

SECTION IX: FINANCIAL STATEMENTS

RESTATED FINANCIAL STATEMENTS

Independent Auditor's Examination report on Restated Standalone Financial Information of

Mandeep Auto Industries Limited

To,

The Board of Directors

Mandeep Auto Industries Limited

(Formerly known as 'Mandeep Industries')

P. No. 26, Nangla, Faridabad NIT

Haryana - 121001 , India

1. We have examined the attached restated standalone financial information of **"Mandeep Auto Industries Limited "** (Formerly known as 'Mandeep Industries', Proprietorship Firm) (hereinafter referred to as "the Company" or "the Issuer") comprising the restated statement of assets and liabilities as at 31 August 2023, 30 June 2023, 31 March 2023, 31 March 2022 and 31 March 2021, restated statement of Profit and Loss and restated cash flow statement for the period ended on 31 August 2023, 30 June 2023 and for the financial year ended on 31 March 2023, 31 March 2022 and 31 March 2021 and the summary statement of significant accounting policies and other explanatory information (collectively referred to as the **"restated standalone financial information"** or **"restated standalone financial statements"**) annexed to this report and initiated by us for identification purposes. These Restated Standalone Financial Statements have been prepared by the management of the Company and approved by the board of directors at their meeting in connection with the proposed Initial Public Offering on Emerge Platform (**"IPO"**) of National Stock Exchange of India Limited (**"NSE"**) of the company.
2. These restated summary statements have been prepared in accordance with the requirements of:
 - (i) Section 26 of Part – I of Chapter III of Companies Act, 2013 (the **"Act"**) read with Companies (Prospectus and Allotment of Securities) Rules 2014;
 - (ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 (**"ICDR Regulations"**) and related amendments/clarifications from time to time issued by the Securities and Exchange Board of India (**"SEBI"**);
 - (iii) The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India (**"Guidance Note"**)
3. The Company's Board of Directors is responsible for the preparation of the Restated Standalone Financial Statements for inclusion in the Draft Prospectus/Prospectus to be filed with Securities and Exchange Board of India (**"SEBI"**), SME platform of BSE Limited (**"NSE"**) and Registrar of Companies Delhi in connection with the proposed IPO. The Restated Standalone Financial Statements have been prepared by the management of the Company on the basis of preparation stated in Annexure IV to the Restated Standalone Financial

Statements. The responsibility of the board of directors of the Company includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Standalone Financial Statements. The Board of Directors is also responsible for identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

4. We have examined such Restated Standalone Financial Statements taking in to consideration:
 - (i) The terms of reference and term so four engagement letter requesting us to carry out the assignment, in connection with the proposed SME IPO;
 - (ii) The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
 - (iii) Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidence supporting the Restated Standalone Financial Statements;
 - (iv) The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

5. The Restated Standalone Financial Statements of the Company have been compiled by the management from:
 - (i) The audit for the period ended on 31 August 2023 was conducted by us and the audit 30 June 2023 and the audit for the financial year 31 March 2023 was conducted by Shweta Goel & Co. and 31 March 2022 and for the financial year ended on 31 March 2021 was conducted by M/s Anil Goverdhan Lal Suri Mohan Lal Parekh & Co., Chartered Accountants, Statutory Auditors. There are no audit qualifications in the audit reports issued by the statutory and tax auditors for the financial year ended on 31 March 2023, 31 March 2022 and 31 March 2021 which would require adjustments in the Restated Standalone Financial Statements of the Company. The financial report included for these years is based solely on the report submitted by them.
 - (ii) We have Re-audited the Financial statements of the company in accordance with applicable standard as required under the SEBI ICDR regulations for the period ended on 31 August 2023, 30 June 2023 and for the financial year ended on 31 March 2023, 31 March 2022, 31 March 2021 prepared in accordance with the Indian Accounting Standards (Indian GAAP) which have been approved by the Board of Directors.
 - (iii) Based on our examination and according to information and explanations given to us, we are of the opinion that the Restated Standalone Financial Statements:
 - a) Have been prepared after incorporating adjustments for the changes in accounting policies, material errors and regrouping/ reclassifications retrospectively for the period ended on 31 August 2023, 30 June 2023 and for the financial year ended on 31 March 2023, 31 March 2022 and 31 March 2021.

- b) do not require any adjustment for modification as there is no modification in the underlying audit reports;
 - c) there are no extra-ordinary items that need to be disclosed separately in the accounts and requiring adjustments.
 - d) have been prepared in accordance with the Act, ICDR Regulations and Guidance Note.
 - e) Adequate disclosure has been made in the financial statements as required to be made by the issuer as per schedule III of the Companies Act, 2013.
 - f) The accounting standards prescribed under the Companies act, 2013 have been followed.
 - g) The financial statements present a true and fair view of the company's accounts.
- (iv) In accordance with the requirements of the Act including the rules made there under, ICDR Regulations, Guidance Note and engagement letter, we report that:
- a) The **“Restated Summary Statement of Assets and Liabilities”** as set out in **Annexure I** to this report, of the Company as at 31 August 2023, 30 June 2023, 31 March 2023, 31 March 2022 and 31 March 2021 are prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV** to this Report.
 - b) The **“Restated Summary Statement of Profit and Loss”** as set out in **Annexure II** to this report, of the Company for the period ended on 31 August 2023, 30 June 2023 and for the financial year ended on 31 March 2023, 31 March 2022 and 31 March 2021 are prepared by the Company and approved by the Board of Directors. These Restated summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV & V** to this Report.
 - c) The **“Restated Summary Statement of Cash Flow”** as set out in **Annexure III** to this report, of the Company for the period ended on 31 August 2023, 30 June 2023 and for the financial year ended on 31 March 2023, 31 March 2022 and 31 March 2021 are prepared by the Company and approved by the Board of Directors. These Restated summary Statement of Cash Flow have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in **Annexure IV & V** to this Report.

- (v) We have also examined the following other financial information relating to the Company prepared by the management and as approved by the board of directors of the Company and annexed to this report relating to the Company for the period ended on 31 August 2023, 30 June 2023 and for the financial year ended on 31 March 2023, 31 March 2022 and 31 March 2021 proposed to be included in the Draft Prospectus/Prospectus (“Offer Document”).

Annexure No.	Particulars
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I.1	Restated Statement of Share Capital
I.2	Restated Statement of Reserves & Surpluses
I.3	Restated Statement of Long-Term Borrowings
I.4	Restated Statement of Deferred Tax Liabilities/Assets
I.5	Restated Statement of Short Term Borrowings
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I.9	Restated Statement of Fixed Assets & Depreciations
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VI	Statement of Accounting & Other Ratios, As Restated
VII	Statement of Capitalization, As Restated
VIII	Statement of Tax Shelter, As Restated
IX	Statement of Related Parties & Transactions
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XII	Contingent Liabilities

- (vi) We, M/s. Kapish Jain & Associates, Chartered Accountants have been subjected

to the peer review process of the Institute of Chartered Accountants of India (“ICAI”) and hold a valid peer review certificate issued by the “Peer Review Board” of the ICAI.

- (vii) This report should not in any way be construed as a reissuance or re-dating of any of the previous audit reports issued by any other firm of chartered accountants, nor should this report be construed as a new opinion on any of the financial statements referred to herein.
- (viii) We have no responsibility to update our report for events and circumstances occurring after the date of the report.
- (ix) Our report is intended solely for use of the Board of Directors for inclusion in the Offer Document in connection with the proposed SME IPO. Our report should not be used, referred to, or distributed for any other purpose except with our prior consent in writing. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For **Kapish Jain & Associates**,
Chartered Accountants,
Firm Registration No: 022743N

CA Vikas Katyal
Partner
Membership No: 512562
UDIN:2351256BGUISM8498
Place: New Delhi
Date: November 07, 2023

