

NOTICE

Notice is hereby given that the Twenty Sixth Annual General Meeting of the members of Swastika Castal Limited, will be held at the registered office of the company at 10.00 A.M. on the 30th September' 2022 to transact the following business:

ORDINARY BUSINESS

1. To receive consider and adopt the Audited Balance sheet as at 31st March, 2022 and the reports of the Directors and Auditors thereon.
2. To appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

**By order of the Board
For Swastika Castal Limited**

**Place: Vadodara
Date: 01-09-2022**

For SWASTIKA CASTAL LTD. For SWASTIKA CASTAL LTD.
Varsha Sharda.
(Director) DIRECTOR (Director) DIRECTOR
Varun Sharda Varsha Sharda
DIN: 01571483 DIN: 05291150

NOTES:

A) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS INTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. PROXY IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED BY THE COMPANY AT ITS REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE MEETING.

DIRECTORS' REPORT

Your directors have pleasure in presenting the Twenty Sixth Annual Report of the company together with the audited accounts for the financial year ended on 31st March 2022.

FINANCIAL RESULTS

The financial results of the company for the year under review are summarized as under:

(Rs. in lacs)		
PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Sales For the Year (Gross)	2598.01	1846.65
LESS: GST PAID	284.17	202.78
REVENUE FROM OPERATIONS (NET)	2313.84	1643.87
Other Income	6.17	6.13
Total Income	2320.00	1650.01
Profit before taxation	58.08	36.68
Less: Current tax	10.15	6.23
Deferred Tax	0.36	4.94
MAT Credit Unutilized	6.74	5.74
Profit for the Year	40.83	29.58
Add: Balance in Profit & Loss Account	228.25	29.58
Sub Total	269.09	228.25
Less :Appropriation	0	0
Adjustment relating to Fixed Assets	0	0
Closing Balance	269.09	228.25

TRANSFER TO RESERVE:

During the financial year 2021-22, The Company has not transferred any amount to reserves.

DIVIDEND

In view of strengthening the financial position of the company, no dividend has been recommended by the board of directors for the financial year ended on 31st March 2022.

MATERIAL CHANGES BETWEEN DATES OF BOARD REPORT & END OF FINANACIAL YEAR:

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATION IN FUTURE:

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

As on March 31, 2022, the Company does not have any subsidiary & Joint ventures.

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company during the year ended 31st March, 2022.

DEPOSITS

The company has not invited or accepted any deposits during the year ended 31st March, 2022. Hence there were no unclaimed or unpaid deposits as on March 31, 2022.

CORPORATE GOVERNANCE:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

DIRECTORS' RESPONSIBILITY STATEMENT:

In terms of the provisions of Companies Act, 2013, the Directors state that:

(a) in preparation of the annual accounts for the financial year ended 31st March, 2022, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed along with proper explanation relating to material departures;

(b) the directors have selected such accounting policies to the financial statements and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company at the end of the financial year as on 31st March, 2022 and of the profit of the Company for that period;

(c) the directors have taken proper and sufficient care for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(d) the directors have prepared the annual accounts on a going concern basis; and

(e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively.

(f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

During the year, the Company had not entered into any contract or arrangement or transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

There are no materially significant related party transactions that may have potential conflict with interest of the Company at large.

Members may refer to Note 47 to the financial statement which sets out related party disclosures pursuant to AS - 18.

INTERNAL FINANCIAL CONTROL:

The Company's internal control procedures which includes internal financial controls, ensure compliance with various policies, practices and statutes and keeping in view the organization's pace of growth and increasing complexity of operations.

AUDITORS AND AUDITORS' REPORT:

STATUTORY AUDITORS

As per the provisions of the Act, M/s Prakash Chandra Jain & Co. Chartered Accountants Statutory Auditors of the Company upon their re-appointment at the ensuing Annual General Meeting will hold office till the conclusion of the Thirtieth Annual General Meeting to be held in the year 2024. They have confirmed their eligibility to the effect that their re-appointment, if made, would be within the prescribed limits under the Act and that they are not disqualified for re-appointment. The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

OBSERVATIONS

Observations of Auditors are explained where necessary in the appropriate notes to the Accounts in Report.

DISCLOSURES:

NUMBER OF MEETINGS OF THE BOARD:

The board of Directors held 04 meetings during the year details of which have been given below:

Sr. No.	Date of Meeting
1.	27.06.2021
2.	28.09.2021
3.	22.12.2021
4.	08.03.2022

Sr. No.	Name of Director	Category of Director	No. of Meetings attended
1.	Aloke Sharda	Managing Director	4
2.	Varun Sharda	Whole-time Director	4
3.	Varsha Sharda	Director	4

AUDIT COMMITTEE

The company, being private limited company, is not required to have an Audit Committee.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

There is no change in the directors or key managerial personnel of the company during the year ended 31st March, 2022.

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

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo under Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014, is annexed herewith as **Annexure I**.

EXTRACT OF ANNUAL RETURN

The extract of Annual Return required under Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is annexed herewith as **Annexure II**.

DECLARATION BY INDEPENDENT DIRECTORS

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND REMUNARATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DORECOT AMND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

LOANS AND GUARANTEE UNDER SECTION 186:

Particulars of loans given, investments made, guarantees given and securities provided along with the purpose for which the loan or guarantee or security is proposed to be utilized by the recipients if any, are provided in the financial statement

Acknowledgement

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For SWASTIKA CASTAL LTD.

For SWASTIKA CASTAL LTD.

Place: Vadodara
Date: 01-09-2022

(Director)
Varun Sharda
DIN: 01571483

(Director)
Varsha Sharda
DIN: 05291150

ANNEXURE I TO DIRECTORS' REPORT

Particulars of Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo required under the Companies (Accounts) Rules, 2014

A. On the conservation of Energy

Even though the company is utilizing power for manufacturing, the cost of power is minuscule and no special measures are required for controlling the same, as the cost of power in the cost of manufacturing is negligible.

B. On technology absorption

The company has not taken any technical knowhow from anyone and hence there is no question of technology absorption and so the necessary information has not been given.

C. Impact of Import and Export on foreign Exchange

The details of foreign exchange earned in terms of actual inflows during the year and the foreign exchange outgo during the year in terms of actual outflows are as under:

For the period ended on 31st March,	2022	2021
Income		
Export (FOB basis)	Rs.720.93 Lacs	Rs.5,05.09 Lacs
Royalty	0.00	0.00
Expenditure		
Raw Materials (CIF basis)	0.00	0.00
Packing Material, Components and Spare Parts (CIF basis)	0.00	0.00
Professional and Consultancy fees	0.00	0.00
Interest	0.00	0.00
Travelling Expenses	0.00	0.00

ANNEXURE II TO DIRECTORS' REPORT:**FORM NO. MGT-9****EXTRACT OF ANNUAL RETURN**

As on the financial year ended on March 31, 2022

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I.	REGISTRATION AND OTHER DETAILS	
i)	CIN	U27101WB1996PTC079995
ii)	Registration Date	10/06/1996
iii)	Name of the Company	Swastika Castal Ltd.
iv)	Category / Sub-Category of the Company	Limited Company
v)	Address of the Registered office and contact details	117 A, Chittranjan Avenue, Kolkata, West Bengal-700073
vi)	Whether listed company	No
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company are given below: -

Sl. No	Name and Description of main products/services	NIC Code of the Product/Service	% to total turnover of the Company
1	Aluminum Alloy Casting	9961192	100%

III. PARTICULARS OF ASSOCIATE COMPANIES

Sl. No	Name and Address of the Company	CIN	Associate	% of shares Held	Applicable Section
-----Not Applicable-----					

IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i) Category-wise Share Holding

