

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of "Trimoorty Autodeco Components Private Limited. ('The Company')"

### **Report on the Audit of the Financial Statements**

#### **Opinion**

I have audited the financial statements of Trimoorty Autodeco Components Private Limited, which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss and the cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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

#### **Basis for Opinion**

I conducted my audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. My responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. I am independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to my audit of the financial statements under the provisions of the Act and the rules thereunder, and I have fulfilled my other ethical responsibilities in accordance with these requirements and the code of ethics.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

#### **Information other than the financial statements and auditors' report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and my auditor's report thereon.

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

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information; I am required to report that fact. I have nothing to report in this regard.

## **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, I am also responsible for expressing our opinion on

whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. My conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I 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 I identify during our audit.

I also provide those charged with governance with a statement that I 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. From the matters communicated with those charged with governance, I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on Other Legal and Regulatory Requirements**

1. As required by The Companies (Auditor's report) order, 2020 ('the Order'/ CARO) issued by the Central Government of India, in terms of sub-section (11) of section 143 of the Act, I give in "Annexure A", a statement on the matters specified in in the paragraph 3 and 4 of the order.
2. As required by Section 143(3) of the Act, I report that:
  - a) I have sought and obtained all the information and explanations, which to the best of my knowledge and belief were necessary for the purpose of my audit.
  - b) In my opinion, proper books of accounts as required by law have been kept by the Company, so far as appears from my examination of those books.
  - c) In my opinion the standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with relevant rules thereunder.

- d) The Balance Sheet and statement of Profit & Loss dealt and the cash flow statement with by this report are in agreement with the books of accounts.
- e) On the basis of written representations received from the directors as on 31<sup>st</sup> March 2024, and taken on record by the Board of Directors, I report that none of the Directors is disqualified as on 31<sup>st</sup> March 2024 from being appointed directors in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to my separate Report in “Annexure B”; and
- g) With respect to the matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2004, in my opinion and to the best of my information and according to explanation given to me:
  - I) The Company does not have any pending litigations which would impact its financial positions, and which is not already mentioned in its Notes to the Financial Statements.
  - II) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
  - III) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - IV) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company
  - V)
    - a. The management has represented that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - b. The management has represented, that, to the best of it’s knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
    - c. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- h) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.



- i) Based on our examination, which included test checks, the Company has used 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 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 the audit trail feature being tampered with.

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.



**Manas M. Bapat**  
Chartered Accountant  
Membership No. 121396  
Place: Pune.  
Date: 30/08/2024.  
UDIN: 24121396BKEJNX3649.



#### **Annexure A to the Independent Auditors' Report**

(As per Companies (Auditor Report) Order, 2020, referred to in Paragraph 1 under the heading of "Report on other legal & regulatory requirements" of our report of even date)

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2024, I report that:

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

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

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

(b) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment 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 explanation given to us and based on our examination of the records of the Company, the title deeds of all the immovable properties (other than

properties where the Company is the lessee, and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the Company.

(d) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

(e) According to the information and explanation given to us and based on our examination of the records of the Company no proceedings are seen to have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of verification by the management is reasonable and the coverage and procedure for such verification is appropriate. No discrepancies of 10% or more in aggregate for each class of inventory (including inventories lying with third parties) were noticed.

(b) As per the information and explanation provided to us and based on our examination of the records of the Company, during any point of time of the year, 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. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns / statements filed by the Company with such banks are in agreement with the books of accounts of the Company.

(iii) (a) During the year the Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(a) of the Order is not applicable to the Company.

(iv) According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.

(v) According to the information and explanations given to us, the Company has not accepted any deposit from the public nor accepted any amounts which are deemed to be deposits during the year within the meaning of Sections 73 and 76 of the Companies Act, 2013. We are informed by the management that no order has been passed by the Company Law Board, National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal. Accordingly, the provisions of clause 3(v) of the Order are not applicable

(vi) According to the information and explanation provided to us provided to us, maintenance of cost records has not been specified by the Central Government under subsection (1) of section 148 of the Companies Act. Accordingly, Clause 3(vi) of the Order is not applicable to the Company.

(vii) (a) Based on our examination of the books of accounts and according to the information and explanation provided to us to us it is seen that the Company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Services Tax, provident fund, employees' state insurance, income-tax, duty of custom, duty of excise, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(c) The dues of income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues have not been deposited on account of any dispute, are as follows:

<b>Name of Statute</b>	<b>Nature of Dues</b>	<b>Amount</b>	<b>Period to which amount pertains</b>	<b>Forum where dispute is pending</b>
The GST Act, 2017	Assessment Dues	63,11,069	F.Y.2017-18	Commissioner of State Tax (Appeals)
The GST Act, 2017	Assessment Dues	50,50,958	F.Y.2018-19	Commissioner of State Tax (Appeals)

(viii) According to the information and explanation provide to us any transactions not recorded in the books of account have not been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) According to the information and explanation provided to us and based on our examination of the books of accounts it is seen that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(c) According to the information and explanation provided to us and based on our examination of books of accounts the Company has applied the term loans for the purpose for which the loans were obtained.

(d) As per the information provided to us funds raised on short term basis have not been utilised for long term purposes.

(e) On an overall examination of the financial statements of the Company, 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. Hence, the requirement to report on clause (ix)(e) of the Order is not applicable to the Company.

(f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) According to the information and explanation given by the management, the Company has not raised any money by way of initial public offer/further public offer (including debt instruments) during the year. Hence reporting under clause 3(x)(a) is not applicable to the Company and hence not commented upon.