ANNEXURE - I						
STANDALONE STATEMENT OF ASSETS & LIABILITIES, AS RESTATED						
Particulars	Annexure No.	As on				
		31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021
Equity & Liabilities						
1. Shareholders Fund						
a) Share capital / Proprietor's Capital Account	I.1	6,56,98,940	6,04,87,590	4,53,53,921	4,13,61,199	2,80,41,944
b) Reserves and Surplus	I.2	4,77,778	-	-	-	-
Total Shareholder's Fund		6,61,76,718	6,04,87,590	4,53,53,921	4,13,61,199	2,80,41,944
2. Non Current Liabilities						
a) Long Term Borrowings	I.3	4,20,99,183	1,69,84,350	2,45,76,389	3,04,26,506	1,51,25,425
b) Deferred Tax Liability	I.4	8,71,924	8,66,660	8,55,349	6,94,178	3,41,961
c) Other Non Current Liabilities		-	-	-	-	-
d) Long Term Provisions		-	-	-	-	-
Total Non Current Liabilities		4,29,71,108	1,78,51,010	2,54,31,738	3,11,20,684	1,54,67,386
3. Current Liabilities						
a) Short Term Borrowings	I.5	4,04,06,436	5,93,79,924	5,84,07,906	2,23,29,289	2,50,56,036
b) Trade Payables	I.6	5,19,60,125	4,05,46,934	5,68,98,881	2,98,53,264	2,97,88,989
c) Other Current Liabilities	I.7	20,55,932	12,48,167	33,68,566	17,87,506	52,55,014
d) Short Term Provisions	I.8	95,60,184	76,01,700	68,53,691	33,28,834	14,08,129
Total Current Liabilities		10,39,82,677	10,87,76,725	12,55,29,044	5,72,98,893	6,15,08,168
Total Equity & Liability		21,31,30,503	18,71,15,325	19,63,14,703	12,97,80,776	10,50,17,497
4. Non-Current Assets						
a) Property, Plant and Equipment and Intangible Assets	I.9					
- Property, Plant and Equipment		2,34,58,985	2,38,65,912	3,08,21,176	3,19,40,507	3,18,40,493
- Intangible Assets		-	-	-	-	-
- Work-In-Progress		-	-	-	-	-
Total Fixed Assets						
b) Non - current Investments		-	-	-	-	-
c) Deferred Tax Assets (Net)	I.4	-	-	-	-	-
d) Long Term Loans and Advances	I.10	1,05,25,000	1,05,50,299	1,05,25,000	1,05,25,000	1,10,25,000
e) Other Non- current Assets		-	-	-	-	-
Total Non Current Assets		3,39,83,985	3,44,16,211	4,13,46,176	4,24,65,507	4,28,65,493
5. Current assets						
a) Inventories	I.11	11,14,56,837	10,58,22,574	9,75,30,018	6,69,89,050	2,50,05,450
b) Trade Receivables	I.12	5,66,98,942	3,90,82,435	5,04,85,961	1,76,22,731	3,53,43,003
c) Cash and Cash Equivalents balances	I.13	45,44,625	1,30,632	2,96,370	4,62,820	2,20,456
d) Short Term Loans and advances	I.14	64,28,115	76,20,049	51,56,175	22,40,668	15,83,095
e) Other Current Assets	I.15	18,000	43,425	15,00,000	-	-
Total Current Assets		17,91,46,518	15,26,99,114	15,49,68,525	8,73,15,270	6,21,52,004
Total Assets		21,31,30,502	18,71,15,325	19,63,14,704	12,97,80,776	10,50,17,497

ANNEXURE - II						
STANDALONE STATEMENT OF PROFIT & LOSS, AS RESTATED						
Particulars	Annexure No.	Period from July 1, 2023 to August 31, 2023	Period from April 1, 2023 to June 30, 2023	For the year ended on		
				31 March 2023	31 March 2022	31 March 2021
Income						
Revenue from Operations	II.1	5,10,26,600	4,96,21,409	29,08,91,415	21,89,73,271	15,63,49,385
Other Income	II.2	-	18,18,345	69,82,922	-	-
Total Revenue		5,10,26,600	5,14,39,755	29,78,74,337	21,89,73,271	15,63,49,385
Expenditure						
Purchase of Materials	II.3	4,28,82,088	4,98,32,394	26,86,20,893	21,29,48,302	14,00,59,729
Change in Inventories	II.4	(56,34,263)	(82,92,556)	(3,05,40,968)	(4,19,83,600)	(2,05,79,863)
Employee Benefit Expenses	II.5	19,06,230	20,52,722	1,06,39,902	1,22,21,257	74,57,305
Other Expenses	II.6	20,92,628	22,92,506	2,70,61,714	2,13,75,408	1,68,35,806
Total Expenses		4,12,46,683	4,58,85,066	27,57,81,541	20,45,61,367	14,37,72,977
Profit Before Interest, Depreciation and Tax		97,79,918	55,54,689	2,20,92,796	1,44,11,905	1,25,76,409
Depreciation & Amortisation Expenses	I.9	4,06,927	5,97,264	23,85,582	21,96,193	19,52,264
Profit Before Interest and Tax		93,72,990	49,57,425	1,97,07,214	1,22,15,711	1,06,24,145
Financial Charges	II.7	18,20,114	20,36,967	55,30,183	34,73,703	38,93,030
Profit before Taxation		75,52,876	29,20,458	1,41,77,031	87,42,008	67,31,115
Provision for Taxation	II.8	19,58,484	7,48,010	35,24,857	19,20,705	14,08,129
Provision for Deferred Tax		5,264	11,311	1,61,171	3,52,217	3,41,961
MAT Credit Entitlement		-	-	-	-	-
Total		19,63,748	7,59,321	36,86,028	22,72,922	17,50,090
Profit After Tax but Before Extra ordinary Items		55,89,128	21,61,137	1,04,91,003	64,69,086	49,81,025
Extraordinary Items		-	-	-	-	-
Profit Attributable to Minority Shareholders		-	-	-	-	-
Net Profit after adjustments		55,89,128	21,61,137	1,04,91,003	64,69,086	49,81,025
Net Profit Transferred to Balance Sheet		55,89,128	21,61,137	1,04,91,003	64,69,086	49,81,025

ANNEXURE - III					
STANDALONE STATEMENT OF CASH FLOW, AS RESTATED					
PARTICULARS	Period from July 1, 2023 to August 31, 2023	Period from April 1, 2023 to June 30, 2023	31 March 2023	31 March 2022	31 March 2021
A. CASH FLOW FROM OPERATING ACTIVITIES					
Profit Before Tax as per Profit & Loss A/c	75,52,876	29,20,458	1,41,77,031	87,42,008	67,31,115
Adjusted for :					
a. Depreciation	4,06,927	5,97,264	23,85,582	21,96,193	19,52,264
b. Interest Expenses & Finance Cost	18,20,114	20,36,967	55,30,183	34,73,703	38,93,030
c. Other Adjustments	-	-	-	-	-
d. Interest & Other Income	-	-	-	-	-
Operating profit before working capital changes					
Adjusted for :					
a. Decrease / (Increase) in Inventories	(56,34,263)	(82,92,556)	(3,05,40,968)	(4,19,83,600)	(2,05,79,863)
b. Decrease / (Increase) in Trade Receivable	(1,76,16,508)	1,14,03,527	(3,28,63,230)	1,77,20,272	(11,29,662)
c. Decrease / (Increase) in Long Term Loans and Advances	25,299	(25,299)	-	5,00,000	(25,000)
c. Decrease / (Increase) in Short Term Loans and Advances	11,91,935	(24,63,870)	(29,15,511)	(6,57,572)	(1,93,205)
d. Decrease / (Increase) in Other Assets	25,425	14,56,575	(15,00,000)	-	-
e. Increase / (Decrease) in Trade Payables	1,14,13,191	(1,63,51,947)	2,70,45,618	64,275	(2,82,87,199)
f. Increase / (Decrease) in Short Term Provisions	-	-	-	-	-
f. Increase / (Decrease) in Long Term Provisions	-	-	-	-	-
g. Increase / (Decrease) in Other Liabilities	8,07,765	(21,20,399)	15,81,060	(34,67,507)	23,39,144
Cash generated from operations					
Net Income Tax (Paid)/Refund	-	-	-	-	-
Net Cash Generated/(Used) From Operating Activities (A)	(7,239)	(1,08,39,281)	(1,71,00,236)	(1,34,12,228)	(3,52,99,377)
B. CASH FLOW FROM INVESTING ACTIVITIES					
a. (Purchase) Sale of Fixed Assets	-	-	(12,66,250)	(22,96,207)	(42,27,216)
b. Investment in subsidiary companies	-	-	-	-	-
c. Interest & Other Income	-	-	-	-	-
Net Cash Generated/(Used) From Investing Activities (B)	-	-	(12,66,250)	(22,96,207)	(42,27,216)
C. CASH FLOW FROM FINANCING ACTIVITIES					
a. Interest & Finance Cost	(18,20,114)	(20,36,967)	(55,30,183)	(34,73,703)	(38,93,030)
b. Proceeds/ Repayment of share capital/Proprietors Capital	1,00,000	1,29,72,531	(64,98,281)	68,50,169	1,77,33,515
c. (Repayments) / proceeds of long term borrowings	2,51,14,833	(12,34,039)	(58,50,117)	1,53,01,081	(19,01,756)
d. (Repayments) / proceeds of short term borrowings	(1,89,73,488)	9,72,017	3,60,78,617	(27,26,747)	2,40,29,586
Net Cash Generated/(Used) From Financing Activities (C)	44,21,232	1,06,73,543	1,82,00,036	1,59,50,800	3,59,68,315
Net Increase / (Decrease) in cash and cash equivalents	44,13,993	(1,65,738)	(1,66,450)	2,42,364	(35,58,278)
Cash and cash equivalents at the beginning of the year	1,30,632	2,96,370	4,62,820	2,20,456	37,78,734
Cash and cash equivalents at the end of the year	45,44,625	1,30,632	2,96,370	4,62,820	2,20,456
Notes:					
1. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard -3 'Cash Flow Statement'. Previous year's figures have been regrouped / rearranged / recasted wherever necessary to make them comparable with those of current year.					
2. The above statement should be read with the Significant Accounting Policies and Notes on Financial Statements appearing in Annexure IV & V respectively.					