[illegible]

ii) Shareholding

Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
	No. of Shares	% of total Shares of the company	% of shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	
Aloke Sharda	1,94,800	12.99%	0.00	0	0	0.00	-12.99
Aloke & Indra Sharda	50,000	3.33%	0.00	0	0	0.00	-3.33
Aloke Sharda HUF	45,000	3.00%	0.00	45000	3.00	0.00	0
Anuj Sharda	50,000	3.33%	0.00	152400	10.16	0.00	6.83
Indra Sharda	51,000	3.40%	0.00	589300	39.29	0.00	35.89
Indra Sharda & Aloke Sharda	24,000	1.60%	0.00	0	0	0.00	-1.6
Prabhav Sharda	85,000	5.67%	0.00	0	0	0.00	-5.67
Pramila Sharda	25,000	1.67%	0.00	0	0	0.00	-1.67
Pramila Sharda & Anup Sharda	4,500	0.30%	0.00	0	0	0.00	-0.30
Shivangi Sharda	55,000	3.67%	0.00	0	0	0.00	-3.67
Shri Gopal Sharda HUF	1,80,000	12.00%	0.00	0	0	0.00	-12.00
Smt. Anju Sharda	66,000	4.40%	0.00	75000	5.00	0.00	0.60
Varsha Sharda	50,000	3.33%	0.00	62000	4.13	0.00	0.80
Varun Sharda	83,000	5.53%	0.00	550600	36.71	0.00	31.18
Varun Sharda HUF	25,700	1.71%	0.00	25700	1.71	0.00	0

iii) Change in Shareholding (Please specify, if there is no change)

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
At the beginning of the year	15,00,000	100%	15,00,000	100%
Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):				
At the End of the year	15,00,000	100%	15,00,000	100%

V. INDEBTEDNESS

INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	567.25	184.77		752.02
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	567.25	184.77		752.02
Change in Indebtedness during the financial year				
Addition	1817.25	221.62		
Reduction	1674.68	233.02		
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount	709.81	173.37		883.19
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	709.81	173.37		883.19

V. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER

Sl. No	Particulars of Remuneration	Name of MD/WTD/Manager			Total Amount
		Aloke Sharda	Varun Sharda	Varsha Sharda	
1	Gross Salary (a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961 (b) Value of Perquisites u/s 17(2) Income Tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income Tax Act, 1961	NIL	24 Lac	6 Lac	30 Lac
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit				
5	Others, please specify				
	Total	NIL	24 Lac	6 Lac	30 Lac
	Ceiling as per the Act	This ceiling limit is not applicable to private limited company.			

VI. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/Punishment/Compounding fees imposed	Authority [RD/NCLT/COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	----	----	---	---	----
Punishment	----	----	---	---	----
Compounding	----	----	---	---	----
B. DIRECTORS					
Penalty	----	----	---	---	----
Punishment	----	----	---	---	----
Compounding	----	----	---	---	----
C. OTHER OFFICERS IN DEFAULT					
Penalty	----	----	---	---	----
Punishment	----	----	---	---	----
Compounding	----	----	---	---	----

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS
For SWASTIKA CASTAL LTD. For SWASTIKA CASTAL LTD.

Vadodara
Date: 01-09-2022

(Director)
Varun Sharda
DIN: 01571483

Varsha Sharda.
(Director)
Varsha Sharda
DIN: 05291150
DIRECTOR



INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/S. SWASTIKA CASTAL LTD
117-A, CHITTARANJAN AVENUE,
KOLKATA
Report on the Audit of standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of **SWASTIKA CASTAL LTD ("the Company")** which comprises the Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (herein after referred as standalone financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act 2013('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and the profit for the year ended on that date.

Basis for Opinion

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



Emphasis of Matters

We draw a kind attention to the following points mentioned in the Financial Statement and for which we do not qualify our opinion to the extent of the said matters:

- Note No 48 mentioned in the notes to the accounts of the financial statement mentioning the Non classification of creditors as MSME's and Non MSME's.

Information on Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors are responsible for the preparation of other information. The other information comprises of the information included in the Management Discussion and Analysis, Board's Report including Annexure's to Board's Report but does not include the standalone financial statements and the auditor's report thereon.

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

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

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

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is 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 SA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control. Under section 143 (i) of the Act, We are responsible for expressing our opinion on whether Company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If, we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the standalone financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Company's to express an opinion on the standalone financial statements. We are responsible for the direction, supervision and performance of the Company's audit. We remain solely responsible for our audit opinion.



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

Report on Other Legal and Regulatory Requirements

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

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d. Except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the director is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**".
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its standalone financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. The company has not done actuarial valuation of its defined benefit obligations due to which gain/loss on actuarial valuation if any is not ascertainable.



iv. Other Reporting:

(a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("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 its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. As stated to the standalone financial statements

(a) The final dividend proposed in the previous year, declared and paid by the Company during the year is in accordance with Section 123 of the Act, as applicable.

(b) No interim dividend declared and paid by the Company during the year and hence compliance as per Section 123 of the Act is not applicable.

(c) The Board of Directors of the Company have not proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. Hence compliance as per Section 123 of the Act is not applicable.



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

Place: Vadodara
Date: 01/09/2022



For Prakash Chandra Jain & Co
Chartered Accountants

A handwritten signature in blue ink, appearing to read "D Jain", written over the printed name.

Dinesh C Jain
Partner

M. No.: 041235

FRN: 002438C

UDIN: 22041235AVMAUU8047

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirement's section our report to the Members of SWASTIKA CASTAL LIMITED.)

Report on the Internal Financial Controls under Clause (i) of sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

We have audited the internal financial controls over financial reporting of Swastika Castal Limited ('the Company') as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The 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

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') 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 we 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.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our 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.

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

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 our 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 March 31, 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.

Place: Vadodara
Date: 01-09-2022



For Prakash Chandra Jain & Co
Chartered Accountants

A handwritten signature in blue ink, appearing to read "D Jain".

Dinesh C Jain

Partner

M. No.: 041235

FRN: 002438C

UDIN: 22041235AVMAUU8047

ANNEXURE "B" TO AUDITORS REPORT

(Referred in paragraph 2 under 'Report on Other Legal and Regulatory Requirement's section our report to the Members of SWASTIKA CASTAL LIMITED of even date)

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

(1)

- 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.
- c. The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- d. According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
- e. The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- f. According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.

(2)

- a. The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, any discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.
- b. The company has been sanctioned working capital limits of five crore ten lacs rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; quarterly returns or statements filed by the company with such banks or financial institutions are in line with the books of account of the Company.



- (3) The Company has made investments in, companies, firms, Limited Liability Partnerships, and granted unsecured loans to other parties, during the year, in respect of which:
- during the year the company has not been provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity
 - The Company has during the year, 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 provisions of clauses 3(iii) of the Order are not applicable.
- (4) In our opinion and according to the information and explanations given to us, the Company has not directly or indirectly advanced loan to the persons covered under Section 185 of the Act or given guarantees or securities in connection with the loan taken by such persons and has complied with the provisions of section 186 of the Act, in respect of investments, loans, guarantee or security given, to the extent as applicable
- (5) In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Act and the Rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.
- (6) As informed to us, the maintenance of Cost Records has been specified by the Central Government Under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. The cost audit is not applicable.
- (7) Based on the records examined by us and according to the information and explanations given to us, in respect of statutory dues:
- According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Goods and Service tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31st, 2022 for a period of more than six months from the date on when they become payable.
 - There are no dues in respect of 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 that have not been deposited with the appropriate authorities on account of any dispute.



- (8) According to information and explanation given to us and representation given by the management, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- (9)
- In our opinion, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year;
 - Company is not declared as willful defaulter by any bank or financial institution or other lender;
 - According to the information and explanation given to us, term loans were applied for the purpose for which the loans were obtained;
 - According to the information and explanation given to us, funds raised on short term basis have been utilized for short term purposes;
 - According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
 - 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;
- (10)
- The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
 - During the year, the Company has not made any preferential allotment or private placement of Shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- (11)
- According to the information and explanation given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year;
 - According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
 - According to the information and explanation given to us, no whistle-blower complaints, received during the year by the company;
- (12) Company is not a Nidhi company, accordingly provisions of the Clause 3(xii) of the Order is not applicable to the company:



- (13) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- (14) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (15) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors. And hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (16) According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of clause 3(xvi) of the Order are not applicable.
- (17) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (18) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable;
- (19) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable 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.