(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 our examination of the books of accounts and as per the information and explanations given to us no frauds by the Company or any fraud on the Company have not been noticed or reported during the year.

(b) During the year any report under sub-section (12) of section 143 of the Companies Act has not been filed by us in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As per the information and explanation provided by the management no whistle blower complaints were received by the Company during the year.

(xii) According to the information and explanation provides to us, the Company is not a Nidhi Company. Therefore, the provisions of clause 3(xii) (a) to (c) of the order are not applicable to the Company and hence not commented upon.

(xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, if required by the applicable accounting standards.

(xiv) (a) As per the information and explanation given to us by the management, the Company does not have an internal audit system commensurate with the size of the Company and nature of its business.

(b) As the Company does not have an internal audit system, the requirement to report under cluse (xiv)(b) of the Order on whether the report of Internal Auditors for the period under audit were considered by the statutory auditor is not applicable.

(xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in Section 192 of Companies Act, 2013.

(xvi) (a) According to the information and explanations given to us, the provisions of Section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.

(b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

(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) of the Order is not applicable to the Company.

(d) The Group does not have more than one CIC as part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year accordingly requirement to report on Clause (xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, 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) Section 135 of the Companies Act with reference to CSR provisions is not applicable to the Company. Hence the requirement report under clause (a) and (b) of (xx) of the said Order is not applicable to the Company.

(xxi) There have no been no qualification or adverse remarks in the audit reports issued by the respective auditors in case of companies included in the consolidated financial statements.



**Manas M. Bapat**  
Chartered Accountant  
Membership No. 121396  
Place: Pune.  
Date: 30/08/2024.  
UDIN: 24121396BKEJNX3649.



**Annexure B to the Independent Auditors' Report**  
**Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')**

I have audited the internal financial controls over financial reporting of Trimoority Autodeco Components Private Limited ('the Company') as of 31<sup>st</sup> March 2024 in conjunction with my audit of the financial statements of the Company for the year ended on that date.

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

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

### **Auditors' Responsibility**

My responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on my audit. I have conducted my audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**


A company's internal financial control over financial reporting 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 over financial reporting 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 the 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 financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

## Opinion

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



**Manas M. Bapat**  
Chartered Accountant  
Membership No. 121396  
Place: Pune.



Date: 30/08/2024.  
UDIN: 24121396BKEJNX3649.

**TRIMOORTY  
AUTODECO  
COMPONENTS  
PRIVATE  
LIMITED**

**CIN:- U34300PN2001PTC016589**

**2023-  
2024**

---

**Financial Statements**



**TRIMOORTY  
AUTODECO  
COMPONENTS  
PRIVATE  
LIMITED**

**CIN:- U34300PN2001PTC016589**

**2023-  
2024**

---

**Financial Statements**


**TRIMOORTY AUTODECO COMPONENTS PRIVATE LIMITED**

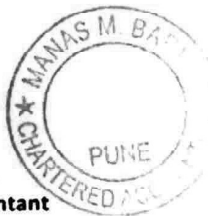
Balance Sheet as at 31 March, 2024

CIN: U34300PN2001PTC016589

Particulars	Note No.	As at	As at
		31 March 2024	31 March 2023
		Rupees	Rupees
<b>A EQUITY AND LIABILITIES</b>			
<b>1 Shareholders' funds</b>			
(a) Share capital	2.1	3,46,50,000	3,46,50,000
(b) Reserves and surplus	2.2	19,83,30,781	14,50,60,720
		<b>23,29,80,781</b>	<b>17,97,10,720</b>
<b>2 Non-current liabilities</b>			
(a) Long-term borrowings	2.3	7,96,25,920	10,36,43,368
(b) Deferred Tax Liability	2.22	-	-
(c) Long term Provisions	2.4	1,06,11,249	90,66,295
		<b>9,02,37,170</b>	<b>11,27,09,663</b>
<b>3 Current liabilities</b>			
(a) Short term borrowings	2.5	19,68,20,464	19,44,27,112
(b) Trade payables	2.6	6,62,02,546	2,36,90,713
(c) Other current liabilities	2.7	6,38,86,959	5,20,39,795
		<b>32,69,09,968</b>	<b>27,01,57,620</b>
<b>TOTAL</b>		<b>65,01,27,920</b>	<b>56,25,78,003</b>
<b>B ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Fixed assets			
- Tangible assets	2.8	24,20,11,878	21,77,02,418
(b) Long-term loans and advances	2.9	1,09,23,003	74,70,909
(c) Deferred Tax Asset	2.27	44,18,699	38,15,385
		<b>25,73,53,580</b>	<b>22,89,88,712</b>
<b>2 Current assets</b>			
(a) Trade receivables	2.10	23,75,39,173	21,86,71,459
(b) Inventories	2.11	8,57,07,123	8,37,33,633
(c) Cash and cash equivalents	2.12	1,02,28,261	5,32,339
(d) Short-term loans and advances	2.13	5,92,99,783	3,06,51,860
		<b>39,27,74,340</b>	<b>33,35,89,291</b>
Summary of Significant Accounting Policies	1		
Accompanying notes forming integral part of	2.01-2.35		
financial statements			
<b>TOTAL</b>		<b>65,01,27,920</b>	<b>56,25,78,003</b>

As per my report on even date

  
Manas M. Bapat  
Chartered Accountant  
Membership No.: 121396  
Place : Pune  
Date : 30/08/2024



On behalf of the board of directors  
Trimoorty Autodeco Components Private Limited

