

# **A.K. SOOD & ASSOCIATES**

**CHARTERED ACCOUNTANTS**

**SCO 126-127, 2nd FLOOR, SECTOR 8-C, CHANDIGARH-160008**

**PHONE: 0172-3582501**

## **INDEPENDENT AUDITOR'S REPORT**

To the Members of  
M/s Pritika Industries Limited

### **Opinion**

We have audited the standalone financial statements of M/s Pritika Industries Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and the Statement of Cash Flows for the year then ended, and notes to financial statements, and a summary of the significant accounting policies and other explanatory information

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

### **Basis for Opinion**

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

**UDIN: 22080232ANJVVV1100**



## **Responsibility of Management for Standalone of Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are responsible for overseeing the Company's financial reporting process.



**UDIN: 22080232ANJVVV1100**

## **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls 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 system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material

**UDIN: 22080232ANJVVV1100**





uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditors' Report) Order, 2020 ('the Order') issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the Order to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:  
We have sought and except for the matters/effects/possible effects of the matters described in the Basis of Qualified Opinion paragraph, obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
  - a. In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - b. The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account;

**UDIN: 22080232ANJVVV1100**

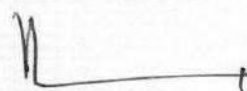


- c. In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- d. On the basis of written representations received from the directors as on 31<sup>st</sup> March, 2022 taken on records by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> march, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- e. with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in 'Annexure A'; and
- f. with respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2015, in our opinion and to the best of our information and according to the explanations given to us:
- i The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were material foreseeable losses;
- iii. There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**Place: Chandigarh.**  
**Dated: 06.07.2022**



**For A.K. Sood & Associates**  
**Chartered Accountants**

  
**(A.K. Sood)**  
**F.C.A.**

**Membership No. 080232**  
**Firm Reg. No.:000072N**

**UDIN: 22080232ANJVVV1100**

## **Annexure 'A'**

### **Annexure to Auditors' Report**

- I. (a) A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.  
B. The Company has maintained proper records showing full particulars of intangibles assets.
- (b) Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of records of the company, title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended 31st March 2022.
- (e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- II. (a) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for inward goods-in-transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than 10% in the aggregate of each class of inventory.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company.
- III. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not provided any guarantee or security or granted any secured loans or secured or unsecured advances in the nature of loans, to companies, firms, limited liability partnerships or any other parties during the year.



**UDIN: 22080232ANJVVV1100**



- IV. According to the information and explanations given to us and on the basis of our examination of records of the Company, in respect of investments made and loans, guarantees and security given by the Company, in our opinion the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.
- V. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year.
- VI. We have broadly reviewed the books of accounts maintained by the Company pursuant to the rules prescribed by the Central Government for maintenance of cost records under Section 148(1) of the Act and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the records with a view to determine whether these are accurate or complete.
- VII. The Company does not have liability in respect of Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs or Cess or other statutory Dues

According to the information and explanations given to us and on the basis of our examination of records of the Company, there is no statutory dues relating to GST, Provident Fund, ESI, Sales tax, Service tax and Income tax etc except as mentioned below

Name of dues and Name of Statute	Year to which amount relates	Forum where matter is pending	Amount in Rs.
Income Tax Income Tax Act, 1961	FY 2017-18	Commissioner of Income Tax ( Appeals )	5,53,990

- VIII. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- IX. (a) According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to financial institution/bank as on the Balance Sheet date.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial

UDIN: 22080232ANJVVV1100



institution or government or government authority.

- (c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
  - (d) In our opinion and according to the information and explanations given to us by the management, no funds raised for the short term basis have been used for long term investment.
  - (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.
  - (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).
- X. (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- XI. (a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- XII. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- XIII. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- XIV. (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

**UDIN: 22080232ANJVVV1100**





- (b) We have considered the internal audit reports of the Company issued till date for the period under.
- XV. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- XVI. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- XVII. The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- XVIII. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- XIX. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- XX. In our opinion and according to the information and explanations given to us, Section 135 is not applicable on the company.
- XXI. In our opinion and according to the information and explanations given to us, there are no joint operation are carried on by the company.



