

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 2022, 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, 2022, 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 31st March 2022, and taken on record by the Board of Directors, I report that none of the Directors is disqualified as on 31st March 2022 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.



Manas M. Bapat
Chartered Accountant
Membership No. 121396
Place: Pune.
Date: 05/09/2022.
UDIN: 22121396AVYHOW1212.

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 2022, 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:

Name of Statute	Nature of Dues	Amount	Period to which amount pertains	Forum where dispute is pending
The Central Sales Tax 1956	Assessment Dues	60,59,579	F.Y.2014-2015 through 2017-18.	Commissioner of State Tax (Appeals)
The MVAT, Act 2002	Assessment Dues	54,37,098	F.Y.2014-2015 through 2017-18.	Commissioner of State Tax (Appeals)
The GST Act, 2017	Assessment Dues	63,11,069	F.Y.2017018	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: 05/09/2022.

UDIN: 22121396AVYHOW1212.

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 Trimoorty Autodeco Components Private Limited ('the Company') as of 31st March 2022 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 2022, 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: 05/09/2022.

UDIN: 22121396AVYHOW1212.

**TRIMOORTY
AUTODECO
COMPONENTS
PRIVATE
LIMITED**

CIN:- U34300PN2001PTC016589

**2021-
2022**

Financial Statements

TRIMOORTY AUTODECO COMPONENTS PRIVATE LIMITED

Balance Sheet as at 31 March, 2022

CIN: U34300PN2001PTC016589

in ₹ thousands

Particulars	Note No.	As at 31 March 2022	As at 31 March 2021
		Rupees	Rupees
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2.1	34,650	34,650
(b) Reserves and surplus	2.2	1,06,232	97,813
		1,40,882	1,32,463
2 Non-current liabilities			
(a) Long-term borrowings	2.3	1,12,282	1,58,116
(b) Deferred Tax Liability	2.22	-	-
(c) Long term Provisions	2.4	7,668	5,217
		1,19,950	1,63,333
3 Current liabilities			
(a) Short term borrowings	2.5	2,04,121	1,79,723
(b) Trade payables	2.6	63,954	57,164
(c) Other current liabilities	2.7	20,909	22,678
		2,88,984	2,59,565
TOTAL		5,49,816	5,55,361
B ASSETS			
1 Non-current assets			
(a) Fixed assets			
- Tangible assets	2.8	2,22,537	2,23,098
(b) Long-term loans and advances	2.9	14,123	12,229
(c) Deferred Tax Asset	2.27	3,021	2,565
		2,39,681	2,37,892
2 Current assets			
(a) Trade receivables	2.10	1,94,839	1,79,970
(b) Inventories	2.11	86,934	93,980
(c) Cash and cash equivalents	2.12	1,639	17,837
(d) Short-term loans and advances	2.13	26,723	25,682
		3,10,135	3,17,469
Summary of Significant Accounting Policies Accompanying notes forming integral part of financial statements	1 2.01-2.36		
TOTAL		5,49,816	5,55,361

As per my attached report of even date

On behalf of the board of directors

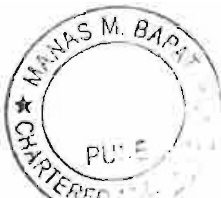
Trimoorthy Autodeco Components Private Limited

 Manas M. Bapat
Chartered Accountant

Membership No.: 121396

Place : Pune UDIN: 22121396AVYHOW1212.

Date : 05/09/2022


 Makarand N Joshi
Director

DIN:-00282116

Place : Pune

Date : 05/09/2022

 Ms. M. M. Joshi
Madhavi M Joshi
Director
DIN:-01298124

TRIMOORTY AUTODECO COMPONENTS PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31 March, 2022
CIN: U34300PN2001PTC016589

