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**INDEPENDENT AUDITOR'S REPORT**

TO THE MEMBERS OF  
KRYPTON STAINLESS PRIVATE LIMITED

**Report on the audit of the Financial Statements**

**Opinion**

We have audited the Financial Statements of KRYPTON STAINLESS PRIVATE LIMITED ("the Company") which comprise the Balance sheet as at 31<sup>st</sup> March, 2025, the Statement of Profit & Loss, 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 our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('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, 2025, its profit and cash flow for the year ended on that date.

**Basis for opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key audit matters**

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.





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

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our 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 during the course of our audit or otherwise appears to be materially misstated.

When we read the other information, if 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 Responsibility for the Financial Statements**

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has 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, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional 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, we are 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 we conclude that a material uncertainty exists, we are 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. Our conclusions are based on the audit evidence obtained up to the date of our



auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factor in (i) Planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

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

From the matters communicated with those charged with governance, we 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. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we 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"), 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 A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.





2. As required by Section 143(3) of Act, We report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The balance sheet, the statement of profit and loss and cash flow statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors of the Company as on 31st March, 2025 taken on record by the Board of Directors of the Company, none of the directors of the company is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) As required under clause (i) of Sub section 143 of Companies Act, 2013 on the Internal Financial Control over Financial Reporting is not applicable to the company , and
- g) Being a Private Limited Company, provisions of Section 197 is not applicable to the company. Hence reporting under this clause is not applicable. Accordingly, reporting in accordance with requirement of provisions of section 197(16) of the Act is not applicable on the Company.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) 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 financial position in its financial statements.
- II. The Company did not have any material foreseeable losses on long-term contracts including derivative contracts.
- III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- IV. (a) The management has represented that, to the best of its 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 its 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 such 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 mis-statement.

- V. No dividend has been declared or paid during the year by the company.
- VI. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of accounts for the financial year ended March 31, 2025, which has a feature of recording audit trail (edit log) facility.

DATE - 07.09.2025  
PLACE - JAIPUR

FOR P.K.S & CO  
CHARTERED ACCOUNTANTS  
FRN - 007007C

(PIYUSH KUMAR SINGHI)  
PARTNER  
M.NO. -075922





**"Annexure A" to the Independent Auditors' Report of Krypton Stainless Private Limited**  
Referred to in paragraph 1 under the heading 'Report on Other Legal & 'Regulatory Requirement' of our report of even date to the financial statements of the Company for the period ended March 31, 2025:

**i. Property, Plant, Equipment and intangible Assets:**

- a. The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant, Equipment and intangible Assets;
- b. The Property, Plant, Equipment and intangible Assets are physically verified by the management according to a phased programme, designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the company and nature of its assets. Pursuant to the programme, a portion of the Property, Plant, Equipment and intangible Assets has been physically verified by the management during the year and no material discrepancies have been noticed on such verification.
- c. 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 favor of the lessee), as disclosed in **Note 9** on Property, plant and equipment and Intangible assets to the financial statements, are held in the name of the Company.
- d. The Company has not revalued its Property, Plant, Equipment and intangible Assets during the year. Accordingly, the reporting under clause 3(i)(d) of the Order is not applicable to the company.
- e. Based on the information and explanations furnished to us, no proceedings have been initiated on or are pending against the Company for holding Benami property under Benami Transactions (Prohibitions) Act, 1988(as amended in 2016) (formerly the Benami Transaction (Prohibition) Act, 1998(45 of 1988) and Rules made there under, and therefore the question of our commenting on whether the company has appropriately disclosed the details in its financial statements does not arise.

**ii. Inventory:**

- a. The physical verification of inventory (excluding stocks with third parties) has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedures of such verification by Management is appropriate.





- b. During the year, the Company has been sanctioned working capital limits in excess of 5 Crores, in aggregate, from banks on the basis of security of current assets. The Company has filed quarterly returns or statements with such banks, receipted copy of quarterly statements and stock statements is not available with the company. Hence we are unable to comment on this clause.

**iii. Loans given by the Company:**

The company has not made investment in other company during the year and has provided loans to other entities and not provided guarantees to other entities, in this regard: -

- a) Based on the audit procedures carried out by us and as per the information and explanations given to us, the company has provided loan to the other entities , details of the same are given below:

| S. No. | Particulars  | (Rs. In Lacs) |
|--------|--|---------------|
| 1.     | Details of Loan Provided                               |               |
|        | Aggregate Amount of Loan Given during the year         | 2.50          |
|        | Aggregate Amount of Loan received back during the year | 0.00          |
|        | Closing Balance as on 31.03.2025                       | 33.32         |

- b) According to the information and explanations given to us and based on the audit procedures carried out by us, in our opinion the investments made and guarantees provided during the year and the terms and conditions of the grant of loans and guarantees provided during the year are prima facie, not prejudicial to the interest of the Company.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan or advance in the nature of loan granted falling due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to same parties.





- f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

**iv. Loans to directors & Investment by the Company:**

In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it, as applicable.

**v. Deposits**

The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.

**vi. Cost records:**

Accordingly, to the information and explanation given to us, maintenance of Cost records is not mandatory for the company hence this clause is not applicable.

**vii. Statutory Dues:**

- a. According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, employees' state insurance, income tax, goods and services tax and labour welfare fund, though there were no delay in depositing undisputed statutory dues, including sales tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
- b. According to the information and explanation given to us, there are no dues of income tax, goods & services tax, duty of excise, value added tax on account of dispute.





**viii. Unrecorded income**

According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

**ix. Repayment of Loans:**

- a. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- b. According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared Willful Defaulter by any bank or financial institution or government or any government authority.
- c. In our opinion, and according to the information and explanations given to us, term loans which were applied for the purpose for which the loans were obtained.
- d. According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that the Company has not used funds raised on short-term basis for the long-term purposes.
- e. According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- f. According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

**x. Utilization of IPO & FPO and Private Placement and Preferential issues:**

- a. The Company has not raised any money by way of initial public offer and through debt instruments by way of further public offer during the year.
- b. The Company has not made preferential allotment or private placement of shares during the year and requirement to report o clause 3(x)(b) of the order is not applicable to the company.





**xi. Reporting of Fraud:**

- a. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.
- b. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 has been filed with the Central Government. Accordingly, the reporting under Clause 3(xi)(b) of the Order is not applicable to the Company.
- c. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received whistle-blower complaints during the year, which have been considered by us for any bearing on our audit and reporting.

**xii. NIDHI Company:**

As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under Clause 3(xii) of the Order is not applicable to the Company.

**xiii. Related Party Transaction:**

The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.

**xiv. Internal Audit**

In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.





**xv. Non-Cash Transaction:**

The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under Clause 3(xv) of the Order is not applicable to the Company.

**xvi. Register under RBI Act, 1934:**

The Provisions of Section 45-IA of Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi) (a), (b),(c) & (d) of the Order is not applicable to the Company.

### xvii. Cash Losses

The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.

### xviii. Auditor's resignation

There has been no resignation of the statutory auditors for the financial year 2024-25.

## xix. Financial Position

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the 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.

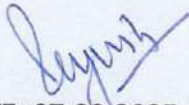




**xx. Corporate Social Responsibility**

The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the year and hence reporting under this clause is not applicable.