UDIN: 22080232ANJVVV1100

## **Annexure 'B' to the Independent Auditor's Report**

Report on the Internal Financial Controls under Clause (i) of subsection 3 of section 143 of the Act. We have audited the internal financial controls over financial reporting of M/s Pritika Industries Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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 over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on auditing, issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting 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 system over financial reporting and their operating effectiveness.

**UDIN: 22080232ANJVVV1100**





Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including the assessment of the risks of material misstatement of the standalone 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 system over financial reporting.

### **Meaning of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements to external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company ; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone 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 standalone financial statements.

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

**UDIN: 22080232ANJVVV1100**





### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

**Place: Chandigarh.**

**Dated: 06.07.2022**

**For A.K. Sood & Associates  
Chartered Accountants**



A handwritten signature in black ink, appearing to be "A.K. Sood".

**(A.K. Sood)  
F.C.A.**

**Membership No. 080232**

**Firm Reg. No.:000072N**



**UDIN: 22080232ANJVVV1100**


(Amount in Rs.)

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
<b>EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2	9,81,59,000	9,81,59,000
(b) Reserves and Surplus	3	26,95,52,353	24,34,14,772
<b>(2) Non-Current Liabilities</b>			
(a) Long-Term Borrowings	4	15,93,07,026	22,52,72,729
(b) Other Long Term Liabilities	5	25,09,61,725	22,44,05,700
(c) Deferred Tax Liabilities (Net)	6	1,59,03,691	1,47,88,121
<b>(3) Current Liabilities</b>			
(a) Short-Term Borrowings	7	13,25,95,672	11,54,03,840
(b) Trade Payables	8	3,64,18,300	2,96,66,949
(c) Other Current Liabilities	9	36,75,71,371	28,89,67,189
(d) Short-Term Provisions	10	1,05,37,999	80,76,102
<b>Total Equity &amp; Liabilities</b>		<b>1,34,10,07,137</b>	<b>1,24,81,54,402</b>
<b>ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets	11		
(i) Tangible Assets		35,97,43,798	35,01,65,389
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		1,30,55,100	1,82,13,826
(b) Non-current investments	12	20,77,52,518	20,61,74,820
(c) Other non-current assets	13	47,97,470	47,97,470
<b>(2) Current Assets</b>			
(a) Inventories	14	37,11,73,836	33,39,54,275
(b) Trade receivables	15	24,70,12,263	24,69,12,850
(c) Cash and Bank balances	16	1,38,12,897	68,39,489
(d) Short-term loans and advances	17	11,76,37,511	7,33,60,984
(e) Other Current Assets	18	60,21,744	77,35,299
<b>Total Assets</b>		<b>1,34,10,07,137</b>	<b>1,24,81,54,402</b>

The accompanying notes are an integral part of the financial statements


As per our report of even date

For A.K SOOD & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg. No.:000072N