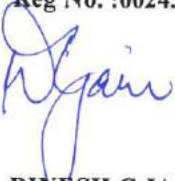


- (20) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provision of clause 3(xx) of the Order is not applicable.
- (21) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

FOR PRAKASH CHANDRA JAIN & CO.
(Chartered Accountants)
Reg No. :002438C



Date : 01/09/2022
Place : Vadodara


DINESH C JAIN
Partner
M.No. : 041235
UDIN: 22041235AVMAU8047

SWASTIKA CASTAL LIMITED
117-A, CHITTARANJAN AVENUE,
KOLKATA
CIN: U27101WB1996PTC079995

PRAKASH CHANDRA JAIN & COMPANY
CHARTERED ACCOUNTANTS
74-76, GAYATRI CHAMBER,
ALKAPURI, VADODARA

BALANCE SHEET AS AT 31.03.2022

(Amount in '000)

	PARTICULARS	Note No.	FIGURES AS AT THE END OF 31.03.2022	FIGURES AS AT THE END OF 31.03.2021
I	EQUITY & LIABILITIES			
	SHAREHOLDER'S FUNDS			
	SHARE CAPITAL	1	15,000.00	15,000.00
	RESERVES & SURPLUS	2	38,608.86	34,525.90
	MONEY RECEIVED AGAINST SHARE WARRANTS			
	SHARE APPLICATION MONEY PENDING ALLOTMENT	3	-	-
	NON-CURRENT LIABILITIES			
	LONG-TERM BORROWINGS	4	31,172.87	29,013.30
	DEFERRED TAX LIABILITIES (NET)	33	4,962.54	4,927.01
	OTHER LONG TERM LIABILITIES	5	0.00	0.00
	LONG-TERM PROVISIONS	6	0.00	0.00
	CURRENT LIABILITIES			
	SHORT-TERM BORROWINGS	7	60,330.06	46,100.60
	TRADE PAYABLES	8	43,602.25	61,850.61
	TOTAL OUTSTANDING DUES OF MICRO ENTERPRISES AND SMALL ENTERPRISES;		-	-
	TOTAL OUTSTANDING DUES OF CREDITORS OTHER THAN MICRO ENTERPRISES AND SMALL ENTERPRISES		-	-
	OTHER CURRENT LIABILITIES	9	6,530.38	591.96
	SHORT TERM PROVISION	10	1,033.89	2,009.63
	TOTAL		2,09,240.85	1,94,107.09
II	ASSETS			
	NON-CURRENT ASSETS			
	Property, Plant & Equipments			
	TANGIBLE ASSETS	11	63,777.70	62,068.17
	INTANGIBLE ASSETS	12	-	-
	CAPITAL WORK-IN-PROGRESS	13	-	-
	INTANGIBLE ASSETS UNDER DEVELOPMENT			
	NON-CURRENT INVESTMENTS	14	-	-
	DEFERRED TAX ASSET (NET)	32	-	-
	LONG-TERM LOANS AND ADVANCES	15	14.34	14.34
	OTHER NON-CURRENT ASSETS	16	-	-
	CURRENT ASSETS			
	CURRENT INVESTMENTS	17	-	-
	INVENTORIES	18	59,950.70	56,992.19
	TRADE RECEIVABLES	19	71,796.73	60,203.36
	CASH AND CASH EQUIVALENTS	20	3,390.14	7,137.19
	SHORT-TERM LOANS AND ADVANCES	21	9,919.14	6,751.44
	OTHER CURRENT ASSETS	22	392.11	940.41
	TOTAL		2,09,240.85	1,94,107.09
III.	CONTINGENT LIABILITIES	32	-	-

See accompanying notes to the financial statements

As per our attached Report of even date
For PRAKASH CHANDRA JAIN & CO.
CHARTERED ACCOUNTANTS

C.A. DINESH C. JAIN
PARTNER
MEMBERSHIP NO.: 041235
FRN: 002438C
UDIN: 22041235AVMAU8047



FOR SWASTIKA CASTAL LIMITED
For SWASTIKA CASTAL LTD. *Varsha Sharda*

(DIRECTOR)
Varsha Sharda
DIN: 01571483

(DIRECTOR)
Varsha Sharda
DIN: 05291150

Place: VADODARA
Date: 01-09-2021

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 2022

(Amount in '000)

	PARTICULARS	NOTE NO.	FIGURES AS AT THE END OF 31.03.2022	FIGURES AS AT THE END OF 31.03.2021
I.	REVENUE FROM OPERATIONS			
	REVENUE FROM OPERATIONS (GROSS)	23	2,59,801.20	1,84,660.48
	LESS: GST PAID	23	28,417.17	20,273.07
	REVENUE FROM OPERATIONS (NET)		2,31,384.03	1,64,387.41
II.	OTHER INCOME	24	616.70	613.85
III.	TOTAL REVENUE (I+II)		2,32,000.73	1,65,001.26
IV.	EXPENSES			
	COST OF MATERIAL CONSUMED	25	1,73,593.26	1,16,785.09
	PURCHASES OF STOCK IN TRADE	26	0.00	0.00
	CHANGES IN INVENTORIES OF FINISHED GOODS, WORK-IN-PROGRESS AND STOCK-IN-TRADE	27	-2,958.51	3,268.04
	EMPLOYEE BENEFIT EXPENSE	28	25,207.23	17,774.77
	FINANCIAL COST	29	9,354.78	7,539.44
	DEPRECIATION & AMORTIZATION EXPENSE	10 & 11	7,017.83	6,423.69
	OTHER EXPENSES	30	13,977.61	9,542.01
	TOTAL EXPENSES		2,26,192.19	1,61,333.04
V.	PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)		5,808.54	3,668.22
VI.	EXCEPTIONAL ITEMS			
	PRIOR PERIOD ITEMS (NET)	31	0.00	6.28
	OTHER EXCEPTIONAL ITEMS			0.00
VII.	PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		5,808.54	3,661.94
VIII.	EXTRAORDINARY ITEMS			
IX.	PROFIT BEFORE TAX (VII-VIII)		5,808.54	3,661.94
X.	TAX EXPENSE			
	MAT Credit utilized		674.55	574.54
	CURRENT TAX		1,015.49	623.13
	DEFERRED TAX LIABILITY	33	35.54	-494.48
	TOTAL TAX EXPENSE		1,725.58	703.18
XI.	PROFIT (LOSS) FOR THE PERIOD (XI-X)		4,082.96	2,958.76
XII.	EARNING PER EQUITY SHARE: (Rs)			
	BASIC		2.72	1.97
	DILUTED			

See accompanying notes to the financial statements

As per our attached Report of even date
For PRAKASH CHANDRA JAIN & CO.
CHARTERED ACCOUNTANTS

C.A. DINESH C. JAIN
PARTNER
MEMBERSHIP NO.: 041235
FRN: 002438C
UDIN: 22041235AVMAUU8047



FOR SWASTIKA CASTAL LIMITED

For SWASTIKA CASTAL LTD. For SWASTIKA CASTAL LTD.
DIRECTOR (DIRECTOR) DIRECTOR
Varun Sharda Varsha Sharda
DIN: 1571483 DIN: 05291150
Place: VADODARA
Date: 01-09-2021

SWASTIKA CASTAL LIMITED
117-A, CHITTARANJAN AVENUE,
KOLKATA

PRAKASH CHANDRA JAIN & COMPANY
CHARTERED ACCOUNTANTS
74-76, GAYATRI CHAMBER,
ALKAPURI, VADODARA

(Amount in '000)

NOTES ACCOMPANYING THE BALANCE SHEET AS AT

AS AT
31.03.2022

AS AT
31.03.2021

SHARE CAPITAL

Disclosure pursuant to Note no. 6(A) (a, b, & c) of Part I of Schedule III to the Companies Act, 2013

Equity share capital

Authorised:

20,00,000 equity shares of Rs. 10/- each

20,000.00

20,000.00

Issued, Subscribed & Fully Paid-up

15,00,000 equity shares of Rs. 10/- each (P.Y. 11,60,000 Shares) Out of which 1207500 equity shares of Rs 10/- each issued at par & 292500 equity shares of Rs. 50/- inclusive of Premium of Rs 40/-.

15,000.00

15,000.00

Total

15,000.00

15,000.00

Disclosure pursuant to Note No. 6(A) (d) of Schedule III to the Companies Act, 2013

Reconciliation of the number of equity shares :

Particulars

Shares outstanding at the beginning of the period

Number

Amount

Number

Amount

Addition:

Shares outstanding at the end of the period

15,00,000

15,000.00

15,00,000

15,000.00

Disclosure pursuant to Note No. 6(A) (d) of Schedule III

to the Companies Act, 2013

List of shareholders holding more than 5% of total number of shares Issued by the Company.