FOR P.K.S & CO  
CHARTERED ACCOUNTANTS  
FRN-007007C



DATE: 07.09.2025

PLACE: JAIPUR

(PIYUSH KUMAR SINGHI)

PARTNER

M.NO.: 075922

UDIN : 25075922BMIDPJ4204



# KRYPTON STAINLESS PRIVATE LIMITED

( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

## BALANCE SHEET AS ON 31st MARCH, 2025

(All amount in Lacs unless otherwise stated)

| PARTICULARS   | NOTE | FIGURES AS AT  |                |
|---|------|----------------|----------------|
|   |      | 31 MARCH 2025  | 31 MARCH 2024  |
| <b>I EQUITY AND LIABILITIES</b>                         |      |                |                |
| <b>1 Share Holders' Funds</b>                           |      |                |                |
| (a) Share Capital                                       | 1    | 38.39          | 38.39          |
| (b) Reserves & Surplus                                  | 2    | 38.87          | 28.30          |
| <b>Total Share Holders' Funds</b>                       |      | 77.26          | 66.68          |
| <b>2 Share application money pending allotment</b>      |      |                |                |
| <b>3 Non- Current Liabilities</b>                       |      |                |                |
| (a) Long Term Borrowings                                | 3    | 1638.49        | 1696.98        |
| (b) Long Term Provision                                 | 4    | 4.31           | 3.46           |
| (c) Deferred tax Liabilities (net)                      |      | 10.04          | 5.98           |
| <b>Total Non- Current Liabilities</b>                   |      | 1652.83        | 1706.42        |
| <b>4 Current Liabilities</b>                            |      |                |                |
| (a) Short-Term Borrowings                               | 5    | 889.06         | 542.59         |
| (b) Trade Payables                                      | 6    | 1235.26        | 2729.21        |
| (i) MSME  |      | -              | -              |
| (ii) Other than MSME                                    |      | 1235.26        | 2729.21        |
| (c) Other Current Liabilities                           | 7    | 328.43         | 174.55         |
| (d) Short- Term provisions                              | 8    | 0.02           | 0.01           |
| <b>Total current liabilities</b>                        |      | 2452.76        | 3446.36        |
| <b>TOTAL EQUITY AND LIABILITIES</b>                     |      | <b>4182.85</b> | <b>5219.46</b> |
| <b>II ASSETS</b>  |      |                |                |
| <b>1 Non-Current Assets</b>                             |      |                |                |
| (a) Property, Plant and Equipment and intangible assets | 9    |                |                |
| (i) Property, Plant & Equipment                         |      | 1450.04        | 1548.42        |
| (ii) Capital Work in Progress                           |      | 19.85          | -              |
| (b) Non-Current Investments                             |      | -              | -              |
| (c) Deferred Tax Assets (Net)                           |      | -              | -              |
| (d) Long term Loans And Advances                        | 12   | 2.50           | 12.03          |
| (e) Other non-current assets                            | 13   | -              | 10.93          |
| <b>Total Non-Current Assets</b>                         |      | 1472.39        | 1571.38        |
| <b>2 Current Assets</b>                                 |      |                |                |
| (a) Inventories   | 10   | 975.33         | 1099.30        |
| (b) Trade Receivables                                   | 11   | 1266.40        | 2092.00        |
| (c) Cash and cash Equivalents                           | 14   | 175.04         | 77.41          |
| (d) Short-term Loans and advances                       | 15   | 231.96         | 335.94         |
| (e) Other Current Assets                                | 16   | 61.74          | 43.44          |
| <b>Total current assets</b>                             |      | 2710.46        | 3648.08        |
| <b>TOTAL ASSETS</b>                                     |      | <b>4182.85</b> | <b>5219.46</b> |

Significant Accounting Policies & Other notes on Financial Statements

34

As per our report of even date

FOR P.K.S & CO

CHARTERED ACCOUNTANTS

FRN : 007007C

(PIYUSH KUMAR SINGHI)

PARTNER

M. NO. - 075922

PLACE - JAIPUR

DATE - 07-09-2025



In witness & confirmation of facts

FOR & ON BEHALF OF BOARD OF DIRECTORS

FOR KRYPTON STAINLESS PRIVATE LIMITED

( JAI BHAGWAN AGARWAL )

DIRECTOR

DIN - 01575848

(SHASHANK AGARWAL)

DIRECTOR

DIN - 03542611



# KRYPTON STAINLESS PRIVATE LIMITED

( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2025

(All amount in Lacs unless otherwise stated)

| PARTICULARS  | NOTE | 31 MARCH 2025 | 31 MARCH 2024 |
|--|------|---------------|---------------|
| I Revenue From Operations  | 17   | 4729.66       | 3555.60       |
| II Other income  | 18   | 37.46         | 41.35         |
| III Total Income   |      | 4767.12       | 3596.94       |
| IV Expenses  |      |               |               |
| (a) Cost of materials consumed   | 19   | 3935.13       | 2882.41       |
| (b) Changes in inventories of Finished goods, stock in trade and WIP         | 20   | (91.51)       | (62.05)       |
| (c) Employee benefit expenses  | 21   | 412.78        | 344.93        |
| (d) Finance costs  | 22   | 237.31        | 196.45        |
| (e) Depreciation and amortisation  | 23   | 98.38         | 87.57         |
| (f) Other Expenses   | 24   | 160.41        | 139.51        |
| Total expenses   |      | 4752.50       | 3588.82       |
| V Profit / (Loss) before exceptional and extraordinary items & tax           |      | 14.63         | 8.12          |
| VI Exeptional items  |      |               |               |
| VII Profit / (Loss) before extraordinary items & tax                         |      | 14.63         | 8.12          |
| VIII Extraordinary Items   |      |               |               |
| IX Profit / (Loss) before tax  |      | 14.63         | 8.12          |
| X Tax expense:   |      |               |               |
| (a) Current tax  |      | -             | -             |
| (b) Deferred tax assets/Liabilities  |      | 4.06          | 5.98          |
| XI Profit / (Loss) for the period from continuing operations                 |      | 10.57         | 2.14          |
| XII Profit / (Loss) for the period from discontinuing operations             |      |               |               |
| XIII Tax expense of discontinuing operations                                 |      |               |               |
| XIV Profit / (Loss) for the period from discontinuing operations (after tax) |      | -             | -             |
| XV Profit / (Loss) for the period  |      | 10.57         | 2.14          |
| XVI Earnings per share (of Rs. 100/- each)<br>Basic and diluted              |      | 27.54         | 5.58          |

Significant Accounting Policies & Other notes on Financial Statements

34

As per our report of even date  
FOR P.K.S & CO  
CHARTERED ACCOUNTANTS  
FRN : 007007C

(PIYUSH KUMAR SINGHI)  
PARTNER  
M. NO. - 075922  
PLACE - JAIPUR  
DATE - 07-09-2025



In witness & confirmation of facts  
FOR & ON BEHALF OF BOARD OF DIRECTORS  
FOR KRYPTON STAINLESS PRIVATE LIMITED