  
A.K.SOOD  
Partner  
Membership No. : 080232



For and on behalf of the Board of Directors

  
Raminder Singh Nibber  
(Managing Director)  
DIN No-00239117

Harpreet Singh Nibber  
(Director)  
DIN No.00239042

  
Manmeet Kaur Sihota  
Company Secretary  
M.No. A52290

Date : 06-07-2022

Place: Mohali

UDIN No. 22080232 ANJV VV1100

Sr. Particulars No	Note No.	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
<b>I Revenue from Operations</b>			
Sale of Products (Net of Sale Returns)	19	2,04,37,36,548	1,70,49,01,846
Other Operational Incomes		3,71,62,287	2,38,12,419
Gross Turnover		2,08,08,98,835	1,72,87,14,265
Less: Indirect taxes	19	36,17,83,047	30,00,22,119
<b>Total</b>		1,71,91,15,788	1,42,86,92,146
<b>II Other Income</b>	20	27,16,577	4,69,339
<b>III. Total Revenue (I +II)</b>		<b>1,72,18,32,365</b>	<b>1,42,91,61,485</b>
<b>IV Expenses:</b>			
Cost of materials consumed	21	1,44,04,71,568	1,19,73,55,213
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	22	(2,27,20,032)	(3,22,51,136)
Employee Benefit Expenses	23	10,23,12,520	7,71,99,814
Financial Costs	24	4,33,01,440	5,16,43,234
Depreciation and Amortization Expense	11	3,92,88,773	3,57,43,229
Other Administrative Expenses	25	9,08,49,066	8,41,39,177
<b>Total Expenses (IV)</b>		<b>1,69,35,03,335</b>	<b>1,41,38,29,531</b>
<b>V Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>2,83,29,030</b>	<b>1,53,31,954</b>
<b>VI Exceptional Items/ Incomes</b>		-	-
<b>VII Profit before extraordinary items and tax (V - VI)</b>		<b>2,83,29,030</b>	<b>1,53,31,954</b>
<b>VIII Extraordinary Items</b>		-	-
<b>IX Profit before tax (VII - VIII)</b>		<b>2,83,29,030</b>	<b>1,53,31,954</b>
<b>X Tax expense:</b>			
(1) Current tax ( Net of Mat Credit)		47,52,040	68,96,763
(2) Deferred tax		11,15,570	(13,10,649)
(3) Adjustment related to earlier year		(36,76,161)	(4,40,027)
<b>XI Profit/(Loss) from the period from continuing operations (IX-X)</b>		<b>2,61,37,581</b>	<b>1,01,85,867</b>
<b>XII Profit/(Loss) from discontinuing operations</b>		-	-
<b>XIII Tax expense of discounting operations</b>		-	-
<b>XIV Profit/(Loss) from Discontinuing operations (XII - XIII)</b>		-	-
<b>XV Profit/(Loss) for the period (XI + XIV)</b>		<b>2,61,37,581</b>	<b>1,01,85,867</b>
<b>XVI Earning per equity share: (nominal value of equity shares Rs. 10 each)</b>			
Basic		2.66	1.04
Diluted		2.66	1.04

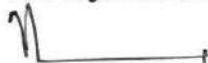
The accompanying notes are an integral part of the financial statements

As per our report of even date

For A.K SOOD & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Reg. No.:000072N



A.K.SOOD

Partner

Membership No. : 080232



Date : 06-07-2022

Place: Mohali

For and on behalf of the Board of Directors



Raminder Singh Nibber

(Managing Director)

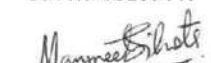
DIN No-00239117



Harpreet Singh Nibber

(Director)

DIN No.00239042



Manmeet Kaur Sihota

Company Secretary

M.No. A52290



## PRITIKA INDUSTRIES LIMITED

CIN NO. U85100PB1997PLC038216

C-94, INDUSTRIAL AREA, PHASE - 7, S.A.S. NAGAR, MOHALI, PUNJAB-160055

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH , 2022

(Amount in Rs.)

Particulars	For the Period Ended 31st March 2022	For the Period Ended 31st March 2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax as per statement of Profit & Loss	2,83,29,030	1,53,31,954
Adjustments for:		
Interest Expense	4,33,01,440	5,16,43,234
Depreciation	3,92,88,773	3,57,43,229
Operating profit before working capital changes	11,09,19,243	10,27,18,417
Adjustments for:		
Increase/(Decrease) in Trade payables	67,51,351	64,608
Increase/(Decrease) in Long term trade payables	2,65,56,025	(15,25,740)
Increase/(Decrease) in other current liabilities	7,86,71,558	11,36,71,552
Increase/(Decrease) in Short term provisions	-	7,19,258
(Increase)/Decrease in Inventories	(3,72,19,561)	(4,43,44,410)
(Increase)/Decrease in Trade receivables	(99,413)	(7,00,31,844)
(Increase)/Decrease in Other Current assets	(3,87,44,329)	1,15,89,196
(Increase)/Decrease in other long term loans and advances	-	(5,106)
Cash generated from Operations	14,68,34,874	11,28,55,931
Income tax Paid	(25,00,000)	(22,55,000)
Net Cash flow from/(Used in) Operating activities	14,43,34,874	11,06,00,931
<b>B. CASH FLOW FROM INVESTING ACITIVITIES</b>		
Net Purchase of shares	(15,77,697)	(34,21,739)
Net Purchase of Assets	(4,37,08,457)	(6,88,50,858)
Net Cash flow from/(Used in) Investing Activities	(4,52,86,154)	(7,22,72,597)
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Loans raised (Net)	(4,87,73,872)	1,58,32,923
Interest expenses	(4,33,01,440)	(5,16,43,234)
Net Cash flow from/(Used in) Financing Activities	(9,20,75,312)	(3,58,10,311)
Net Increase in Cash and Cash Equivalents	69,73,408	25,18,023
Add: Opening Cash and Cash Equivalents	68,39,489	43,21,466
Closing balance of Cash and Cash Equivalents	1,38,12,897	68,39,489