Sr. No.	Name of Share holder	No. of share held	% of shares held	No. of share held	% of shares held
1	Aloke Sharda	-	-	3,64,300	24.29%
2	Indra Sharda	5,89,300	39.29%	-	0.00%
3	Anuj Sharda	1,52,400	10.16%	1,00,400	6.69%
4	Shree Gopal Sharda HUF	-	-	1,00,000	12.00%
5	Varun Sharda	5,50,600	36.71%	5,05,600	33.71%
	Total	12,92,300	86.15%	11,50,300	76.69%

Note No. 1A Promoters Holding

Sr. No.	Name of Share holder	No. of share held	% Change during the Year	No. of share held	% Change during the Year
1	Aloke Sharda	-	No Changes	-	No Changes
2	Anup Sharda	-	No Changes	-	No Changes
	Total	-	0.00%	-	0.00%

RESERVES & SURPLUS

Disclosure pursuant to Note no. 6 (B) (i) of Part I of Schedule III to the Companies Act, 2013

Capital Reserve

Securities Premium

Balance In Profit & Loss Account

11,700.00

11,700.00

26,908.86

22,825.90

TOTAL

38,608.86

34,525.90

Disclosure pursuant to Note no. 6(B) of Part I of Schedule III to the Companies Act, 2013

RESERVES & SURPLUS

CAPITAL RESERVE

Opening Balance

add: Addition During The Current Year

less: Used To Write Off During The Current Year

Closing Balance

0.00

0.00

0.00

0.00

SECURITIES PREMIUM

Opening Balance

add: Current Year Transfer

less: Written Off In Current Year

Closing Balance

11,700.00

11,700.00

0.00

0.00

11,700.00

11,700.00

BALANCE IN PROFIT & LOSS ACCOUNT

Opening Balance

add: Net Profit/(Loss) For The Current Year

less: Short Provision (Of Deferred Tax Liability)

Closing Balance

4,082.96

22,825.90

2,958.76

19,867.15

26,908.86

22,825.90

TOTAL

38,608.86

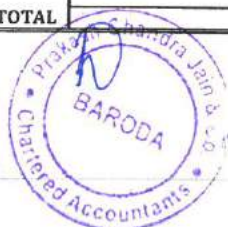
34,525.90



SHARE APPLICATION MONEY PENDING ALLOTMENT	NOTE NO. 3	NOTE NO. 3
		0.00
LONG-TERM BORROWINGS	NOTE NO. 4	NOTE NO. 4
Disclosure pursuant to Note no. 6(C) of Part I of Schedule III to the Companies Act, 2013		
SECURED:		
TERM LOANS FROM BANK:		
AXIS Bank A/C Term Loan 92006004571206	3,660.00	6,608.35
AXIS Bank A/C Term Loan 917060085791359	302.00	566.00
AXIS Bank A/C Term Loan 919060031302620	1,310.00	2,294.00
AXIS Bank A/C Term Loan 9466	5,100.00	0.00
AXIS Bank A/C Loan 90697	3,000.00	0.00
ICICI CAR LOAN LABRD00038263321	217.98	547.25
ICICI CAR LOAN LABRD00038277785	245.58	520.45
	13,835.57	10,536.04
TOTAL	13,835.57	10,536.04
LONG-TERM LOANS FROM DIRECTORS		
Aloke Sharda	5,507.27	4,480.48
Varun Sharda	31.01	771.01
	5,538.29	5,251.49
LONG-TERM LOANS FROM RELATED PARTIES		
Anju Sharda	3,534.25	5,180.80
Anuj Sharda	119.00	938.99
Indra Sharda	1,448.16	1,439.20
	5,101.40	7,558.99
TOTAL	10,639.68	12,810.48
UNSECURED:		
LONG-TERM LOANS FROM BODY CORPORATES		
BIKANER CERAMICS PVT LTD	3,000.00	2,000.00
Giladin Intertrade Pvt. Ltd	1,055.85	1,022.43
Suparshvamat Mercantile Pvt Ltd	1,041.77	1,044.35
Swastik Precast Pvt. Ltd	1,600.00	1,600.00
	6,697.62	5,666.78
TOTAL	6,697.62	5,666.78
	31,172.87	29,013.30
OTHER LONG-TERM LIABILITIES	NOTE NO. 5	NOTE NO. 5
Disclosure pursuant to Note no. 6 (D) of Part I of Schedule III to the Companies Act, 2013		
TOTAL		0.00
LONG-TERM PROVISIONS	NOTE NO. 6	NOTE NO. 6
Disclosure pursuant to Note no. 6 (E) of Part I of Schedule III to the Companies Act, 2013		
TOTAL		0.00
SHORT-TERM BORROWINGS	NOTE NO. 7	NOTE NO. 7
Disclosure pursuant to Note no. 6 (F) of Part I of Schedule III to the Companies Act, 2013		
CURRENT MATURITIES OF LONG TERM DEBTS		
AXIS Bank A/C Term Loan 92006004571206	2,880.00	2,160.00
AXIS Bank A/C Term Loan 917060085791359	264.00	264.00
AXIS Bank A/C Term Loan 919060031302620	984.00	984.00
AXIS Bank A/C Loan 90697	1,000.00	0.00
Axis Bank TOD -1667	2,517.98	0.00
ICICI CAR LOAN LABRD00038263321	302.47	275.30
ICICI CAR LOAN LABRD00038277785	301.66	274.57
Bajaj Finance Ltd	2,698.57	0.00
SIEMENS FINANCIAL SERVICE PVT LTD	0.00	319.53
	10,948.68	4,277.39
SECURED:		
AXIS BANK A/C NO-917030085791280	47,987.43	36,104.81
AXIS BANK PC FC-920080039102721 (Secured against hyp. of Stock & Book debts and mortgaged of factory land and building)	9,278.76	5,806.48
	57,266.19	41,911.30
UNSECURED:		
Advance from Varsha Sharda	115.20	0.00
TOTAL	68,330.06	46,188.68



TRADE PAYABLES	NOTE NO. 8		NOTE NO. 8	
SUNDRY CREDITORS FOR GOODS As per List attached	39,440.56		56,746.29	
SUNDRY CREDITORS FOR EXPENSES As per List attached (Refere note no.59 for ageing schedule)	4,161.68	43,602.25	5,104.32	61,850.61
TOTAL	43,602.25		61,850.61	
OTHER CURRENT LIABILITIES	NOTE NO. 9		NOTE NO. 9	
Disclosure pursuant to Note no. 6 (G) of Part I of Schedule III to the Companies Act, 2013				
OTHER PAYABLES: BANK: AXIS BANK CURRENT A/C NO-918020000465115	4,955.77			
STATUTORY DUES				
CGST PAYMENT	0.00		29.88	
SGST PAYMENT	0.00		29.88	
IGST Payable	76.36		0.00	
TCS on Sales	31.33		8.79	
TDS Payable	1,225.85	1,333.54	469.45	538.01
Advance From Coustmer Shreeji Engineering	16.07		0.00	
Truetzschler India Private Limited	225.00		0.00	
IDEX INDIA PRIVATE LTD.	0.00	241.07	53.95	53.95
TOTAL	6,530.38		591.96	
SHORT-TERM PROVISIONS	NOTE NO. 10		NOTE NO. 10	
Disclosure pursuant to Note no. 6 (H) of Part I of Schedule III to the Companies Act, 2013				
PROVISION OF EMPLOYEES' BENEFITS:				
EPF Payable- Employer's contribution	35.70		42.26	
Professional Tax -Employee	152.26		111.63	
ESIC payable	28.46		26.62	
Salary Payable	37.20	253.62	1,124.66	
TOTAL	253.62		1,305.17	
OTHERS: PROVISIONS FOR OUTSTANDING LIABILITIES FOR PURCHASE & EXPENSES:				
Audit fees Payable	77.00		77.00	
Expenses Payable	0.00	77.00	145.05	
Provision for Income Tax Current Year	1,690.04		1,197.66	
Less: Advance Tax paid	100.00		-	
Less : TDS/TCS receivable	212.22		140.72	
Less: MAT Credit utilized	674.55	703.27	574.54	482.40
TOTAL	780.27		704.46	
TOTAL	1,033.89		2,009.63	
TOTAL	1,033.89		2,009.63	
CAPITAL WORK-IN-PROGRESS	NOTE NO. 13		NOTE NO. 13	
CAPITAL WORK-IN-PROGRESS			0.00	
NON-CURRENT INVESTMENT	NOTE NO. 14		NOTE NO. 14	
Disclosure pursuant to Note no. K (i) of Part I of Schedule III to the Companies Act, 2013				
TOTAL			0.00	
LONG-TERM LOANS & ADVANCES	NOTE NO. 15		NOTE NO. 15	
Disclosure pursuant to Note no. L (i), (ii), (iii) of Part I of Schedule III to the Companies Act, 2013				
<u>UNSECURED (CONSIDERED GOOD)</u>				
Deposit with BSNL	13.34		13.34	
BOB For Gratuity	1.00	14.34	1.00	14.34
TOTAL	14.34		14.34	