( JAI BHAGWAN AGARWAL )  
DIRECTOR  
DIN - 01575848

(SHASHANK AGARWAL)  
DIRECTOR  
DIN - 03542611



# KRYPTON STAINLESS PRIVATE LIMITED

( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(All amount in Lacs unless otherwise stated)

| PARTICULARS  | AS AT 31.03.2025 | AS AT 31.03.2024 |
|--|------------------|------------------|
| <b>(A) CASH FLOW FROM OPERATING ACTIVITIES:</b>  |                  |                  |
| NET PROFIT BEFORE TAX & EXTRA ORDINARY ITEM  | 14.63            | 8.12             |
| Adjustment To Reconcile Profit Before Tax To Cash<br>Generated By Operating Activities |                  |                  |
| <b>Non Cash Items:</b>   |                  |                  |
| Depreciation & Amortisation  | 98.38            | 87.57            |
| Provision For Employee Benefits  | 0.85             | 2.97             |
| <b>Non Operating Items:</b>  |                  |                  |
| Finance Cost   | 237.31           | 196.45           |
| Interest Received  | (8.26)           | (4.77)           |
| <b>Operating Profit Before Working Capital Change</b>                                  | <b>342.91</b>    | <b>290.33</b>    |
| Inventories  | 123.97           | (947.05)         |
| Trade Receivable   | 825.60           | (2054.41)        |
| Other Current Assets   | (18.30)          | (29.65)          |
| Change in Short Term Loans and Advances  | 103.98           | (158.05)         |
| Trade Payable  | (1493.95)        | 2692.22          |
| Other Current Liabilities  | 153.88           | 104.81           |
| <b>Operating Profit After Working Capital Change</b>                                   | <b>38.09</b>     | <b>(101.81)</b>  |
| Income Tax Paid  | -                | -                |
| <b>Net Cash Flow From Operating Activities (A)</b>                                     | <b>38.09</b>     | <b>(101.81)</b>  |
| <b>(B) CASH FLOW FROM INVESTING ACTIVITY</b>   |                  |                  |
| Change in Long Term Loans and Advances   | 9.53             | (12.03)          |
| Purchase Of Property Plant & Equipment   | (19.85)          | (399.33)         |
| Change in other Non-Current Assets   | 10.93            | -                |
| Interest Received  | 8.26             | 4.77             |
| <b>Net Cash Flow From Investing Activity (B)</b>                                       | <b>8.87</b>      | <b>(406.59)</b>  |
| <b>(C) CASH FLOW FROM FINANCING ACTIVITY</b>   |                  |                  |
| Change in Long term borrowing  | (58.49)          | 316.46           |
| Change in Short Term borrowing   | 346.48           | 433.59           |
| Interest Paid  | (237.31)         | (196.45)         |
| <b>Net Cash Flow From Financing Activity (C)</b>                                       | <b>50.67</b>     | <b>553.60</b>    |
| <b>NET INCREASE IN CASH &amp; CASH EQUIVALENT (A+B+C)</b>                              | <b>97.63</b>     | <b>45.21</b>     |
| <b>Cash &amp; Cash Equivalent At The Beginning Of Period</b>                           | <b>77.41</b>     | <b>32.20</b>     |
| <b>Cash &amp; Cash Equivalent At The End Of Period</b>                                 | <b>175.04</b>    | <b>77.41</b>     |

As per our report of even date  
FOR P.K.S & CO

CHARTERED ACCOUNTANTS  
FRN : 007007C

(PIYUSH KUMAR SINGHI)  
PARTNER  
M. NO. - 075922  
PLACE - JAIPUR  
DATE - 07-09-2025



In witness & confirmation of facts  
FOR & ON BEHALF OF BOARD OF DIRECTORS  
FOR KRYPTON STAINLESS PRIVATE LIMITED

(JAI BHAGWAN AGARWAL)  
DIRECTOR  
DIN - 01575848

(SHASHANK AGARWAL)  
DIRECTOR  
DIN - 03542611



# KRYPTON STAINLESS PRIVATE LIMITED

( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS  | 31 MARCH 2025 |        | 31 MARCH 2024 |        |
|------|--|---------------|--------|---------------|--------|
|      |  | NOS.          | AMOUNT | NOS.          | AMOUNT |
| 1    | <b>Share Capital</b>   |               |        |               |        |
|      | (a) Authorised<br>Number of 50000 Equity shares of Rs. 100/- each                    | 50000         | 50.00  | 50000         | 50.00  |
|      | (b) Issued, Subscribed and Paid Up<br>Number of 38387 Equity shares of Rs.100/- each | 38387         | 38.39  | 38387         | 38.39  |

| 1A | Reconciliation of the number of Shares Outstanding | 31 MARCH 2025 |        | 31 MARCH 2024 |        |
|----|--|---------------|--------|---------------|--------|
|    |  | NOS.          | AMOUNT | NOS.          | AMOUNT |
|    | Equity Shares                                      |               |        |               |        |
|    | At the beginning of the year                       | 38387         | 38.39  | 38387         | 38.39  |
|    | Movements for the year                             | -             | -      | -             | -      |
|    | Outstanding at the end of the year                 | 38387         | 38.39  | 38387         | 38.39  |

| 1B | The details of shareholders holding more than 5 % shares :- | 31 MARCH 2025 |        | 31 MARCH 2024 |        |
|----|---|---------------|--------|---------------|--------|
|    |   | No. of shares | % Held | No. of shares | % Held |
|    | Name of Shareholder   |               |        |               |        |
|    | Jai Bhagwan Agarwal   | 20887         | 54.41  | 20887         | 54.41  |
|    | Nav Bharat Tubes Ltd  | 7300          | 19.02  | 7300          | 19.02  |
|    | Kavita Agarwal  | 6200          | 16.15  | 6200          | 16.15  |
|    | Shashank Agarwal  | 4000          | 10.42  | 4000          | 10.42  |

| 1C | Shares held by promoters at the end of the year | 31 MARCH 2025 |        | 31 MARCH 2024 |        |
|----|---|---------------|--------|---------------|--------|
|    |   | No. of shares | % Held | No. of shares | % Held |
|    | Name of Promoter                                |               |        |               |        |
|    | Jai Bhagwan Agarwal                             | 20887         | 54.41  | 20887         | 54.41  |
|    | Nav Bharat Tubes Ltd                            | 7300          | 19.02  | 7300          | 19.02  |
|    | Kavita Agarwal                                  | 6200          | 16.15  | 6200          | 16.15  |
|    | Shashank Agarwal                                | 4000          | 10.42  | 4000          | 10.42  |

## Terms/Rights attached

### i Equity Shares

The Company has only one class of Equity shares having a par value of 100/-. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the Year Ended 31st March 2025 the amount of per share dividend recognized as distributions to equity shareholders was Rs. NIL ( For 31st March 2024 was Rs.NIL)

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, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.





