

Sunil Kumar Gupta & Co.

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To the Members of PRITIKA AUTO INDUSTRIES LIMITED

Report on Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of PRITIKA AUTO INDUSTRIES LIMITED (hereinafter referred to as "the Holding Company") and its subsidiary (Holding Company and its Subsidiary together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31st March 2022, the Consolidated Statement of Profit and Loss (including other comprehensive income), Consolidated statement of changes in equity, Consolidated statement of Cash Flow for the year then ended and notes to the consolidated financial statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the consolidated financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2022, of its consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year ended.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are independent of the Group 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 consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Management's and Board of Directors' Responsibilities for the Consolidated Financial Statements

The Holding Company's management and Board of Directors are responsible for the matter stated in Section 134(5) of the Companies Act 2013 ("the Act") with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated state of affairs, consolidated profit/loss and other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). The respective management and Board of Directors of the Companies included in the Group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the management and Board of Directors of the Holding Company, as aforesaid

In preparing the consolidated financial statements, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Companies included in the Group are responsible for overseeing the financial reporting process of each Company.

Auditor's Responsibility for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

As Part of an audit in accordance with SA's, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to consolidated financial statements 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 and Board of Directors.
- Conclude on the appropriateness of management's and Board of Directors use of the going concern basis of accounting in preparation of consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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 consolidated financial statements of the financial year ended March 31, 2022 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 Act, a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. (A) As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit of the aforesaid consolidated financial statements.



- b. In our opinion proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept by the Company so far as appears from our examination of those books;
- c. The Consolidated Balance Sheet, Consolidated Statement of Profit and Loss (including other comprehensive income) and the Consolidated Statement of Changes in Equity and the consolidated statement of cash flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- d. In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards (Ind AS) specified under section 133 of the Act.
- e. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2022 taken on record by the Board of Directors of the Holding Company and on the basis of written representations received by the management from directors of its subsidiaries which are incorporated in India, as on 31 March 2022, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2022 from being appointed as a director in terms of section 164(2) of the Act.
- f. With respect to the adequacy of the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiary company incorporated in India and the operating effectiveness of such controls, refer to our separate report in "Annexure 1"; and
- (B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a. The Company has disclosed the impact of pending litigations as at 31st March 2022 on its financial position in its consolidated financial statements. Refer Note 41 to the consolidated financial statements.
- b. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There are no items which required to be transferred, to the Investor Education and Protection Fund by the Company.
- d. (i) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in 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 persons or entities, 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 on behalf of the Ultimate Beneficiaries.
- ii. The Management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), 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 Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



iii. Based on the audits procedures performed 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) contain any material mis-statement.

e. The Company has not declared or paid any dividend during the year.

(c) With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Holding Company and its subsidiary company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limits laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) of the Act which are required to be commented upon by us.

For Sunil Kumar Gupta & Co.
Chartered Accountants
Firm Regn No: 003645N



Sunil Kumar Gupta
Partner
Membership No.: 082486



Place: Mohali
Date: 07.05.2022
ICAI UDIN: 22082486AJMDNY4269

Annexure - 1

Report on the Internal Financial Controls with reference to the aforesaid consolidated financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

Opinion

In conjunction with our audit of the consolidated financial statements of Pritika Auto Industries Limited ("the Holding Company") as of and for the year ended 31 March 2022, we have audited the internal financial controls with reference to the consolidated financial statements of the Holding Company and such companies incorporated in India under the Companies Act, 2013 which are its subsidiary companies, as of that date.

In our opinion, the Holding Company and subsidiary company has, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal financial controls with reference to consolidated financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's and Board of Directors' Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material



weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to consolidated financial statements.

Meaning of Internal Financial Controls with reference to consolidated financial statements

A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

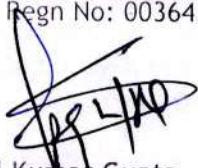
Inherent Limitations of Internal Financial Controls with reference to consolidated financial statements

Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Sunil Kumar Gupta & Co.

Chartered Accountants

Firm Regn No: 003645N



Sunil Kumar Gupta

Partner

Membership No.: 082486



Place: Mohali

Date: 07.05.2022

ICAI UDIN: 22082486AJMDNY4269

(All amounts in Lacs)

Particulars	Note No.	As At March 31, 2022	As At March 31, 2021
I. ASSETS			
1. Non Current Assets			
(a) Property, Plant and Equipment	3	11,518.00	10,107.66
(b) Capital work in progress	3	242.42	1,052.52
(c) Intangible Assets			
Goodwill	4	1,354.77	1,354.77
(d) Financial Assets			
- Investments	5	3.68	603.94
- Other financial assets	6	124.35	28.75
(e) Deferred Tax Assets	7	70.36	64.25
(f) Other Non-Current Assets	8	150.55	104.69
Total Non Current Assets (A)		13,464.13	13,316.58
2. Current Assets			
(a) Inventories	9	6,675.43	6,298.22
(b) Financial Assets			
- Trade Receivables	10	7,153.74	6,392.49
- Cash and Cash Equivalents	11	91.41	39.99
- Bank balances other than cash and cash equivalents	12	180.77	331.10
- Other Current Financial Assets	13	1,054.35	1,179.10
(c) Other Current Assets	14	410.96	441.31
Total Current Assets (B)		15,566.66	14,682.21
TOTAL ASSETS (A+ B)		29,030.79	27,998.79
II. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity Share Capital	15	1,773.45	1,773.45
(b) Other Equity	16	12,127.45	10,997.11
Total Equity (A)		13,900.90	12,770.56
2. Non Current Liabilities			
(a) Financial Liabilities			
- Borrowings	17	3,455.58	3,628.70
(b) Provisions	18	184.27	168.41
(c) Deferred Tax Liabilities	19	315.25	254.66
(d) Other non-current liabilities	20	648.10	763.27
Total Non Current Liabilities (B)		4,603.20	4,815.04
3. Current Liabilities			
(a) Financial Liabilities			
- Borrowings	21	3,864.26	4,002.42
- Trade Payables	22		
Total Outstanding dues of micro enterprise and small enterprise		2,656.72	2,388.66
Total Outstanding dues of creditors other than micro enterprise and small enterprise			
- Other Financial Liabilities	23	3,293.99	3,086.10
(b) Other Current Liabilities	24	412.21	769.63
(c) Provisions	25	299.51	166.38
Total Current Liabilities (C)		10,526.69	10,413.19
TOTAL EQUITY AND LIABILITIES (A+B+C)		29,030.79	27,998.79

Summary of Significant Accounting Policies and notes

1-2

The accompanying notes forms integral part of these Consolidated financial statements

As per our report of even date

For Sunil Kumar Gupta & Co.
Chartered Accountants
Firm Registration number: 003645N

CA Sunil Kumar Gupta
Partner
Membership no.: 082486



For and on behalf of Board of Directors

Harpreet Singh Nibber
(Managing Director)
DIN No. 00239042

Raminder Singh Nibber
(Chairman)
DIN No. 00239117

Narinder Kumar Tyagi
C.F.O

Chander Bhan Gupta
Company Secretary
M.No. F2232

PRITIKA AUTO INDUSTRIES LIMITED

CIN NO.L45208PB1980PLC046738

C-94 , PHASE VII , S.A.S NAGAR , INDUSTRIAL AREA , MOHALI , PUNJAB-160055

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2022

(All amounts in Lacs)

Particulars	Note	For the Year ended March 31, 2022	For the Year ended March 31, 2021
I Revenue from operations	26	27,122.51	22,568.93
II Other Income	27	780.96	149.21
III Total Income (I+II)		27,903.47	22,718.14
IV Expenses			
a) Cost of material consumed	28	18,105.58	13,598.94
b) Changes in inventories of finished goods , Work in progress and stock in trade	28(a)	(1,495.30)	(123.04)
c) Excise Duty		-	-
d) Employee benefits expense	29	1,774.46	1,359.20
e) Finance costs	30	898.70	821.69
f) Depreciation and amortization expense	31	1,091.73	849.78
g) Other Expenses	32	5,735.48	5,356.06
Total Expenses (IV)		26,110.65	21,862.63
V Profit/(Loss) before exceptional items and tax		1,792.82	855.51
VI Exceptional Items		-	-
VII Profit/ (Loss) before tax		1,792.82	855.51
VIII Tax Expense:			
a) Current Tax	33	299.64	207.97
b) Adjustment of tax relating to earlier periods		(2.08)	13.77
c) Deferred Tax	33	54.48	46.77
Total tax expenses (VIII)		352.04	268.51
IX Profit / (Loss) for the period		1,440.78	587.00
X Other comprehensive income			
Items that will not to be reclassified to profit or loss			
Re-measurement Loss/ (Gain) on defined benefit plans		5.87	(4.06)
Revaluation Loss/ (Gain) due to Foreign exchange		1.42	1.91
Impact of fair valuation of Equity Shares		(317.74)	148.85
XI Total comprehensive Income for the period (IX + X)		1,130.33	733.70
Earnings per equity share(Nominal value of Rs. 2/- per share)			
Basic	34	1.62	0.66
Diluted	34	1.62	0.66

Summary of Significant Accounting Policies and notes 1-2

The accompanying notes forms integral part of these Consolidated financial statements

As per our report of even date

For and on behalf of the Board of directors

For Sunil Kumar Gupta & Co.