  
Makarand N Joshi  
Director  
DIN:-00282116  
Place : Pune  
Date : 30/08/2024



  
Madhavi M Joshi  
Director  
DIN:-01298124

**TRIMOORTY AUTODECO COMPONENTS PRIVATE LIMITED**  
**Statement of Profit and Loss for the year ended 31 March, 2024**  
**CIN: U34300PN2001PTC016589**

Particulars	Note No.	For the period ended 31 March, 2024	For the period ended 31 March, 2023
		Rupees	Rupees
Revenue from operations	2.14	1,02,19,18,141	92,40,18,913
Other income	2.15	55,98,143	4,80,847
<b>Total Income</b>		<b>1,02,75,16,284</b>	<b>92,44,99,760</b>
<b>Expenses</b>			
Cost of Raw Material Consumed	2.16	57,70,68,945	55,89,73,129
Employee benefits expense	2.17	7,59,40,827	7,10,77,260
Finance costs	2.18	2,23,92,781	2,53,66,260
Depreciation and amortisation expense	2.8	3,37,98,705	3,11,85,107
Direct Manufacturing Expenses	2.19	11,53,17,139	9,33,46,113
Indirect Manufacturing Expenses	2.20	3,98,97,497	3,11,77,196
General & Administration charges	2.21	5,26,08,299	3,67,13,599
Selling & Marketing Expenses	2.22	3,92,15,906	2,11,13,310
<b>Total expenses</b>		<b>95,62,40,101</b>	<b>86,89,51,973</b>
Less:- Prior Period Expense (net)		9,47,200	-
<b>Profit before tax</b>		<b>7,03,28,984</b>	<b>5,55,47,787</b>
Current Tax		1,75,82,246	1,62,87,550
Short/(Excess) Provision For Taxes of earlier years		79,990	12,25,476
Deferred tax expense / (income)		(6,03,314)	(7,95,051)
<b>Profit after tax carried to Reserve and surplus</b>		<b>5,32,70,061</b>	<b>3,88,29,812</b>
<b>Earnings per share (of Rs.100/- each):</b>			
(a) Basic			
(i) Continuing operations		153.74	112.06
(ii) Total operations		153.74	112.06
(b) Diluted			
(i) Continuing operations		153.74	112.06
(ii) Total operations		153.74	112.06

As per my report on even date

  
**Manas M. Bapat**

**Chartered Accountant**

**Membership No.: 121396**

**Place : Pune**

**Date : 30/08/2024**



On behalf of the board of directors

Trimoorthy Autodeco Components Private Limited



**Makarand N Joshi**

**Director**

**DIN:-00282116**

**Place : Pune**

**Date : 30/08/2024**



**Madhavi M Joshi**


**Director**

**DIN:-01298124**

**TRIMOORTY AUTODECO COMPONENTS PRIVATE LIMITED**  
**Cash flow statement for the year ended 31 March 2024**  
**CIN: U34300PN2001PTC016589**


Sr. No.	Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
		Rupees	Rupees
<b>A</b>	<b>Cash flows from operating activities</b>		
	Net profit before taxation, and extraordinary items	532,70,061	388,29,812
	<u>Adjustments for:</u>		
	Depreciation	337,98,705	311,85,107
	Foreign currency (gain)/loss	10,43,005	18,36,719
	Profit on sale of assets	-	-
	Interest from others	(66,41,149)	(23,17,566)
	Interest to others	205,92,819	227,03,526
	Sundry balances written back and Discount allowed	-	-
	Sundry balances written off	-	-
	Loss on assets disposal	-	-
	<b>Operating profit / (loss) before working capital changes</b>	<b>1020,63,441</b>	<b>922,37,598</b>
	<u>Changes in working capital</u>		
	Increase / (decrease) in long term provisions		
	Decrease / (increase) in trade receivables	(188,67,714)	(238,32,325)
	Decrease / (increase) in short term loans and advances	(286,47,923)	(39,28,515)
	Decrease / (increase) in long term loans and advances	(34,52,093)	66,53,300
	Increase / (decrease) in other long term liabilities	15,44,954	13,97,957
	Increase / (decrease) in current liabilities	557,89,333	(194,39,790)
	Decrease / (increase) in Inventories	(19,73,490)	32,00,849
	Decrease / (increase) in Deferred tax asset	(6,03,314)	(7,95,051)
	<b>Cash generated from / (used in) operations</b>	<b>1058,53,195</b>	<b>554,94,022</b>
	Excess or short provision of Income tax	(79,990)	(12,25,476)
	Provision for Gratuity of earlier years	-	-
	<b>Net cash from / (used in) operating activities</b>	<b>1057,73,205</b>	<b>542,68,546</b>
<b>B</b>	<b>Cash flows from investing activities</b>		
	Purchase of Equipment	(581,08,165)	(263,51,993)
	Interest received	66,41,149	23,17,566
	<b>Net cash used in investing activities</b>	<b>(514,67,016)</b>	<b>(240,34,428)</b>
<b>C</b>	<b>Cash flows from financing activities</b>		
	Increase / (decrease) in long term borrowings	(240,17,448)	(86,38,216)
	Interest paid	(205,92,819)	(227,03,526)
	<b>Net cash from financing activities</b>	<b>(446,10,267)</b>	<b>(313,41,742)</b>
	<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>96,95,922</b>	<b>(11,07,624)</b>
	<b>Cash and cash equivalents at the beginning of the year</b>	<b>5,32,339</b>	<b>16,39,963</b>
	<b>Cash and cash equivalents at the end of the year</b>	<b>102,28,261</b>	<b>5,32,339</b>