# KRYPTON STAINLESS PRIVATE LIMITED

( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS                             | 31 MARCH 2025 | 31 MARCH 2024 |
|------|---|---------------|---------------|
| 2    | <b>Reserve &amp; Surplus</b>            |               |               |
|      | <b>(a) Investment Allowance Reserve</b> |               |               |
|      | Opening Balance                         | 0.34          | 0.34          |
|      | Movement During the year                |               |               |
|      | Closing Balance                         | 0.34          | 0.34          |
|      | <b>(b) Security Premium</b>             |               |               |
|      | Opening Balance                         | 13.55         | 13.55         |
|      | Movement During the year                |               |               |
|      | Closing Balance                         | 13.55         | 13.55         |
|      | <b>(c) General Reserve</b>              |               |               |
|      | Opening Balance                         |               |               |
|      | Movement During the year                |               |               |
|      | Closing Balance                         | -             | -             |
|      | <b>(d) Retained Earnings</b>            |               |               |
|      | Opening Balance                         | 14.40         | 12.26         |
|      | Profit/(Loss) for the year              | 10.57         | 2.14          |
|      | Closing Balance                         | 24.98         | 14.40         |
|      | <b>TOTAL RESERVE &amp; SURPLUS</b>      | <b>38.87</b>  | <b>28.30</b>  |





# KRYPTON STAINLESS PRIVATE LIMITED

( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS                          | 31 MARCH 2025 | 31 MARCH 2024 |
|------|--------------------------------------|---------------|---------------|
| 3    | Long Term Borrowings ( Note No. 3.1) |               |               |
|      | (A)Loans From Banks                  |               |               |
|      | (a) Secured Term Loans From Banks    |               |               |
|      | (i) Term Loans                       |               |               |
|      | - From Banks                         | 518.51        | 664.96        |
|      | (ii) Car Loan                        | 3.43          | 5.38          |
|      |                                      | 521.94        | 670.35        |
|      | (b) Unsecured Loans                  |               |               |
|      | (i) From Directors                   | 701.89        | 643.05        |
|      | (ii) From Relatives                  | 321.54        | 297.44        |
|      | (iii) From Body Corporates           | 93.11         | 86.13         |
|      | Aggregate of (b) Unsecured Loan      | 1116.54       | 1026.63       |
|      |                                      |               |               |
|      | TOTAL LONG TERM BORROWINGS           | 1638.49       | 1696.98       |

| NOTE | PARTICULARS            | 31 MARCH 2025 | 31 MARCH 2024 |
|------|------------------------|---------------|---------------|
| 4    | Long Term Provision    |               |               |
|      | Provision for Gratuity | 4.31          | 3.46          |
|      |                        |               |               |
|      | TOTAL INVENTORIES      | 4.31          | 3.46          |





| Note 3.1 : Disclosure about loans taken by Krypton Stainless Private Limited ( Amount in Lacs) |                |              |             |                                  |                  |                      |                       |                        |   |   |
|--|----------------|--------------|-------------|----------------------------------|------------------|----------------------|-----------------------|------------------------|---|---|
| Sno  | Nature of Loan | Name of Bank | Loan Amount | Amount Outstanding as on 31/3/25 | Current Maturity | Long Term Borrowings | Short Term Borrowings | Rate of Interest       | Terms of Repayment                      | Nature of security  |
| 1  | Term Loan      | Canara Bank  | 405.00      | 382.50                           | 90.00            | 292.50               | -                     | RLLR+2.55%=1<br>1.80 % | 54 Months<br>from dt of<br>disbursement | Prime Security : Hyp of Stock & Hyp of P&M. Collateral Security :<br>FDR of Rs 1.00 Cr , CGTSME Coverage of Rs 200.00 Lacs, EMT of<br>Khasra No 164/5, 172/8, 172/9, Near RIICO -SKS, Village<br>Parasrampura, Main Industrial Area Road, Th Reengus, Sikar in the<br>name of Jai Bhagwan Agarwal. Guarantee : Personal Guarantee of<br>Jai Bhagwan Agarwal & Shashank Agarwal & CG of NavBharat<br>Tubes Private Limited<br>As above |
| 2  | Term Loan      | Canara Bank  | 313.00      | 295.61                           | 69.60            | 226.01               | -                     | RLLR+2.55%=1<br>1.80 % | 54 Months<br>from dt of<br>disbursement |   |
| 3  | Cash Credit    | Canara Bank  | 740.00      | 727.51                           | -                | -                    | 727.51                | RLLR+0.75<br>%=10 %    | On Demand                               | As above  |
| 4  | Car laon       | ICICI Bank   | 9.50        | 5.38                             | 1.95             | 3.43                 | -                     | 8.15%                  | 60 Months<br>EMI                        | Hyp of Car  |
|  |                |              | 1467.50     | 1411.01                          | 161.55           | 521.94               | 727.51                |                        |   |   |

1 There has been no default on the Balance sheet date in repayment of loan and interest.





# KRYPTON STAINLESS PRIVATE LIMITED

( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS                        | 31 MARCH 2025 | 31 MARCH 2024 |
|------|------------------------------------|---------------|---------------|
| 5    | Short Term Borrowings              |               |               |
|      | (a) Secured Loans                  |               |               |
|      | (i) Loan Repable on demand         |               |               |
|      | - From Banks                       |               |               |
|      | CC limit - Note No. 3.1            | 727.51        | 380.22        |
|      | Current Maturity of Term Loan      | 161.55        | 162.36        |
|      | <b>TOTAL SHORT TERM BORROWINGS</b> | <b>889.06</b> | <b>542.59</b> |

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS  | 31 MARCH 2025  | 31 MARCH 2024  |
|------|--|----------------|----------------|
| 6    | Trade Payables   |                |                |
|      | (a) Total outstanding dues of micro enterprises and small enterprises:                     | -              | -              |
|      | (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 1235.26        | 2729.21        |
|      | <b>TOTAL TRADE PAYABLES</b>  | <b>1235.26</b> | <b>2729.21</b> |

Refer Note No.: 6A For Ageing of Trade Payables.

Note: The company has initiated the process of identification of vendors which falls under category of MSME, the disclosure relating to amount due to MSME are made to the extent information received.





**KRYPTON STAINLESS PRIVATE LIMITED**  
( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

6A Trade Payable Ageing Schedule - As on 31 March, 2025

(All amount in Lacs unless otherwise stated)

| 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 |         |
| (i) MSME                   | -  | -         | -         | -                 | -       |
| (ii) Others                | 1235.26  | -         | -         | -                 | 1235.26 |
| (iii) Disputed Dues- MSME  | -  | -         | -         | -                 | -       |
| (iv) Disputed Dues- Others | -  | -         | -         | -                 | -       |

Note : Trade payable subject to confirmations and reconciliations.

Trade Payable Ageing Schedule - As on 31 March, 2024

(All amount in Lacs unless otherwise stated)

| 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 |         |
| (i) MSME                   | -  | -         | -         | -                 | -       |
| (ii) Others                | 2726.13  | 3.08      | -         | -                 | 2729.21 |
| (iii) Disputed Dues- MSME  | -  | -         | -         | -                 | -       |
| (iv) Disputed Dues- Others | -  | -         | -         | -                 | -       |

Note : Trade payable subject to confirmations and reconciliations.





# KRYPTON STAINLESS PRIVATE LIMITED

( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS                             | 31 MARCH 2025 | 31 MARCH 2024 |
|------|---|---------------|---------------|
| 7    | Other Current Liabilities               |               |               |
|      | (a) Sundry Creditors For Capital Assets | 20.77         | 49.02         |
|      | (b) Statutory Dues                      | 12.91         | 17.58         |
|      | (c) Outstanding Liabilities             | 197.77        | 43.48         |
|      | (d) Advance From Customers              | 96.97         | 64.47         |
|      | <b>TOTAL OTHER CURRENT LIABILITIES</b>  | <b>328.43</b> | <b>174.55</b> |

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS                        | 31 MARCH 2025 | 31 MARCH 2024 |
|------|------------------------------------|---------------|---------------|
| 8    | Short Term Provisions              |               |               |
|      | (a) Provision for Gratuity         | 0.02          | 0.01          |
|      |                                    | -             | -             |
|      | <b>TOTAL SHORT TERM PROVISIONS</b> | <b>0.02</b>   | <b>0.01</b>   |