Restated Statement of Share Capital/ Proprietor's Capital Account					
Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021
Proprietor's Capital account					
Opening Balance	6,56,22,647	4,97,73,156	4,27,14,296	2,84,76,800	53,27,404
Add: Addition during the year	-	1,29,72,531	-	1,27,00,000	2,29,75,000
Add: Profit for the year	-	28,76,960	1,35,57,141	73,87,327	54,15,881
Less: Drawing/Conversion	-	-	64,98,281	58,49,831	52,41,485
Closing Balance	6,56,22,647	6,56,22,647	4,97,73,156	4,27,14,296	2,84,76,800
Less:/Add-Restatement adjustment	-	(51,35,058)	(44,19,235)	(13,53,097)	(4,34,856)
Less: Capital converted into share capital during the period	97,94,420	-	-	-	-
Less: Amount transferred to Security Premium	5,58,28,227	-	-	-	-
Total Capital -Restated	-	6,04,87,590	4,53,53,921	4,13,61,199	2,80,41,944
Authorised Share Capital					
No. of equity share of Rs. 10/- each	1,10,00,000	-	-	-	-
Authorised Share Capital	11,00,00,000	-	-	-	-
Issued, Subscribed & Fully Paid-up					
No. of equity share of Rs. 10/- each	65,69,894	-	-	-	-
Issued, Subscribed & Fully Paid-up	6,56,98,940	-	-	-	-
The Company Mandeep Auto Industries Limited was incorporated on April 19, 2023 with an Authorised Capital of Rs 11,00,00,000 and Paid Up Capital of Rs 1,00,000. However, the effect of the same is not included in the above table because the Restated Financials upto 30th April, 2023 pertain to Sole Proprietorship Business only.					
The figures disclosed above are based on the restated summary statement of assets and liabilities of the Company. The above statement should be read with the significant accounting policies and notes to restated summary statements of assets and liabilities, profits and losses and cash flows appearing in Annexures I, II, III, IV and V.					
The Company has issued 5,580,455 bonus shares to the fully paid equity shareholders of the Company in the proportion of 141: 25 i.e. 141 fully paid equity shares for every 25 existing equity share held on the record date i.e. 30 August 2023 from amount standing to the credit free reserve and / or the security premium account on or before August 31, 2023.					
The Company has one class of equity shares having par value of ₹ 10 per share. Each holder of equity shares is entitled to one vote per share. All shareholders are equally entitled to dividend. In the event of liquidation, the equity shareholders are entitled to receive remaining assets of the Company (after distribution of all preferential amounts, if any) in the proportion of equity shares held by the shareholders.					
Reconciliation of No. of Shares Outstanding at the end of the year (No. of Equity Shares)					
Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021
Shares outstanding at the beginning of the year	-	-	-	-	-
Shares issued during the year	9,89,442	-	-	-	-
Bonus Issued during the year	55,80,452	-	-	-	-
Share outstanding at the end of the year	65,69,894	-	-	-	-
Details of Shareholders holding more than 5% of the aggregate shares in the company					
Name of shareholders	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021
Gurpal Singh Bedi					
No. of Shares	65,65,910	-	-	-	-
% of holding	99.94%	-	-	-	-

Details of The Shareholding pattern of the promoters at the year end as follows:

Name of the Promoters/Shareholders	As at 31 Aug 2023		
	No. of Shares Held	% of Holding	% Change during the year
Gurpal Singh Bedi	65,65,910	99.94%	100.00%
Nidhi Bedi	664	0.01%	100.00%
Rajveer Singh Bedi	664	0.01%	100.00%
Amar Nayak	664	0.01%	100.00%
Ishu Bhatia	664	0.01%	100.00%
Syed Zafar Husain	664	0.01%	100.00%
Manjeet Kaur Bedi	664	0.01%	100.00%

Annexure – I.2
Restated Statement of Reserve & Surplus

Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021
Statement of Profit & Loss					
Opening balance	-	-	-	-	-
Add: Profit for the year	55,89,128	-	-	-	-
Total	55,89,128	-	-	-	-
Adjustment: Due to Re-statement	(51,35,058)				
Less: Converted into Equity	-	-	-	-	-
Less: Transfer to Security Premium Reserve	-	-	-	-	-
Balance as at the end of the year	4,54,071	-	-	-	-
Security Premium Reserve	5,58,28,227	-	-	-	-
Add: Addition during the year	-				
Less: Utilised for Bonus Issue	5,58,04,520				
Balance as at the end of the year	23,707				
Revaluation Reserves	-	-	-	-	-
Other Reserves, If Any (Please Specify)	-	-	-	-	-
Total Reserve & Surplus	4,77,778	-	-	-	-

Annexure – I.3
Restated Statement of Long Term Borrowings

Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021
Secured Loans					
From Banks					
AU Finance Loan 7086	-	3,20,495	7,50,848	19,69,943	30,68,319
AU Finance Term Loan 85399	-	24,53,110	30,09,716	45,23,785	48,81,000
Car Loan (Axis Bank)	-	-	-	19,35,379	37,23,057
Deutsche Bank	-	-	-	-	2,93,245
AU Small Finance Bank (1273)#	2,54,26,234	-	-	-	-
AU Small Finance Bank (4342)#	25,83,407	-	-	-	-
HDFC Buseness Loan	-	-	-	-	4,14,199
Kotak Mahindra Loan A/C	-	-	487	4,94,717	10,05,546
Yes Bank Business Loan	-	-	-	-	5,13,609
Mahindra & Mahindra Finance	-	-	3,34,767	4,87,890	-
TATA Capital Housing Finance Ltd.	-	-	1,92,54,121	1,97,88,342	-
Unsecured Loans					
From Banks / Financial Institutions					
- Bajaj Finance Limited	-	-	-	-	-
From others					
Loans from Related Parties	1,37,39,542	1,38,60,745	8,76,450	8,76,450	8,76,450
Loans from Other Parties	3,50,000	3,50,000	3,50,000	3,50,000	3,50,000
Total	4,20,99,183	1,69,84,350	2,45,76,389	3,04,26,506	1,51,25,425

#Secured by way of first and exclusive charge on the inventory, other current assets, book debt and movable fixed assets, Equitable mortgage on Industrial property of the Director and further guaranteed by the promoter director. Rate of interest is 9.8% per annum.

Restated Statement of Deferred Tax Liabilities/Assets					
Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021
Deferred Tax Assets/Liabilities Provision					
WDV As Per Companies Act 2013	2,34,58,985	2,38,65,912	3,08,21,176	3,19,40,507	3,18,40,493
WDV As Per Income tax Act	2,01,05,429	2,05,32,603	2,75,31,371	2,92,70,592	3,05,25,260
Difference in WDV	33,53,555	33,33,309	32,89,805	26,69,916	13,15,234
(DTA)/DTL	8,71,924	8,66,660	8,55,349	6,94,178	3,41,961
Deferred Tax Assets Provision					
Opening Balance of (DTA)/DTL	8,66,660	8,55,349	6,94,178	3,41,961	-
Add: Provision for the year	5,264	11,311	1,61,171	3,52,217	3,41,961
Closing Balance of (DTA)/DTL	8,71,924	8,66,660	8,55,349	6,94,178	3,41,961

Restated Statement of Short Term Borrowings					
Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021
Secured Loans					
(a) Overdraft from AU Small Finance Bank					
(Secured by way of first and exclusive charge on the inventory, other current assets, book debt and movable fixed assets, Equitable mortgage on Industrial property of the Director and further guaranteed by the promoter director)	4,04,06,436	3,32,18,108	3,49,46,090	1,71,68,662	1,91,49,589
(b) Cash Credit from AU Small Finance Bank					
(Secured by way of first and exclusive charge on the inventory, other current assets, book debt and movable fixed assets, Equitable mortgage on Industrial property of the Director and further guaranteed by the promoter director)	-	2,61,61,816	2,34,61,816	51,60,627	59,06,447
Total (A)	4,04,06,436	5,93,79,924	5,84,07,906	2,23,29,289	2,50,56,036
Unsecured Loans					
Loans from Banks / Financial Institutions	-	-	-	-	-
Loans from Related Parties	-	-	-	-	-
Loans from Other Parties	-	-	-	-	-
Total (B)	-	-	-	-	-
Grand Total (A+B)	4,04,06,436	5,93,79,924	5,84,07,906	2,23,29,289	2,50,56,036

Restated Statement of Trade Payables					
Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021
Trade Payables					
- MSME*	-	-	-	-	-
- Others	5,19,60,125	4,05,46,934	5,68,98,881	2,98,53,264	2,97,88,989
- Disputed dues - MSME*	-	-	-	-	-
- Disputed dues - Others	-	-	-	-	-
Total	5,19,60,125	4,05,46,934	5,68,98,881	2,98,53,264	2,97,88,989

*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006.