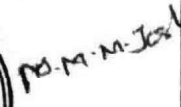
As per my attached report of even date

  
**Manas M. Bapat**  
Chartered Accountant  
Membership No.: 121396  
Place : Pune  
Date : 30/08/2024



On behalf of the board of directors  
Trimoorty Autodeco Components Private Limited

  
**Makarand N Joshi**  
Director  
DIN:-00282116  
Place: Pune  
Date : 30/08/2024

  
**Madhavi M Joshi**  
Director  
DIN:-01298124



**TRIMOORT AUTODECO COMPONENTS PRIVATE LIMITED**  
**Notes forming part of the financial statements**

**1. Significant Accounting Policies**

**1.1 Basis of preparation**

The financial statements are prepared under the historical cost convention, going concern basis and the accrual system of accounting (unless otherwise stated) in accordance with the Generally Accepted Accounting Principles (GAAP) in India and in compliance with the Accounting Standards issued by the Institute of Chartered Accountants of India and mandatorily prescribed under Section 133 of the Companies Act, 2013 (the Act) read with rule 7 of the Companies (Accounts) Rules, 2014 to the extent applicable to the Company. 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 accounting policy hereto in use.

**1.2 Use of estimates**

**1.3**

The preparation of the financial statements, in conformity with GAAP as stated above, requires Management to make estimates and assumptions that affect reported amounts of assets, liabilities, revenues, expenses and disclosures of contingent liabilities on the date financial statements. Actual results could differ from those estimates. Any revision to the accounting estimates is recognized prospectively in the current and future periods.

**1.4 Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and any other attributable cost of bringing the asset to its working condition for its intended use. Financing costs relating to acquisition of fixed assets are also included to the extent they relate to the period till such assets are ready to be put to use.

**1.5 Depreciation / Amortization**

Depreciation is charged on the basis of written down value method, as per the useful life of the assets as prescribed in Schedule II of the Companies Act, 2013 except in respect of the following assets, where useful life is different than those prescribed in Schedule II are used;

Particulars	Rate of Depreciation
Factory building	10.00%
Vehicles	30.00%
Electrical Installations	13.91%
Office Equipment	20.00%
Furniture & Fixtures	18.91%

**1.6 Income Tax**

**Current Tax**

Tax expense comprises of current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years

**Deferred Tax**

Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. The un-recognized deferred tax assets are re-assessed by the Company at each balance sheet date and are recognized to the extent that it has become reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available against which such deferred tax assets can be realized.

1.6 Provisions

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

1.7 Earnings per Share

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

1.8 Revenue Recognition

Revenue is recognized as and when risks and reward incidental to the ownership are transferred to the customer. Revenue on time-and-material contracts are recognized as the related services are performed and revenue from the end of the last billing to the Balance Sheet date is recognized as unbilled revenues. Revenue from fixed-price and fixed-timeframe contracts, where there is no uncertainty as to measurement or collectability of consideration, is recognized based on the percentage-of-completion method. Provision for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses becomes probable based on the current estimates. Income from services is recognized as per the terms of the contract on accrual basis.

1.9 Cash and Cash equivalents

Cash and cash equivalent comprise cash and cash with banks. The Company considers all highly liquid investments that are readily convertible to know amounts of cash to be cash equivalents.

1.10 Cash Flow Statement

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

1.11 Employee Benefits:

Retirement benefit in the form of provident fund is a defined contribution scheme. The contributions to the provident fund are charged to the statement of profit and loss for the year when the contributions are due.

1.12 Foreign Currency Transactions

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction or that approximates the actual rate at the date of transaction. Any income or expense on account of exchange difference either or settlement or on translation is recognized in The Profit & Loss Statement.

1.13 Retirement benefits to employees

The Company provides for gratuity, a defined benefit retirement plan covering eligible employees. The Gratuity plan provides a lump-sum payment to vested employees at retirement, death, incapacitation or termination of employment, as defined by The Gratuity Act.



**TRIMOORTY AUTODECO COMPONENTS PRIVATE LIMITED**

Notes forming part of the financial statements

**Note 2.1 Share capital**

Particulars	As at 31 March, 2024		As at 31 March, 2023	
	Number of shares	Rupees	Number of shares	Rupees
<u>(a) Authorised</u> Equity shares of Rs. 100/- each	6,50,000	6,50,00,000	6,50,000	6,50,00,000
<u>(b) Issued, subscribed and fully paid up</u> Equity shares of Rs. 100/- each	3,46,500	3,46,50,000	3,46,500	3,46,50,000

**Note 2.1 a. Reconciliation of no. of shares**

Particulars	Opening Balance	Fresh issue (Bonus shares)	Conversion	Closing Balance
Equity shares with voting rights period ended 31st March, 2024				
- Number of shares	3,46,500	-	-	3,46,500
- Amount	3,46,50,000	-	-	3,46,50,000
period ended 31st March, 2023				
- Number of shares	3,46,500	-	-	3,46,500
- Amount	3,46,50,000	-	-	3,46,50,000

The details of shareholder holding more than 5% shares is set out below

Name of Share Holder	31st March 2024		31st March 2023	
	%	No. of Shares	%	No. of Shares
<b>Equity Shares</b>				
Mr.Makarand Narayan Joshi	75.71%	2,62,332	75.71%	2,62,332
Mrs.Madhavi Makarand Joshi	24.29%	84,168	24.29%	84,168

**b. Rights, preference and restrictions attached to shares:****Equity Shares**

The company has only one class of equity shares having a par value of Rs.100 per share. Each holder of equity shares is entitled to one vote per share held.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company in proportion to the number of equity shares held by the Shareholders.