in ₹ thousands

Particulars	Note No.	For the period ended 31 March, 2022	For the period ended 31 March, 2021
		Rupees	Rupees
Revenue from operations	2.14	7,27,759	5,35,814
Other income	2.15	5,644	7,896
Total Income		7,33,403	5,43,710
Expenses			
Cost of Raw Material Consumed	2.16	4,75,639	3,37,351
Employee benefits expense	2.17	60,044	44,896
Finance costs	2.18	30,316	26,859
Depreciation and amortisation expense	2.8	20,972	21,040
Direct Manufacturing Expenses	2.19	66,748	54,774
Indirect Manufacturing Expenses	2.20	26,496	19,740
General & Administration charges	2.21	28,370	27,204
Selling & Marketing Expenses	2.22	12,954	9,668
Total expenses		7,21,539	5,41,532
Less:- Prior Period Expense (net)		196	-
Profit before tax		11,668	2,178
Current Tax		3,654	1,113
Short/(Excess) Provision For Taxes of earlier years		50	-
Deferred tax expense / (income)		(455)	411
Profit after tax carried to Reserve and surplus		8,419	654
Earnings per share (of Rs.100/- each):			
(a) Basic			
(i) Continuing operations		24.30	1.89
(ii) Total operations		24.30	1.89
(b) Diluted			
(i) Continuing operations		24.30	1.89
(ii) Total operations		24.30	1.89

As per my attached report of even date

On behalf of the board of directors

Trimoorthy Autodeco Components Private Limited

Manoj J. Bapat

Chartered Accountant

Membership No.: 121396

Place: Pune UDIN: 22121396AYHOW1212.

Date: 05/09/2022

Makarand N Joshi

Director

DIN:-00282116

Place: Pune

Date: 05/09/2022

Madhavi M Joshi

Director

DIN:-01298124


TRIMOORTY AUTODECO COMPONENTS PRIVATE LIMITED
Cash flow statement for the year ended March 31, 2022
CIN: U34300PN2001PTC016589
In ₹ thousands


Sr. No.	Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
		Rupees	Rupees
A	Cash flows from operating activities		
	Net profit before taxation, and extraordinary items	8,419	654
	<u>Adjustments for:</u>		
	Depreciation	20,972	21,040
	Foreign currency (gain)/loss	(1,519)	(2,932)
	Profit on sale of assets	-	-
	Interest from others	(4,125)	(4,964)
	Interest to others	22,499	22,400
	Sundry balances written back and Discount allowed	-	-
	Sundry balances written off	-	-
	Loss on assets disposal	-	-
	Operating profit / (loss) before working capital changes	46,246	36,198
	<u>Changes in working capital</u>		
	Increase / (decrease) in long term provisions		-
	Decrease / (increase) in trade receivables	(14,869)	(42,022)
	Decrease / (increase) in short term loans and advances	(1,043)	14,273
	Decrease / (increase) in long term loans and advances	(1,894)	(1,000)
	Increase / (decrease) in other long term liabilities	2,451	(108)
	Increase / (decrease) in current liabilities	30,988	15,038
	Decrease / (increase) in Inventories	7,046	2,301
	Decrease / (increase) in Deferred tax asset	(456)	411
	Cash generated from / (used in) operations	68,469	25,091
	Excess or short provision of Income tax	(50)	-
	Provision for Gratuity of earlier years	-	-
	Net cash from / (used in) operating activities	68,418	25,091
B	Cash flows from investing activities		
	Purchase of Equipment	(20,409)	(16,645)
	Interest received	4,125	4,964
	Net cash used in investing activities	(16,284)	(11,681)
C	Cash flows from financing activities		
	Increase / (decrease) in long term borrowings	(45,834)	16,656
	Interest paid	(22,499)	(22,400)
	Net cash from financing activities	(68,333)	(5,744)
	Net increase / (decrease) in cash and cash equivalents	(16,199)	7,666
	Cash and cash equivalents at the beginning of the year	17,837	10,171
	Cash and cash equivalents at the end of the year	1,639	17,837


As per my attached report of even date

On behalf of the board of directors

Trimoorthy Autodeco Components Private Limited


 Manas M. Bapat
 Chartered Accountant
 Membership No.: 121396
 UDIN: 22121396ANYHOW1212
 Date: 05/09/2022


 Makarand N Joshi
 Director
 DIN:-00282116
 Place : Pune
 Date : 05/09/2022


 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, 2015 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.

As the year-end figures are taken from the source and rounded to the nearest digits, the figures reported for the previous year might not always add up to the year end figures reported in this statement.

The functional currency of the Company is the Indian rupee. These financial statements are presented in Indian rupees (rounded off to nearest decimal of thousand).

1.2 Use of estimates

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.

1.3 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.