Chartered Accountants

Firm Registration number: 003645N

CA Sunil Kumar Gupta

Partner

Membership no.: 082486



Harpreet Singh Nibber

(Managing Director)

DIN No. 00239042

Narinder Kumar Tyagi

C.F.O

Raminder Singh Nibber

(Chairman)

DIN No. 00239117

Chander Bhan Gupta

Company Secretary

M.No. F2232

Place: Mohali

Date : 07-05-2022

ICAI UDIN NO: 22082486AJMDNY4269

PRITIKA AUTO INDUSTRIES LIMITED

CIN NO.L45208PB1980PLC046738

C-94, PHASE VII, S.A.S NAGAR, INDUSTRIAL AREA, MOHALI, PUNJAB-160055

CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022		
(All amounts in Lacs)		
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per statement of Profit & Loss	1,792.82	855.51
Adjustments for:		
- Depreciation and amortisation expense	1,091.73	849.78
- Finance costs	898.70	821.69
- Gratuity / Leave encashment Provision	21.96	29.84
- LTCG on sale of shares	(655.72)	-
- Forex fluctuation	(12.21)	(1.49)
- Profit on Sale of Fixed Assets	-	(0.69)
Operating profit before working capital changes	3,137.28	2,554.64
Adjustments for :		
Increase/(Decrease) in Trade Payables	268.06	673.28
Increase/(Decrease) in Other Current Liabilities	(255.38)	1,012.10
Increase/(Decrease) in Provisions	(15.87)	(1.82)
(Increase) / Decrease in Trade Receivables	(761.25)	(1,752.07)
(Increase) / Decrease in Inventories	(377.21)	(487.13)
(Increase) / Decrease in Other Current Assets	30.35	(8.46)
(Increase) / Decrease in Other Assets	(16.70)	256.30
Cash generated from operations	2,009.28	2,246.84
Taxes paid	(152.37)	(133.36)
Net Cash from Operating Activities	1,856.91	2,113.48
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment	(1,691.99)	(2,432.57)
Movement in fixed deposits (having original maturity of more than three months)	150.32	(199.00)
Sale of Shares	946.34	28.66
Net Cash used in Investing Activities	(595.33)	(2,602.91)
C CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Loans Raised (Net)	(173.30)	1,396.73
Short Term Loans Repaid (Net)	(138.16)	(178.26)
Interest Paid	(898.70)	(821.69)
Net Cash from Financing Activities	(1,210.16)	396.78
Net Increase/(Decrease) in Cash and Cash Equivalents	51.42	(92.65)
Cash and Cash Equivalents at the beginning of the year	39.99	132.64
Cash and Cash Equivalents at the end of the year	91.41	39.99

Notes:

- 1.) The above Cash Flow Statement has been prepared under the indirect method set out in IND AS - 07 "Statement of Cash Flow".
- 2.) Figures in bracket indicates cash outflow

As per our report of even date

For and on behalf of the Board of Directors

For Sunil Kumar Gupta & Co.
Chartered Accountants
Firm Registration number: 003645N

CA Sunil Kumar Gupta
Partner
Membership no.: 082486



Place: Mohali
Date : 07-05-2022

Harpreet Singh Nibber
(Managing Director)
DIN NO.00239042

Narinder Kumar Tyagi
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Raminder Singh Nibber
(Chairman)
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Company Secretary
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PRITIKA AUTO INDUSTRIES LIMITED

CIN NO.L45208PB1980PLC046738

C-94 , PHASE VII , S.A.S NAGAR , INDUSTRIAL AREA , MOHALI , PUNJAB-160055

CONSOLIDATED STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED MARCH 31, 2022

(All amounts in Lacs)

A. Equity Share Capital		
Particulars	No. Of Shares	Amount
Authorised Share Capital		
Balance as at April 1, 2020	1825.00	3650.00
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 1, 2020	1825.00	3650.00
Issue of Shares during the year	-	-
As at 31st March 2021	1825.00	3650.00
Balance as at April 1, 2021	1825.00	3650.00
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 1, 2021	1825.00	3650.00
Issue of Shares during the year	-	-
As at 31st March 2022	1825.00	3650.00

(All amounts in Lacs)

Equity Share Capital		
Particulars	No. Of Shares	Amount
Subscribed and fully paid up		
Balance as at April 1, 2020	886.73	1773.45
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 1, 2020	886.73	1773.45
Issue of Shares during the year	-	-
As at 31st March 2021	886.73	1773.45
Balance as at April 1, 2021	886.73	1773.45
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 1, 2021	886.73	1773.45
Issue of Shares during the year	-	-
As at 31st March 2022	886.73	1773.45



[Signature]

NO

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B. Other Equity

Particulars	Reserves and Surplus				Total
	Share Warrant	Securities premium	Capital Reserve	Retained earnings	
Balance as at April 1, 2020	287.50	5,369.97	1,604.90	3,001.05	10,263.42
Change in Accounting policy or prior period errors	-	-	-	-	-
Restated balance as at April 1, 2020	287.50	5,369.97	1,604.90	3,001.05	10,263.42
Balance as at April 1, 2020	287.50	5,369.97	1,604.90	3,001.05	10,263.42
Profit / Addition during the year	-	-	-	587.00	587.00
Trf to Capital reserve	(287.50)	-	287.50	-	-
Other Comprehensive Income	-	-	-	146.70	146.70
Balance as at March 31, 2021	-	5,369.97	1,892.40	3,734.75	10,997.11
Balance as at April 1, 2021	-	5,369.97	1,892.40	3,734.75	10,997.11
Change in Accounting policy or prior period errors	-	-	-	-	-
Restated balance as at April 1, 2021	-	5,369.97	1,892.40	3,734.75	10,997.11
Balance as at April 1, 2021	-	5,369.97	1,892.40	3,734.75	10,997.11
Profit / Addition during the year	-	-	-	1,440.78	1,440.78
Other Comprehensive Income	-	-	-	(310.45)	(310.45)
Balance as at March 31, 2022	-	5,369.97	1,892.40	4,865.08	12,127.45

Pursuant to the requirements of Division II to Schedule III, below is the nature and purpose of each reserve :

- a. **Security Premium** : Securities premium reserve is used to record the premium received on issue of shares. The reserve is utilised in accordance with the provisions of Section 52 of the Companies Act, 2013
- b. **Retained Earnings** : Retained earnings comprises of prior and current year's undistributed earnings after tax.
- c. **Capital Reserve** : Capital reserve will be utilised for the purposes as permitted by the Companies Act, 2013.

As per our report of even date

For and on behalf of Board of Directors

For Sunil Kumar Gupta & Co.
Chartered Accountants
Firm Registration number: 003645N

S.K. Gupta
Partner
Membership no.: 082486



Place: Mohali
Date : 07-05-2022

Harpreet Singh Nibber
(Managing Director)
DIN No. 00239042

Narinder Kumar Tyagi
C.F.O

Raminder Singh Nibber
(Chairman)
DIN No. 00239117

Chander Bhan Gupta
Company Secretary
M.No. F2232

PRITIKA AUTO INDUSTRIES LIMITED

CIN NO.L45208PB1980PLC046738

C-94, PHASE VII, S.A.S NAGAR, INDUSTRIAL AREA, MOHALI, PUNJAB-160055

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

Note No. 1: Notes To The Financial Statement

1 GENERAL INFORMATION

Pritika Auto Industries Limited (" the Company ") is a public company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is in Punjab, India. The shares of the Company are listed on two recognised stock exchanges in India i.e Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) . The Company was incorporated on 11.04.1980 and is engaged in the manufacturing of tractor and automobile components . The Consolidated financial statements were approved by the board of directors on May 7 ,2022.

Note No. 2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation of Financial Statements

These Consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (hereinafter referred to as the 'Ind AS') specified under Section 133 of the Companies Act, 2013 ('Act') the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act . The Financial Statements have been prepared on historical basis , except certain financial assets and liabilities which are recognised at fair value at the end of the reporting period and on an accrual basis as a going concern The financial statements are presented in Indian Rupees (INR) , which is the functional currency of the Company and the Currency of th primary economic environment in which the Company operates.

All assets and liabilities have been classified as current or non current as per the Company's normal operating cycle and other criteria set out in the schedule III to the Companies Act , 2013 . Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents , the Company has determined its operating cycle as twelve months for the purpose of current-non current classification of assets and liabilities. Deferred tax assets and liabilities are classified as non - current assets and liabilities. The Operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents . The Company has identified twelve months as its operating cycle .

The subsidiary companies considered in these consolidated financial statements are as follows:

Name of the Company	Proportion of Ownership
Pritika Engineering Components Private Limited	Wholly owned Subsidiary

2.2 Principles of consolidation:

The acquisition method of accounting is used to account for business combinations by the group. The group combines the financial statements of the parent and its subsidiaries line-by-line basis by adding together like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances, intra-group transactions and any unrealized profits/ losses unless the transaction provides evidence of an impairment of the transferred asset.

2.3 Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities as of the Balance Sheet date , reported amount of revenue and expenses for the year and disclosure of contingent liabilities and contingent assets as of the date of Balance Sheet . The estimates and assumptions used in these Financial Statements . The actual amounts may differ from the estimates used in the preparation of the Financial Statements and the difference between actual results and the estimates are recognised in the period in which the results are known/ materialise.



2.4 Fair Value Measurement

The Company measures financial instruments at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability take place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

Non-derivative financial instruments

1. Financial assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model whose objective is to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

2. Financial assets at fair value through other comprehensive income (FVTOCI)

Financial assets are measured at fair value through other comprehensive income if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows that give rise on specified dates to solely payments of principal and interest on the principal amount outstanding and by selling financial assets. The Company has made an irrevocable election to present subsequent changes in the fair value of equity investments not held for trading in Other Comprehensive Income. Financial instruments (unquoted instruments) subsequent measurement are done through fair value through other comprehensive income (FVTOCI).

3. Financial assets at fair value through profit or loss (FVTPL)

Financial assets are measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through other comprehensive income on initial recognition. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit or loss are immediately recognised in profit or loss. Financial liabilities are measured at amortised cost using the effective interest method.

2.5 Property, Plant and Equipment (PPE)

Freehold Land is carried at historical cost. All other items of Property, Plant and Equipment are recorded at cost less accumulated depreciation. The cost of acquisition of property, plant and equipment is net of duty or tax credit availed and includes purchase cost or its construction cost, inward freight and other expenses incidental to acquisition or installation and any cost directly attributable to bring the asset into the location and condition necessary for it to be capable of operating in the manner intended for its use. Cost of spares relating to specific item of an asset is capitalized. For major projects, interest and other costs incurred on / related to borrowings attributable to such projects / fixed assets during construction period and related pre-operative expenses are capitalized as part of the cost of respective assets. Cost of assets not ready to use before such date are disclosed under "Capital Work-in-Progress".

The residual values, useful life and methods of depreciation of Property, Plant and Equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation is provided using the Straight Line Method as per the useful lives of the assets at the rates prescribed under Schedule II of the Companies Act, 2013

Asset Useful life

Buildings including factory buildings	30 years
General Plant and Machinery	15 years
Furniture and Fixtures	10 years
Office Equipment	5 years
Vehicles	8 years
Computers / servers and Network	3/6 Years

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on disposal or retirement of an item of property, plant and equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognised in profit or loss. Fully depreciated assets still in use are retained in financial statements.



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2.6 Intangible assets

Intangible assets are measured on initial recognition at cost and subsequently are carried at cost less accumulated amortisation and accumulated impairment losses, if any. An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses on derecognition are determined by comparing proceeds with carrying amount. These are included in profit or loss. The Company amortises intangible assets with a finite useful life using the straight-line method over the following range of useful lives:

Asset Useful life

Computer software 3 years

The estimated useful life is reviewed annually by the management.