Ageing Analysis of Trade Payables					
Particulars	Outstanding for following periods from due date of payment				
	As at 31st August 2023				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	5,13,27,311	6,32,814	-	-	5,19,60,125
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Ageing Analysis of Trade Payables					
Particulars	Outstanding for following periods from due date of payment				
	As at 30th June 2023				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	3,94,00,364	11,46,570	-	-	4,05,46,934
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Ageing Analysis of Trade Payables					
Particulars	Outstanding for following periods from due date of payment				
	As at 31st March 2023				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	5,68,25,287	73,594	-	-	5,68,98,881
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Ageing Analysis of Trade Payables					
Particulars	Outstanding for following periods from due date of payment				
	As at 31st March 2022				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	2,98,53,264	-	-	-	2,98,53,263.61
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Ageing Analysis of Trade Payables					
Particulars	Outstanding for following periods from due date of payment				
	As at 31st March 2021				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	2,97,88,989	-	-	-	2,97,88,989.02
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Annexure – I.7					
Restated Statement of Other Current Liabilities					
Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021
Current maturity of long term borrowings	-	-	-	-	-
Statutory Dues Payable	4,77,498	3,30,248	25,41,347	8,03,569	16,29,916
EPF & ESIC Payable	68,699	98,017	1,22,743	1,28,080	1,62,522
Advances from Customer	-	-	-	-	24,43,242
Wages & Expenses Payable	15,09,735	8,19,902	7,04,476	8,55,857	10,19,334
Total	20,55,932	12,48,167	33,68,566	17,87,506	52,55,014

Restated Statement of Short Term Provision					
Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021
Provision for Income Tax for Earlier Year					
Provision for Income Tax Current Year	95,60,184	76,01,700	68,53,691	33,28,834	14,08,129
Provision for Gratuity					
Provision for Leave Encashment					
Total	95,60,184	76,01,700	68,53,691	33,28,834	14,08,129

Restated Statement of Fixed Assets					
Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021
(A) Tangible Assets					
Furniture & Fittings					
Gross Block - Opening Balance	1,94,560	1,94,560	1,94,560	1,94,560	1,94,560
Addition/Sale during the year					-
Gross Block - Closing Balance	1,94,560	1,94,560	1,94,560	1,94,560	1,94,560
Accumulated Depreciation - Opening Balance	60,058	55,450	36,966	18,483	-
Depreciation during the year	3,140	4,608	18,483	18,483	18,483
Accumulated Depreciation - Closing Balance	63,197	60,058	55,450	36,966	18,483
Net Block	1,31,363	1,34,502	1,39,110	1,57,594	1,76,077
Computers & Other Accessories					
Gross Block - Opening Balance	91,943	91,943	91,943	91,943	64,301
Addition/Sale during the year					27,642
Gross Block - Closing Balance	91,943	91,943	91,943	91,943	91,943
Accumulated Depreciation - Opening Balance	84,277	82,094	52,979	23,863	-
Depreciation during the year	1,487	2,182	29,115	29,115	23,863
Accumulated Depreciation - Closing Balance	85,763	84,277	82,094	52,979	23,863
Net Block	6,180	7,667	9,849	38,965	68,080
Industrial Plot					
Gross Block - Opening Balance	-	-	63,58,000	63,58,000	63,58,000
Addition/Sale during the year			-	-	-
Gross Block - Closing Balance	-	-	63,58,000	63,58,000	63,58,000
Accumulated Depreciation - Opening Balance					
Depreciation during the year					
Accumulated Depreciation - Closing Balance	-	-	-	-	-
Net Block	-	-	63,58,000	63,58,000	63,58,000
Building					
Gross Block - Opening Balance	40,75,534	40,75,534	40,75,534	40,75,534	40,75,534
Addition/Sale during the year					-
Gross Block - Closing Balance	40,75,534	40,75,534	40,75,534	40,75,534	40,75,534
Accumulated Depreciation - Opening Balance	4,19,352	3,87,176	2,58,117	1,29,059	-
Depreciation during the year	21,922	32,176	1,29,059	1,29,059	1,29,059
Accumulated Depreciation - Closing Balance	4,41,274	4,19,352	3,87,176	2,58,117	1,29,059
Net Block	36,34,260	36,56,182	36,88,358	38,17,417	39,46,475
Office Equipments					
Gross Block - Opening Balance	7,44,906	7,44,906	7,44,906	6,00,532	5,18,471
Addition/Sale during the year				1,44,374	82,061
Gross Block - Closing Balance	7,44,906	7,44,906	7,44,906	7,44,906	6,00,532
Accumulated Depreciation - Opening Balance	4,16,582	3,81,296	2,39,764	1,05,838	-
Depreciation during the year	24,041	35,286	1,41,532	1,33,926	1,05,838
Accumulated Depreciation - Closing Balance	4,40,624	4,16,582	3,81,296	2,39,764	1,05,838
Net Block	3,04,283	3,28,324	3,63,610	5,05,143	4,94,694
Plant & Machinery					
Gross Block - Opening Balance	1,80,49,124	1,80,49,124	1,67,82,874	1,52,16,874	1,10,99,361
Addition/Sale during the year			12,66,250	15,66,000	41,17,513
Gross Block - Closing Balance	1,80,49,124	1,80,49,124	1,80,49,124	1,67,82,874	1,52,16,874
Accumulated Depreciation - Opening Balance	32,59,184	29,67,873	18,29,828	8,15,242	-
Depreciation during the year	1,98,476	2,91,311	11,38,045	10,14,586	8,15,242
Adjustment during the year	-	-	-	-	-
Accumulated Depreciation - Closing Balance	34,57,659	32,59,184	29,67,873	18,29,828	8,15,242
Net Block	1,45,91,465	1,47,89,940	1,50,81,251	1,49,53,046	1,44,01,632
Vehicle					
Gross Block - Opening Balance	78,41,147	78,41,147	78,41,147	72,55,314	72,55,314
Addition/Sale during the year				5,85,833	-
Gross Block - Closing Balance	78,41,147	78,41,147	78,41,147	78,41,147	72,55,314
Accumulated Depreciation - Opening Balance	28,91,850	26,60,150	17,30,803	8,59,779	-
Depreciation during the year	1,57,862	2,31,700	9,29,347	8,71,024	8,59,779
Adjustment during the year	-	-	-	-	-
Accumulated Depreciation - Closing Balance	30,49,712	28,91,850	26,60,150	17,30,803	8,59,779
Net Block	47,91,434	49,49,296	51,80,997	61,10,343	63,95,535