1.4 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%

1.5 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, 2022		As at 31 March, 2021	
	Number of shares	Rupees	Number of shares	Rupees
<u>(a) Authorised</u> Equity shares of Rs. 100/- each	6,50,000	65,000	6,50,000	65,000
<u>(b) Issued, subscribed and fully paid up</u> Equity shares of Rs. 100/- each	3,46,500	34,650	3,46,500	34,650

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, 2022				
- Number of shares	3,46,500	-	-	3,46,500
- Amount	34,650	-	-	34,650
period ended 31st March, 2021				
- Number of shares	3,46,500	-	-	3,46,500
- Amount	34,650	-	-	34,650

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

Name of Share Holder	31st March 2022		31st March 2021	
	%	No. of Shares	%	No. of Shares
Equity Shares				
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 2022		31st March 2021	
	%	No. of Shares	%	No. of Shares
Equity Shares				
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

NIL

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)

Fiscal	2021-2022	2020-2021	2019-2020	2018-2019	2017-2018
Bonus Issue ratio	NIL	NIL	NIL	NIL	13:1

TRIMOORTY AUTODECO COMPONENTS PRIVATE LIMITED		
Notes forming part of the financial statements		
Note 2.2 Reserves and surplus		
Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rupees	Rupees
<i>Surplus / (Deficit) in Statement of Profit and Loss</i>		
Opening balance	45,901	45,671
Add: Profit / (Loss) for the year	8,419	654
Less: Provision for Earlier years reversed	-	359
	54,320	45,966
Less: Transferred to Reserve for Bonus Share	-	-
Less: Transferred to General Reserve	842	65
Closing Balance	53,478	45,901
<i>General Reserve</i>		
Opening Balance	2,236	2,171
Add: Transfer for the Year	842	65
Less: Transferred to Reserve for Land	-	-
Closing Balance	3,078	2,236
Reserve for Land	15,000	15,000
Reserve for Issue of Bonus Shares	34,675	34,675
Total	1,06,232	97,813
Note 2.3 Long-term borrowings		
Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rupees	Rupees
Term Loan - From Axis Bank Ltd.	43,775	78,819
Unsecured Loan - Directors & Others	62,266	68,114
Unsecured Loan - Other Banks & Financial Institutions	423	5,057
Secured Loan - Equipment	896	2,615
Secured Loan - Vehicle	4,922	3,511
Total	1,12,282	1,58,116
Note 2.4 Long term Provisions		
Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rupees	Rupees
Provision for Gratuity - non-current	7,668	5,217
Total	7,668	5,217
Note 2.5 Short-term borrowings		
Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rupees	Rupees
Cash Credit Account with banks -		
From Axis Bank Ltd	1,47,487	1,47,144
Cheque issued but not yet cleared	12,504	-
Cheque deposited yet to be cleared	448	-
Current Portion of Long Term Debts (maturing in next 12 months)		
Term Loan - From Axis Bank Ltd.	35,720	22,721
Secured Loan - Equipment	6,218	7,039
Secured Loan - Vehicle	1,744	2,819
Total	2,04,121	1,79,723
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, 2022		As at 31 March, 2021			
	Rupees		Rupees			
Creditors on trading account	63,954		57,164			
Total	63,954		57,164			
Note 2.6(a) : Dues of Micro and Small enterprises:						
The disclosure pursuant to the Micro, Small and Medium Enterprises Development Act, 2006,(MSMED Act) for dues to micro enterprises and small enterprises are as follows;						
Particulars	As on 31.03.2022		As on 31.03.2021			
Dues remaining unpaid to any supplier:						
Principal						
Interest on the above						
Ageing for trade payables outstandings as at 31st March 22 is as follows;						
	Outstanding for following periods from due date of payment					
Period	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Particulars						
MSME*						
Others	32,222	31,732				63,954
Dispute dues-MSME						
Dispute dues -Others						
Total	32,222	31,732	-	-	-	63,954
*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.						
Ageing for trade payables outstandings as at 31st March 21 is as follows;						
	Outstanding for following periods from due date of payment					
Period	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Particulars						
MSME*						
Others	49,885	7,279				57,164
Dispute dues-MSME						
Dispute dues -Others						
Total	49,885	7,279	-	-	-	57,164
*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.						
Note 2.7 Other current liabilities						
Particulars	As at 31 March, 2022		As at 31 March, 2021			
	Rupees		Rupees			
(a) Statutory Payables						
Profession Tax Payable	28		20			
Provision for Income Tax	9,382		5,678			
GST & Other Taxes Payable	5,408		8,167			
T D S Payable	865		2,956			
	15,683		16,821			
(b) Other Payables						
Bonus Payable	-		1,138			
Salary & Remuneration Payable	3,980		4,023			
Other Payables	1,246		696			
	5,226		5,857			
Total	20,909		22,678			