**KRYPTON STAINLESS PRIVATE LIMITED**  
( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

**NOTE - 9 Property, Plant & Equipment as on 31st March,2025**

(All amount in Rs. Lacs unless otherwise stated)

| PROPERTY PLANT & EQUIPMENT              | GROSS BLOCK                                |                       | ACCUMULATED DEPRECIATION    |                             |                             | NET BLOCK                   |                             |
|---|--|-----------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
|   | BALANCE AS ON<br>01.04.2024                | ADDITION/<br>DELETION | BALANCE AS ON<br>31.03.2025 | BALANCE AS ON<br>01.04.2024 | PROVIDED DURING<br>THE YEAR | BALANCE AS ON<br>31.03.2024 | BALANCE AS ON<br>31.03.2025 |
| <b>Tangible Assets</b>                  |  |                       |                             |                             |                             |                             |                             |
| Misc Fixed Asset                        | 63.56                                      | -                     | 63.56                       | 4.97                        | 4.02                        | 58.59                       | 54.57                       |
| Die and Pattern                         | 141.86                                     |                       | 141.86                      | 6.82                        | 9.04                        | 135.04                      | 126.00                      |
| <b>BUILDING</b>                         | 270.81                                     |                       | 270.81                      | 8.85                        | 8.57                        | 261.96                      | 253.39                      |
| Electrical Installation                 | 37.11                                      |                       | 37.11                       | 5.20                        | 3.58                        | 31.91                       | 28.34                       |
| Vehicle                                 | 10.90                                      |                       | 10.90                       | 1.84                        | 1.29                        | 9.06                        | 7.77                        |
| Plant and Machinery                     | 1126.55                                    |                       | 1126.55                     | 78.26                       | 71.30                       | 1048.29                     | 976.99                      |
| Office Equipment                        | 3.93                                       |                       | 3.93                        | 0.35                        | 0.59                        | 3.58                        | 2.99                        |
| <b>TOTAL</b>                            | <b>1654.71</b>                             | <b>-</b>              | <b>1654.71</b>              | <b>106.28</b>               | <b>98.38</b>                | <b>1548.42</b>              | <b>1450.04</b>              |
| b) Capital work in progress             | -  | 19.85                 | 19.85                       | -                           | -                           | -                           | 19.85                       |
| c) Intangible Assets under Developments | -  | -                     | -                           | -                           | -                           | -                           | -                           |
| <b>TOTAL</b>                            | <b>1654.71</b>                             | <b>19.85</b>          | <b>1674.56</b>              | <b>106.28</b>               | <b>98.38</b>                | <b>1548.42</b>              | <b>1469.89</b>              |
| (Previous Year Figures)                 | <b>1097.44</b>                             | <b>557.27</b>         | <b>1654.71</b>              | <b>18.72</b>                | <b>87.57</b>                | <b>1078.72</b>              | <b>1548.42</b>              |
| <b>CWIP Agening Schedule</b>            |  |                       |                             |                             |                             |                             |                             |
| <b>CWIP</b>                             | <b>Amount in CWIP for a Period of 2025</b> |                       |                             |                             |                             |                             |                             |
|   | Less than 1 Year                           | 1-2 Years             | 2-3 Years                   | More than 3 Years           | Total                       |                             |                             |
|   | 19.85                                      | -                     | -                           | -                           | 19.85                       |                             |                             |
|   | -  | -                     | -                           | -                           | -                           |                             |                             |
| Projects in progress                    | 19.85                                      | -                     | -                           | -                           | 19.85                       |                             |                             |
| Projects temporary suspended            | -  | -                     | -                           | -                           | -                           |                             |                             |
|   | 19.85                                      | -                     | -                           | -                           | 19.85                       |                             |                             |





# KRYPTON STAINLESS PRIVATE LIMITED

( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS   | 31 MARCH 2025 | 31 MARCH 2024  |
|------|---|---------------|----------------|
| 10   | <b>Inventories</b><br>( As taken, valued & certified by management) |               |                |
|      | (a) Raw Materials   | 736.57        | 884.67         |
|      | (b) Stores, Spares & Consumables                                    | 61.84         | 129.22         |
|      | (c) Finished Goods  | 155.43        | 71.43          |
|      | (d) WIP   | 21.49         | 13.98          |
|      | <b>TOTAL INVENTORIES</b>  | <b>975.33</b> | <b>1099.30</b> |

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS   | 31 MARCH 2025  | 31 MARCH 2024  |
|------|---|----------------|----------------|
| 11   | <b>Trade Receivables</b>  |                |                |
|      | (a)Trade Receivables outstanding for a period exceeding six months from the date they are due for payment     |                |                |
|      | Secured, considered good  | 98.43          | 0.34           |
|      | Unsecured , considered good   |                |                |
|      | Doubtful less allowances for bad and doubtful debts   |                |                |
|      | (b)Trade Receivables outstanding for a period not exceeding six months from the date they are due for payment |                |                |
|      | Secured, considered good  | 1167.97        | 2091.65        |
|      | Unsecured , considered good   |                |                |
|      | Doubtful less allowances for bad and doubtful debts   |                |                |
|      | <b>TOTAL TRADE RECEIVABLES</b>  | <b>1266.40</b> | <b>2092.00</b> |

| NOTE | PARTICULARS                         | 31 MARCH 2025 | 31 MARCH 2024 |
|------|-------------------------------------|---------------|---------------|
| 12   | <b>Long term Loans And Advances</b> |               |               |
|      | Advance to Vendors                  | 2.50          | 12.03         |
|      | <b>TOTAL INVENTORIES</b>            | <b>2.50</b>   | <b>12.03</b>  |

| NOTE | PARTICULARS                     | 31 MARCH 2025 | 31 MARCH 2024 |
|------|---------------------------------|---------------|---------------|
| 13   | <b>Other non-current assets</b> |               |               |
|      | Pre operative expenses          | -             | 10.93         |
|      | <b>TOTAL INVENTORIES</b>        | <b>-</b>      | <b>10.93</b>  |





**KRYPTON STAINLESS PRIVATE LIMITED**  
( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

**11A Trade Receivables Ageing Schedule - 31 March, 2025**

(All amount in Lacs unless otherwise stated)

| PARTICULARS   | OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT |                                 |           |            |                   | TOTAL   |
|---|--|---------------------------------|-----------|------------|-------------------|---------|
|   | LESS THAN 6 MONTH  | MORE THAN 6 MONTH UP TO 1 YEARS | 1-2 YEARS | 2-3 YEAR S | MORE THAN 3 YEARS |         |
| (i) Undisputed Trade receivables - considered goods     | 1167.97  | 98.15                           | 0.28      | -          | -                 | 1266.40 |
| (ii) Undisputed Trade Receivables - considered doubtful |  | -                               | -         | -          | -                 | -       |
| (iii) Disputed Trade Receivables- considered goods      |  | -                               | -         | -          | -                 | -       |
| (iv) Undisputed Trade Receivables - considered doubtful |  | -                               | -         | -          | -                 | -       |

**Trade Receivables Ageing Schedule - 31 March, 2024**

(All amount in Lacs unless otherwise stated)

| PARTICULARS   | OUTSTANDING FOR FOLLOWING PERIODS FROM DUE DATE OF PAYMENT |                                 |           |           | TOTAL |                   |
|---|--|---------------------------------|-----------|-----------|-------|-------------------|
|   | LESS THAN 6 MONTH  | MORE THAN 6 MONTH UP TO 1 YEARS | 1-2 YEARS | 2-3 YEARS |       | MORE THAN 3 YEARS |
| (i) Undisputed Trade receivables - considered goods     | 2091.65  | 0.34                            | -         | -         | -     | 2092.00           |
| (ii) Undisputed Trade Receivables - considered doubtful | -  | -                               | -         | -         | -     |                   |
| (iii) Disputed Trade Receivables- considered goods      | -  | -                               | -         | -         | -     |                   |
| (iv) Undisputed Trade Receivables - considered doubtful | -  | -                               | -         | -         | -     |                   |





# KRYPTON STAINLESS PRIVATE LIMITED

( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

#REF!