Gross Block - Opening Balance	3,09,97,215	3,09,97,215	3,60,88,965	3,37,92,757	2,95,65,541	
Addition/Sale during the year	-	-	12,66,250	22,96,207	42,27,216	
Gross Block - Closing Balance	3,09,97,215	3,09,97,215	3,73,55,215	3,60,88,965	3,37,92,757	
Accumulated Depreciation - Opening Balance	71,31,303	65,34,039	41,48,457	19,52,264	-	
Depreciation during the year	4,06,927	5,97,264	23,85,582	21,96,193	19,52,264	
Adjustment during the year	-	-	-	-	-	
Accumulated Depreciation - Closing Balance	75,38,230	71,31,303	65,34,039	41,48,457	19,52,264	
Total Net Block of Tangible Assets	2,34,58,985	2,38,65,912	3,08,21,176	3,19,40,507	3,18,40,493	
B) Intangible Assets		-	-	-	-	
<i>Software</i>						
Gross Block - Opening Balance	-	-	-	-	-	
Addition/Sale during the year	-	-	-	-	-	
Gross Block - Closing Balance	-	-	-	-	-	
Accumulated Depreciation - Opening Balance	-	-	-	-	-	
Depreciation during the year	-	-	-	-	-	
Accumulated Depreciation - Closing Balance	-	-	-	-	-	
Net Block	-	-	-	-	-	
Total Net Block of Intangible Assets	-	-	-	-	-	
C) Work-in-Progress				-	-	
Annexure – I.10						
Restated Statement of Long Term Loans & Advances						
Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021	
Security deposits:						
- with statutory authorities	-	-	-	-	-	
- with others	25,000	50,299	25,000	25,000	25,000	
Advance for Land	1,05,00,000	1,05,00,000	1,05,00,000	1,05,00,000	1,10,00,000	
Total	1,05,25,000	1,05,50,299	1,05,25,000	1,05,25,000	1,10,25,000	
Annexure – I.11						
Restated Statement of Inventories						
Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021	
Inventories	11,14,56,837	10,58,22,574	9,75,30,018	6,69,89,050	2,50,05,450	
Total	11,14,56,837	10,58,22,574	9,75,30,018	6,69,89,050	2,50,05,450	
Annexure – I.12						
Restated Statement of Trade Receivables						
Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021	
Secured & Considered Good	-	-	-	-	-	
Unsecured & Considered Good	5,66,98,942	3,90,82,435	5,04,85,961	1,76,22,731	3,53,43,003	
Doubtful	-	-	-	-	-	
Total	5,66,98,942	3,90,82,435	5,04,85,961	1,76,22,731	3,53,43,003	
Ageing Schedule of Trade Receivable						
Particulars	Outstanding for following periods from due date of payment					
	As at 31 Aug 2023					
	Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	2,36,29,591	3,30,69,352	-	-	-	5,66,98,942
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Ageing Schedule of Trade Receivable						
Particulars	Outstanding for following periods from due date of payment					
	As at 30 Jun 2023					
	Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	2,46,96,817	1,43,85,618	-	-	-	3,90,82,435
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Ageing Schedule of Trade Receivable						
Particulars	Outstanding for following periods from due date of payment					
	As at 31st March 2023					
	Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	5,04,85,961	-	-	-	-	5,04,85,961
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Ageing Schedule of Trade Receivable						
Particulars	Outstanding for following periods from due date of payment					
	As at 31st March 2022					
	Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	1,76,22,731	-	-	-	-	1,76,22,731
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Ageing Schedule of Trade Receivable						
Particulars	Outstanding for following periods from due date of payment					
	As at 31st March 2021					
	Less than 6 Month	6 Months-1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	3,53,43,002.85	-	-	-	-	3,53,43,003
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Annexure – I.13						
Restated Statement of Cash and Cash Equivalents						
Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021	
Cash In Hand	3,47,258	1,18,745	1,38,351	2,87,026	27,906	
Balance With Bank (in Current Accounts)	41,97,367	11,887	1,58,020	1,75,794	1,92,550	
Other bank balances						
Balance in deposits with original maturity of more than 3 months but less than 12 months						
Total	45,44,625	1,30,632	2,96,370	4,62,820	2,20,456	
Annexure – I.14						
Restated Statement of Short Term Loans and Advances						
Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021	
Loans and Advances to others Unsecured, Considered Good						
Advances to suppliers	-	-	-	-	-	
Security deposits:						
- with statutory authorities	-	-	-	-	-	
- with others	-	-	-	-	-	
Advance recoverable in cash or kind	-	-	-	-	-	
Duties and Taxes recoverable	64,28,115	76,20,049	51,56,175	22,40,668	15,83,095	
Total	64,28,115	76,20,049	51,56,175	22,40,668	15,83,095	
Annexure – I.15						
Restated Statement of Other Current Assets						
Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021	
Prepaid Expenses	-	-	15,00,000	-	-	
Other current assets	18,000	43,425	-	-	-	
Total	18,000	43,425	15,00,000	-	-	

Annexure –II.1					
Restated Statement of Revenue from operations					
Particulars	Period from July 1, 2023 to August 31, 2023	Period from April 1, 2023 to June 30, 2023	For the year ended on 31 March 2023	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Sale of Products					
- Domestic Sales	5,10,26,600	4,96,21,409	29,08,91,415	21,89,73,271	15,63,49,385
- Export Sales	-	-	-	-	-
Sale of Services					
- Sale of Services	-	-	-	-	-
Total	5,10,26,600	4,96,21,409	29,08,91,415	21,89,73,271	15,63,49,385
Annexure –II.2					
Restated Statement of Revenue from Other Income					
Particulars	Period from July 1, 2023 to August 31, 2023	Period from April 1, 2023 to June 30, 2023	For the year ended on 31 March 2023	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Interest on Bank Deposit	-	-	-	-	-
Other Income	-	18,18,345	69,82,922	-	-
Total	-	18,18,345	69,82,922	-	-
Annexure –II.3					
Restated Statement of Purchase of Materials					
Particulars	Period from July 1, 2023 to August 31, 2023	Period from April 1, 2023 to June 30, 2023	For the year ended on 31 March 2023	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Purchase during the Year/ period	4,28,82,088	4,98,32,394	26,86,20,893	21,29,48,302	14,00,59,729
Purchase of Materials	4,28,82,088	4,98,32,394	26,86,20,893	21,29,48,302	14,00,59,729
Annexure –II.4					
Restated Statement of Change in Inventory					
Particulars	Period from July 1, 2023 to August 31, 2023	Period from April 1, 2023 to June 30, 2023	For the year ended on 31 March 2023	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Stock at the end of the year (A)	11,14,56,837	10,58,22,574	9,75,30,018	6,69,89,050	2,50,05,450
Stock at the beginning of the year (B)	10,58,22,574	9,75,30,018	6,69,89,050	2,50,05,450	44,25,587
Total	(56,34,263)	(82,92,556)	(3,05,40,968)	(4,19,83,600)	(2,05,79,863)
Annexure –II.5					
Restated Statement of Employees Benefit Expenses					
Particulars	Period from July 1, 2023 to August 31, 2023	Period from April 1, 2023 to June 30, 2023	For the year ended on 31 March 2023	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Salaries, Wages & Bonus	15,83,280	18,69,199	1,00,13,586	1,11,14,935	68,12,502
Director Remuneration	1,75,000	-	-	-	-
Gratuity	-	-	-	-	-
Contribution to Provident and Other Funds	1,47,950	1,83,523	6,26,316	7,23,362	4,44,006
Staff Welfare	-	-	-	3,82,960	2,00,797
Leave Encashment	-	-	-	-	-
Total	19,06,230	20,52,722	1,06,39,902	1,22,21,257	74,57,305

Annexure –II.6					
Restated Statement of Other Expenses					
Particulars	Period from July 1, 2023 to August 31, 2023	Period from April 1, 2023 to June 30, 2023	For the year ended on 31 March 2023	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Freight Cartage, Loading and Unloading Charges	86,800	2,85,250	17,39,582	9,18,961	6,59,186
Consumable Store	-	-	70,90,683	41,82,841	8,48,001
Power & Fuel Expenses	15,14,556	16,91,086	70,29,578	61,75,564	55,06,285
Jobwork Charges	-	-	80,36,305	88,65,682	83,70,824
Office Rent	3,75,000	-	-	-	-
Rates and Taxes	31,142	-	9,26,933	-	-
Insurance Charges	-	1,97,113	2,39,884	1,42,472	63,535
Loan Suraksha Premium	-	-	1,50,600	-	-
Repairs and Maintenance	71,950	94,700	8,08,982	5,71,155	6,09,299
Travelling & Conveyance Charges	-	-	7,310	1,10,500	2,12,406
Courier Expenses	-	-	-	100	2,380
Communication Charges	-	-	31,184	67,588	99,536
Legal & Professional charges	6,000	12,000	2,53,500	2,90,500	2,60,868
Printing & Stationary	3,300	7,857	1,23,830	45,375	1,75,701
Rebate & Discount	1,255	-	6,12,229	-	-
Office Expense	-	-	-	960	19,753
Miscellaneous Expenses	2,625	4,500	11,114	3,709	8,032
Total	20,92,628	22,92,506	2,70,61,714	2,13,75,408	1,68,35,806
Annexure –II.7					
Restated Statement of Financial Charges					
Particulars	Period from July 1, 2023 to August 31, 2023	Period from April 1, 2023 to June 30, 2023	For the year ended on 31 March 2023	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Interest on Bank Overdraft	-	-	-	-	-
Interest on Late Payment of Taxes	-	-	4,268	2,644	1,296
Interest on Bank Loan	43,353	5,67,570	23,11,714	5,59,049	12,06,590
Interest on Vehicle Loan	-	-	1,38,523	3,88,403	5,98,958
Other Borrowing cost	2,18,725	-	12,998	1,26,788	-
Bank Charges & Interest	15,58,036	14,69,397	30,62,680	23,96,820	20,86,186
Total	18,20,114	20,36,967	55,30,183	34,73,703	38,93,030
Annexure –II.8					
Restated Statement of Provision For Taxation					
Particulars	Period from July 1, 2023 to August 31, 2023	Period from April 1, 2023 to June 30, 2023	For the year ended on 31 March 2023	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Current Tax	19,58,484	7,48,010	35,24,857	19,20,705	14,08,129
Mat Credit	-	-	-	-	-
Deferred Tax	5,264	11,311	1,61,171	3,52,217	3,41,961

Annexure IV

A. Background of the Company:

Mandeep Auto Industries Limited having its registered office at P. No 26, Faridabad NIT, Faridabad, Haryana - 121001, was incorporated on 19th April 2023, under Companies Act, 2013.

The corporate identification number of the company is U45402HR2023PLC110878. The Company is engaged in Manufacturing of Machining Components, Automobile parts. The Company presently provides these products and these services to corporate houses / Channel Partners all over India and Abroad.