**c. Details of equity shares held by Promoters**

Name of Share Holder	31st March 2024		31st March 2023	
	%	No. of Shares	%	No. of Shares
<b>Equity Shares</b>				
Mr.Makarand Narayan Joshi	75.71%	2,62,332	75.71%	2,62,332

**d. Ordinary Shares allotted as fully paid pursuant to contract(s) without payment being received in cash during the period of five years immediately preceding 31st March**

**e. Bonus Issue**

The Company has allotted 3,21,750 fully paid up equity shares during the year 2017-18, pursuant to bonus issue approved by the shareholders. For the Bonus issue, bonus shares of thirteen equity shares for every equity share held has been allotted.

The same was provided for in the Balance Sheet for YE 31.3.2017 out of Accumulated Profits (Reserves & Surplus)

**TRIMOORTY AUTODECO COMPONENTS PRIVATE LIMITED**  
**Notes forming part of the financial statements**

**Note 2.2 Reserves and surplus**

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rupees	Rupees
<b>Surplus / (Deficit) in Statement of Profit and Loss</b>		
Opening balance	8,84,24,456	5,34,77,625
Add: Profit / (Loss) for the year	5,32,70,061	3,88,29,812
Less: Provision for Earlier years reversed		
	14,16,94,517	9,23,07,437
Less: Transferred to Reserve for Bonus Share		
Less: Transferred to General Reserve	53,27,006	38,82,981
Closing Balance	13,63,67,511	8,84,24,456
<b>General Reserve</b>		
Opening Balance	69,61,264	30,78,283
Add: Transfer for the Year	53,27,006	38,82,981
Less: Transferred to Reserve for Land		
Closing Balance	1,22,88,270	69,61,264
Reserve for Land	1,50,00,000	1,50,00,000
Reserve for Issue of Bonus Shares	3,46,75,000	3,46,75,000
<b>Total</b>	<b>19,83,30,781</b>	<b>14,50,60,720</b>

**Note 2.3 Long-term borrowings**

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rupees	Rupees
Term Loan - From Axis Bank Ltd.	1,35,00,000	3,17,50,000
Unsecured Loan - Directors & Others	4,65,55,905	5,89,69,344
Secured Loan - Equipment	83,86,412	-
Secured Loan - Vehicle	1,11,83,603	1,29,24,024
<b>Total</b>	<b>7,96,25,920</b>	<b>10,36,43,368</b>

**Note 2.4 Long term Provisions**

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rupees	Rupees
Provision for Gratuity - non-current	1,06,11,249	90,66,295
<b>Total</b>	<b>1,06,11,249</b>	<b>90,66,295</b>

**Note 2.5 Short-term borrowings**

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rupees	Rupees
<b>Cash Credit Account with banks -</b>		
From Axis Bank Ltd	13,07,40,354	14,30,71,857
Cheque issued but not yet cleared	3,01,39,859	1,60,45,728
Cheque deposited yet to be cleared	3,71,091	-
Others - Corporate Credit Card	5,64,236	-
<b>Current Portion of Long Term Debts (maturing in next 12 months)</b>		
Term Loan - From Axis Bank Ltd.	1,82,50,000	2,94,32,663
Secured Loan - Equipment	97,71,420	20,72,180
Secured Loan - Vehicle	69,83,504	38,04,684
<b>Total</b>	<b>19,68,20,464</b>	<b>19,44,27,112</b>

Note a. The company has used borrowing from banks and financial institutions for the purpose for which it has been borrowed. The company shall disclose the details of where they have been used.

Note b. The company has not been declared as wilful defaulter by any banks or financial institutions.

Note c. Quarterly returns or statements of current assets filed by the company with banks or financial institutions are in agreement with the books of accounts.



**TRIMOORTY AUTODECO COMPONENTS PRIVATE LIMITED****Notes forming part of the financial statements****Note 2.6 Trade payables**

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rupees	Rupees
Creditors on trading account	6,62,02,546	2,36,90,713
<b>Total</b>	<b>6,62,02,546</b>	<b>2,36,90,713</b>

**Note 2.7 Other current liabilities**

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rupees	Rupees
<b>(a) Statutory Payables</b>		
Profession Tax Payable	25,600	29,900
Provision for Income Tax	4,45,57,308	2,68,95,072
GST & Other Taxes Payable	45,47,120	49,25,723
T D S Payable	13,44,535	10,67,964
	<b>5,04,74,563</b>	<b>3,29,18,658</b>
<b>(b) Other Payables</b>		
Salary & Remuneration Payable	57,04,807	50,11,000
Other Payables	77,07,589	1,41,10,137
	<b>1,34,12,396</b>	<b>1,91,21,137</b>
<b>Total</b>	<b>6,38,86,959</b>	<b>5,20,39,795</b>