TRIMOORTY 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, 2021	Additions	Disposals / Adjustment	As at March 31, 2022
		Rupees	Rupees	Rupees	Rupees
	<u>Tangible assets</u>				
1	Buildings	76,673	5,608	-	82,281
2	Plant and Machinery	1,16,375	5,515	-	1,21,890
3	Furniture & Fittings	13,083	-	-	13,083
4	Computers and Software	10,991	495	-	11,486
5	Electrical installation	8,313	-	-	8,313
6	Office Equipment	6,030	142	-	6,172
7	Land	20,581	-	-	20,581
8	Vehicles	29,081	4,479	80	33,480
9	Capital Work in Progress	83,703	4,250	-	87,952
	Total	3,64,829	20,489	80	3,85,238
	Previous year	3,48,184	16,645	-	3,64,829

2.7 Fixed assets (contd.)

Sr. no.	Description of Assets	Accumulated depreciation and impairment				Net Block	
		Balance as at 1 April, 2021	Depreciation expense for the year	Eliminated on disposal of assets	Balance as at 31 March, 2022	Balance as at 31 March, 2022	Balance as at 31 March, 2021
		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
	<u>Tangible assets</u>						
1	Buildings	28,991	4,870	-	33,861	48,420	47,682
2	Plant and Machinery	67,174	9,327	-	76,501	45,389	49,202
3	Furniture & Fittings	7,995	921	-	8,916	4,167	5,088
4	Computers and Software	9,629	997	-	10,626	860	1,362
5	Electrical installation	5,702	522	-	6,224	2,089	2,611
6	Office Equipment	4,065	413	-	4,478	1,694	1,965
7	Land	-	-	-	-	20,581	2,05,80,936
8	Vehicles	18,174	3,922	-	22,096	11,384	10,907
9	Capital Work in Progress	-	-	-	-	87,952	8,37,02,815
	Total	1,41,730	20,972	-	1,62,702	2,22,537	10,44,02,568
	Previous year	1,20,690	21,040	-	1,41,730	2,23,098	2,27,494

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, 2022	As at 31 March, 2021
	Rupees	Rupees
Security deposits		
Deposit For Waste Management	323	85
MSEDCL Deposit	1,002	1,065
Deposit for Shed	5,924	8,096
Provision for Bad & Doubtful Debts	6,864	2,895
Deposit for Rent	10	88
Total	14,123	12,229

Note 2.10 Trade receivables

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rupees	Rupees
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Unsecured, considered good	13,792	167
	13,792	167
Other Trade receivables		
Unsecured, considered good	1,81,047	1,79,803
	1,81,047	1,79,803
Total	1,94,839	1,79,970

Note 2.10 (a): Trade receivables

Ageing for trade receivables outstandings as at 31st March 22 is as follows;

		Outstanding for following periods from due date of payment					
Period	Not due	Less than 6 Months	6 Months-1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Particulars							
Undisputed							
Considered good	1,09,663	71,384	8,085	5,707			1,94,839
Considered doubtful							-
Disputed							
Considered good							
Considered doubtful							
Total	1,09,663	71,384	8,085	5,707	-	-	1,94,839

TRIMOORTY AUTODECO COMPONENTS PRIVATE LIMITED
Notes forming part of the financial statements
Note 2.10 (a): Trade receivables (cont.)