B. Statement of Significant Accounting Policies

1.1 Basis of Preparation of Financial Statements:

The Restated Summary Statement of the Assets and Liabilities of the Company as at 31st August 2023, 30th June 2023, 31st March 2023, 31st March 2022 and 31st March 2021, the Restated Summary Statement of Profit and Loss and the Restated Summary Statement of Cash Flow thereof (collectively referred to as 'Restated Summary Statements') have been compiled by the management of the Company and have been prepared specifically for the purpose of inclusion in the offer document to be filed by the Company with the Securities and Exchange Board of India ('SEBI') in connection with the proposed Initial Public Offering (hereinafter referred to as 'IPO').

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under Section 133 of the Companies Act, 2013 read with rule 7 of the companies (Accounts) rules 2015. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees.

1.2 Use of Estimates:

The presentation of the financial statements, in conformity with Indian GAAP, requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, revenues and expenses and disclosure of contingent liabilities. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable, future results could differ, the differences between the actual results and the estimates are recognised in the period in which the results are known / materialise.

1.3 Property, plant and equipment (PPE)

Tangible assets are carried at cost less accumulated depreciation and accumulated impairment losses, if any. Cost comprises of the purchase price including import duties and non-refundable taxes, and directly attributable expenses incurred to bring the asset to the location and condition necessary for it to be capable of being operated in the manner intended by management. Capital expenditure incurred on rented properties is classified as 'Leasehold improvements' under property, plant and equipment.

Subsequent costs related to an item of Property, Plant and Equipment are recognised in the carrying amount of the item if the recognition criteria are met. Items of Property, Plant and Equipment that have been retired from active use and are held for disposal are stated at the lower of their net carrying amount and net realisable value and are shown separately in the financial statements under the head 'Other current assets'. Any write-down in this regard is recognised immediately in the Statement of Profit and Loss. An item of Property, Plant and Equipment is derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising on derecognition is recognised in the Statement of Profit and Loss.

Depreciation on tangible asset is recognised on a straight line basis based on a useful life of the assets prescribed in Schedule II to the Act. If the management's estimates of the useful life of an asset at the time of acquisition of assets or of the remaining useful life on a subsequent review is shorter than that envisaged in the aforesaid schedule, depreciation is provided at a higher rate owing to their risk of higher obsolesce / wear & tear. The useful life of the assets has been reassessed based on the number of years for which the assets have already been put to use and the estimated minimum balance period for which the assets can be used in the Company. The estimated life of property, plant and equipment has been determined as follows:

1.4 Intangible assets

Intangible assets are stated at acquisition cost, net of accumulated amortization and accumulated impairment losses, if any. Intangible assets are amortised on a straight line basis over their estimated useful lives. A rebuttable presumption that the useful life of an intangible asset will not exceed fifteen years from the date when the asset is available for use is considered by the management. The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly.

Gains or losses arising from the retirement or disposal of an intangible asset are determined as the difference between the net disposal proceeds and the carrying amount of the asset and recognized as income or expense in the Statement of Profit and Loss. The estimated useful lives of intangible assets are as follows:

Nature of Assets	Useful Life (In years)
Software	3

1.5 Impairment

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount and the reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss account. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

1.6 Investment

Investments are classified between long term and current categories as per the Accounting Standards issued by Institute of Chartered Accountants of India.

Long term investments are stated at cost. Provision for diminution in the value of investments, if any, is made if the decline in value is of permanent nature. Current investments are valued at lower of cost or market value.

As a conservative and prudent policy, the Company does not provide for increase in the book value of individual investment held by it on the date of Balance Sheet.

1.7 Inventories

The figure of closing stock is taken on the basis of physical count of stock by the management at the end of the year.

Inventories are valued at lower of historical cost and net realizable value.

Cost of inventories have been computed to include all costs of purchases, cost of conversion, all non-refundable duties & taxes and other costs incurred in bringing the inventories to their present location and condition.

Stock-in-trade are based on weighted average cost basis.

Obsolete, slow moving and defective inventories are valued at net realizable value i.e. scrap rate.

Goods in transit are stated at actual cost incurred up to the date of Balance Sheet.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated cost of completion and estimated cost necessary to make the sale. Necessary adjustment for shortage / excess stock is given based on the available evidence and past experience of the Company.

1.8 Revenue Recognition

Revenue is recognized when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is reasonably certain, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods and the amount of revenue can be measured reliably and stated net of Goods & Services Tax, Sales Tax, VAT, trade discounts and rebates. Interest income is recognized on time proportion basis, taking into account outstanding amount and the applicable interest rate. Dividend income is accounted when the Company's right to receive dividend is established.

1.9 Employee Benefits

Provision for liabilities in respect to gratuity benefits are not made. However, it will be recognized as an expense in the Restated Statement of Profit & Loss on actual basis during the period in which the eligible employee leaves the services of the Company and settlements of his due are made on actual calculation.

1.10 Foreign currency transactions

Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences

Exchange differences arising on the settlement of monetary items or on restatement of the Company's monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise other than of the capitalisation of exchange differences which is referred to in PPE above.

1.11 Taxation

The tax expense comprises of current tax and deferred tax. Current tax is the amount of income tax

determined to be payable in respect of taxable income for a period as per the provisions of Income Tax Act, 1961. Deferred tax is the effect of timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are reviewed at each balance sheet date and recognised/derecognised only to the extent that there is reasonable/virtual certainty, depending on the nature of the timing differences, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

Minimum Alternate Tax ('MAT') credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of a credit to the Statement of Profit and Loss and shown as MAT credit entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is not reasonably certain that the Company will pay normal income tax during the specified period.

1.12 Contingent liabilities and provisions

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably.

A disclosure is made for a contingent liability when there is a:

- a) possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Company;
- b) present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- c) present obligation, where a reliable estimate cannot be made.

A provision is recognised when the Company has a present obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not disclosed to their present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and are adjusted to reflect the current best estimates.

1.13 Earnings per share

Basic earnings per share is calculated 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.

1.14 Cash, Cash Equivalents and Bank Balances

Cash, Cash Equivalents and Bank Balances for the purpose of Cash Flow Statement comprise Cash

at Bank, Cash in Hand, Cheques / Drafts in Hand, Deposits with Bank within 12 months maturity and other permissible instruments as per Accounting Standard AS-3.

1.15 Borrowing Cost:

Borrowing Cost attributable to the acquisition or construction of a qualifying asset is capitalized as part of the cost of the asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

1.16 Segment Information:

Based on the principles for determination of segments given in Accounting Standard 17 "Segment Reporting" issued by accounting standard notified by Companies (Accounting Standard) Rules, 2008, the Company is mainly engaged in the activity surrounded with main business of the Company hence there is no reportable segment.

1.17 Prior Period Expenditure:

The change in estimate due to error or omission in earlier period is treated as prior period items. The items in respect of which liability has arisen/crystallized in the current year, though pertaining to earlier year is not treated as prior period expenditure.

1.18 Extra Ordinary Items:

The income or expenses that arise from event or transactions which are clearly distinct from the ordinary activities of the Company and are not recurring in nature are treated as extra ordinary items. The extra ordinary items are disclosed in the statement of profit and loss as a part of net profit or loss for the period in a manner so as the impact of the same on current profit can be perceived.

1.19 Impact of Covid19:

On the basis of assessment of the impact of the outbreak of COVID-19 on business operations of the entity, the entity's management may conclude that no adjustment are required in the financial statement as it does not impact the current financial year However, the situation with COVID-19 is still evolving. Also, some of the various preventive measures taken are still in force, leading to highly uncertain economic environment. Due to these circumstances, the management's assessment of the impact on the subsequent period is dependent upon the circumstances as they evolve.

Annexure-V

Notes to the Re-stated Financial Statements:

I. Non-adjustment Items:

No Audit qualifications for the respective periods which require any corrective adjustment in these Restated Financial Statements of the Company have been pointed out during the restated period.

II. Material Regroupings:

Appropriate adjustments have been made in the restated summary statements of Assets and Liabilities, Profit & Loss and Cash flows wherever required by reclassification of the corresponding items of income, expenses, assets and liabilities in order to bring them in line with the requirements of the SEBI Regulations.