**PRIMOORTY AUTODECO COMPONENTS PRIVATE LIMITED**  
Notes forming part of the financial statements

**2.8 Fixed assets**

Sr. no.	Description of Assets	Gross block			
		As at April 1, 2023	Additions	Disposals / Adjustment	As at March 31, 2024
		Rupees	Rupees	Rupees	Rupees
	<b><u>Tangible assets</u></b>				
1	Buildings	17,13,53,966	85,41,033	-	17,98,94,999
2	Plant and Machinery	13,15,86,358	3,40,50,907	-	16,56,37,266
3	Furniture & Fittings	1,30,82,679	23,00,661	-	1,53,83,340
4	Computers and Software	1,23,89,876	29,45,133	-	1,53,35,009
5	Electrical installation	84,23,814	13,99,853	2,50,000	95,73,667
6	Office Equipment	64,94,064	5,98,910	-	70,92,974
7	Land	2,05,80,936	-	-	2,05,80,936
8	Vehicles	4,75,33,313	83,52,847	13,73,609	5,45,12,552
9	Capital Work in Progress	-	-	-	-
	<b>Total</b>	<b>41,14,45,007</b>	<b>5,81,89,345</b>	<b>16,23,609</b>	<b>46,80,10,743</b>
	<b>Previous year</b>	<b>38,52,37,838</b>	<b>11,53,76,382</b>	<b>8,91,69,214</b>	<b>41,14,45,007</b>

**2.7 Fixed assets (contd.)**

Sr. no.	Description of Assets	Accumulated depreciation and impairment				Net Block	
		Balance as at 1 April, 2023	Depreciation expense for the year	Eliminated on disposal of assets	Balance as at 31 March, 2024	Balance as at 31 March, 2024	Balance as at 31 March, 2023
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
	<b><u>Tangible assets</u></b>						
1	Buildings	4,75,53,673	1,27,78,113	-	6,03,31,786	11,95,63,213	12,38,00,293
2	Plant and Machinery	8,53,76,272	1,17,95,865	-	9,71,72,137	6,84,65,129	4,62,10,087
3	Furniture & Fittings	96,69,912	8,09,503	-	1,04,79,415	49,03,925	34,12,767
4	Computers and Software	1,14,16,529	12,45,739	-	1,26,62,268	26,72,741	9,73,347
5	Electrical installation	66,59,116	3,94,552	2,37,500	68,16,168	27,57,499	17,64,698
6	Office Equipment	48,70,750	3,83,251	-	52,54,001	18,38,973	16,23,314
7	Land	-	-	-	-	2,05,80,936	2,05,80,936
8	Vehicles	2,81,96,338	63,91,682	13,04,929	3,32,83,091	2,12,29,461	1,93,36,975
9	Capital Work in Progress	-	-	-	-	-	-
	<b>Total</b>	<b>19,37,42,590</b>	<b>3,37,98,705</b>	<b>15,42,429</b>	<b>22,59,98,866</b>	<b>24,20,11,878</b>	<b>21,77,02,418</b>
	<b>Previous year</b>	<b>16,27,02,308</b>	<b>3,11,85,107</b>	<b>1,44,825</b>	<b>19,37,42,590</b>	<b>21,77,02,418</b>	<b>22,25,35,531</b>

TRIMOORTY AUTODECO COMPONENTS PRIVATE LIMITED		
Notes forming part of the financial statements		
Note 2.9 Long-term loans and advances		
Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rupees	Rupees
<b>Security deposits</b>		
Deposit For Waste Management	1,45,000	3,32,668
MSEDCL Deposit	27,22,000	18,56,400
Deposit for Shed	54,64,000	47,24,000
Provision for Bad & Doubtful Debts	25,82,003	5,47,841
Deposit for Rent	10,000	10,000
<b>Total</b>	<b>1,09,23,003</b>	<b>74,70,909</b>
Note 2.10 Trade receivables		
Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rupees	Rupees
<b>Trade receivables outstanding for a period exceeding six months from the date they were due for payment</b>		
Unsecured, considered good	2,47,55,651	2,61,25,864
	<b>2,47,55,651</b>	<b>2,61,25,864</b>
<b>Other Trade receivables</b>		
Unsecured, considered good	#####	#####
	<b>21,27,83,522</b>	<b>19,25,45,595</b>
<b>Total</b>	<b>23,75,39,173</b>	<b>21,86,71,459</b>
Note 2.11 Inventories		
Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rupees	Rupees
Stock In Transit	-	-
Stock In Hand of raw materials and consumables	6,72,41,875	7,27,82,675
Work In Progress & Finished Goods	1,84,65,248	1,09,50,958
<b>Total</b>	<b>8,57,07,123</b>	<b>8,37,33,633</b>
Note 2.12 Cash and cash equivalents		
Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rupees	Rupees
(a) Cash in hand	68,990	40,412
(b) Balances with banks		
- In Current Accounts		
Axis Bank Ltd	87,96,720	21,37,956
Cheque issued but not yet cleared	-	-
Cheque deposited yet to be cleared	-	-39,16,188
- In Deposits		
Axis Bank Ltd	13,62,551	22,70,160
	<b>1,01,59,271</b>	<b>4,91,927</b>
<b>Total</b>	<b>1,02,28,261</b>	<b>5,32,339</b>

**TRIMOORTY AUTODECO COMPONENTS PRIVATE LIMITED****Notes forming part of the financial statements****Note 2.13 Short-term loans and advances**

Particulars	As at 31 March, 2024	As at 31 March, 2023
	Rupees	Rupees
(a) Advances to creditors -unsecured, considered good	1,09,52,964	1,09,52,964
(b) Advance to employees -unsecured, considered good	33,51,393	31,09,399
(c) Balances with government authorities		
Unsecured, considered good	4,25,59,329	1,38,38,642
GST & MEIS	11,43,152	9,16,114
TDS/ TCS Receivable	23,65,161	15,27,772
Income Tax Paid	3,69,82,767	93,26,507
(d) Others -unsecured, considered good		
Prepaid Insurance	21,76,427	24,91,185
Prepaid Expenses	2,59,671	2,59,671
Deferred Revenue Expenditure		
<b>Total</b>	<b>5,92,99,783</b>	<b>3,06,51,860</b>