Ageing for trade receivables outstandings as at 31st March 21 is as follows;

		Outstanding for following periods from due date of payment					
Period	Not due	Less than 6 Months	6 Months-1Year	1-2 Years	2-3 Years	More than 3 Years	Total
Particulars							
Undisputed							
Considered good	77,232	1,02,571	167				1,79,970
Considered doubtful							
Disputed							
Considered good							
Considered doubtful							
Total	77,232	1,02,571	167	-	-	-	1,79,970

Note 2.11 Inventories

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rupees	Rupees
Stock In Transit	500	9,000
Stock in Hand of raw materials and consumables	69,048	74,106
Work In Progress	17,386	10,874
Total	86,934	93,980

Note 2.12 Cash and cash equivalents

Particulars	As at 31 March, 2022	As at 31 March, 2021
	Rupees	Rupees
(a) Cash in hand	149	15
(b) Balances with banks		
- in Current accounts and Cash Credit Accounts		
Axis Bank Ltd	290	1,763
- in Deposits		
Standard Chartered Bank	-	14,810
Axis Bank Ltd	1,200	1,249
	1,490	17,822
Total	1,639	17,837

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, 2022	As at 31 March, 2021
	Rupees	Rupees
(a) Advances to creditors -unsecured, considered good	10,953	10,896
(b) Advance to employees -unsecured, considered good	3,646	7,128
(c) Balances with government authorities	-	-
Unsecured, considered good	9,621	2,575
TDS/ TCS Receivable	817	303
Income Tax Paid	2,681	-
(d) Others -unsecured, considered good		
Prepaid Insurance	2,243	2,695
Prepaid Expenses	261	1,318
Deferred Revenue Expenditure	-	1,070
Total	26,723	25,682
Note 2.14 Revenue from operations		
Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rupees	Rupees
Sale of products	7,33,759	5,25,968
Add - Unbilled Revenue	-	9,846
Less - Billed Revenue in current year	-6,000	-
Total	7,27,759	5,35,814
Note 2.15 Other Income		
Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rupees	Rupees
Foreign Exchange Gain	1,519	2,932
Interest & Other Income	4,125	4,964
Total	5,644	7,896

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, 2022	For the year ended 31 March, 2021
	Rupees	Rupees
Opening Stock	93,980	96,281
Add: Purchases	4,68,593	3,35,050
	5,62,573	4,31,331
Less: Closing Stock of Raw Materials - includes -	86,934	93,980
<i>Stock-in-hand</i>	86,434	84,980
<i>Stock in Transit</i>	500	9,000
Total	4,75,639	3,37,351

Note 2.17 Employee benefits expense

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rupees	Rupees
Salaries	29,006	22,336
Bonus	2,884	2,000
Contribution to Provident & Other Funds	3,496	2,633
Gratuity Provision	2,985	-
Insurance - Staff and Labour	1,416	1,119
Managerial Remuneration		
Directors Remuneration	20,257	16,808
Total	60,044	44,896

Note 2.18 Finance costs

Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rupees	Rupees
(a) Interest expense on:		
(i) Borrowings		
Interest on Term Loan	5,339	3,895
Interest on Cash Credit	11,618	14,127
Interest on Equipment Loan	1,150	1,741
Interest on Unsecured Loan	1,660	2,023
Interest on Vehicle	755	562
Interest on Over Due Payments	1,977	52
(b) Other Financial expenses		
Bank Commission and Charges	5,805	3,053
Legal & Processing Fees	2,012	1,406
Total	30,316	26,859

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, 2022	For the year ended 31 March, 2021
	Rupees	Rupees
Calibration	111	126
Consumables and Spares	5,031	1,552
Labour Charges	2,444	7,976
Wages To Labour	18,673	15,898
Wages To Temp. Labour	39,695	28,360
Scrap Disposal expenses	-	5
Testing Charges	794	857
Total	66,748	54,774
Note 2.20 Indirect Manufacturing Expenses		
Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rupees	Rupees
Electricity Expenses	16,299	9,588
Insurance For Fire	339	1,062
Insurance For Machinery	987	418
Rents	1,205	2,878
Repairs to Machinery	2,107	1,255
Repairs & Maintenance	2,370	1,777
Staff & Labour Welfare	2,495	2,127
Staff Uniform	339	356
Traning Expenses.	5	-
Water Charges	350	279
Total	26,496	19,740
Note 2.21 General & Administration charges		
Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rupees	Rupees
Audit Fees	256	250
Bad Debts Written Off	124	-
Computer Expenses	1,328	822
Donation	741	140
Insurance - Vehicles	471	424
Interest on Income Tax & GST	510	214
Internet Expenses	488	296
Other office and Misc. Expenses	12	176
Postage & Telegram	226	67
Printing & Stationery	394	367
Profession Tax (Company)	15	15
Professional & Consultancy Charges	8,223	12,165
Rates & Taxes	521	423
Repairs & Maintanance Motor Car	2,594	1,364
Security Charges	3,636	3,025
Subscription charges	75	-
Telephone Expenses	305	397
Vehicle Lease Expenses	-	1,097
Vehicle & Conveyance expenses	8,451	5,962
Total	28,370	27,204
Note 2.22 Selling & Marketing Expenses		
Particulars	For the year ended 31 March, 2022	For the year ended 31 March, 2021
	Rupees	Rupees
Travelling Expenses - Local	331	165
C & F charges for Export	47	851
Insurance - Exports	20	61
Transportation and Handling charges	10,776	7,989
Entertainment Expenses	591	142
Sales Promotion expenses	1,189	460
Total	12,954	9,668
Grand Total	1,34,568	1,11,386