III. Material Adjustments in Restated Profit & Loss Account:

Particulars	For the period and year ended				
	31 Aug 2023	30 Jun 2023	31 Mar 2023	31 Mar 2022	31 Mar 2021
Net Profit After Tax as per audited accounts but before adjustments for restated accounts:	55,89,128	28,76,960	1,35,57,141	73,87,327	54,15,881
Adjustment for provision of Depreciation in respect of change in method of Depreciation.	-	43,498	6,19,890	13,54,681	13,15,234
Adjustment for provision of Income Tax.	-	(7,48,010)	(35,24,857)	(19,20,705)	(14,08,129)
Adjustment for Provision of Deferred Tax in respect of timing differences between taxable income and accounting Income	-	(11,311)	(1,61,171)	(3,52,217)	(3,41,961)
Profit after Tax as per restated	55,89,128	21,61,137	1,04,91,003	64,69,086	49,81,025

Explanatory notes to the above restatements to profits made in the audited Standalone Financial Statements of the Company for the respective years:

- a) Adjustment for provision of Depreciation: The Entity has depreciated the assets of the proprietorship firm using WDV Method at the income tax rates. Depreciation Expenses has been restated using SLM Method at the useful life as specified in Schedule-II of Companies Act, 2013.
- b) Adjustment for provision of Income Tax: The Entity has debited income tax expenses of the firm to Proprietor's Capital Account which has now been re-classified to Statement of Profit & Loss account and restated as per Statement of Tax Shelters.
- c) Adjustment for provision of Deferred Tax: The Entity has not recognized deferred tax asset on temporary differences which has now been restated and impact has been given in the respective periods at income tax rates as applicable to the respective periods.

IV. Material Adjustments in Restated Assets & liability Statement:

Particulars	For the period and year ended				
	31 Aug 2023	30 Jun 2023	31 Mar 2023	31 Mar 2022	31 Mar 2021
Share Capital/ Proprietor's Capital Account -	6,56,98,940	6,56,22,642	4,97,73,157	4,27,14,296	2,84,76,800
Reserve & Surplus	4,77,778	-	-	-	-
Shareholders/Proprie tor's Fund	6,61,76,718	6,56,22,642	4,97,73,157	4,27,14,296	2,84,76,800
Adjustment for provision of Income Tax & Deferred Tax	-	(84,68,361)	(77,09,040)	(40,23,012)	(17,50,090)
Adjustment for provision of Depreciation (Accumulated)	-	33,33,309	32,89,804	26,69,915	13,15,234
Share Capital (Proprietor's Capital Account) as per Restated	6,61,76,718	6,04,87,590	4,53,53,921	4,13,61,199	2,80,41,944
Fixed Assets as per Books of Accounts	2,34,58,985	2,05,32,603	2,75,31,371	2,92,70,592	3,05,25,260
Adjustment for provision of Depreciation	-	43,504	6,19,890	13,54,682	13,15,233
Adjustment in opening Balance (net)	-	32,89,805	26,69,915	13,15,233	-
Fixed Assets as per Restated	2,34,58,985	2,38,65,912	3,08,21,176	3,19,40,507	3,18,40,493
Deferred Tax (Assets)/ Liabilities as per Books of Accounts	-	-	-	-	-
Adjustment for provision of Deferred Tax	-	11,311	1,61,171	3,52,217	341,961
Adjustment in opening Balance	-	8,55,349	6,94,178	341,961	-
Deferred Tax Assets / (Liabilities) as per Restated	8,71,924	8,66,660	8,55,349	6,94,178	341,961

Short Term Provisions as per Books of Accounts	-	-	-	-	-
Adjustment for provision of Income Tax	-	7,48,009	35,24,857	19,20,705	14,08,129
Adjustment in opening Balance	-	68,53,691	33,28,834	14,08,129	-
Short Term Provisions as per Restated	95,60,184	76,01,700	68,53,691	33,28,834	14,08,129

V. Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

Under the Micro, Small and Medium Enterprises Development Act, 2006 which came into force from 2nd October 2006, certain disclosures are required to be made relating to Micro and Small Enterprises.

The Management has identified enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises as defined under the Micro, Small and Medium Enterprises Development Act, 2006. Accordingly, the disclosure in respect of amounts payable to such enterprises as at March 31, 2023 has been made based on the information available with the Company. The information has been determined to the extent such parties have been identified on the basis of information available with the Company. Auditors have placed reliance on such information provided by the Management.

Particulars	For the period and year ended				
	31 Aug 2023	30 Jun 2023	31 Mar 2023	31 Mar 2022	31 Mar 2021
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-	-	-	-
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end.	-	-	-	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-	-	-	-
Interest paid by the Company in terms of Section 16 of MSMED	-	-	-	-	-

Act, 2006, along with the amount of the payment made to the suppliers and service providers beyond the appointed day during the year.					
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-	-	-	-
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year.	-	-	-	-	-
Amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	-	-	-	-	-
Interest accrued and remaining unpaid as at the end of year.	-	-	-	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the MSMED Act.	-	-	-	-	-

VI. Other figures of the previous years have been regrouped/reclassified and rearranged wherever necessary.

VII. As required under SEBI (ICDR) Regulations, the Statement of Assets and Liabilities has been prepared after deducting the balance outstanding on revaluation reserve account from both fixed assets and reserves and the net worth arrived at after such deductions.

VIII. Expenditure/Earnings in Foreign currency (on accrual basis).

Particulars	For the period ended 31 August, 2023
Expenditure in Foreign Currency	-
Earning in Foreign Currency	-

IX. Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits

Balances of Trade Receivables, Trade Payables, Borrowings, Loans & Advances and Deposits are subject to confirmation and reconciliation.

X. Re-grouping/re-classification of amounts

The figures have been grouped and classified wherever they were necessary and have been rounded off to the nearest rupee.

XI. Examination of Books of Accounts & Contingent Liability

The list of books of accounts maintained is based on information provided by the assessee and is not exhaustive. The information in audit report is based on our examination of books of accounts presented to us at the time of audit and as per the information and explanation provided by the assessed at the time of audit.

XII. Director Personal Expenses

There are no director personal expenses debited to the profit and loss account. However, personal expenditure if included in expenses like telephone, vehicle expenses etc. are not identifiable or separable.

XIII. Deferred Tax Asset/Liability: [AS-22]

The Company has created Deferred Tax Asset/Liability as required by Accounting Standard (AS)-22.

ANNEXURE –VI

Statement of Accounting & Other Ratios, As Restated					
Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021
Net Profit as Restated	55,89,128	21,61,137	1,04,91,003	64,69,086	49,81,025
Add: Depreciation	4,06,927	5,97,264	23,85,582	21,96,193	19,52,264
Add: Interest on Loan	18,20,114	20,36,967	55,30,183	34,73,703	38,93,030
Add: Income Tax	19,63,748	7,59,321	36,86,028	22,72,922	17,50,090
EBITDA	97,79,918	55,54,689	2,20,92,796	1,44,11,905	1,25,76,409
EBITDA Margin (%)	19.17%	10.80%	7.42%	6.58%	8.04%
Net Worth as Restated	6,61,76,718	6,04,87,590	4,53,53,921	4,13,61,199	2,80,41,944
Return on Net worth (%) as Restated	8.45%	3.57%	23.13%	15.64%	17.76%
Equity Share at the end of year (in Nos.)	65,69,894	-	-	-	-
Weighted No. of Equity Shares	2,59,096	-	-	-	-
Basic & Diluted Earnings per Equity Share as Restated	21.57	-	-	-	-
Net Asset Value per Equity share as Restated	10.07	-	-	-	-
Nominal Value per Equity share (Rs.)	10	-	-	-	-
Current Assets (A)	17,91,46,518	15,26,99,114	15,49,68,525	8,73,15,270	6,21,52,004
Current Liabilities (B)	10,39,82,677	10,87,76,725	12,55,29,044	5,72,98,893	6,15,08,168
Current Ratio (A/B)	1.72	1.40	1.23	1.52	1.01
Debt	8,25,05,619	7,63,64,274	8,29,84,295	3,04,26,506	1,51,25,425
Equity/Capital	6,61,76,718	6,04,87,590	4,53,53,921	4,13,61,199	2,80,41,944
Debt Equity Ratio (In Times)	1.25	1.26	1.83	0.74	0.54
EBIT	93,72,990	49,57,425	1,97,07,214	1,22,15,711	1,06,24,145
Interest+Principal	18,20,114	20,36,967	55,30,183	34,73,703	38,93,030
Debt Service Coverage Ratio	5.15	2.43	3.56	3.52	2.73
PAT	55,89,128	21,61,137	1,04,91,003	64,69,086	49,81,025
Average Equity of Shareholder	6,33,32,154	5,29,20,755	4,33,57,560	3,47,01,571	1,66,84,674
Return On Equity (%)	8.83%	4.08%	24.20%	18.64%	29.85%
Opening Inventory	10,58,22,574	9,75,30,018	6,69,89,050	2,50,05,450	44,25,587
Closing Inventory	11,14,56,837	10,58,22,574	9,75,30,018	6,69,89,050	2,50,05,450
Average Inventory	10,86,39,705	10,16,76,296	8,22,59,534	4,59,97,250	1,47,15,519
Revenue From Operation	5,10,26,600	4,96,21,409	29,08,91,415	21,89,73,271	15,63,49,385
Inventory Turnover Ratio (In Times)	0.47	0.49	3.54	4.76	10.62
Opening Trade Receivable	3,90,82,435	5,04,85,961	1,76,22,731	3,53,43,003	3,42,13,341
Closing Trade Receivable	5,66,98,942	3,90,82,435	5,04,85,961	1,76,22,731	3,53,43,003
Avg Trade Receivable	4,78,90,688	4,47,84,198	3,40,54,346	2,64,82,867	3,47,78,172
Trade Receivables turnover ratio (In times)	1.07	1.11	8.54	8.27	4.50
Purchase	4,28,82,088	4,98,32,394	26,86,20,893	21,29,48,302	14,00,59,729
Opening Trade Payable	4,05,46,934	5,68,98,881	2,98,53,264	2,97,88,989	5,80,76,188
Closing Trade Payable	5,19,60,125	4,05,46,934	5,68,98,881	2,98,53,264	2,97,88,989
Average Trade Payable	4,62,53,530	4,87,22,908	4,33,76,072	2,98,21,126	4,39,32,589
Trade Payable Ratio (In Times)	0.93	1.02	6.19	7.14	3.19
Revenue From Operation	5,10,26,600	4,96,21,409	29,08,91,415	21,89,73,271	15,63,49,385
Average Working Capital	5,95,43,115	3,66,80,935	2,97,27,928	1,53,30,106	(87,83,560)
Net Capital Turnover Ratio (In Times)	0.86	1.35	9.79	14.28	(17.80)
Revenue From Operation	5,10,26,600	4,96,21,409	29,08,91,415	21,89,73,271	15,63,49,385
PAT	55,89,128	21,61,137	1,04,91,003	64,69,086	49,81,025
N P Ration (In %)	10.95%	4.36%	3.61%	2.95%	3.19%
EBIT	93,72,990	49,57,425	1,97,07,214	1,22,15,711	1,06,24,145
Opening Capital Employed	7,74,71,940	6,99,30,310	7,17,87,705	4,31,67,369	2,23,54,585
Closing Capital Employed	10,82,75,901	7,74,71,940	6,99,30,310	7,17,87,705	4,31,67,369
Average Capital Employed	9,28,73,920	7,37,01,125	7,08,59,008	5,74,77,537	3,27,60,977
Restated PAT as per P&L Account	55,89,128	21,61,137	1,04,91,003	64,69,086	49,81,025
Return on Capital Employed (In %)	6.02%	2.93%	14.81%	11.25%	15.20%
Net PAT	55,89,128	21,61,137	1,04,91,003	64,69,086	49,81,025
Opening Assets	18,71,15,325	19,63,14,704	12,97,80,776	10,50,17,497	-
Closing Assets	21,31,30,502	18,71,15,325	19,63,14,704	12,97,80,776	10,50,17,497
Average Assets	20,01,22,914	19,17,15,014	16,30,47,740	11,73,99,136	5,25,08,748
Return on Investments (In %)	2.79%	1.13%	6.43%	5.51%	9.49%