**Note 2.14 Revenue from operations**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Rupees	Rupees
Sale of products	1,02,19,18,141	92,78,65,463
Add - Unbilled Revenue	-	-
Less - Billed Revenue in current year		(38,46,550)
<b>Total</b>	<b>1,02,19,18,141</b>	<b>92,40,18,913</b>

**Note 2.15 Other Income**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Rupees	Rupees
Foreign Exchange Gain / (Loss)	(10,43,005)	(18,36,719)
Interest & Other Income	66,41,149	23,17,566
<b>Total</b>	<b>55,98,143</b>	<b>4,80,847</b>

**TRIMOORTY AUTODECO COMPONENTS PRIVATE LIMITED**

**Notes forming part of the financial statements**

**Note 2.16 Cost of Raw Material Consumed**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Rupees	Rupees
Opening Stock	8,37,33,633	8,69,34,482
Add: Purchases & Job Work	57,90,42,435	55,57,72,280
	66,27,76,068	64,27,06,762
Less: Closing Stock of Raw Materials - includes - Stock-in -hand Stock in Transit	8,57,07,123 - -	8,37,33,633 - -
<b>Total</b>	<b>57,70,68,945</b>	<b>55,89,73,129</b>

**Note 2.17 Employee benefits expense**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Rupees	Rupees
Salaries	3,86,89,589	3,35,90,357
Bonus	59,11,104	40,00,473
Contribution to Provident & Other Funds	33,37,537	33,39,227
Gratuity Provision	17,17,401	17,50,000
Insurance - Staff and Labour	8,51,877	8,61,032
<b>Managerial Remuneration</b> Directors Remuneration & Commission	2,54,33,320	2,75,36,171
<b>Total</b>	<b>7,59,40,827</b>	<b>7,10,77,260</b>

**Note 2.18 Finance costs**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Rupees	Rupees
(a) Interest expense on:		
(i) Borrowings		
Interest on Term Loan	41,28,221	62,37,072
Interest on Cash Credit	1,33,23,995	1,35,59,326
Interest on Equipment Loan	7,89,870	5,97,110
Interest on Unsecured Loan	9,21,821	12,78,813
Interest on Vehicle	13,49,997	8,35,952
Interest on Over Due Payments	78,915	1,95,253
(b) Other Financial expenses		
Bank Commission and Charges	8,72,535	16,11,144
Legal & Processing Fees	9,27,427	10,51,590
<b>Total</b>	<b>2,23,92,781</b>	<b>2,53,66,260</b>

**TRIMOORTY AUTODECO COMPONENTS PRIVATE LIMITED**

Notes forming part of the financial statements

**Note 2.19 Direct Manufacturing Expenses**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Rupees	Rupees
Calibration	1,56,380	97,775
Consumables and Spares	78,29,337	1,08,59,145
Wages To Labour	2,09,43,627	2,01,09,518
Wages To Temp. Labour	7,86,48,855	6,17,45,324
Technical Services Charges	61,03,802	-
Testing Charges	16,35,139	5,34,351
<b>Total</b>	<b>11,53,17,139</b>	<b>9,33,46,113</b>

**Note 2.20 Indirect Manufacturing Expenses**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Rupees	Rupees
Electricity Expenses	2,20,86,736	2,11,94,026
Insurance For Fire	12,89,291	2,50,961
Insurance For Machinery	3,33,660	3,25,731
Rents	19,33,882	11,68,882
Repairs to Machinery	48,20,661	26,05,354
Repairs & Maintenance	42,42,604	14,08,401
Staff & Labour Welfare	41,06,886	32,23,607
Staff Uniform	4,88,348	4,60,198
Traning Expenses.	66,000	-
Water Charges	5,29,430	5,40,035
<b>Total</b>	<b>3,98,97,497</b>	<b>3,11,77,196</b>

**Note 2.21 General & Administration charges**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Rupees	Rupees
Audit Fees	10,17,826	7,73,488
Bad Debts Written Off	9,09,409	8,63,035
Computer Expenses	22,34,947	21,90,168
Donation	18,00,687	1,55,987
Insurance - Vehicles	7,11,596	6,18,512
Interest on Income Tax & GST	6,76,083	18,63,624
Internet Expenses	4,37,138	4,03,966
Other office and Misc. Expenses	5,55,630	54,251
Postage & Telegram	1,83,042	2,19,482
Printing & Stationery	10,39,827	5,25,200
Profession Tax (Company & Directors)	15,000	15,000
Professional & Consultancy Charges	2,64,55,775	92,61,237
Rates & Taxes	10,08,674	3,26,507
Repairs & Maintanance Motor Car	22,58,673	20,45,423
Security Charges	41,98,348	33,96,148
Subscription charges	40,850	39,250
Tax Assessment Expenses	-	54,21,193
Telephone Expenses	3,01,271	3,60,398
Vehicle & Conveyance expenses	87,63,523	81,80,729
<b>Total</b>	<b>5,26,08,299</b>	<b>3,67,13,599</b>

**Note 2.22 Selling & Marketing Expenses**

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	Rupees	Rupees
Travelling Expenses - Local	17,91,771	18,98,015
Travelling Expenses - Foreign	24,63,842	4,47,099
Insurance - Exports	160	80,784
Transportation and Handling charges	1,45,43,743	1,66,07,863
Entertainment Expenses	13,39,418	8,03,420
Sales Promotion expenses	1,90,76,972	12,76,129
<b>Total</b>	<b>3,92,15,906</b>	<b>2,11,13,310</b>
<b>Grand Total</b>	<b>24,70,38,842</b>	<b>18,23,50,218</b>