2.7 Capital work-in-progress and intangible assets under development

Capital work-in-progress/intangible assets under development are carried at cost, comprising direct cost, related incidental expenses and attributable borrowing cost.

2.8 Impairment

All assets other than Inventories and Investments are reviewed for impairment, wherever events or changes in circumstances indicate that the carrying amount of those assets may not be fully recoverable, in such cases the carrying amount of such assets is reduced to its estimated recoverable amount and the amount of such impairment loss is charged to the Statement of Profit and Loss.

2.8 Cash and cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Cash flow statement

Cash flows are reported using the indirect method, whereby net profit/ (loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated.

2.9 Investments

All Investments are carried at fair value. Investments, which at the inception, have been designated to be held for a long term capital appreciation, the changes in the fair value are considered through Other Comprehensive Income. All other investments are valued at fair value and the gains or losses being recognised in Statement of Profit and Loss.

2.10 Inventories

Inventories are valued at lower of cost (First in First out) and net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to their present location and condition, including all taxes and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads and net off recoverable taxes incurred in bringing them to their respective present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

2.11 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment, net of taxes or duties collected on behalf of the government.

However, sales tax/ value added tax (VAT)/Goods and Service tax (GST) is not received by the company on its own account. Rather, it is tax collected on value added to the commodity/services by the seller on behalf of the government. Accordingly, it is excluded from revenue.

The specific recognition criteria described below must also be met before revenue is recognised.

Sale of goods

Revenue from the sale of goods is recognised when the goods are delivered and titles have passed, at which time all the following conditions are satisfied:

- the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Company; and the costs incurred or to be incurred in respect of the transaction can be measured reliably.



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Interest Income

Interest income from financial assets is recognized when it is probable that economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial assets to that asset's net carrying amount on initial recognition.

Dividend

Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably).

Insurance claims

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.

Export benefits, incentives and licenses: Export incentives are recognised as income when the right to receive credit as per the terms of the scheme is established in respect of the exports made and where there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

2.12 Operating leases including investment properties

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

As a lessee

a) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e. the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset.

b) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments primarily comprise of fixed payments.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

c) Short-term leases and leases of low value assets

The Company applies the short-term lease recognition exemption to its short-term leases of office spaces and certain equipment (i.e. those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

As a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same basis as rental income.

2.13 Employee benefit expenses

Employee benefits consist of contribution to provident fund, superannuation fund, gratuity fund and compensated absences.

(i) Post-employment benefit plans

Defined Contribution plans

Payments to defined contribution retirement benefit scheme for eligible employees in the form of superannuation fund are charged as an expense as they fall due. Such benefits are classified as Defined Contribution Schemes as the Company does not carry any further obligations, apart from the contributions made.

The Company also makes contribution towards provident fund, in substance a defined contribution retirement benefit plan for qualifying employees. The provident fund is deposited with the Provident Fund Commissioner which is recognized by the Income Tax authorities.



Defined benefit plans

The Company operates various defined benefit plans- gratuity fund and Compensated absence.

Compensated absences which accrue to employees and which can be carried to future periods but are expected to be encashed or availed in twelve months immediately following the year end are reported as expenses during the year in which the employees perform the services that the benefit covers and the liabilities are reported at the undiscounted amount of the benefits after deducting amounts already paid. Where there are restrictions on availment of encashment of such accrued benefit or where the availment or encashment is otherwise not expected to wholly occur in the next twelve months, the liability on account of the benefit is actuarially determined using the projected unit credit method.

2.3.13 Foreign currency translation

The functional currency of the Company is Indian rupee. On initial recognition, all foreign currency transactions are translated into the functional currency using the exchange rates prevailing on the date of the transaction. As at the reporting date, foreign currency monetary assets and liabilities are translated at the exchange rate prevailing on the Balance Sheet date and the exchange gains or losses are recognised in the Statement of Profit and Loss.

2.14 Borrowing cost

Borrowing costs are interest and ancillary costs incurred in connection with the arrangement of borrowings. General and specific borrowing costs attributable to acquisition and construction of any qualifying asset (one that takes a substantial period of time to get ready for its designated use or sale) are capitalised until such time as the assets are substantially ready for their intended use or sale, and included as part of the cost of that asset. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation. All the other borrowing costs are recognised in the Statement of Profit and Loss within Finance costs of the period in which they are incurred.

2.15 Income tax

Income tax expense comprises current tax expense and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognised in Statement of Profit and Loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively.

Current tax

Current tax is measured at the amount of tax expected to be payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Current tax assets and current tax liabilities are off set when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax

Deferred income tax is recognised using the Balance Sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profit or loss at the time of the transaction.

Deferred tax assets are recognised only to the extent that it is probable that either future taxable profits or reversal of deferred tax liabilities will be available, against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of a deferred tax asset shall be reviewed at the end of each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred income tax asset to be utilised.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets and liabilities are off set when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

2.16 Accounting of provisions, contingent liabilities and contingent assets

Provisions are recognized, when there is a present legal or constructive obligation as a result of past events, where it is probable that there will be outflow of resources to settle the obligation and when a reliable estimate of the amount of the obligation can be made. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where the effect is material, the provision is discounted to net present value using an appropriate current market-based pre-tax discount rate and the unwinding of the discount is included in finance costs.

Contingent liabilities are recognised only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company, or where any present obligation cannot be measured in terms of future outflow of resources, or where a reliable estimate of the obligation cannot be made. Obligations are assessed on an ongoing basis and only those having a largely probable outflow of resources are provided for. Contingent assets are not disclosed in the financial statements unless an inflow of economic benefits is probable.



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2.17 Earnings per share (EPS)

Basic EPS is computed by dividing the profit or loss attributable to the equity shareholders of the Company by the weighted average number of Ordinary shares outstanding during the year. Diluted EPS is computed by adjusting the profit or loss attributable to the ordinary equity shareholders and the weighted average number of ordinary equity shares, for the effects of all dilutive potential Ordinary shares.

2.18 Ind AS 115 Revenue from Contracts with Customers

Ind AS 115 was issued on 28 March 2018 and supersedes Ind AS 11 Construction Contracts and Ind AS 18 Revenue and it applies, with limited exceptions, to all revenue arising from contracts with its customers. Ind AS 115 establishes a five-step model to account for revenue arising from contracts with customers and requires that revenue be recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

Ind AS 115 requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model to contracts with their customers.

The Company adopted Ind AS 115 using the modified retrospective method of adoption. The change did not have a material impact on the financial statements of the Company.

2.19 Government Grants

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.



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Note No. 3. Property, Plant and Equipment

Particulars	Air Conditioner	Computers	D.G Set	Furniture & Fixtures	Office Equipment	Vehicle	Weigh Bridge	Free hold Land	Building	Electric Fitting
Cost or Deemed Cost										
At April 1, 2020	4.75	17.28	62.43	22.35	48.50	263.49	1.53	1,044.32	1,241.48	460.49
Addition/ Adjustment	1.52	13.32	-	1.59	6.97	31.78	-	102.57	475.26	47.69
Transfer / Sale						(9.73)			-	-
At March 31, 2021	6.27	30.60	62.43	23.94	55.47	285.54	1.53	1,146.89	1,716.74	508.18
At April 1, 2021	6.27	30.60	62.43	23.94	55.47	285.54	1.53	1,146.89	1,716.74	508.18
Addition/ Adjustment	4.14	10.23	-	11.65	2.63	44.65	-	-	246.12	18.23
Transfer / Sale						-			-	-
At March 31, 2022	10.41	40.83	62.43	35.59	58.10	330.19	1.53	1,146.89	1,962.86	526.41
Depreciation and Impairment										
At April 1, 2020	2.79	6.03	29.79	7.62	16.62	89.90	0.77	-	161.41	158.66
Addition	0.58	6.92	4.65	2.03	8.62	27.28	0.06	-	49.88	40.16
Transfer / Sale						(6.33)			-	-
At March 31, 2021	3.37	12.95	34.44	9.65	25.24	110.85	0.83	-	211.29	198.82
At April 1, 2021	3.37	12.95	34.44	9.65	25.24	110.85	0.83	-	211.29	198.82
Addition	1.10	9.44	4.64	2.76	9.78	36.03	0.06	-	63.39	43.85
Transfer / Sale						-			-	-
At March 31, 2022	4.47	22.39	39.08	12.41	35.02	146.88	0.89	-	274.68	242.67
Net Carrying Amount as on 31/03/2021	2.90	17.65	27.99	14.29	30.23	174.69	0.70	1,146.89	1,505.45	309.36
Net Carrying Amount as on 31/03/2022	5.94	18.44	23.35	23.18	23.08	183.31	0.64	1,146.89	1,688.18	283.74

* Capital Work in Progress ageing (Refer Note No.47 of notes to consolidated financial statements)

** PPE details (Refer Note No. 48 of notes to consolidated financial statements)

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Note No. 3. Property, Plant and Equipment

(All amounts in Lacs)

Particulars	Pattern	High Life Tool	Jigs and Fixture	Plant & Machinery	Building Other Than Factory Building	Leased Assets	Total	Building under Construction	Capital Work in Progress	Total CWIP
Cost or Deemed Cost										
At April 1, 2020	1,273.29	43.35	1,262.80	4,768.39	23.82	79.96	10,618.24	212.28	1,246.95	1,459.23
Addition / Adjustment	150.84	3.20	328.98	1,556.32		-	2,720.04	33.80	1,311.56	1,345.36
Transfer / Sale				(31.90)			(41.63)	(221.81)	(1,530.26)	(1,752.07)
At March 31, 2021	1,424.13	46.55	1,591.78	6,292.81	23.82	79.96	13,296.64	24.27	1,028.25	1,052.52
At April 1, 2021	1,424.13	46.55	1,591.78	6,292.81	23.82	79.96	13,296.64	24.27	1,028.25	1,052.52
Addition / Adjustment	508.97	4.18	420.90	1,241.74		-	2,513.44	44.06	211.39	255.46
Transfer / Sale				(11.37)			(11.37)	-	(1,065.55)	(1,065.55)
At March 31, 2022	1,933.10	50.73	2,012.68	7,523.18	23.82	79.96	15,798.71	68.33	174.09	242.42
Depreciation and Impairment										
At April 1, 2020	222.58	14.71	158.00	1,493.15	4.55	5.00	2,371.58	-	-	-
Addition	130.50	4.55	127.54	425.95	1.07	19.99	849.79	-	-	-
Transfer / Sale				(26.05)			(32.38)			
At March 31, 2021	353.08	19.26	285.54	1,893.05	5.62	24.99	3,188.98		-	-
At April 1, 2021	353.08	19.26	285.54	1,893.05	5.62	24.99	3,188.98	-	-	-
Addition	184.58	4.20	171.02	539.83	1.06	19.99	1,091.73		-	-
Transfer / Sale							-		-	-
At March 31, 2022	537.66	23.46	456.56	2,432.88	6.68	44.98	4,280.71	-	-	-
Net Carrying Amount as on 31/03/2021	1,071.05	27.29	1,306.24	4,399.76	18.20	54.97	10,107.66	24.27	1,028.25	1,052.52
Net Carrying Amount as on 31/03/2022	1,395.44	27.27	1,556.12	5,090.30	17.14	34.98	11,518.00	68.33	174.09	242.42



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(All amounts in Lacs)

4 Goodwill

Particulars	As At March 31, 2022	As At March 31, 2021
Goodwill*	1,354.77	1,354.77
Total	1,354.77	1,354.77

* There is no addition , impairment of losses or reversals during the year so the same shall not be disclosed seperately .