OTHER NON-CURRENT ASSETS		NOTE NO. 16	NOTE NO. 16
Disclosure pursuant to Note no. M (i), (ii), (iii) of Part I of Schedule III to the Companies Act, 2013			
TOTAL			0.00
CURRENT INVESTMENTS		NOTE NO. 17	NOTE NO. 17
QUOTED			
UNQUOTED			
TOTAL			0.00
INVENTORIES		NOTE NO. 18	NOTE NO. 18
Disclosure pursuant to Note no. O (i), (ii) and (iii) of Part I of Schedule III to the Companies Act, 2013			
RAW-MATERIALS AND COMPONENTS			
Raw-Materials	5,507.11	3,190.85	-
Stores	800.00	750.00	
Fluxes	86.77	196.02	
Furnance Oil	410.65	730.90	
Crucible	139.18	140.13	
Packing Material	750.00	050.00	
Dyes	7,080.58	6,915.58	
CI Cast Iron Block	714.00	714.00	13,487.56
	SUB TOTAL	15,488.28	13,487.56
WORK-IN-PROGRESS		44,462.42	43,504.63
(VALUED AT WEIGHTED AVERAGE COST)		SUB TOTAL	44,462.42
			43,504.63
PURCHASE IN TRANSIT		0.00	0.00
TOTAL		59,950.70	56,992.19
TRADE RECEIVABLES		NOTE NO. 19	NOTE NO. 19
Disclosure pursuant to Note no. P (i), (ii), (iii) and (iv) of Part I of Schedule III to the Companies Act, 2013			
UNSECURED (CONSIDERED GOOD)			
ABB ENTERPRISE SOFTWARE INC.	0.00	7,288.69	
A.B.B. INC.	0.00	1,102.85	
ABB INDIA LIMITED	561.62	561.62	
ABB POWER GRIDS SWITZERLAND LTD	0.00	59.74	
ABB POWER GRIDS VIETNAM COMPANY-BAC NINH	681.19	300.08	
ABB POWER PRODUCTS AND SYSTEMS INDIA LTD	240.20	8,530.24	
Axicom HV AG	2,304.64	0.00	
BHARAT PUMPS AND COMPRESSORS LTD.	0.00	55.99	
DIVINE INDUSTRIES	0.00	69.12	
FANUC INDIA PRIVATE LIMITED	21.73	21.73	
GE T&D INDIA LTD. (HVM)	7,627.69	40.23	
GROTH CONTINENTAL MFG PVT LTD	1,269.06	1,532.18	
HITACHI ENERGY INDIA LIMITED	4,977.22	0.00	
HITACHI ENERGY USA INC	7,284.95	0.00	
HITACHI ENERGY VIETNAM - BAC NINH BRANCH	681.19	0.00	
H K Industries	0.00	356.93	
J M D OVERSEAS	0.00	904.25	
Motic (Xiamen) Intelligent Electric Co.Ltd	358.83	195.03	
PMT MACHINES LIMITED	85.92	46.51	
REINEKE ENGINEERING PVT LTD.	673.78	673.78	
RIVER ENGINEERING PVT LTD	127.82	306.45	
SHREEJI ENGINEERS	0.00	508.24	
SIEMENS ENERGY	2,077.70	0.00	
SIEMENS ENERGY GLOBAL GMBH & CO.KG	757.06	0.00	
SIEMENS ENERGY INC.	23,363.28	12,447.24	
SIEMENS ENERGY,S.DE R.LDE C.V	0.00	225.12	
Siemens Gas and Power GmbH & Co.KG	0.00	417.88	
SIEMENS HIGH VOLTAGE CIRCUIT BREAKER CO.LTD	50.07	56.66	
SIEMENS LIMITED	16,935.24	14,983.93	
SUJAY ENGINEERS	0.00	7.58	
Toshiba Transmission & Distribution Sys.(I) Pvt Ltd	336.79	8,181.75	
VIAT INSTRUMENTS PVT LTD.	724.50	29.74	
VIAT INSTRUMENTS PVT LTD UNIT II	656.27	1,299.09	
VINAY INDUSTRIES	0.00	0.72	60,203.36
(Refere note no.50 for ageing schedule)			
TOTAL		71,796.73	60,203.36
UNSECURED (CONSIDERED DOUBTFUL)		0.00	0.00
TOTAL		71,796.73	60,203.36
TOTAL		71,796.73	60,203.36
OUTSTANDING LESS THAN SIX MONTHS		67,145.94	58,009.46
OUTSTANDING MORE THAN SIX MONTHS		4,650.78	2,193.90



CASH AND CASH EQUIVALENTS

Disclosure pursuant to Note no. Q (i), (ii), (iii), (iv) and (v) of Part I of Schedule III to the Companies Act, 2013

CASH AND CASH EQUIVALENTS:**BALANCE WITH BANK**

Allahabad Bank, Kolkatta

AXIS BANK CURRENT A/C NO-918020000465115

State Bank of India

State Bank of India FD

FD with Axis Bank

CASH ON HAND**TOTAL****NOTE NO. 20****NOTE NO. 20**

429.45

0.00

59.89

10.23

2,801.31

3,300.87

89.27

89.27

3,390.14

38.87

4,144.14

33.58

2,686.53

6,903.11

234.09

7,137.19**SHORT-TERM LOANS & ADVANCES**

Disclosure pursuant to Note no. R (i), (ii) and (iii) of Part I of Schedule III to the Companies Act, 2013

UNSECURED (CONSIDERED GOOD)

Advance To Suppliers For Materials/Supplies:

MEASUREWEL TECHNOVISION PVT LTD

HIS PUMPS & SYSTEMS PVT LTD

R H COATS

SHREE AMBICA INDUSTRIES

SHREE GELI ENTERPRISES

BHARAT FREEZE WARNER LTD

BISHOP EVENT SERVICES LLP

CARL ZEISS INDIA (BANGLORE) PVT LTD

DOLPHINE ENTERPRISES

MADHYA GUJARAT VII COMPANY LTD

RAKESH K VASAVA

RELIANCE GENERAL INSURANCE

TCR ADVANCE ENGINEERING P LTD

Ankur Electroplating Industries

CHOLAMANDALAM MS GEN INS CO LTD

THAKKAR ELECTRIC SERVICES

VINPLA PLATING P LTD

BOMBAY FLUID SYSTEM COMPONENTS P LTD

JUGRAI TEIKAI AGENCY P LTD

PHOENIX INSUTRIAL SOLUTIONS

PREMIER INSTRUMENTS

TECHNO CRAFT DIE CASTING

VARIATION TECHNOLOGY PVT LTD

HARIKISHNA MAGANBHAI PARMAR

GO DIGITAL GENERAL INSURANCE

Dinesh Parmar

Kalpana Enge & Trading corpo

Madhya Gujarat Vii Company Ltd.

MOHAN SHAW-CONTACTOR

Surakshit Technology Solutions Pvt Ltd

Wolri

Rajesh Vasava

HEMADITYA IMPEX & SHIPPING

Shri Ram Prazision Pvt Ltd

MUKESHBHAI DIDWANIA

BALANCE WITH REVENUE AUTHORITIES UNDER DIRECT TAXES:

IT Refund (A.Y. 13-14)

IT Refund (A.Y. 11-12)

IT Refund (A.Y. 14-15)

IT Refund (A.Y. 16-17)

IT Refund (A.Y. 20-21)

TCS

MAT Unutilized

MAT Credit Opening Balance

Less: MAT credit Utilized in CY

OTHER ADVANCES

Prepaid Expenses

Bajaj Finance Ltd - Tds

Gaya Connection LLP

Sargam Industries (Advance)

Varsha Sharda

Siemens Finance Services TDS Recoverable

GST Receivables

Advance to Staff

Other Deposits:

IDEA Cellular Deposit

Kanan Mahadevbhai Desai-Deposit House

Manish gupta Rent Deposit

Nirmal Luria House Deposit

MD Manish Rent Deposit

Security Deposit For House

Siba Shankar Panda-Rent Deposite

Abhay Prasad Rent Deposit

Jitendra Katar Rent Deposit

Security Deposit(G.E.B.)