**TRIMOORTY AUTODECO COMPONENTS PRIVATE LIMITED**  
**Notes forming part of the financial statements**

**2.23. Payment to Auditor includes:**

Particulars	2023-24	2022-23
Statutory Audit Fees	2,00,000	2,00,000
Tax Audit Fees	50,000	50,000
Other Fees	1,50,000	1,50,000

**2.24. Related party transactions**

- (i) Names of the related parties and description of relationship:  
**List of Key Management personnel:**

Directors:	a. Makarand Narayan Joshi b. Madhavi Makarand Joshi c. Mihir Makarand Joshi d. Vedant Makarand Joshi
Whole Time Directors:	a. Chintamani Gajanan Kale
Relative of Directors:	a. Gauri Chintamani Kale

The compensation to key managerial personnel is as follows:

Particulars	Year ended 31 <sup>st</sup> March 2024	Year ended 31 <sup>st</sup> March 2023
Salaries, Commission on sales and other employee benefits	2,70,32,816	2,75,36,171
Others	-	-
<b>TOTAL</b>	<b>2,75,36,171</b>	<b>2,75,36,171</b>

Loans and Advances from Promoters, Directors and Related parties.

Particulars	Year ended 31 <sup>st</sup> March 2024	Year ended 31 <sup>st</sup> March 2023
Makarand Narayan Joshi	4,28,45,356	5,31,55,177
Madhavi Joshi	15,78,728	41,00,000
Gauri Chintamani Kale	12,10,000	17,14,167
<b>TOTAL</b>	<b>4,56,34,084</b>	<b>5,89,69,344</b>

- 2.25.** In the opinion of the Board, the Current Assets, Loans and Advances are approximately of the values stated in the financial statements, if realized in the ordinary course of business. Provisions for all known liabilities, including Capital Commitments as of 31.3.2023 has been adequately provided for and not in excess of the amounts reasonably necessary.

**2.26. Earnings Per Share**

Particulars	Year ended 31 <sup>st</sup> March 2024	Year ended 31 <sup>st</sup> March 2023
Net Profit/(Loss) attributable to Equity Shareholders	5,32,70,061	3,88,29,812
Weighted average number of equity shares for calculating Basic EPS	3,46,500	3,46,500
Basic and Diluted Earnings/(Loss) of share of Nominal value of Rs.100 each (Rs.)	153.74	112.06



**2.27. Deferred Taxes:**

Particulars	As at 31st March 2024	As at 31st March 2023
<b>Deferred tax (liability) / asset</b>		
1. On difference between book balance and tax balance of fixed assets (WDV)	44,18,699	38,15,385

**2.28.** All amounts in the financial statements are expressed in Rupees except when stated otherwise.

**2.29.** Expense recognised in Statement of Profit & Loss for Provision of Gratuity comprise of (as estimated by the management):

Particulars	Year ended 31 <sup>st</sup> March 2024	Year ended 31 <sup>st</sup> March 2023
Current Service Cost	15,44,954	13,97,957
Interest Cost	-	-
Net actuarial (gain) / loss recognised in the period	-	-
<b>TOTAL</b>	<b>29,85,630</b>	<b>13,97,957</b>

During the year the Company has not gone for Actuarial valuation for provision for Gratuity. The Company has provided for Gratuity as part of financial prudence based on best estimates for the year ending 31-03-2024.

**2.30.** The company does not have any relationship with any companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956

**2.31.** The Company does not have any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.

**2.32.** The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall: (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries. Similarly, the company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall: (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

**2.33.** Steps have been taken to identify the suppliers who qualify under the definition of macro and small enterprises, as defined under the Macro, Small & Medium Enterprises Development Act 2006 despite best efforts. Since no intimation has been received from the suppliers regarding their status under the act as at 31st March 2023, disclosures relating to amounts unpaid as at the year end, if any, have not been furnished. In the opinion of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the act, is not expected to be material.

**2.34.** Previous year's figures have been regrouped and rearranged wherever necessary so as to make them comparable with the current year.



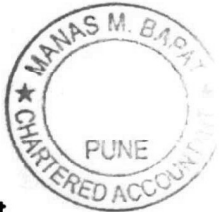
2.35. The Ministry of Corporate Affairs (MCA) has issued a notification (Companies (Accounts) Amendment Rules, 2021) which is effective from 1st April 2023, states that every company which uses accounting software for maintaining its books of account shall use only the accounting software where there is a feature of recording audit trail of each and every transaction, and further creating an edit log of each change made to books of account along with the date when such changes were made and ensuring that the audit trail cannot be disabled and tampered with.

The Company uses TCS iON as a primary accounting software for maintaining books of account, which has feature of recording audit trail (edit logs) facility throughout the financial year for the transactions recorded in the software impacting books of account. We can provide the necessary documentation, to support that audit trail (edit logs) facility was operational throughout the financial year for the transactions recorded in the accounting software and to support that there were no instances of audit trail feature being tampered with.

As per my attached report of even date



**Manas M. Bapat**  
Chartered Accountant  
Membership No.: 121396  
Place : Pune  
Date : 31/08/2024.



On behalf of the board of directors  
Trimoorty Autodeco Components Private Limited



**Makarand N Joshi**  
Director  
DIN:-00282116  
Place: Pune  
Date : 31/08/2024.



  
**Madhavi M Joshi**  
Director  
DIN:-01298124