For A.K SOOD & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg. No.:000072N

  
A.K.SOOD

Partner  
Membership No. : 080232



Date : 06-07-2022  
Place: Mohali

For and on behalf of the Board of Directors

  
Raminder Singh Nibber

(Managing Director)  
DIN No-00239117

  
Harpreet Singh Nibber

(Director)  
DIN No.00239042

  
Manmeet Kaur Sihota  
Company Secretary  
M.No. A52290

**Note No. 1: Notes To The Financial Statement**

**GENERAL INFORMATION**

The Company was incorporated on 01.07.1997, having main objects of Manufacturing of Tractor and Automobile Parts. The company is having works at Mohali, Punjab and at Village Bathri, Distt. Una, Himachal Pradesh

**1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**I Basis of preparation**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis, These financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 133 of Companies Act 2013 and read with Rule 7 of Companies (Accounts) Rules 2014 (as amended) [As on date the notified accounting standards are, the Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 2013.

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 ascertained its operating cycle as 12 months for the purpose of current - non current classification of assets and liabilities.

**II Use of estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

**III Fixed Assets and Depreciation**

a) Fixed Assets are stated at cost of acquisition inclusive of duties, taxes, incidental expenses, erection/commissioning expenses up to the date the asset is ready to be put to use less depreciation provided up to 31st October, 2021.

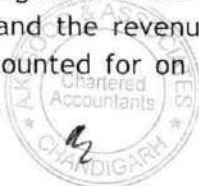
Depreciation has been provided on Straight Line Method & all the assets have been depreciated as per the relevant provisions of the Part 'C' of Schedule II of the Company Act 2013

**IV Investments**

Long term unquoted investments are considered at cost unless there is a permanent decline in value thereof, in which case suitable provision for such shortfall in the values are made in the accounts.

**V Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Basically, Sales and Contract revenue have been accounted for on the basis of terms and conditions of agreements entered into with various clients.



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Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate of interest applicable.

## **VI Taxation**

### **a Current Taxes**

Current Income Tax is measured at the amount expected to be paid to the Income Tax authorities in accordance with the Indian Income Tax Act, 1961. The provision for Current Taxes is based on the elements of Income and expenditure as reported in the financial statements and computed in accordance with the provisions of the Indian Income Tax Act, 1961.

### **b Deferred Tax**

Deferred Tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognized only to the extent that there is reasonably certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

## **VII Retirement And Other Benefits**

Retirement benefits in the form of Provident Fund being a defined contribution scheme is charged to Profit and Loss Account of the year when the contributions to the funds are due. There are no obligations other than the contribution payable to the fund.

Gratuity being a defined benefit obligation is provided for based on actuarial valuation made at the end of each financial year using the projected unit credit method.

Accumulated leave, which is expected to be utilized within the next 12 month, is treated as short term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date. Such short term compensated absences are provided for in the Statement of Profit and Loss based on estimates.

Actuarial gain and losses are recognized immediately in the Statement of Profit & Loss as income or expenses.

## **VIII Leases**

### **Where the Company is the lessee**

Finance leases, where substantially all the risks and benefits incidental to ownership of the leased item, are transferred to the company, are capitalized at the lower of the fair value and present value of the minimum lease payments at the inception of the lease term and disclosed as leased assets. Lease payments are apportioned between finance charges and reduction of the lease liability based on the implicit rate of return. Finance charges are charged to income. Lease management fees, legal charges and other initial direct costs are capitalized.

If there is no reasonable certainty that the Company will obtain the ownership by the end of the lease term, capitalized leased assets are depreciated over the shorter of the estimated useful life of the asset or the lease term.

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.



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## **IX Impairment of Asset**

The impairment of assets are reviewed to see if there is any indication of impairment based on internal/External factors . An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital after impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

## **X Foreign currency translation**

### **Initial Recognition**

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

### **Conversion**

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

### **Exchange Differences**

Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

## **XI Segment Reporting**

### **Identification of segments:**

The company has been operating in three segments i.e. Manufacturing of Tractors & Automobile Parts and trading of shares in market and healthcare activities.

### **Allocation of common costs:**

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

### **Segment Policies:**

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.