5 Investments

Particulars	As At March 31, 2022	As At March 31, 2021
Investments carried at Fair Value through Other Comprehensive Income (FVOCI)		
Investments in Equity Instruments fully paid up (Unquoted)		
Shivalik Solid Waste Management Limited { 10,000 , (PY 10,000) Equity shares of Rs. 10/-each }	1.00	1.00
Investments in Equity Instruments (quoted)		
Ajoni Biotech Limited {130 (PY 18,92,240) Equity Shares of Rs 10 /- each}	0.08	575.24
Investments in Mutual Fund- Canara bank Robeco	2.60	27.70
Total	3.68	603.94
Aggregate book value/Market value of unquoted investments	1.00	1.00
Aggregate market value of Mutual Fund Investment	2.60	27.70
Aggregate market value of quoted investments	0.08	575.24

6 Other Financial Assets

Particulars	As At March 31, 2022	As At March 31, 2021
Bank deposits having original maturity more than 12 months	124.35	28.75
Total	124.35	28.75

7 Deferred tax assets(Net)

Particulars	As At March 31, 2022	As At March 31, 2021
Relating to origination and reversal of temporary differences *	70.36	64.25
Total	70.36	64.25

* Note : Deferred Tax assets has been created on account of temporary differences of provision on employee benefits

8 Other Non-Current Assets

Particulars	As At March 31, 2022	As At March 31, 2021
Unamortised Processing Cost	5.31	10.16
Security Deposits	145.24	94.53
Total	150.55	104.69

9 Inventories

Particulars	As At March 31, 2022	As At March 31, 2021
Raw Materials	914.56	1,814.26
Store & Spares	152.86	371.25
Work in Progress	5,501.68	4,054.87
Finished Goods	106.33	57.84
Total Inventories are carried at lower of cost and net reliable value	6675.43	6,298.22



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10 Trade Receivables

Particulars	As At March 31, 2022	As At March 31, 2021
Unsecured, Considered Good.	7,163.74	6,399.94
	<u>7,163.74</u>	<u>6,399.94</u>
Less : Provision for Doubtful Debts	(10.00)	(7.45)
Total	<u><u>7,153.74</u></u>	<u><u>6,392.49</u></u>

Notes :

1. Trade receivables includes receivables from related parties . (Please Refer Note No. 35 of notes to consolidated financial statement) and for ageing of trade receivable (Refer Note No.50 of notes to consolidated financial statement)

2. Trade receivables includes unbilled revenue of Rs. 168.36 lakhs (PY Rs. 43.85 Lakhs)

11 Cash and Cash Equivalents

Particulars	As At March 31, 2022	As At March 31, 2021
Balances with banks	39.62	24.69
- in current accounts	40.79	-
- Deposits in Bank with Original Maturity Less than 3 Months	11.00	15.30
Cash on Hand (including imprest)	<u>91.41</u>	<u>39.99</u>
Total		

12 Bank balances other than Cash and Cash Equivalents

Particulars	As At March 31, 2022	As At March 31, 2021
Investment in term deposits (With Original Maturity more than 3 months but less than 12 months(including interest accrued)	180.77	331.10
Total	<u><u>180.77</u></u>	<u><u>331.10</u></u>

13 Other Current Financial Assets

Particulars	As At March 31, 2022	As At March 31, 2021
<u>Unsecured , Considered Good</u>		
Loan and advances others	904.86	1,154.96
Advance to Staff	149.49	24.14
Total	<u><u>1,054.35</u></u>	<u><u>1,179.10</u></u>

14 Other Current Assets

Particulars	As At March 31, 2022	As At March 31, 2021
<u>Unsecured , Considered good</u>		
Prepaid expenses	48.25	42.78
Balance with Govt. authorities	219.92	274.36
Other Receivable	20.48	31.86
Security Deposits	122.31	92.31
Total	<u><u>410.96</u></u>	<u><u>441.31</u></u>

15 Equity Share Capital

Particulars	As At March 31, 2022	As At March 31, 2021
Authorised		
18,25,00,000 (PY 18,25,00,000 Equity Shares of Rs. 2/- each) Equity shares of Rs.2/- each	3,650.00	3,650.00
	<u>3,650.00</u>	<u>3,650.00</u>
Issued, subscribed and fully paid-up		
8,86,72,500 (PY 8,86,72,500 Equity Shares of Rs. 2/- each) Equity shares of Rs.2/- each	1,773.45	1,773.45
Total	<u><u>1,773.45</u></u>	<u><u>1,773.45</u></u>



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(a) Reconciliation of shares outstanding at the beginning and at the end of the period

Particulars	No of shares	Amount (In lacs)
Equity Shares		
At April 1, 2020	8,86,72,500	1,773.45
Add: Issued during the period	-	-
At March 31, 2021	8,86,72,500	1,773.45
Add: Issued during the period	-	-
At March 31, 2022	8,86,72,500	1,773.45

(b) Term/right attached to equity shares:

The Company has only one class of equity share having a par value of INR 2 per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend 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.

In the event of liquidation of the Company, the holder of the equity shares will be entitled to receive 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.

(c) Details of share held by each shareholder holding more than 5 % shares ;

Particulars	As At March 31, 2022	As At March 31, 2022	As At March 31, 2021	As At March 31, 2021
	% of holding	No. of Shares	% of holding	No. of Shares
Equity Shares				
Harpreet Singh Nibber	11.59%	1,02,74,670	11.59%	1,02,74,670
Raminder Singh Nibber	6.68%	59,20,002	6.60%	58,55,910
Pritika Industries Limited	27.98%	2,48,06,690	27.86%	2,47,06,690
Rajesh Sadhwani	5.08%	45,00,172	9.69%	85,95,715
Tano Investment Opportunities Fund	9.68%	85,83,145	9.68%	85,83,145

(d) Details of Shareholding of Promoter as below (FY 2021-22)

Promoter Name	No of Shares	% of holding	% of Change during
Harpreet Singh Nibber	1,02,74,670	11.59%	-
Raminder Singh Nibber	59,20,002	6.68%	0.08%
Pritika Industries Limited	2,48,06,690	27.98%	0.12%

Details of Shareholding of Promoter as below (FY 2020-21)

Promoter Name	No of Shares	% of holding
Harpreet Singh Nibber	1,02,74,670	11.59%
Raminder Singh Nibber	58,55,910	6.60%
Pritika Industries Limited	2,47,06,690	27.86%

16 Other Equity

Particulars	As At March 31, 2022	As At March 31, 2021
Retained Earnings		
Opening balance	3,734.75	3,001.05
Net Profit / (loss) for the year	1,440.78	587.00
Add / (Less) : Other Comprehensive Income	(310.45)	146.70
Closing balance	4,865.08	3,734.75
(B) Securities Premium		
Opening Balance	5,369.97	5,369.97
Securities Premium during the year	-	-
Closing balance (B)	5,369.97	5,369.97
(C) Capital reserve		
Opening Balance	1,892.40	1,604.90
During the year	-	287.50
Closing Capital Reserve	1,892.40	1,892.40
(D) Share Warrant		
Opening balance	-	287.50
Less : transfer to Capital Reserve	-	(287.50)
Closing Balance	-	-
Total	12,127.45	10,997.11



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17 **Borrowings**
Particulars

As At
March 31, 2022

As At
March 31, 2021

1. Term Loan

(a) Secured

- From Banks
- From Financial Institutions / NBFC

2,466.75
924.11

2,723.90
759.88

(b) Unsecured

- From Financial Institutions / NBFC
- From Banks
- From Directors

37.35
-
14.16

77.24
19.98
14.16

2. Long Term Maturities of finance Lease obligations-Unsecured

13.21
3,455.58

33.54
3,628.70

Total

Note No.17: Details of Securities and Terms of Repayment
I. Secured : Term loans from Banks