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS                            | 31 MARCH 2025 | 31 MARCH 2024 |
|------|--|---------------|---------------|
| 14   | <b>Cash and cash Equivalents</b>       |               |               |
|      | (a) Cash in hand                       |               |               |
|      | Cash in hand                           | 10.74         | 3.30          |
|      | (b) Balances with banks                |               |               |
|      | Fixed Deposit ( Pledge with Bank)      | 137.23        | 74.11         |
|      | ICICI Bank                             | 27.07         | -             |
|      | <b>TOTAL CASH AND CASH EQUIVALENTS</b> | <b>175.04</b> | <b>77.41</b>  |

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS                                   | 31 MARCH 2025 | 31 MARCH 2024 |
|------|---|---------------|---------------|
| 15   | <b>Short-term Loans and advances</b>          |               |               |
|      | (a) Loans To Related Party/Others             |               |               |
|      | Loans Receivables considered good - Secured   |               |               |
|      | Loans Receivables considered good - Unsecured | 33.32         | 30.82         |
|      | (b) GST Input Tax Credit                      | 198.12        | 304.60        |
|      | (c) Rodtep                                    | 0.52          | 0.52          |
|      | <b>TOTAL SHORT TERM LOANS &amp; ADVANCES</b>  | <b>231.96</b> | <b>335.94</b> |

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS                       | 31 MARCH 2025 | 31 MARCH 2024 |
|------|-----------------------------------|---------------|---------------|
| 16   | <b>Other Current Assets</b>       |               |               |
|      | (a) Accrued Income                | 24.76         | 28.66         |
|      | (b) Prepaid Expenses              | 0.20          | 0.63          |
|      | (c) Tds & Advance Tax             | 5.53          | 8.73          |
|      | (d) Security Deposit              | 13.99         | 4.52          |
|      | (e) Other Advances+               | 13.87         | 0.19          |
|      | (f) Staff Advances                | 3.38          | 0.70          |
|      | <b>TOTAL OTHER CURRENT ASSETS</b> | <b>61.74</b>  | <b>43.44</b>  |





# KRYPTON STAINLESS PRIVATE LIMITED

( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS                         | 31 MARCH 2025  | 31 MARCH 2024  |
|------|-------------------------------------|----------------|----------------|
| 17   | Revenue From Operations             |                |                |
|      | (a) Sales                           | 4729.66        | 3555.60        |
|      | <b>TOTAL REVENUE FROM OPERATION</b> | <b>4729.66</b> | <b>3555.60</b> |

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS               | 31 MARCH 2025 | 31 MARCH 2024 |
|------|---------------------------|---------------|---------------|
| 18   | Other income              |               |               |
|      | (a) Interest Income       | 8.26          | 4.77          |
|      | (b ) Subsidy Received     | 24.16         | 28.66         |
|      | (c) Other Income          | 5.05          | 7.92          |
|      | <b>TOTAL OTHER INCOME</b> | <b>37.46</b>  | <b>41.35</b>  |

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS                            | 31 MARCH 2025  | 31 MARCH 2024  |
|------|--|----------------|----------------|
| 19   | Cost of materials consumed             |                |                |
|      | Opening Stock                          | 1013.89        | 128.89         |
|      | Add:- Purchases                        | 3719.65        | 3767.41        |
|      |  | 4733.54        | 3896.30        |
|      | Less:- Closing Stock                   | 798.40         | 1013.89        |
|      | <b>TOTAL COST OF MATERIAL CONSUMED</b> | <b>3935.13</b> | <b>2882.41</b> |





# KRYPTON STAINLESS PRIVATE LIMITED

( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS   | 31 MARCH 2025 | 31 MARCH 2024 |
|------|---|---------------|---------------|
| 20   | <b>Changes in inventories of Finished goods/WIP</b> |               |               |
|      | <u>Inventory at the beginning of the year</u>       |               |               |
|      | (a) Work in Progress                                | 13.98         | 18.34         |
|      | (b) Finished Goods                                  | 71.43         | 5.01          |
|      | Total Inventory at the beginning of the Year        | 85.41         | 23.36         |
|      | <u>Inventory at the end of the year</u>             |               |               |
|      | (a) Work in Progress                                | 21.49         | 13.98         |
|      | (b) Finished Good                                   | 155.43        | 71.43         |
|      | Total Inventory at the end of the Year              | 176.92        | 85.41         |
|      | <b>TOTAL CHANGES IN INVENTORIES</b>                 | (91.51)       | (62.05)       |

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS                            | 31 MARCH 2025 | 31 MARCH 2024 |
|------|--|---------------|---------------|
| 21   | <b>Employee benefit expenses</b>       |               |               |
|      | (a) Factory Wages & Allowance          | 306.30        | 241.83        |
|      | (b) Salaries & Allowances              | 80.32         | 80.14         |
|      | (c) Bonus Expense                      | 14.20         | 6.84          |
|      | ( d) EPF & ESIC Contribution           | 11.11         | 13.12         |
|      | ( e) Grtuity Contribution              | 0.85          | 2.97          |
|      | ( f)) Staff & Labour Welfare           | -             | 0.04          |
|      | <b>TOTAL EMPLOYEE BENEFIT EXPENSES</b> | <b>412.78</b> | <b>344.93</b> |

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS                        | 31 MARCH 2025 | 31 MARCH 2024 |
|------|------------------------------------|---------------|---------------|
| 22   | <b>Finance costs</b>               |               |               |
|      | (a) Interest on Working Capital    | 46.51         | 27.16         |
|      | ( b) Interest on Term Loan         | 76.28         | 86.57         |
|      | ( c) Interest on Unsecured Loan    | 94.04         | 81.99         |
|      | (b) Bank Charges & Processing Fees | 20.49         | 0.72          |
|      | <b>TOTAL FINANCE COST</b>          | <b>237.31</b> | <b>196.45</b> |





# KRYPTON STAINLESS PRIVATE LIMITED

( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS                                | 31 MARCH 2025 | 31 MARCH 2024 |
|------|--|---------------|---------------|
| 23   | <b>Depreciation and Amortisation</b>       |               |               |
|      | (a) Depreciation                           | 98.38         | 87.57         |
|      | <b>TOTAL DEPRECIATION AND AMORTISATION</b> | <b>98.38</b>  | <b>87.57</b>  |