BSNL Deposit

ALIF developers

Virbhadrur House Deposit

Sky Oxygen Co. Security Deposit

TOTAL**NOTE NO. 21****NOTE NO. 21**

30.92

0.68

22.95

100.00

13.60

100.00

5.00

26.26

1.00

14.82

15.00

3.68

1.77

0.00

0.00

0.00

50.00

0.00

0.00

0.56

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

7.08

0.00

0.00

723.31

798.11

0.66

6,546.92

1,850.14

9,919.14

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

0.78

9.91

0.81

0.30

50.00

3.07

0.93

0.56

350.00

1.05

0.19

0.41

12.00

7.22

42.84

0.45

0.44

4.06

0.29

14.16

172.60

0.44

672.52

209.88

255.82

238.02

39.85

43.71

675.21

0.00

259.71

472.00

1,800.00

359.00

68.39

0.00

412.64

3,371.74

1.00

120.00

10.00

5.00

10.00

10.00

10.00

4.00

23.50

16.50

1,601.46

0.68

21.00

18.00

9.00

1,244.64

6,751.44

OTHER CURRENT ASSETS		NOTE NO. 22	NOTE NO. 22
Electronica Finance Tds Recover			
Meis Refund Receivable			
CGST ON REVERSE CHARGES	392.11		101.62
IGST PAYMENT	0.00		29.88
SGST INPUT	0.00		42.10
SGST ON REVERSE CHARGE	0.00		736.92
	0.00	392.11	29.88
TOTAL		392.11	940.41
REVENUE FROM OPERATIONS		NOTE NO. 23	NOTE NO. 23
REVENUE OPERATIONS:			
Gross Sales	1,91,490.89		1,38,768.52
Gross Sales (Export)	72,092.76		50,508.74
	2,63,583.64		1,89,277.26
Sales return (Goods)	4,938.41	2,58,645.23	5,516.01
			1,83,761.22
TCS		0.00	
GST		28,417.17	20,273.07
Net Sales		2,30,228.06	1,63,188.15
Meis Income Received			
Duty Drawback Received	290.49		0.00
Rent Received	565.47		564.37
Reimbursement Of GEB Charges	240.00		240.00
Transportation Charges	60.00		0.00
	0.00		94.90
TOTAL		2,31,384.03	1,64,387.41
OTHER INCOME		NOTE NO. 24	NOTE NO. 24
Labour Charges / Anodising Charges			
EXCHANGE RATE DIFF A/C	0.00		105.00
Profit on Sale of Assets	424.37		179.56
Interest On Security Deposit In Geh	0.00		0.00
INTEREST RECEIVED ON DELAY PAYMENT	49.80		46.31
Interest on Electronica Finance	14.76		91.98
Interest On Fixed Deposite Of Axis Bank	0.00		0.00
Interest On Fixed Deposite Of SBI	127.53		138.53
Packing And Forwarding	0.23		
Sundry balances written off	0.00		52.11
Round Off	0.00		0.00
Interst On Income Tax Refund	0.00		0.36
	0.00		0.00
	616.70		613.85
COST OF MATERIAL CONSUMED		NOTE NO. 25	NOTE NO. 25
PURCHASE OF RAW MATERIAL & STORES			
Purchase		1,41,018.38	92,610.15
PRODUCTION EXPENSES:			
Anodising/Conversion Charges	715.42		25.59
Calibration Charges	65.89		49.48
DISCOUNT ALLOWED	-7.00		3.50
ELECTRIC REP & MAINT EXPENSES	110.16		97.84
Sand Blasting Charges	217.65		319.93
Foundry Exp.	2,084.27		764.00
Freight & Octroi	3,804.73		2,791.87
Machining Exp.	5,179.24		4,070.78
Laboratory & Testing Charges	381.09		120.95
Maintenance (P & M)	3,693.44		3,670.80
Power & Fuel Exp.	10,704.47		7,598.58
Petaling Expenses	827.73		601.00
Security Exp.	1,574.26		1,390.69
Store Purchase	442.75		847.01
Labour Charges	380.72		216.08
Loading & Unloading Charges	2,335.07		1,541.22
Labour Charges on Purchase Bill	51.96		55.45
Planting Charges	0.00		0.00
Weight Exp	13.06	32,574.88	10.16
			24,174.94
TOTAL		1,73,593.26	1,16,785.09



**CHANGE IN INVENTORIES OF FINISHED GOODS,
PROCESS STOCK AND STOCK-IN-TRADE**

	NOTE NO. 27	NOTE NO. 27
CLOSING STOCK:		
Process Stock	44,462.42	43,504.63
Stores & Spares	9,981.18	10,296.71
Raw Material	5,507.11	3,190.85
SUB-TOTAL	59,950.70	56,992.19
LESS:		
OPENING STOCK:		
Process Stock	43,504.63	47,188.79
Stores & Spares	10,296.71	9,056.34
Raw Material	3,190.85	4,015.10
SUB-TOTAL	56,992.19	60,260.23
TOTAL	-2,958.51	3,268.04

EMPLOYEE BENEFIT EXPENSES

Disclosure pursuant to Note no. 5 (i) (a) of Part-I of
Schedule III to the Companies Act, 2013

	NOTE NO. 28	NOTE NO. 28
SALARIES AND WAGES:		
Salary & Wages	18,610.59	13,537.54
Stipend	160.73	22.41
Bonus	406.92	130.67
CONTRIBUTION TO:		
Provident Fund (PF)	234.61	0.00
ESIC	288.20	522.80
OTHER EMPLOYEE BENEFITS:		
Ex-Gratia	20.40	20.40
Gratuity	116.16	166.29
EFFICIENCY ALLOWANCE	482.84	237.54
HOUSE RENT ALLOWANCE	006.45	546.44
Staff Welfare	794.54	660.57
Leave Encashment	205.00	24.01
TOTAL	22,207.23	16,074.77
DIRECTOR'S SALARY	3,000.00	1,700.00
TOTAL	25,207.23	17,774.77

FINANCE COST

Disclosure pursuant to Note no. 3 (a), (b) and (c) of
Part II of Schedule III to the Companies Act, 2013

	NOTE NO. 29	NOTE NO. 29
INTEREST EXPENSE:		
Bank Interest		
Interest on term loan	3,713.00	3,861.88
Interest on Unsecured Loan	877.26	889.25
INTEREST ON DELAY PAYMENT OF TDS	1,348.57	676.61
INTEREST ON PURCHASE BILL DISCOUNTING	20.08	14.31
INTEREST ON TCS ON SALES	2,262.91	1,423.70
INTEREST ON INCOME TAX	0.00	0.73
	26.99	0.00
TOTAL	8,248.81	6,866.47
OTHER BORROWING COSTS:		
LC Commitment Charges	431.47	181.45
Loan Processing Charges	632.44	491.52
Bank Charges	42.06	672.96
TOTAL	1,105.97	672.96
GAIN OR (LOSS) DUE TO FOREIGN EXCHANGE TRANSACTION / TRANSLATION	0.00	0.00
TOTAL	9,354.78	7,539.44