Particulars	As At March 31, 2022	As At March 31, 2021
Canara Bank		
The Vehicle Loan of Rs 6.48 lacs repayable in 60 Installments of Rs.0.13 lacs each including interest part. Current rate of interest is 7.50%.This loan is secured against vehicle purchased out of the fund.	6.39	-
The Working Capital Term Loan of Rs. 360.00 lacs repayable in 72 monthly installments (including moratorium period of 24 months)excluding interest part @ 7.50% .This facility is provided under GECL 2.0 (Extension). The additional WCTL facility granted under GECL 2.0 (Extension) shall rank second charge with the existing credit facilities in terms of cash flows (including repayments) and security , with charge on the assets financed under the Scheme to be created .GECL 2.0 (Extension) is component under Emergency Credit Line Guarantee Scheme (ECLGS) and administered by National Credit Guarantee Trustee Company (NCGTC) Limited.	360.00	-
The Working Capital Term Loan of Rs. 720.00 Lacs repayable in 60 Monthly installments with moratorium period of 12 months.Rate of interest is 7.50% p.a .This loan is sanctioned under ECLGS facility of the National Credit Guarantee Trustee Company Limited . The credit facility will rank second charge with existing Plant and machinery and other fixed assets of Unit-I and pari passu charge with ICICI Bank in Unit-II the Company. This loan is also personally guaranteed by Directors Namely Mr.Raminder Singh Nibber and Mr. Harpreet Singh Nibber.	690.00	720.00
The Quasi Equity Loan of Rs. 220.00 lacs repayable in 72 Monthly Installments of Rs.2.99 lacs each excluding interest part @12.55% having 12 month moratorium period.This loan is secured by first charge on Existing Plant and machinery and other fixed assets of the Company. This loan is also personally guaranteed by Directors Namely Mr.Raminder Singh Nibber and Mr. Harpreet Singh Nibber.	-	17.96
The Working Capital Term Loan of Rs. 150.00 lacs repayable in 60 monthly instalment of Rs. 2.53 lacs each excluding interest part @ 10.70 % .This loan is secured by first charge on Existing Plant and machinery and other fixed assets of the Company. This loan is also personally guaranteed by Directors Namely Mr.Raminder Singh Nibber and Mr. Harpreet Singh Nibber.	101.41	131.83
The Term Loan of Rs. 265.00 lacs repayable in 54 monthly installments of Rs.2.89 lacs each excluding interest part @ 10.30% .This loan is secured by first charge by way of hypothecation of all the moveable including Plant and Machinery and Equipments acquire / to be acquire under the project / Scheme . This loan is also personally guaranteed by Directors Namely Mr.Raminder Singh Nibber and Mr. Harpreet Singh Nibber.	106.78	170.58
The Working Capital Demand Loan of Rs. 130.00 lacs repayable in 24 monthly installments (includes 6 months moratorium and 18 months repayment) comprising 17 instalments of Rs. 7.20 lacs and 18th instalment of Rs. 7.60 lacs excluding interest part @ 7.65% .This loan is secured by Exclusive charge on Existing Plant and machinery and other fixed assets of the Company. This loan is also personally guaranteed by Directors Namely Mr.Raminder Singh Nibber and Mr. Harpreet Singh Nibber.	7.22	93.89
The Working Capital Term loan of Rs. 149 lacs repayable in 60 monthly installments including moratorium period of 1 year under Guaranteed Emergency Credit Line of the NCGTCL of Rs.0.41 Lacs . The credit facility will rank second charge with the existing credit facilities by Canara bank in term of cash flow and hypothecation of machineries fund through term loan by Canara bank. Current rate of interest is 7.50% p.a .	149.00	-

New Delhi

The Term Loan of Rs 190 lacs repayable in 24 monthly Installments (includes 6 months moratorium and 18 months repayment) comprising of first 17 installments of Rs. 10.55 each and last one monthly installment of Rs.10.65 lacs excluding interest part. Current rate of interest is 7.65%.This loan is given to provide liquidity support affected by Covid-19 under Canara Credit Support .It is secured by exclusive charge on Trade receivables, Inventories, other current assets and Plant and Machinery of the company including land & Building of Unit-1 of the Company and Unit-II under paripassu with ICICI bank . This loan is also personally guaranteed by directors Namely Mr. Raminder Singh Nibber & Mr. Harpreet Singh Nibber.	52.85	179.45
The Vehicle Loan of Rs. 15.95 lacs repayable in 60 Monthly Installments of Rs. 0.32 lacs each including interest part @ 7.50 %.This term loan is secured against vehicle purchase out of this fund.	12.02	14.83
The Vehicle Loan of Rs 6.50 lacs repayable in 60 Installments of Rs.0.13 lacs each including interest part. Current rate of interest is 7.85%.This loan is secured against vehicle purchased out of the fund.	2.63	3.97
The Vehicle Loan of Rs 10.50 lacs repayable in 60 Installments of Rs.0.21 lacs each including interest part.Current rate of interest is 7.85%.This loan is secured against vehicle purchased out of the fund.	4.52	6.62
The Vehicle Loan of Rs 5.50 lacs repayable in 60 Installments of Rs.0.11 lacs each including interest part. Current rate of interest is 7.75%.This loan is secured against vehicle purchased out of the fund.	2.89	3.98
The Vehicle Loan of Rs.8.25 lacs repayable in 60 Monthly Installments of Rs.0.17 lacs each including interest part @7.90 %.This term loan is secured against vehicle purchase out of this fund.	3.37	5.09
The Vehicle Loan of Rs.50.00 lacs repayable in 60 Monthly Installments of Rs.1.25 lacs each including interest part @7.85%.This term loan is secured against vehicle purchase out of this fund.	-	9.78
The Vehicle loan of Rs 10.00 lacs repayable in 60 monthly installments of Rs 20.03 lacs each. Current rate of interest is 7.50%.This loan is secured against vehicle purchased out of the fund.	8.29	10.00
The Working Capital Term loan of Rs. 298 lacs repayable in 48 monthly installments including moratorium period of 1 year under Guaranteed Emergency Credit Line of the NCGTCL . The credit facility will rank second charge with the existing credit facilities by Canara bank in term of cash flow and hypothecation of machineries fund through term loan by Canara bank. Current rate of interest is 7.50% p.a .	-	298.00
The Term loan of Rs. 1286 lacs repayable in 107 monthly installments .Current rate of interest is 8.20% p.a . This loan is secured by first charge of EMT of Factory land and building and hypothecation of Existing Plant and machineries except the machinery /equipment funded by other banks/NBFCs. This loan is also personally guaranteed by directors Namely Mr. Raminder Singh Nibber & Mr. Harpreet Singh Nibber. Moreover Pritika Auto Industries Limited , holding company had given corporate guarantee amounting to Rs 19.84 Cr to Canara Bank .	1,086.72	1,206.73
ICICI Bank		
The Vehicle loan of Rs 5.65 lacs repayable in 60 monthly installments comprising of 59 monthly installments of Rs 0.116 lacs each and last monthly installments of Rs 0.09 Lacs (including interest part).current Interest rate is 8.75%.This loan is secured against vehicle purchased out of the fund.	-	1.32
The Term loan of Rs.323.8 lacs repayable in 60 monthly installments of Rs.5.40 lacs each (excluding interest part).Current Interest rate is 10%. This loan is takeover of the existing loan limit with SIDBI . This loan facility has first pari - passu charge on all movable assets ,except those financed by other banks/NBFCs/FI and first charge on factory land and building of Unit -II of the Company . This loan is personally guaranteed by directors namely Mr. Harpreet Singh Nibber and Mr. Raminder Singh Nibber	154.68	221.11
The Working Capital Term loan of Rs.153.96 lacs repayable in 48 monthly installments including 12 month moratorium . (excluding interest part).Current Interest rate is 8.25%. This loan is under Emergency credit line Guaranteed scheme (ECLGS) by Govt. of India. This facility rank second charge with the existing faciliy in terms of cash flows and shall be secured by (i) extension of second ranking charge over all existing securities created in favour of ICICI bank (ii) charge to created on the assets created under the facility.	124.03	153.97



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Kotak Mahindra Bank Limited		
The Vehicle loan of Rs. 24.25 lacs repayable in 60 installments of rs. 0.49 lacs including interest part. The Term loan is fully secured against vehicle purchase out of the fund.	22.16	-
HDFC Bank		
The Term loan of Rs.36.50 lacs repayable in 60 monthly instalments of Rs. 0.74 lacs each. This term loan is secured against machinery purchased out of this fund. Current rate of interest is 7.75% p.a.	33.45	-
The Term loan of Rs.298 lacs repayable in 40 monthly instalments comprising 1st installment of Rs. 0.68 lacs and next 3 installments of Rs. 2.04 lacs each and next 36 installments of Rs. 9.37 lacs each. This term loan is sanctioned under ECLGS scheme. Current rate of interest is 7.99% p.a.	237.98	-
The Vehicle loan of Rs 15.50 lacs repayable in 48 monthly installments of Rs 0.37 lacs each. This loan is secured against vehicle purchased out of the fund.	12.64	-
Total	3,179.03	3,249.11
Less: Amount shown in Other Financial liabilities in Note No. 23 towards Current Maturities of Loans.	712.28	525.21
Amount shown as Loan	2,466.75	2,723.90

I(II) Secured Loans

A. Loans from Financial Institutions

Particulars	As At March 31, 2022	As At March 31, 2021
SIDBI : The Term loan of Rs. 101 lacs repayable in 60 monthly installments (including moratorium of 24 months) comprising first 35 installments of Rs. 2.81 lacs each and last 36th instalment of Rs. 2.65 Lacs .Current rate of interest is 6% p.a .This loan is covered under Emergency Credit line Guarantee Scheme (ECLGS) of National Credit Guarantee trustee Company Limited (NCGTC). This loan is fully secured by second charge by way of equitable mortgage in favour of SIDBI of all the immovable properties of borrower , both present and future situated at village -Simbli , Tehsil & District - Hoshiarpur , Punjab admeasuring 37 Kanal , 13 Marle and 6 Sarsahi. by the machineries purchased out of the fund and second charge on all the immovable properties of the borrower , both present and future situated at village Simbli , Tehsil & Distt. Hoshiarpur , Punjab , by hpothecation in favour of SIDBI on all the borrower's movables and by way of pledge of FDR with SIDBI of Rs. 25 Lakh.	101.00	-
Electronica Finance Limited : The Machinery Loan of Rs 56.29 Lacs repayable in 48 monthly installments of Rs. 1,37,147 including interest @ 7.9% p.a. This loan is fully secured by the machineries purchased out of the fund .	44.91	56.23
SIDBI : The Term loan of Rs. 375 lacs repayable in 72 monthly installments comprising first 12 installments of Rs. 4 lacs each , next 12 monthly installments of Rs. 6.50 lacs each , next 24 installments of Rs. 8 lacs each next 18 installments of Rs. 2.50 lacs each and next 6 installments of Rs. 2 lacs each .Current rate of interest is 9.40% p.a with a monotoriaum period 12 month .This loan is fully secured by the machineries purchased out of the fund and second charge on all the immovable properties of the borrower , both present and future situated at village Simbli , Tehsil & Distt. Hoshiarpur , Punjab.	351.01	337.47
SIDBI : Term Loan of Rs. 75 Lacs repayable in 54 monthly installments comprising of first 53 installments of Rs. 1.39 lacs each and last i.e 54th Installment of Rs. 1.33 lacs excluding interest part .Current rate of Interest is 11.40 % p.a.Secured by first charge by way of hypothecation of all the moveable including plant, machinery and equipment acquired/to be acquired under the project/scheme. These loans are personally guaranteed by directors namely Sh. Raminder Singh Nibber and Sh. Harpreet Singh Nibber.	9.66	26.35