## **XII Earnings Per Share**

The earnings considered in ascertaining the Company's earnings per share comprise of the net profit / (loss) after tax for the year. The number of shares used in computing the basic earnings per share is the weighted average number of shares outstanding during the period. The number of shares used in computing diluted earnings per share comprises the weighted average share considered for deriving basic earnings per share, and also the weighted average number of shares, which would have been issued on the conversion of dilutive potential equity shares, if any.



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### XIII Provision, Contingent liabilities and Contingents assets

A provision is recognised when the Company has a present obligation as a result of past event; it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

### XIV Cash and Bank Balances

Cash and Bank balances in the balance sheet comprise cash at bank and in hand and short term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.



## Note No. : 2 Share Capital

Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	<b>Authorized Capital</b> 1,10,00,000 (PY 1,10,00,000) Equity Shares of Rs. 10/- each.	11,00,00,000	11,00,00,000
		11,00,00,000	11,00,00,000
2	<b>Issued, Subscribed &amp; Paid up Capital</b> 98,15,900 (98,15,900) Ordinary Equity Shares of Rs. 10/- each	9,81,59,000	9,81,59,000
	<b>Total</b>	<b>9,81,59,000</b>	<b>9,81,59,000</b>

## a) Reconciliation of Number of Equity Shares

Opening- Shares  
 Bonus Share Issue  
 Fresh issues of shares  
 Closing Balance as at 31st March, 2022

As at 31st March, 2022	As at 31st March, 2021
98,15,900	98,15,900
-	-
-	-
<b>98,15,900</b>	<b>98,15,900</b>

## b) Rights, Preferences and restrictions to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10 each. Each shareholder is eligible for one vote per share held. In the Event of Liquidation, the Equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential Liabilities, in proportion to their share holding.

## c) Company is not a Subsidiary company to any other Company

## d) Details of Shareholders holding more than 5% of aggregate shares in the Company.

Name of Share Holders	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares	%	No. of Shares	%
Mr. Raminder Singh Nibber	21,21,214	21.61%	21,21,214	21.61%
Mr. Harpreet Singh Nibber	75,01,136	76.42%	75,01,136	76.42%

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

Promoter Name	No of Shares	% of holding	% of Change during the year
Harpreet Singh Nibber	75,01,136	76.42%	-
Raminder Singh Nibber	21,21,214	21.61%	-

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

Promoter Name	No of Shares	% of holding
Harpreet Singh Nibber	75,01,136	76.42%
Raminder Singh Nibber	21,21,214	21.61%





**Note : 3 Reserve & Surplus**

Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
(a)	<b>Securities Premium</b>		
	Opening Balance	31,32,000	31,32,000
	Addition during the Year	-	-
	Closing Balance	31,32,000	31,32,000
(b)	<b>Capital Subsidy Reserve</b>		
	Opening Balance	30,00,000	30,00,000
	Addition during the Year	-	-
	Closing Balance	30,00,000	30,00,000
(c)	<b>Surplus in the statement of Profit &amp; Loss</b>		
	Current year Surplus	2,61,37,581	1,01,85,867
	Add: Previous year balance	23,72,82,772	22,70,96,905
	Closing Balance	26,34,20,353	23,72,82,772
	<b>Total (a+b+c)</b>	<b>26,95,52,353</b>	<b>24,34,14,772</b>

**Note : 4 Long Term Borrowings**

Sr.	Particulars	As at 31st March, 2022	As at 31st March, 2021
	<b>Term Loan</b>		
	(a) Secured		
	- From Bank	21,57,166	-
	- From Financial Institutions/NBFC	14,72,95,725	17,30,84,234
	(b) Unsecured		
	- From Bank	13,98,377	-
	- From Financial Institutions/NBFC	15,99,668	5,29,904
	- From Directors and others	68,56,090	5,16,58,591
	<b>Total (a+b)</b>	<b>15,93,07,026</b>	<b>22,52,72,729</b>

**Note No.4.1: Details of Securities and Terms of Repayment**

**I. Secured : Term loans from Banks**

**A. Loans from Banks**

Secured by first charge by way of hypothecation of Vehicle purchased out of the fund borrowed.