OTHER EXPENSES		NOTE NO. 30	NOTE NO. 30
Disclosure pursuant to Note no. 5 (vi) of Part II of Schedule III to the Companies Act, 2013			
Audit Fees and other charges			40.00
Brokerage Exp.	40.00		34.45
Canteen Expense	24.02		611.85
Computer Expenses	720.14		55.58
Conveyance Expenses	59.74		35.30
Donation	58.96		51.00
Building repair	0.00		289.09
Membership Fees	419.71		0.00
GST Others	472.00		404.36
GST Penalty	0.00		123.37
GST Late fees	0.00		1.15
GARDEN MAINTANCE CHARGES	0.05		20.40
Insurance Exp.	176.14		250.35
Delivery Charges	257.73		19.90
Loading Charges	0.00		658.08
Legal & Consultancy Charges	460.42		78.10
Medical Expense	487.74		99.70
Office Expenses	22.43		707.43
Petrol Expenses	1,086.21		784.32
Postage & Courier	1,114.23		3.17
Printing & Stationary	16.69		100.88
Professional Fees	86.46		609.66
Professional Tax Co	453.05		2.50
Quality diff	0.00		28.35
Quality & Rate Difference	20.17		280.73
Rent For P & M	684.01		1,345.75
Rent For Staff Room	1,408.16		666.69
MACHINERY REPAIRING CHARGES	722.30		34.50
REPAIRING EXP	49.61		526.43
Repairs & Maint. Charges Others	246.72		98.97
Sundry Balance Written Off	61.15		314.71
Telephone & Mobile Expenses	2,227.86		112.39
Travelling Expenses	195.14		1,027.81
TDS Expense	2,144.56		0.00
Web Development Charges	7.76		30.50
Vehicle Exps	0.00		94.57
	253.66		
TOTAL		13,977.61	9,542.01
PRIOR-PERIOD ADJUSTMENTS (NET)			
Disclosure pursuant to Note no. 5 (i) of Part II of Schedule III to the Companies Act, 2013		NOTE NO. 31	NOTE NO. 31
Short Provision for Income Tax			
TOTAL (NET)		0.00	6.28
		0.00	6.20
CONTINGENT LIABILITIES			
Disclosure pursuant to Note no. 7 of Part I of Schedule III to the Companies Act, 2013		NOTE NO. 32	NOTE NO. 32
CONTINGENT LIABILITIES AND COMMITMENTS (TO THE EXTENT NOT PROVIDED FOR)			
Claims Against The Company Not Acknowledged As Debt			
Various Pending Cases Before Court And Industrial Tribunal			
Guarantees			
TOTAL			
DEFERRED TAX LIABILITY/ ASSET			
		NOTE NO. 33	NOTE NO. 33
Opening Wdv As Per Income Tax Act, 1961		41,249.74	40,680.11
Opening Wdv As Per Books		60,199.76	59,886.52
Net Difference			
Income Tax @26%		TAXABLE DIFFERENCE 18,950.02	19,206.42
		DTL 4,927.01	4,993.67
Current Year Difference			
Income Tax @26%		TAXABLE DIFFERENCE 136.69	-256.40
		DTL 35.54	-66.66
Total Deferred Tax Liability			
Already Provided		4,962.54	4,927.01
		4,927.01	5,421.49
PROVISION REQUIRED		35.54	-494.48



NOTE NO. 11

TANGIBLE ASSETS

SR. NO.	PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK			
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Excess Depreciation (Already Charged)	Addition during the year	with Retained Earnings	Deduction during the year	Balance as on 31.03.2022	WDV as on 31.03.2022	WDV as on 31.03.2021
1	Air Conditioner	481.75			481.75	277.30	0.00	90.51	0.00	0.00	367.81	113.94	
2	Factory Building	20,520.49	680.82	0.00	21,201.31	8,319.52	0.00	1,399.09	0.00	0.00	9,718.41	11,482.90	204.45
3	Computer	1,799.41	273.05		2,072.46	1,552.73	0.00	216.50	0.00	0.00	1,769.23	303.23	12,201.17
4	Dies	24,253.20	1,886.00		26,139.20	10,510.30	0.00	1,402.29	0.00	0.00	11,912.59	14,226.62	246.68
5	Electric Installation	4,743.22	0.00		4,743.22	3,383.55	0.00	119.43	51.43	0.00	3,564.38	1,178.85	13,742.90
6	Cycle	5.33	0.00	0.00	5.33	5.33	0.00	0.00	0.00	0.00	5.33	0.00	1,359.67
7	Fire Equipment	32.66	0.00		32.66	31.62	0.00	0.00	0.00	0.00	31.02	1.63	0.00
8	Jig & Fixtures	9,773.91	0.00		9,773.91	6,118.63	0.00	638.26	0.00	0.00	6,806.89	2,967.01	1.63
9	Lab. Equipments	428.05	0.00		428.05	406.65	0.00	0.00	0.00	0.00	406.65	21.40	3,655.27
10	Measuring Instrument	348.71	0.00		348.71	274.14	0.00	18.02	0.00	0.00	292.16	56.55	21.40
11	Mobile	454.14	75.42		529.56	412.66	0.00	22.39	7.21	0.00	442.26	87.30	74.57
12	Motor Car	4,251.43	0.00		4,251.43	2,734.17	0.00	434.28	0.00	0.00	3,228.45	1,022.98	41.48
13	Office Equipments	1,016.71	0.00		1,016.71	925.43	0.00	22.37	40.40	0.00	988.60	28.12	1,517.26
14	Office Furniture	2,388.50	0.00		2,388.50	1,297.53	0.00	279.74	35.25	0.00	1,612.52	775.98	90.89
15	Plant & Machinery (Double Shift)	14,757.58	0.00		14,757.58	7,744.10	0.00	517.06	0.00	0.00	8,261.16	6,496.42	1,090.97
16	Plant & Machinery (Single Shift)	33,425.93	5,812.05		39,237.98	14,505.08	0.00	1,631.36	0.00	0.00	16,106.44	23,131.54	7,013.47
17	R. O Water System	29.46	0.00		29.46	25.69	0.00	0.70	0.00	0.00	26.39	3.07	18,920.85
18	Tube Well	296.63	0.00		296.63	289.34	0.00	0.00	0.00	0.00	289.34	7.30	3.77
19	Water Cooler	62.39	0.00		62.39	56.36	0.00	1.58	0.00	0.00	57.94	4.45	7.30
20	Land	1,868.41	0.00		1,868.41	0.00	0.00	0.00	0.00	0.00	0.00	1,868.41	6.03
21	Capital Work in Progress	0.00			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,868.41
									0.00			0.00	0.00
									0.00				
										</			

NOTE 12

INTANGIBLE ASSET

SR. NO.	PARTICULARS	RATE	GROSS BLOCK				AMORTIZATION				NET BLOCK	
			Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2022	WDV as on 31.03.2021
1		-	-	-	-	-	-	-	-	-	-	-
2		-	-	-	-	-	-	-	-	-	-	-
	TOTAL		-	-	-	-	-	-	-	-	-	-



SWASTIKA CASTAL LTD**NOTE -34**

SCHEDULE OF NOTES FORMING PART OF BALANCE SHEET AND PROFIT AND LOSS ACCOUNT AS AT DATED 31ST MARCH 2022

SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS**A. Basis of Preparation of Financial Statements**

Financial statements have been prepared under the historical cost convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013. The Company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis except statutory claims/ refunds, which are accounted at the time of their admission by the concerned authorities.

B. Fixed Assets

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Exchange difference on account of fixed assets is capitalized.

C. Depreciation

Depreciation on fixed assets has been provided on straight-line method at the rates provided in part C of Schedule II of the Companies Act, 2013. No depreciation is provided on land.

D. Foreign Currency Transaction

Foreign-currency-denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the statement of Profit and Loss.

Revenue, expenses and cash flow items denominated in foreign currencies are translated using the exchange rate in effect on the date of the transaction. Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled.



E. Investments

Current investments are carried at the lower of cost and quoted/fair value, computed category wise. Long-term investments are stated at cost and provision for diminution in the value of long-term investments is made only if such a decline is other than temporary in the opinion of the management.

F. Inventories

Items of inventories are valued at lower of cost or net realizable value. Raw materials, stores and spare parts are valued at FIFO/weighted average basis. Cost of finished goods and stock in process is determined by taking material, labor and overheads.

G. Revenue Recognition:

Revenue is recognized based on nature of activity when consideration can be reasonably measured and there exists reasonable certainty of its recovery.

- a) Sales
- b) Interest income is accrued at applicable interest rate.
- c) Other items of income are accounted as and when the right to receive arises.

H. Employee Benefits:**a) Short term employee benefits :**

All employee benefits falling due wholly within twelve months of rendering the service are classified as short term employee benefits. The benefits like salaries, wages, short term compensated absences, etc are recognized in the period in which the employee renders the related service.

b) Retirement benefits :

Leave encashment is accounted for as per "Pay - as - You- go" method in other words it is accounted on cash basis.

I. Provision for Current and Deferred Tax

Provision for current tax liability of the company is estimated considering the provisions of the Income Tax Act, 1961.



Deferred tax resulting from timing difference between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent there is a reasonable certainty that the asset will be realized in the near future.