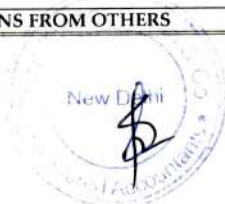


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SIDBI: Soft Loan of Rs. 10 Lacs repayable in 54 monthly installments comprising of first 53 installments of Rs. 0.19 lacs each and last i.e 54th Installment of Rs. 0.20 lacs .excluding interest part .Current rate of Interest is 11.40 % p.a .Secured by first charge by way of hypothecation of all the moveable including plant, machinery and equipment acquired/to be acquired under the project/scheme. These loans are personally guaranteed by directors namely Sh. Raminder Singh Nibber and Sh. Harpreet Singh Nibber.	1.31	3.53
Mahindra & Mahindra Financial Services Limited: The vehicle term loan of Rs. 11.80 lacs repayable in 60 monthly installments comprising of Rs. 0.24 lacs each (including interest part).Current interest rate is 9 %. This loan is secured against vehicle purchased out of the fund.	4.74	7.14
Bajaj Finance Limited : The term loan of Rs.200 lacs repayable in 60 installments comprising of Rs. 4.29 each lacs including interest part. Interest rate is 10.00%. This loan is secured against the exclusive charge over the Plant and machinery.	92.39	132.05
Daimler Financial Service Current rate of interest is 7.50%. Ltd. : The vehicle loan of Rs. 56.02 lacs repayable in 48 monthly installments comprising of 47 installments of Rs. 1.09 lacs each and 48th installment of Rs. 24.09 lacs .Interest rate is 11.75% . This loan is secured against vehicle purchased out of the fund.	28.83	37.94
Mahindra & Mahindra Financial Services Limited: The term loan of Rs 245 lacs repayable 48 monthly (including 3 months moratorium period) installments comprising of Rs 5.71 lacs each (Including interest part) .Interest rate is 10.95%. Secured by first charge by way of hypothecation of all the moveable including plant, machinery and equipment acquired/to be acquired under the project/scheme.	61.42	119.78
Mahindra & Mahindra Financial Services Limited: The term loan of Rs 111 lacs repayable 48 monthly (including 12 months moratorium period) installments comprising of Rs 3.59 lacs each (Including interest part) .Interest rate is 10.25% . This loan is sanctioned under ECLGS facility of the National Credit Guarantee Trustee Company Limited . The credit facility will rank second charge with the existing credit facilities by Mahindra Finance in term of cash flows and hypothecation on machinery funded through TL by MMFSL .	94.72	111.00
Punjab Reliable Investment Private Ltd. : The Machinery Loan of Rs.23 lacs repayable in 45 installments comprising of first 16 installments of Rs.0.84 lacs each , next 16 installments of Rs. 0.66 lacs each , next 13 installments of Rs.0.45 lacs each .(Including interest part).This loan is secured against machinery purchased out of the fund. Current rate of interest is 7.50%.	6.47	12.60
Punjab Reliable Investment Private Ltd. : The Machinery Loan of Rs. 28 Lacs repayable in 45 installments comprising of first 16 installments of Rs. 1.02 lacs each , next 16 installments of Rs. 0.80 lacs each , next 13 installments of Rs. 0.56 lacs each .(Including interest part).This loan is secured against machinery purchased out of the fund.Current rate of interest is 7.50%.	7.32	14.57
Tata Capital Financial Services Limited : The Machinery Loan of Rs. 490 lacs repayable in 78 monthly installments including moratorium of 6 months .Current rate of interest is 7.75 % . This	379.81	-
Punjab Reliable Investments Private Limited : The loan of Rs. 17 lacs repayable in 45 monthly installments comprising first 16 installments of Rs. 0.62 lacs , next 16 installments of Rs. 0.49 lacs and next 13 installments of Rs. 0.34 lacs .(Including interest). This loan is secured against machineries purchased out of this fund. Current rate of interest is 7.50%	8.74	13.77
Punjab Reliable Investment Private Ltd. : The Machinery Loan of Rs.14 Lacs repayable in 47 installments comprising of first 16 installments of Rs.0.51 lacs each , next 16 installments of Rs. 0.39 lacs each , next 15 installments of Rs. 0.245 lacs each .(Including interest part).This loan is secured against machinery purchased out of the fund.Current rate of interest is 7.50%	5.10	9.11
Bajaj Finance Limited : The term loan of Rs.90 lacs repayable in 48 installments comprising of first 12 month moratorium period and next 36 installments Rs. 2.86 each lacs including interest part.Interest rate is 9%. This loan is sanctioned under ECLGS facility of the National Credit Guarantee Trustee Company Limited . The credit facility will rank second charge with the existing credit facilities by Bajaj Finance Limited in term of cash flows and hypothecation on machinery funded through TL by Bajaj Finance Limited .	81.12	90.00
Total	1,278.55	971.54
Less: Amount shown in Other Financial liabilities in Note No. 23 towards Current Maturities of Loans .	354.44	211.66
Amount shown as Loan	924.11	759.88
GRAND TOTAL OF UNSECURED LOANS FROM OTHERS	924.11	759.88



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B. Loans from NBFC

Particulars	As At March 31, 2022	As At March 31, 2021
Tata Capital Financial Services Limited : The term loan of Rs. 50 lakh repayable in 24 equated monthly installments of Rs. 2.44 lacs each . Interest rate is 16%.	2.42	29.04
Tractors and Farm Equipments Limited (Tafe) : Loan of Rs 100 Lacs repayable in 24 monthly installments of Rs. 4.17 Lacs each. Interest rate is 9.50%	25.16	75.60
Cholamandalam Investment and Finance Company Ltd.: The loan of Rs. 80 lacs repayable in 84 monthly installments of Rs. 1.33 lacs each .Current interest rate @ 10.25%.	48.92	59.37
Total	76.50	164.01
Less: Amount shown in Other Financial liabilities in Note No. 23 towards Current Maturities of Loans .	39.15	86.77
Amount shown as Loan	37.35	77.24

II (II) Unsecured Loans

A. From bank

Particulars	As At March 31, 2022	As At March 31, 2021
IDFC First Bank Limited : The term loan of Rs. 51 lacs repayable in 36 monthly installments of Rs. 1.79 lakhs each . Interest rate is 16%.	19.76	36.62
	19.76	36.62
Less: Amount shown in Other Financial liabilities in Note No. 23 towards Current Maturities of Loans .	19.76	16.64
Amount shown as Loan	-	19.98

From Directors

These loans are interest bearing and repayable as and when company generates surplus cash but not within a period less than 1 year.

Particulars	As At March 31, 2022	As At March 31, 2021
Sh. Raminder Singh Nibber	14.16	14.16
Total	14.16	14.16

2. Long Term Maturities of finance Lease obligations- Unsecured

Particulars	As At March 31, 2022	As At March 31, 2021
Lease Liability (A Machinery has been taken on Lease on 18.12.2019 for 48 monthly rental on lease payment of Rs. 1,88,153 /- each. Incremental borrowing rate is 11% is considered for purpose of IND AS-116 .	35.79	56.12
Less: Amount shown in Other Financial liabilities in Note No. 23 towards Current Maturities of lease liability .	22.58	22.58
Total	13.21	33.54

18 Provisions

Particulars	As At March 31, 2022	As At March 31, 2021
Provision for Employee Benefits		
Leave encashment	23.71	18.57
Provision for Gratuity	160.56	149.84
Total	184.27	168.41



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19 Deferred Tax Liabilities (net)

Particulars	As At March 31, 2022	As At March 31, 2021
Deferred Tax		
-Relating to origination and reversal of temporary differences	315.25	254.66
Total	315.25	254.66

20 Other Non-Current Liabilities

Particulars	As At March 31, 2022	As At March 31, 2021
Tooling Advance and advance against supplies		
-from related parties	648.10	725.00
-Others	-	38.27
Total	648.10	763.27

21 Borrowings

Particulars	As At March 31, 2022	As At March 31, 2021
Secured		
From Bank- Cash Credit - Loan Repayable on Demand	3,864.26	4,002.42
Total	3,864.26	4,002.42

The Cash Credit limit is under multiple banking arrangement between ICICI and Canara bank .These facilities are secured by first charge by way of hypothecation of Trade receivables, Inventories, Other current assets and Plant and Machinery of the Company including land & Building except those finance by other Bank/FI/NBFC both present and future . This Limit is also personally guaranted by directors Namely Mr. Raminder Singh Nibber & Mr. Harpreet Singh Nibber.

22 Trade Payables

Particulars	As At March 31, 2022	As At March 31, 2021
Trade payables		
Total Outstanding dues of micro enterprise and small enterprise	-	-
Total Outstanding dues of creditors other than micro enterprise and small enterprise**	2,656.72	2,388.66
Total	2,656.72	2,388.66

****Disclosure in relation to Micro and Small enterprises 'Suppliers' as defined in the Micro, Small and Medium Enterprises Development Act, 2006 ('Act').**

There are no Micro and Small Enterprise to whom the Company owes dues which are outstanding as at March 31, 2021 . This information as required to be disclosed under the Micro , Small and Medium enterprise Development Act , 2006 has been determined on the basis of Information available with the Company.

**** Note : Trade payable ageing schedule (Refer Note No. 35 of notes to consolidated financial statement)**

23 Other Financial Liabilities

Particulars	As At March 31, 2022	As At March 31, 2021
Current Maturities of Long term Loans	1,125.64	840.28
Current Maturities on finance lease obligations	22.58	22.58
Interest Accrued but not due on borrowings	11.36	11.15
Creditors for Capital Expenditure	73.37	178.67
Creditors for Expenses	1,922.86	1,909.79
Employee Related Liabilities		
Salaries and Wages payable	104.92	89.74
Other Employee related payments	33.26	33.89
Total	3,293.99	3,086.10



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24 Other Current Liabilities

Particulars	As At March 31, 2022	As At March 31, 2021
Audit Fee Payable	3.38	3.05
Electricity Expenses Payable	122.18	289.95
Statutory dues payable	143.67	270.56
Other Liabilities	127.23	188.07
Deferred Income	15.75	18.00
Total	412.21	769.63

25 Provisions

Particulars	As At March 31, 2022	As At March 31, 2021
Provision for Gratuity	38.53	32.74
Provision for Leave encashment	2.22	1.92
Provision for Income Tax (Net of advance tax)	258.76	131.72
Total	299.51	166.38



NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

26 Revenue from Operations

(All amounts in Lacs)

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Sale of Products (Net of Sales Returns)	31,874.95	26,550.79
Less :- Indirect Taxes	4,752.44	3,981.86
Total	27,122.51	22,568.93