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

2.23. Payment to Auditor includes:

Particulars	2021-22	2020-21
Statutory Audit Fees	200	200
Tax Audit Fees	50	50
Other Fees	150	150

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

The compensation to key managerial personnel is as follows:

Particulars	Year ended 31 st March 2022	Year ended 31 st March 2021
Salaries and other employee benefits	23,213	1,68,58,442
Others	-	-
TOTAL	23,213	1,68,08,442

Loans and Advances from Promoters, Directors and Related parties.

Particulars	Year ended 31 st March 2022	Year ended 31 st March 2021
Makarand Narayan Joshi	54,965	60,813
Madhavi Joshi	4,100	4,100
Gauri Chintamani Kale	3,200	3,200
TOTAL	62,265	68,113

- 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 31.3.2022 has been adequately provided for and not in excess of the amounts reasonably necessary.

2.26. Earnings Per Share

Particulars	Year ended 31 st March 2022	Year ended 31 st March 2021
Net Profit/(Loss) attributable to Equity Shareholders	8,419	654
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.)	24.30	1.89

2.27. Deferred Taxes:

Particulars	As at 31st March 2022	As at 31st March 2021
Deferred tax (liability) / asset		
1. On difference between book balance and tax balance of fixed assets (WDV)	3,021	2,565

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

Particulars	Year ended 31 st March 2022	Year ended 31 st March 2021
Current Service Cost	2,985	-
Interest Cost	-	-
Net actuarial (gain) / loss recognised in the period	-	-
TOTAL	2,985	-

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 31-03-2022.

2.29. Value of Imports: FY 2021-22 – 57,670 for FY 2020-21 - 69,542.

2.30. CIF Value of Exports: FY 2021-22 – 53,663 FY 2020-21 – 65,409.

2.31. 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

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

2.33. 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.

2.34. 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 2022, 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.

2.35. Analytical Ratios:

Ratios	As on 31-03-2022	As on 31-03-2021	% of Change
Current Ratio	1.07	1.22	-15%
Debt Equity Ratio	1.80	2.04	-23%
Debt Service Coverage Ratio	0.97	0.84	13%
Return on Equity Ratio	0.06	0.005	5%
Inventory Turnover Ratio	6.54	4.38	216%
Trade Receivables Turnover Ratio	3.73	2.98	76%
Trade Payables Turnover Ratio	7.33	5.86	147%
Fixed capital turnover ratio	0.21	0.01	20%
Net profit ratio	0.012	0.001	1%
Return on Capital employed	0.09	0.06	3%
Return on investment	-	-	-

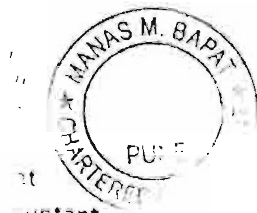
The positive change in the Inventory turnover Ratio, Trade Receivable Ratio and the trade Payable Ratio is due to the concrete steps taken by management of The Company post the Covid-19 outbreak to improve the top line, improve Gross margins with a value-based pricing strategy and decrease in cost.

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

As per my attached report of even date

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

Manas
Chartered
Member
Place : Pune
Date : 05/09/2022



DIN: 22121396A
DIN: 22121396A YH0W1212

Makarand N Joshi
Director
DIN:-00282116
Place : Pune
Date : 05/09/2022

Ms. M. M. Joshi
Madhavi M Joshi
Director
DIN:-01298124