Note:-
 EBITDA Margin = EBITDA/Total Revenues
 Earnings per share (₹) = Profit available to equity shareholders / Weighted No. of shares outstanding at the end of the year
 Return on Net worth (%) = Restated Profit after taxation / Net worth x 100
 Net asset value/Book value per share (₹) = Net worth / No. of equity shares
 The Company does not have any revaluation reserves or extra-ordinary items.

ANNEXURE –VII		
Statement of Capitalization, As Restated		
Particulars	Pre-Issue	Post Issue*
	31 Aug 2023	
Debt :		
Short Term Debt	4,04,06,436	
Long Term Debt	4,20,99,183	1,40,89,542
Total Debt	8,25,05,619	1,40,89,542
Shareholders Funds		
Equity Share Capital	6,56,98,940	10,33,78,940
Reserves and Surplus	4,77,778	21,52,53,778
Less: Misc. Expenditure	-	-
Total Shareholders' Funds	6,61,76,718	31,86,32,718
Long Term Debt/ Shareholders' Funds	0.64	0.04
Total Debt / Shareholders Fund	1.25	0.04
* Assuming Full Allotment of IPO shares		

ANNEXURE –VIII					
Statement of Tax Shelter, As Restated					
Particulars	Period from July 1, 2023 to August 31, 2023	Period from April 1, 2023 to June 30, 2023	For the year ended on 31 March 2023	For the year ended on 31 March 2022	For the year ended on 31 March 2021
	Profit Before Tax as per books of accounts (A)	75,52,876	29,20,458	1,41,77,031	87,42,008
-- Normal Tax rate	26.00%	26.00%	26.00%	26.00%	26.00%
-- Minimum Alternative Tax rate	15.60%	15.60%	15.60%	15.60%	15.60%
Permanent differences					
Expenses Disallowances		-	-	-	-
Other Adjustments		-	-	-	-
Total (B)		-	-	-	-
Timing Differences					
Depreciation as per Books of Accounts	4,06,927	5,97,264	23,85,582	21,96,193	19,52,264
Depreciation as per Income Tax	4,27,174	6,40,761	30,05,471	35,50,875	32,67,498
Difference between tax depreciation and book depreciation	(20,247)	(43,498)	(6,19,889)	(13,54,682)	(13,15,234)
Other adjustments	-	-	-	-	-
Total (C)	(20,247)	(43,498)	(6,19,889)	(13,54,682)	(13,15,234)
Net Adjustments (D = B+C)	(20,247)	(43,498)	(6,19,889)	(13,54,682)	(13,15,234)
Total Income (E = A+D)	75,32,629	28,76,960	1,35,57,141	73,87,326	54,15,881
Brought forward losses set off (F)		-	-	-	-
Taxable Income/ (Loss) for the year/period (E+F)	75,32,629	28,76,960	1,35,57,141	73,87,326	54,15,881
Tax Payable for the year/period	19,58,484	7,48,010	35,24,857	19,20,705	14,08,129
Tax payable as per MAT	11,78,249	4,55,591	22,11,617	13,63,753	10,50,054
Tax expense recognised	19,58,484	7,48,010	35,24,857	19,20,705	14,08,129
Tax payable as per normal rates or MAT (whichever is higher)	Income Tax	Income Tax	Income Tax	Income Tax	Income Tax

ANNEXURE –IX

Statement of Related Parties & Transactions

The Company has entered into following related party transactions for the periods covered under audit. Such parties and transactions are identified as per accounting standard 18 issued by Institute of Chartered Accountants of India.

Name of the key managerial personnel/Entity	Relationship
Gurpal Singh Bedi	Managing Director
Nidhi Bedi	Director
Rajveer Singh Bedi	Director
Chanu Rajput	Director
Manisha Sharma	Director
Manjeet Kaur Bedi	Relative of Managing Director
Sant Singh Bedi	Relative of Managing Director
Rajat Verma	Chief Financial Officer
Ritu Rani	Company Secretary

Transactions with Related Parties:

Particulars	Period from July 1, 2023 to August 31, 2023	Period from April 1, 2023 to June 30, 2023	For the year ended on 31 March 2023	For the year ended on 31 March 2022	For the year ended on 31 March 2021
Salary paid to Director					
Gurpal Singh Bedi	1,75,000	-	-	-	-
Rent Expenses paid to Director					
Gurpal Singh Bedi	3,75,000	-	-	-	-
Unsecured Loan Taken From					
Gurpal Singh Bedi	-	1,29,84,295	-	-	-
Unsecured Loan Repaid To					
Gurpal Singh Bedi	1,21,203	-	-	-	-

Balance outstanding at year end

Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021
Rent Payable to					
Gurpal Singh Bedi	3,75,000	-	-	-	-
Unsecured loan					
Nidhi Bedi	6,00,000	6,00,000	6,00,000	6,00,000	6,00,000
Gurpal Singh Bedi	1,28,63,092	1,29,84,295	-	-	-
Manjeet Kaur Bedi	-	-	-	-	-
Sant Singh Bedi	2,76,450	2,76,450	2,76,450	2,76,450	2,76,450

ANNEXURE –X

Statement of Dividends

No Dividend Paid till Date

ANNEXURE –XI

Changes in the Significant Accounting Policies

There have been a change in the accounting policies in respect of change in method of computing depreciation for the period covered under audit. Since the financial statements have been prepared as per Indian GAAP including the Accounting Standards notified under Section 133 of the Companies Act, 2013, the Company changed its method of computing depreciation from WDV method as per the provisions of Income Tax Act to straight line basis over the useful life of the assets as specified in Schedule II of the companies act, 2013.

ANNEXURE –XII

Contingent Liabilities:

Particulars	31 August 2023	30 June 2023	31 March 2023	31 March 2022	31 March 2021
a. Estimated amount of contracts remaining to be executed and not provided for	-	-	-	-	-
b. Claims against the Company not acknowledged as debt	-	-	-	-	-
c. Bank Guarantees	-	-	-	-	-
d. Outstanding Tax Demand with Respect to any Revenue Authorities	-	-	-	-	-