27 Other Income

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Interest received on deposits with banks and others	94.44	96.83
Misc Receipt	4.07	11.74
Profit/(Loss) on sale of Assets	-	0.69
Dividend Income	0.15	0.15
Duty Draw back	14.37	7.23
Gain/loss on foreign Fluctuation	12.21	1.49
Profit on Sale of Shares	655.72	31.08
Total	780.96	149.21

28 Cost of materials consumed

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Raw material and components consumed		
Inventory at the beginning of the year-Raw Materials	1,796.82	1,472.95
Inventory at the beginning of the year-Stores ,Spares, Packing Material	371.25	348.47
	2,168.07	1,821.42
Purchases		
Raw Materials includes stores , spares and packing material etc.	17,004.93	13,945.59
	17,004.93	13,945.59
Less: Inventory at the end of the year - Raw Materials	914.56	1,796.82
Less: Inventory at the end of the year- Stores ,Spares and Packing Material	152.86	371.25
Total	18,105.58	13,598.94

28(a) Changes in inventories of finished goods , Work in progress and stock in trade

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
1. Opening inventories		
Work in Progress	4,054.87	3,932.46
Finished Goods	57.84	57.21
2. Closing inventories		
Work in Progress	5,501.68	4,054.87
Finished Goods	106.33	57.84
	(1,495.30)	(123.04)



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29 Employee Benefits Expense

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Salaries and wages	1,158.52	837.77
Director Remuneration	262.29	220.87
Contribution to Provident and ESI Funds	90.59	69.67
Bonus and Incentives	133.44	133.86
Staff Welfare Expenses	74.88	52.75
Group Gratuity & Earned Leave	45.25	31.48
Other Expenses	9.49	12.80
Total	1,774.46	1,359.20

30 Finance Cost

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Interest Expenses	784.82	717.27
Other Borrowing Costs	113.88	104.42
Total	898.70	821.69

31 Depreciation and amortisation expenses

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Property, Plant and Equipment	1,071.74	829.79
Other Intangible Assets	19.99	19.99
Total	1,091.73	849.78

32 Other expenses

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
(a) Manufacturing Expenses		
Cartage & Forwarding	60.66	60.94
Power & Fuel	2,642.59	2,506.05
Contractual Job Work Expenses	703.19	474.62
Repair & Maintenance		
– Building	11.43	9.42
– Machinery	46.41	39.22
Workshop Expenses	1,022.82	1,041.78
Calibration Expenses	3.04	3.16
Factory Rent	1.80	1.80
Other Manufacturing Expenses	65.25	52.18
	4,557.19	4,189.17
(b) Administrative & Selling Expenses		
Payment to Auditors*	15.99	14.94
Rates & Taxes	9.93	8.29
Directors' Sitting Fees	12.00	14.75
Insurance	50.72	41.17
Legal & Professional Charges	140.85	72.52
Communication Expenses	7.86	7.42
Printing & Stationery	12.36	11.24
Vehicle Running Expenses	50.50	40.05
Travelling & Conveyance Expenses	57.53	24.12
ROC Expenses	0.13	0.26
Advertisement Expenses	0.35	1.20
Rebates and Discount	171.74	163.80
Freight Outward	414.29	422.37
Repairs and Maintenance others	4.98	3.57
Security expenses	62.08	60.86
CSR Expenses	26.20	29.82
Bad Debts	28.92	108.95
Other Misc. Expenses	111.86	141.56
Total	5,735.48	5,356.06

*Detail of Payment to Auditors

Particulars	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Audit Fee (Statutory and Tax Audit Fees)	13.50	13.25
Auditor's out of pocket Expenses	2.49	1.69
Total	15.99	14.94



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PRITIKA AUTO INDUSTRIES LIMITED

CIN NO.L45208PB1980PLC046738

C-94 , PHASE VII , S.A.S NAGAR , INDUSTRIAL AREA , MOHALI , PUNJAB-160055

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2022

33 Current Tax and Deferred Tax

(All amounts in Lacs)

Particulars	As At March 31, 2022	As At March 31, 2021
Current Tax:		
Current income tax:	299.64	207.97
Adjustments in respect of current income tax of previous period	(2.08)	13.77
Deferred Tax:		
Relating to origination and reversal of temporary differences	54.48	46.77
Total	352.04	268.51

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

34 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the net profit for the year attributable to equity holders of the company by the weighted average

Particulars	As At March 31, 2022	As At March 31, 2021
Net Profit after tax attributable to equity share holders (Rs. In lakhs)	1,440.78	587.00
	1,440.78	587.00
Number of weighted average shares considered for calculation of basic earnings per share	8,86,72,500	8,86,72,500
Face value of Equity Share (INR)	2.00	2.00
Basic EPS	1.62	0.66
Number of weighted average shares considered for calculation of diluted earnings per share	8,86,72,500	8,86,72,500
Diluted EPS	1.62	0.66



35 Related party transactions

a) Related party and nature of the related party relationship with whom transactions have taken place during the year

A) Key Management Personnel

Mr. Harpreet Singh Nibber - Managing Director
 Mr. Raminder Singh Nibber - Chairman
 Mr. Ajay Kumar - Executive Director
 Mr. Narinder Kumar Tyagi - C.F.O
 Mr. Chander Bhan Gupta - Company Secretary
 Mrs. Neha- Independent Director
 Mr. Subramaniam Bala- Independent Director
 Mr. Yudhisthir Lal Madan- Independent Director

B) Enterprises owned or Significantly influenced by Key Management Personnel or their Relatives

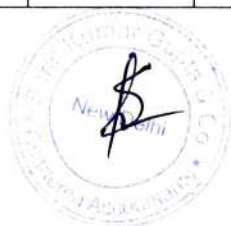
Pritika Industries Limited

C) Subsidiary Company

Meeta Castings Limited

(All amounts in Lacs)

Nature of Transactions During the year	Related Parties					
	Referred in A Above		Referred in B Above		Referred in C Above	
Income	2021-22	2020-21	2021-22	2020-21	2021-22	2020-21
Sales	-	-	13,884.76	12,077.54	-	-
Expenditure						
Purchases	-	-	2,032.12	2,459.04	-	-
Director Remunerations	262.29	220.86	-	-	-	-
Director Sitting Fees to independent Directors	12.00	14.75	-	-	-	-
Salary to KMP's	44.68	34.61	-	-	-	-
Interest Payment	-	-	-	-	-	-
Balance as at 31st March ,2022 Debit/(Credit)	-	-	4,230.38	4,325.30	-	-
Loan & Advances	-	-	-	-	-	-
Loan taken during the year	-	-	-	-	-	-
Repayment of Loan	-	-	-	-	-	-
Advance given during the year	-	-	-	-	110.47	-
Repayment of Loan	-	-	-	-	-	-
Balance as at 31st March ,2022 Debit/(Credit)	(14.16)	(14.16)	-	-	110.47	-



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36 Disclosure pursuant to IND AS 19 on Employee benefit

The Company has a defined gratuity plan covering eligible employees. The following table summarizes the components of net benefit expenses recognized in the Statement of Profit and Loss and the funded status and amount recognized in the Balance sheet.

Actuarial Valuation Method

The valuation has been carried out using the Project Unit Credit Method as per Ind AS 19 to determine the Present Value of Defined Benefit Obligations and the related Current Service Cost and, where applicable, Past Service Cost. It should be noted that valuations do not affect the ultimate cost of the plan, only the timing of when the benefit costs are recognised.

Assets and liabilities Balance sheets position

Particulars	(All amounts in Lacs)	
	As At March 31, 2022	As At March 31, 2021
Present value of obligation	199.09	182.58
Fair value of Plan Assets Assets	-	-
Surplus/(Deficit)	(199.09)	(182.58)
Effects of asset ceiling if any	-	-
Net Asset / Liability	(199.09)	(182.58)

Changes in the Present Value of Obligation

Particulars	(All amounts in Lacs)	
	As At March 31, 2022	As At March 31, 2021
Present Value of Obligation as at the beginning	182.58	155.03
Current Service Cost	23.99	20.87
Interest Expense or Cost	12.40	10.61
Re-measurement (or Actuarial) (gain) / loss arising from:	-	-
change in demographic assumptions	-	-
change in financial assumptions	(10.46)	0.95
experience variance (i.e. Actual experience vs assumptions)	4.58	3.12
others	-	-
Past Service Cost	-	-
Effect of change in foreign exchange rates	-	-
Benefits Paid	(14.00)	(8.00)
Acquisition Adjustment	-	-
Effect of business combinations or disposals	-	-
Present Value of Obligation as at the end	199.09	182.58

Actuarial Assumptions:

Particulars	(All amounts in Lacs)	
	As At March 31, 2022	As At March 31, 2021
Salary Growth	5.00%	5.00%
Discount Rate	7.30%	6.80%

Bifurcation of Present Value of Obligation at the end of the year as per revised Schedule III of the Companies Act, 2013

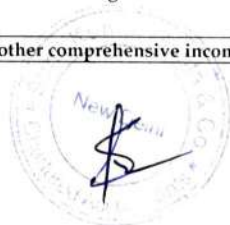
Particulars	(All amounts in Lacs)	
	As At March 31, 2022	As At March 31, 2021
Current Liability (Short term)	38.53	32.74
Non-Current Liability (Long term)	160.56	149.84
Present Value of Obligation	199.09	182.58

Expenses Recognised in the Income Statement

Particulars	(All amounts in Lacs)	
	As At March 31, 2022	As At March 31, 2021
Current Service Cost	23.99	20.87
Past Service Cost	-	-
Loss / (Gain) on settlement	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	12.41	10.61
Expenses Recognised in the Income Statement	36.40	31.48

Other Comprehensive Income

Particulars	(All amounts in Lacs)	
	As At March 31, 2022	As At March 31, 2021
Actuarial (gains) / losses	-	-
change in demographic assumptions	-	-
change in financial assumptions	(10.45)	0.95
experience variance (i.e. Actual experience vs assumptions)	4.58	3.11
others	-	-
Return on plan assets, excluding amount recognised in net interest expense	-	-
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
Components of defined benefit costs recognised in other comprehensive income	(5.87)	4.06



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37 Fair values

The carrying value and fair value of financial instruments by category:

Assets and liabilities carried at amortised cost

(All amounts in Lacs)

Particulars	Carrying Value		Fair Value	
	As At March 31, 2022	As At March 31, 2021	As At March 31, 2022	As At March 31, 2021
Financial assets				
Investments	3.02	275.59	3.68	603.94
Other financial assets	124.35	28.75	124.35	28.75
Trade Receivables	7,153.74	6,392.49	7,153.74	6,392.49
Cash and cash equivalents	91.41	39.99	91.41	39.99
Bank balances other than cash and cash equivalents	180.77	331.10	180.77	331.10
Total	7,553.29	7,067.92	7,553.95	7,396.27
Financial liabilities				
Borrowings	7,319.84	7,631.12	7,319.84	7,631.12
Trade Payables	2,656.72	2,388.66	2,656.72	2,388.66
Other Financial Liabilities	3,293.99	3,086.10	3,293.99	3,086.10
Total	13,270.55	13,105.88	13,270.55	13,105.88

There are no assets and liabilities which have been carried at fair value through the profit and loss account.

