	-	-	-	-	0.24
2	<b>Purchase of Capital Goods</b> Century Plyboards (I) Ltd.	10.89	-	-	-	-	-	-	-
3	<b>Service Received</b> Century Plyboards (I) Ltd. - Services	2.12	2.40	-	-	-	-	-	-
4	<b>Sale of Product</b> Century Plyboards (I) Ltd. Anil Kumar Choudhary T Balaji Engeneering Private Ltd	13452.01	13496.36	-	0.89	-	-	-	0.02
5	<b>Sale of Spare/Assessories</b> Century Plyboards (I) Ltd.	6.98	-	-	-	-	-	-	-
6	<b>Expenses Paid</b> Century Plyboards (I) Ltd. - Expenses Mr. Anil Kumar Choudhary - Rent Paid Mr. Anil Kumar Choudhary - Reim. Exp. Mr. Sundram Choudhary - Reim. Exp.	3.17	1.54	6.00	6.00	-	-	2.12	-
7	<b>Remuneration Paid</b> Shri Anil Kumar Choudhary Smt. Sunita Devi Choudhary Shri Satyam Choudhary Shri Shivam Choudhary Shri Sundram Choudhary Smt Himani Banka	-	-	42.00	42.00	18.00	18.00	18.00	18.00
8	<b>Balance Outstanding on account of</b>					6.00	6.00	-	-
A	<b>Receivable/(Payable)</b> Century Plyboards (I) Ltd. T Balaji Engeneering Private Ltd	1430.66	2117.17	-	-	-	-	-	0.26
B	<b>Expenses Payable</b> Mr. Anil Kumar Choudhary - Reim. Exp. Mr. Sundram Choudhary - Reim. Exp.	-	-	24.97	-	-	0.77	-	-
C	<b>Remuneration Payable</b> Shri Anil Kumar Choudhary Smt. Sunita Devi Choudhary Shri Shivam Choudhary Shri Sundram Choudhary Shri Satyam Choudhary Smt Himani Banka	-	-	-	1.85	-	-	-	-
					3.50				
					1.25				
					-	1.25	1.08		
					-	1.22	1.25		
					-	0.50	0.50		





**31. Leases**

The Group has lease contracts for land. The Group's obligations under leases are secured by the lessor's title to the leased assets.

The Group has elected to apply IND AS 116 to its leases with modified retrospective approach. Under this approach, the Group has recognised lease liabilities and corresponding right of use assets. In the statement of profit and loss for the year ended, operating lease expenses which were recognised as other expenses in the previous periods is now recognised as depreciation expenses on right of use assets and finance cost for interest accrued on such lease liability.

**Movement in lease liabilities during the year ended March 31, 2024**

Particulars	31st March, 2024	31st March, 2023
<b>Balance at the beginning</b>	41.79	43.45
Additions	-	-
Interest cost accrued during the year	4.18	4.34
Deletions	-	-
Payment of lease liabilities	6.00	6.00
<b>Balance at the end</b>	<b>39.97</b>	<b>41.79</b>

**Amount recognized in Statement of Profit or Loss**

Particulars	31st March, 2024	31st March, 2023
Interest expense on lease liabilities	4.18	4.34
Depreciation expense of right-of-use assets	3.04	3.04
<b>Total</b>	<b>7.22</b>	<b>7.38</b>

**Future payment of lease liabilities on an undiscounted basis**

Particulars	31st March, 2024	31st March, 2023
Less than one year	6.00	6.00
One to five years	24.00	24.00
More than five years	39.00	45.00
<b>Total undiscounted Lease Liabilities</b>	<b>69.00</b>	<b>76.00</b>

**Lease liabilities included in the statement of financial position**

Particulars	31st March, 2024	31st March, 2023
Current Lease liabilities	2.02	1.82
Non - Current Lease liabilities	37.95	39.97

The weighted average incremental borrowing rate of 10% has been applied to lease liabilities recognised in the Balance Sheet.

**32 Additional disclosures**

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

(ii) The Group has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(iii) The Group has complied with the number of layers prescribed under the Companies Act, 2013.

(iv) There is no undisclosed income under the Income Tax Act, 1961 for the year ended 31st March 2024 and 31st March 2023 which need to be recorded in the books of account.

(v) The Group has not traded or invested in crypto currency or virtual currency during the current or previous year.

(vi) The borrowings obtained by the Group from banks and financial institutions have been applied for the purposes for which such loans

(vii) There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

(viii) The Group has not entered into any transactions with a Group which is struck off under Section 248 of the Companies Act, 2013 or Section 530 of Companies Act, 1956 during the current or previous year.

(ix) During the period ending 31st March, 2024 the Group did not provide any Loans or advances in the nature of Loan which remained outstanding (repayable on demand or without specifying any terms or period of repayment) to specified persons (Nil as on 31st March, 2023.)

(x) The Group has not entered into any scheme of arrangements which has an accounting impact on current or previous financial year.

**(xi) Utilisation of Borrowed Fund & Share Premium:**

(i) The Group have not advanced or loaned or invested funds to any other person(s) or entities, including foreign entities (Intermediaries) with the understanding that the Intermediary shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Group (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

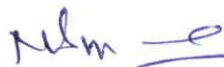
(ii) The Group have not received any fund from any person(s) or entities, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall: (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

33. Previous year's figures have been rearranged and/or regrouped, wherever necessary.

34. The financial statements have been approved by the Board of Directors at its meeting held on May 20, 2024.

As per our report of even date

For Singhi & Co.  
Chartered Accountants  
Firm Registration No. 302049E

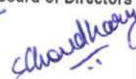
  
Navindra Kumar Surana  
Partner

Membership No. 053816



For and on Behalf of Board of Directors

  
Anil Kumar Choudhary  
(Managing Director)  
DIN: 00422498

  
Shivam Choudhary  
(Director)  
DIN: 08979296

Place: Kolkata  
Date: May 20, 2024