(All amount in Lacs unless otherwise stated)

| NOTE | PARTICULARS                                      | 31 MARCH 2025 | 31 MARCH 2024 |
|------|--|---------------|---------------|
| 24   | <b>Other Expenses</b>                            |               |               |
|      | <b>(a) Manufacturing Expenses</b>                |               |               |
|      | Power & Fuel Expenses                            | 74.39         | 76.53         |
|      | Plant & Machineries                              | 6.57          | 10.11         |
|      | <b>Total (a)</b>                                 | <b>80.95</b>  | <b>86.64</b>  |
|      | <b>(b) Administration Expenses</b>               |               |               |
|      | Advertisement Expenses                           | 5.21          | 3.27          |
|      | Business Promotion                               | 19.08         | 19.17         |
|      | Donation   | 1.49          | 1.09          |
|      | Write Off  | 11.76         | -             |
|      | Repair & Maintenance                             | 0.20          | 0.10          |
|      | Auditor Remuneration                             | 2.20          | 2.20          |
|      | General Expenses                                 | 0.06          | 0.29          |
|      | Insurance Expenses                               | 0.86          | 0.67          |
|      | Duties and Taxes                                 | 0.01          | 1.41          |
|      | Lease Rent Paid                                  | 10.08         | 9.12          |
|      | Legal & Professional Expenses                    | 1.48          | 1.45          |
|      | Rates, Fees & Taxes                              | 2.65          | 4.49          |
|      | Printing & Stationery Exp.                       | 4.25          | 1.34          |
|      | Running & Mantainace on Vehicle                  | 0.93          | 0.91          |
|      | Telephone & Broad Band Expenses                  | 0.20          | 0.20          |
|      | Weightment Charges A/c                           | 0.22          | 0.13          |
|      | <b>Total (b)</b>                                 | <b>60.66</b>  | <b>45.82</b>  |
|      | <b>( c ) Sales &amp; Administration Expenses</b> |               |               |
|      | Freight & Forwarding                             | 7.01          | 5.42          |
|      | Export Expenses                                  | 10.52         | 1.08          |
|      | Commission                                       | 1.26          | 0.55          |
|      | <b>Total (c)</b>                                 | <b>18.79</b>  | <b>7.05</b>   |
|      | <b>TOTAL OTHER EXPENSES (a+b+c)</b>              | <b>160.41</b> | <b>139.51</b> |





# KRYPTON STAINLESS PRIVATE LIMITED

( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

(All amount in Lacs, unless otherwise stated)

| NOTE |                            |               |               |
|------|----------------------------|---------------|---------------|
| NOTE | PARTICULARS                | 31 MARCH 2025 | 31 MARCH 2024 |
| 25   | <b>PAYMENT OF AUDITORS</b> |               |               |
|      | AS AUDITOR                 | 2.20          | 2.20          |
|      | <b>TOTAL</b>               | <b>2.20</b>   | <b>2.20</b>   |

(All amount in Lacs, unless otherwise stated)

| NOTE | PARTICULARS  | 31 MARCH 2025 | 31 MARCH 2024 |
|------|--|---------------|---------------|
| 26   | <b>Earnings per Share (EPS) are calculated as under:</b> |               |               |
|      | Net Profit after Tax (Rs.)                               | 10.57         | 2.14          |
|      | Weighted average number of Equity Shares (Nos.)          | 38,387.00     | 38,387.00     |
|      | Basic & Diluted Earning per share (Rs.)                  | 27.54         | 5.58          |

| NOTE |  |
|------|--|
| 27   | Balance confirmation of Receivables : Confirmation letters have not been obtained from all the parties in respect of Trade Receivables, Other Non Current Assets and Other Current Assets. Accordingly, the balances of the accounts are subject to confirmation, reconciliation and consequent adjustments, if any. |

| NOTE |  |
|------|--|
| 28   | Balance confirmation of Payables : Confirmation letters have not been obtained from all the parties in respect of Trade Payables and Other Current Liabilities . Accordingly, the balances of the accounts are subject to confirmation, reconciliation and consequent adjustments, if any. |

| NOTE |   |
|------|---|
| 29   | There is only one segment " Staineless Steel Products " and therefore other disclosure requirements of Accounting Standard 17 for segment reporting does not apply. |

| NOTE |   |
|------|---|
| 30   | Previous year's figures have been regrouped, reclassified wherever necessary to correspond with the current year classification / disclosure. |





**KRYPTON STAINLESS PRIVATE LIMITED**  
( Previously Known as Bhawani Radifors Private Limited ) CIN - U27108RJ1988PTC004665

**Note: 31 Additional Regulatory Information:**

- A) The title deeds of 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.
- B) The Company does not have any investment property.
- C) The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) and Intangible assets.
- D) There are no loans or advances in the nature of loans are granted to Promoters, Directors, KMPs and their related parties (as defined under Companies Act, 2013), either severally or jointly with any other person, that are outstanding as on 31st March 2025
- (i) repayable on demand; or
- (ii) without specifying any terms or period of repayment.
- E) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- F) The company is not declared willful defaulter by any bank or financial institution or other lender.
- G) The company has not undertaken any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.
- H) No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- I) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources 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 directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the company or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- J) The company has not received any fund 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 directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever (Ultimate Beneficiaries) by or on behalf of the Funding Party or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- K) No transactions has been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961. There are no such previously unrecorded income or related assets.
- L) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- M) The Provision of Section 135 of the Companies Act 2013 in relation to Corporate Social Responsibility are not applicable to the Company during the period and hence reporting under this clause is not applicable.
- N) There are charge or satisfaction of charges yet to be registered with Registrar of Companies.
- O) The Company has complied with the rules prescribed for the number of layers of companies.





**KRYPTON STAINLESS PRIVATE LIMITED**  
( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

(All amount in Lacs, unless otherwise stated)

|    |  |                      |                |
|----|--|----------------------|----------------|
| 32 | Related Party Disclosures  | 31 MARCH 2025        |                |
|    | Disclosures as required by Accounting Standard 18 "Related Party disclosures" are given below: |                      |                |
|    | a) Names of related parties with whom transactions have been entered into:                     |                      |                |
|    |  |                      |                |
|    | <b>Name of Related Party</b>   | <b>Relationship</b>  |                |
|    | Jai Bhagwan Agarwal  | Director             |                |
|    | Shashank Agarwal   | Director             |                |
|    | Ayush Agarwal  | Director Relative    |                |
|    | Neha Agarwal   | Director Relative    |                |
|    | Nav Bharat Tubes Limited   | Director is Director |                |
|    | Kavita Agarwal   | Director Relative    |                |
|    | Shri Kanha Stainless Private Limited   | Director Is Director |                |
|    | b) Transactions with Related Parties   | 31 MARCH 2025        | 31 MARCH 2024  |
|    | <b>Loan Taken</b>  |                      |                |
|    | Jai Bhagwan Agarwal  | 18.50                | 363.50         |
|    | Shashank Agarwal   | 14.00                | 113.50         |
|    | Neha Agarwal   |                      | 102.50         |
|    | Ayush Agarwal  |                      | 90.00          |
|    | Kavita Agarwal   | -                    | 145.00         |
|    | <b>Total</b>   | <b>32.50</b>         | <b>814.50</b>  |
|    | <b>Loan Repaid</b>   |                      |                |
|    | Shashank Agarwal   | 20.00                | 120.00         |
|    | Neha Agarwal   | -                    | 68.00          |
|    | Ayush Agarwal  | -                    | 50.00          |
|    | Jai Bhagwan Agarwal  | 7.50                 | 127.00         |
|    | Kavita Agarwal   | -                    | 100.00         |
|    | <b>Total</b>   | <b>27.50</b>         | <b>465.00</b>  |
|    | <b>Interest Paid</b>   |                      |                |
|    | Jai Bhagwan Agarwal  | 49.07                | 40.68          |
|    | Shashank Agarwal   | 10.44                | 12.44          |
|    | Neha Agarwal   | 4.34                 | 3.17           |
|    | Ayush Agarwal  | 9.41                 | 7.45           |
|    | Kavita Agarwal   | 13.02                | 11.43          |
|    | <b>Total</b>   | <b>86.29</b>         | <b>75.17</b>   |
|    | <b>Rent Paid</b>   |                      |                |
|    | Shri Kanha Stainless Private Limited   | 1.50                 | 1.32           |
|    | Bhagwati Industries Proprietor Jai Bhagwan Agarwal   | 8.58                 | 7.80           |
|    | <b>Total</b>   | <b>10.08</b>         | <b>9.12</b>    |
|    | <b>Job Work Paid</b>   |                      |                |
|    | Nav Bharat Tubes Limited   | 9.77                 | 3.56           |
|    | <b>Total</b>   | <b>9.77</b>          | <b>3.56</b>    |
|    | <b>Sales of Goods</b>  |                      |                |
|    | Shri Kanha Stainless Private Limited   | 367.59               | 157.60         |
|    | Nav Bharat Tubes Limited   | 1696.46              | 284.88         |
|    | <b>Total</b>   | <b>2064.04</b>       | <b>442.48</b>  |
|    | <b>Purchase of Material</b>  |                      |                |
|    | Shri Kanha Stainless Private Limited   | 2009.11              | 1047.98        |
|    | Nav Bharat Tubes Limited   | 362.48               | 748.83         |
|    | <b>Total</b>   | <b>2371.59</b>       | <b>1796.81</b> |