There are no assets and liabilities which have been carried at fair value through the other comprehensive income except investments in shares and mutual fund.

The management assessed that cash and cash equivalents, trade receivables, trade payables, and other current liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

38 Capital Management

The company manages its capital to ensure that entities in the Company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the capital deployment.

The company determines the amount of capital required on the basis of annual operating plans and long-term product and other strategic investment plans. The funding requirement are met through equity and long-term/ short-term borrowings.

The company monitors the capital structure on the basis of total debt to equity ratio and maturity of the overall debt portfolio of the Company.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2022.

Particulars	As At March 31, 2022	As At March 31, 2021
Debt	8,432.26	8,437.86
Less: cash and cash equivalents	(272.19)	(371.09)
Net Debt (A)	8,160.08	8,066.77
Equity (B)	13,900.90	12,770.56
Gearing ratio (A/B)	0.59	0.63



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39 Commitments and Contingencies

Particulars	As At March 31, 2022	As At March 31, 2021
(a) Contingent Liabilities :		
Claim against the Company not acknowledged as debts*		
- Income Tax	60.37	54.14
- Letter of credit	441.50	320.00
- Guarantees issued by Banks	153.21	153.21
- Corporate guarantee to bank /NBFCs on behalf of subsidiary of the Company and other body corporates	6,663.00	2,359.00

40 The Covid-19 pandemic has impacted the businesses around the world , including India . There has been severe disruption to the regular operations of the Company in the First quarter of FY 2020-21 due to Government imposed emergency restrictions and lockdown .The company has assessed the impact on liquidity position and carrying amounts of inventories , trade receivables , investments , property , plant and equipment and other financial assets . Our assessment based on estimates and judgements , available from internal and external sources of information including economic forecasts does not indicate any material impact on the carrying value of assets and liabilities as on the reporting date . The Company will continue to monitor the future economic conditions and assess its impact on the financial statements . The eventual outcome of the impact of the global health pandemic may be different from those estimated as on date of the approval of the Consolidated financial statements .

41 The Company has file writ before the Hon'ble High Court of Himachal Pradesh at Shimla against the (a) Union of India throuh its Secretary Ministry of Commerce & Industry , Department of Promotion of Industry and Internal trade (b) Commissioner , Central Goods and Services Tax , Kanfed Bhawan , Dharamshala , Himachal Pradesh (c) Assistant Commisioner , Central Goods and Services Tax , Kanfed Bhawan , Dharamshala , Himachal Pradesh for rejecting the claim of Refund relating to the Budgetary Support of Rs. 153.54 lakhs .The Management is hopeful that the same would be decided in favour of the Company.

42 Details of CSR Expenditure

Particulars	For the Year Ended March 31, 2022	For the Year Ended March 31, 2021
a. Gross amount required to be spent by the Company during the year as per Section 135 of the Companies Act, 2013 read with Schedule VII	22.01	26.16
b. Amount spent during the year on:		
(i) Construction/acquisition of any asset	-	-
(ii) Purposes other than (i) above	26.20	29.82
c. Shortfall at the end of the year	-	-
d. Total of the previous years shortfall	-	-
e. reason for Shortfall	-	-
f. Nature of CSR Activities	Promoting Education , healthcare including preventive health care	Promoting Education , healthcare including preventive health care
g. Details of the related party transaction	-	-
h. Movement in provision during the year	-	-



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- 43 The Parliament of India has approved the Code on Social Security, 2020 (the Code) which may impact the contributions by the Company towards provident fund , gratuity and ESIC . The Ministry of Labour and Employment has released draft rules for the Code on November 13 , 2020. Final rules are yet to be notified . The Company will assess the impact of the Code when it comes into effect and will record related impact , if any.

44 Foreign Exchange Earnings and outgo

	For the Year ended March 31, 2022	For the Year ended March 31, 2021
Particulars		
Earning in Foreign Exchange	824.76	496.19
Outgo in Foreign Exchange	6.69	21.36

45 Trade payable Ageing Schedule

(All amounts in Lacs)

Particulars (FY 2021-22)	Outstanding for following periods from due date for payment					Total
	Less than 1 year	1-2 years	2-3 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	2,656.72	-	-	-	-	2,656.72
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues- others	-	-	-	-	-	-

Particulars (FY 2020-21)	Outstanding for following periods from due date for payment					Total
	Less than 1 year	1-2 years	2-3 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	2,362.36	1.00	-	5.59	19.71	2,388.66
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues- others	-	-	-	-	-	-

46 Additional Regulatory Information - Analytical Ratios

Name of Ratio	Numerator	Denominator	As At March 31, 2022	As At March 31, 2021	% Variance	Reasons
Current Ratio (In times)	Current Assets	Current Liabilities	1.48	1.41	5%	-
Debt Equity Ratio(In times)	Debt (Borrowings + Lease Liabilities)	Shareholders Equity	0.33	0.35	-6%	-
Debt Service Coverage Ratio(In times)	PAT + depreciation + finance cost+ Profit on sale of PPE	Debt Service (Interest and lease payments + Principal repayments)	1.77	1.99	-11%	-
Return On Equity (In %)	Net Profit for the year	Average Shareholder Equity	0.08	0.06	43%	Due to increase in treasury investment
Inventory Turnover (In times)	Revenue from Operations	Average Inventory	4.18	3.73	12%	-
Trade Receivable Turnover (In times)	Revenue from Operations	Average trade receivables	4.00	4.09	-2%	-
Trade Payable Turnover Ratio(In times)	Purchase	Average trade Payable	6.74	6.80	-1%	-
Net Capital Turnover Ratio(In times)	Net Working Capital	Revenue from Operations	0.19	0.19	-2%	-
Net Profit Margin(In %)	Net Profit for the year	Revenue from Operations	0.04	0.03	28%	-
Return on Investment(In %)	Income generated from treasury investments	Average invested funds in treasury investments	231%	1202%	-81%	Due to increase in value of investment
Return On Capital Employed(In %)	Profit before tax and finance cost	Capital Employed (Net Worth + borrowings + lease liabilities)	15%	10%	53%	Due to increase in treasury investment



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47 Capital Work in Progress Ageing

Particulars	Amount in CWIP for a period of				(In Lakhs)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	202.35	40.07	-	-	242.42
Project temporarily suspended	-	-	-	-	-

48 Details of Land and Building in Property, Plant and Equipment

Relevant line item in the Balancesheet	Description of item of property	Gross carrying value	Title deeds in the name of	Whether title deed holder is a promoter, director or their relatives	Property Held since which date	Reason for not being held in the name of the Company
PPE	land - UNA	80,79,224	Pritika Auto Industries Limited	Company	30/05/2006	-
	land - Kurali	3,16,10,000	Pritika Auto Industries Limited	Company	18/05/2018	-
	land- Dera bassi-1	41,83,780	Pritika Auto Industries Limited	Company	2/1/1996	-
	land- Dera bassi-2	3,80,00,000	Pritika Auto Industries Limited	Company	19/12/2018	-
	land- Phagwara, Simbli	3,28,16,173	Pritika Engineering Components Private Limited	Company	30/04/2018	-
	Building -UNA	7,27,24,616	Pritika Auto Industries Limited	Company	30/05/2006	-
	Building -Derabassi	4,93,82,676	Pritika Auto Industries Limited	Company	2/1/1996	-
	Building-Phagwara-Simbli	7,41,78,949	Pritika Engineering Components Private Limited	Company	30/04/2018	-
Investment Property	-	-	-	-	-	-
PPE retired from active use and held for disposal	-	-	-	-	-	-
others	-	-	-	-	-	-

49 Satisfaction of Charge of Rs. 6.50 Lakhs related to the loan from State Bank of India is pending to be satisfied because NOC had not been issued by bank till date.

50 Ageing of Trade receivables

(All amounts in Lacs)

Particulars (FY 2021-22)	Outstanding for following periods from						Total
	Not Due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables- Considered good	168.36	6,810.81	171.60	-	-	2.97	7,153.74
(ii) Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables- credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables- Considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables- credit impaired	-	-	-	-	-	-	-

(All amounts in Lacs)

Particulars (FY 2020-21)	Outstanding for following periods from						Total
	Not Due	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed trade receivables- Considered good	43.85	6,030.84	310.77	-	-	7.03	6,392.49
(ii) Undisputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed trade receivables- credit impaired	-	-	-	-	-	-	-
(iv) Disputed trade receivables- Considered good	-	-	-	-	-	-	-
(v) Disputed trade receivables- which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed trade receivables- credit impaired	-	-	-	-	-	-	-



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- 51 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 persons or entities, 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 on behalf of the Ultimate Beneficiaries.
- 52 No funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), 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 Parties or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 53 The shareholders of the Company through postal ballot resolution dated 23rd March 2021 approved the sub-division of one equity shares of the Company from face value of Rs. 10/- each into five equity shares of Rs. 2/- each. The record date for sub-division was 13th April 2021. All shares and per share information in the financial results reflect the effect of sub-division (split) retrospectively.
- 54 Quarterly returns or statements of current assets filed by the Company with the banks or financial institutions are in agreement with the books of accounts.
- 55 The name of its Subsidiary Company "Pritika Engineering Components Private Limited" has been changed to "Pritika Engineering Components Limited" w.e.f dated 21st April 2022 as per fresh certificate of incorporation issued by Registrar of Companies, Chandigarh
- 56 Previous year's figures have been restated, rearranged and regrouped, wherever considered necessary.

As per our report of even date

For and on behalf of Board of Directors

For Sunil Kumar Gupta & Co.
Chartered Accountants
Firm Registration number: 003645N

CA Sunil Kumar Gupta
Partner
Membership no.: 082486

Place: Mohali
Date : 07-05-2022



Harpreet Singh Nibber
(Managing Director)
DIN No. 00239042

Narinder Kumar Tyagi
C.F.O

Raminder Singh Nibber
(Chairman)
DIN No. 00239117

Chander Bhan Gupta
Company Secretary
M.No. F2232