J. Treatment of Contingent Liabilities

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) The company has a present obligation as a result of past event;
- b) a probable outflow of resources is expected to settle the obligation; and
- c) the amount of obligation can be reliably estimated.

Contingent liability is disclosed in case of

- a) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- b) a present obligation arising from past events, when no reliable estimate is possible; and
- c) a possible obligation arising from past events where the probability of outflow of resources is not remote.

Contingent assets are neither recognize nor disclosed. Provisions, contingent liabilities and contingent assets are reviewed at each balance Sheet date.

K. Borrowing Cost:

Borrowing costs that are attributable to the acquisition, construction, or production of a qualifying asset are capitalized as a part of cost of such asset till such time as the asset is ready for its intended use. A qualifying asset is an asset that requires a substantial period of time to get ready for its intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

L. Impairment of Assets:

The Company assesses at each reporting date as to whether there is any indication that an asset (tangible and intangible) may be impaired. An asset is treated as impaired, when the carrying cost of the asset exceeds its recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

An impairment loss is charged to Profit and Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.



J. Estimation of uncertainties relating to the global health pandemic from COVID-19

Due to outbreak of COVID-19 globally and in India, the Company's management has made initial assessment of impact on business and financial risks on account of COVID-19. Considering the lockdown directions passed by the Central and Local Government all over India to prevent and contain the Spread of COVID-19, the Company resumed the operations as per government guideline and after taking all necessary measures relating to safety as prescribed in the said permissions.

Further the Company has made detailed assessment of its liquidity position for the next one year and of the recoverability and carrying values of its assets comprising Property, Plant and Equipment, Intangible assets, Trade receivables and Investments and has concluded that there are no material adjustments required in the financial statements. The management does not see any risks in the Company's ability to continue as a going concern and meeting its liabilities as and when they fall due. The Company is monitoring the situation closely and will take appropriate measures depending on the evolving situation.

35. Contingent Liabilities:

(Rs. In Lac)

Sr. No.	Particulars	Amount
a.	Estimated amount of contracts remaining to be executed and not provided for:	Nil
b.	Claims against the Company not acknowledged as debt:	Nil
c.	Bank Guarantees:	Nil
d.	Letters of credits outstanding:	Nil

36. Licensed, Installed Capacity and Production

This is being SSI Unit hence exempted from licensed and installed capacity.

37. Earnings per Share**Basic Earnings Per share**

Particulars	2021-22	2020-21
Net Profit After Tax (Rs. In Lacs)	41.40	29.58
Weighted Average no. of Shares	15,00,000	15,00,000
Nominal Value Per share	Rs. 10/-	Rs. 10/-
Earnings Per share (Rs.)	2.76	1.97

38. Indigenous and Imported Raw Material Consumed:

(Rs. in Lacs)

Sr. No.	Particular	2021-22	2020-21
A	Imported (Including Custom Duty & other related charges)	NIL	NIL
B	Indigenous	1735.93	1167.85
	Consumption	1735.93	1167.85



39. Payment to Auditors

Particulars	2021-22 (Amount in Rs.)	2020-21 (Amount in Rs.)
Audit Fees	40,000	40,000
Tax audit Fees and other charges	0.00	0.00
Total	40,000	40,000

40. The Deferred Tax liability as at 31st March, 2022 comprise of the following:
(Rs.in Lacs)

Sr. No.	Particulars	2021-22 (Amount in Rs.)	2020-21 (Amount in Rs.)
a.	<u>Deferred Tax Liability</u>		
	Related to Fixed Assets:		
	On Opening WDV	49.27	49.93
	Add: for current year	0.36	6.67
b.	<u>Deferred Tax Assets</u>		
	i) Disallowance under the Income Tax Act, 1961	0.00	0.00
	ii) Provision for doubtful debts	0.00	0.00
	iii) Carried forward Loses	0.00	0.00
c.	Provision for Deferred Tax (net)	49.63	49.27
	Deferred tax Already provided in the Profit & Loss account of earlier years	49.27	54.21
d.	Provision required for the year	0.36	(4.94)

Deferred tax liability on opening WDV has been charged to the profit and loss appropriation account, where as the current deferred tax liability has been charged to profit and loss account.

41. The company has not provided actuarial valuation of the long term employee benefits. Hence it is difficult to report the same as per Accounting Standard 15.

42. Expenditure in Foreign Currency for traveling: Rs.NIL

43. Earnings in foreign currency Rs. 7,20,92,755/-

44. Remittances in foreign currency 0.00



45. Year-end balance confirmation has not been obtained in cases of all the creditors, debtors and loans & advances of the company.

46. Company has taken loan from third party and closing balance as at 31.03.2022 is Rs.1,73,37,303/-

47. Related Party Disclosures:

a. Related Parties:

i. Key Managerial Person:

- Mr. Alok Sharda
- Mr. Varun Sharda
- Mrs. Varsha Sharda
- Mr. Anuj Sharda
- Mrs. Anju Sharda
- Mr. Indra Sharda
- M/s Alok Sharda HUF

ii. Associated Enterprise

- Vidya Metcorp

(Rs in Lacs)

Sr. No	Nature of Transactions	Subsidiaries/ Beneficiary	Associates	Key Managerial Personnel/ Relative	Others	Total
1	Directors' Remuneration	-	-	30.00	-	30.00
2.	Purchases	-	262.29	-	-	262.29
3	Sales		3.54			3.54
	Repayment of Loan and Interest Payment			207.83		207.83
3.	Loans Taken From Director and Interest on Loan	-	-	186.12	-	186.12
Total		-	265.83	423.95	-	689.78



- b. Transaction carried out with related parties referred in a. above, in ordinary course of business and balance outstanding:

Nature of Transaction	Name of Related Party	Amount Paid (Rs. In Lacs)	Balance as on 31.03.2022 (Rs. In Lacs)
Directors' Remuneration	Mr. Varun Sharda	24.00	0.00
Directors' Remuneration	Mrs. Varsha Sharda	6.00	0.00
Loan Taken/ Repayment	Alok Sharda	41.75 34.50	55.07
Loan Taken/ Repayment	Anju Sharda	10.97 29.25	35.34
Loan Taken/ Repayment	Anuj Sharda	14.00 22.50	1.19
Loan Taken/ Repayment	Indra Sharda	13.00 13.00	14.48
Loan Taken/ Repayment	Varun Sharda	96.10 103.50	0.31
Salary	Anuj Sharda	24.00	0.00
Salary	Anju Sharda	10.00	0.00

48. With regarding to the creditors appearing in the balance sheet, it is hereby stated that the details as to which creditors are classified as Micro, Small or Medium Enterprises as per the MSME Act were unavailable with the company, so the creditors are shown in totality in the Financial statements and even the interest on delayed payment to MSME's as per the government regulations, if any, is thus not known and is not provided in the books of accounts.



49. Trade Payables Ageing Report.

Figures For the Current Reporting Period

2021-22

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	4,79,387.00	-	-	-	4,79,387.00
Others	4,20,85,044.56	6,03,659.65	4,34,156.40	-	4,31,22,860.61
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	4,25,64,431.56	6,03,659.65	4,34,156.40		4,36,02,247.61

Figures For Previous Reporting Period

2020-21

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	5,95,82,484.00	11,94,234.00	2,96,837.00	4,92,455.00	6,15,66,010.00
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	2,84,604.00	-	-	-	2,84,604.00
Total					6,18,50,614.00



50. Trade Receivable Ageing Report

Figures For the Current
Reporting Period 2021-22

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	6,71,45,943.00	8,51,458.00	18,68,004.00	5,29,478.00	14,01,842.00	7,17,96,725.00
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others						-



Figures for the Current Reporting Period 2020-21

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months - 1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	5,47,82,566.00	19,29,450.00	6,52,329.00	3,65,391.00	24,73,624.00	6,02,03,360.00
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others						-

For Prakash Chandra Jain & Co
Chartered Accountants



Dinesh C Jain
Partner
M. No.: 041235
FRN: 002438C
UDIN: 22041235AVMAU8047



FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

For SWASTIKA CASTAL LTD.

(Director)
Varun Sharda
DIN: 01571483

For SWASTIKA CASTAL LTD.

(Director)
Varsha Sharda
DIN: 05291150

DIRECTOR

Place: Vadodara
Date: 01-09-2022