# KRYPTON STAINLESS PRIVATE LIMITED

( Previously Known as Bhawani Raditors Private Limited ) CIN - U27108RJ1988PTC004665

| 33 | Financial Ratios                           |            |            |         |                                  |
|----|--|------------|------------|---------|----------------------------------|
|    | Ratios                                     | FY 2024-25 | FY 2023-24 | Change  | Explanation                      |
|    | Current Ratio (in times)                   | 1.11       | 1.06       | 4.40    | -                                |
|    | Debt-Equity Ratio (in times)               | 32.72      | 33.59      | (2.59)  | -                                |
|    | Debt-Service Coverage Ratio                | 0.82       | 0.88       | (6.31)  | -                                |
|    | Return on Equity Ratio ( In %)             | 14.69      | 3.26       | 350.33  | Due to increase in profit        |
|    | Inventory Turnover Ratio (in times)        | 4.08       | 5.03       | (18.94) | -                                |
|    | Trade Receivable Turnover Ratio (in times) | 2.82       | 3.34       | (15.65) | -                                |
|    | Trade Payable Turnover Ratio (in times)    | 1.88       | 2.72       | (31.11) | Due to decrease in trade payable |
|    | Net Capital Turnover Ratio (in times)      | 18.35      | 17.63      | 4.13    | -                                |
|    | Net Profit Ratio (in %)                    | 0.22       | 0.06       | 271.34  | Due to increase in profit        |
|    | Return On Capital Employed                 | 14.68      | 11.60      | 26.60   | Increase in EBIT of the company  |
|    | Return on Investment                       | -          | -          | -       |                                  |

FOR P.K.S & CO  
CHARTERED ACCOUNTANTS  
FRN : 007007C

(PIYUSH KUMAR SINGHI)  
PARTNER  
M. NO. - 075922  
PLACE - JAIPUR  
DATE - 07-09-2025



FOR & ON BEHALF OF BOARD OF DIRECTORS  
FOR KRYPTON STAINLESS PRIVATE LIMITED

( JAI BHAGWAN AGARWAL )  
DIRECTOR  
DIN - 01575848

(SHASHANK AGARWAL)  
DIRECTOR  
DIN - 03542611



## KRYPTON STAINLESS PRIVATE LIMITED

### NOTE – 34 CORPORATE INFORMATION:

Krypton Stainless Private Limited formally known as Bhawani Raditors Private Limited is a private limited company domiciled in India and incorporated under the provisions of Companies Act 1956. The company is setting up new bottling plant.

The financial statements have been prepared to comply in all material respects with the notified accounting standards prescribed under section 133 of the Companies Act, 2013 (Act) read with Rule 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared under the historical cost convention on an accrual basis in accordance with accounting principles generally accepted in India and Income Computation Disclosure Standards (ICDS) I to X issued by CBDT, wherever applicable, unless contrary to the requirement of Accounting Standards prescribed under section 133 of the Act. The accounting policies have been consistently applied.

#### **Statement of Significant Accounting Policies :**

1. **General:** Accounting policies not specifically referred to otherwise are consistent and in consonance with generally accepted accounting principles.
2. **Revenue Recognition:** Expenses and Income considered payable and receivable respectively are accounted for on accrual basis except otherwise stated. Sales are recorded net of trade discounts/rebates, sale tax and GST.
3. **Fixed Assets:** Fixed Assets are stated at their original cost of acquisition, including freight, taxes and other incidental expenses related to acquisition and installation of concerned assets, and inclusive of preoperative expenditure capitalized, and net of excise cenvat if any
4. **Depreciation on fixed Assets:** Depreciation on fixed assets has been provided in a manner that amortizes the cost of the assets over their estimated useful lives on straight line method as per the useful life prescribed under Schedule- II to the Companies Act, 2013.
5. **Inventory valuation:** Inventories are valued at the lower of cost and net realizable value. Scrap is valued at net realizable value. Cost of Inventories, other than for manufactured finished goods and work in progress is determined on the first in first out basis. Cost of manufactured finished goods and work in progress includes material cost determined on the weighted average basis and also includes an appropriate portion of allocable overheads.





**6. Investment:**

- a) Current Investments are valued at lower of cost and fair market value determined on an individual investment basis.
- b) Long term, if any is carried at cost. Provision is made for diminution, other than temporary, in the Value of such investments.

**8. Employee Benefits:** The Liability in respect of employee benefits is provided on the basis of monthly payment to Pension & P.F. under the Employees Provident Fund (& Misc. Prov.) Act, 1952, which are charged against revenue. Gratuity Liability is provided as per actuarial valuation.

**9. Taxation:**

- a) Current tax is the provision made for Income Tax Liability, if any on the profits in accordance with the provisions of the Income Tax Act 1961.
- b) Deferred tax is recognized, on timing differences, being the difference resulting from the recognition of items in the financial statement and in estimating current income tax.
- c) Deferred tax assets are recognized on unabsorbed depreciation / business losses and on expenses incurred but to be allowed on payment basis as per the provision of income tax act 1961.

d) Deferred tax asset and liabilities are measured using the tax rate and tax law that have been enacted on the balance sheet date.

**10. Provisions, Contingent Liabilities and Contingent Assets:** Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liability are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

**11. Earnings per share:** The Company reports Basic and Diluted Earnings Per Share (EPS) in accordance with Accounting Standard 20 on Earnings Per Share. Basic EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.





12. **Borrowing cost:** Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as the part of the cost of each assets, all other borrowing costs are charged to revenue.
13. **Impairment of Assets:** At each Balance Sheet, the Company assesses whether there is any indication that any assets, may be impaired, if any such indication exists, the carrying value of such assets is reduced to its estimated recoverable amount and the amount of such impairment loss is charged to the profit & loss account. If at the Balance Sheet date there is an indication that a previous impairment loss no longer exists, the recoverable amount is reassessed and the assets is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