Particulars	As at 31st March, 2022	As at 31st March, 2021
HDFC BANK : The Vehicle Loan of Rs. 32,75,000 /- repayable in 60 monthly instalments of Rs. 65,236 each.	27,59,679	-
<b>Total</b>	<b>27,59,679</b>	<b>-</b>
Less: Amount shown in Current liabilities towards current maturities in note no 7	6,02,513	-
<b>Amount shown as Loan</b>	<b>21,57,166</b>	<b>-</b>

**GRAND TOTAL OF SECURED LOANS FROM BANKS**

**21,57,166**

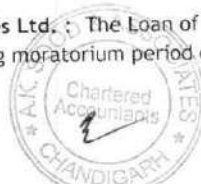


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**II Secured Loans from financial institutions/NBFC**  
**A. Loans from others/Financial Institutions**

Secured by first charge by way of hypothecation of all the movable including Plant, Machinery and equipment acquired/ to be acquired under the project/scheme. These loans are also personally guaranteed by Directors Namely Mr. Raminder Singh Nibber and Mr. Harpreet Singh Nibber. Vehicles and Machineries loans are secured by first charge by way of hypothecation of Vehicles and Machineries purchase out from these loan funds.

Particulars	As at 31st March, 2022	As at 31st March, 2021
1. SIDBI: The Term Loan of Rs. 63,50,000 repayable in 54 Monthly Installments comprising of first 53 Monthly installments of Rs.1.18 lacs each and last installment of Rs.0.96 lacs .	-	11,66,976
2. SIDBI: The Term Loan of Rs. 8,50,000 repayable in 54 Monthly Installments comprising of 53 Monthly installments of Rs.0.16 lacs each and last installment of Rs.0.02 lacs .	-	1,47,488
3. SIDBI: The Term Loan of Rs. 125.96 Lacs repayable in 54 Monthly Installments comprising of 53 Monthly installments of Rs.2.34 lacs each and last installment of Rs.1.945 lacs .	1,07,98,734	1,26,83,692
4. Siemens Financial Services Pvt. Ltd: The Loan of Rs. 61,59,600 /- repayable in 36 monthly instalments comprising of first 2 instalments of Rs.51,279 /- and remaining 34 instalments of Rs.2,08,760 /- each .	29,32,330	50,72,560
5. Sundaram Finance Ltd. : The Loan of Rs. 9,40,000/- repayable in 59 monthly instalments comprising of first one monthly instalment of Rs. 20,478/- and next 58 monthly instalments of Rs. 20,480/- each .	-	99,744
6. Sundaram Finance Ltd. : The Loan of Rs.20,00,000/- repayable in 60 monthly instalments of Rs.41,000 each .	2,78,914	7,25,974
7. Sundaram Finance Ltd. : The Loan of Rs. 7,00,000/- repayable in 60 monthly instalments of Rs.14,375 each .	1,37,929	2,90,413
8. Sundaram Finance Ltd. : The Loan of Rs. 6,97,000/- repayable in 48 monthly instalments of Rs.17,275 /- each .	4,63,693	6,22,607
9. Bajaj Finance Ltd. : The Loan of Rs.1,00,00,000/- repayable in 60 monthly instalments of Rs .2,15,078 each .	48,00,016	67,66,848
10. Kotak Mahindra Bank Ltd ; The Loan of Rs. 5,00,000 repayable in 24 monthly instalments of Rs. 12,642/- each .	1,46,115	2,78,195
11. Punjab Reliable Investments Private Limited : The Loan of Rs. 25,50,000/- repayable in 45 monthly instalments comprising of first 14 instalments of Rs. 92,500 each , 15 th instalment is of Rs. 94,000 , 16 the instalment of Rs. 92,500 , next 7 instalments of Rs. 72,000 each , 24th instalment of Rs. 73,500 , next 8 instalments of Rs. 72,000 , next 3 instalments of Rs. 50,600 each , 36 th instalment of Rs. 52100 , next 9 instalment of Rs. 50,600.	19,29,635	-
12. Mahindra & Mahindra Financial Services Ltd. : The Loan of Rs. 1,40,00,000/- repayable in 60 monthly instalments including moratorium period of 3 month comprising of first 3 monthly instalments of Rs. 1,43,750/- each, next 57 monthly instalments of Rs. 3,42,772/- each .	53,77,861	85,28,422
13. Siemens Financial Service Private Limited : The Loan of Rs. 58,70,500/- repayable in 48 monthly instalments of Rs. 1,44,698/- each .	50,24,836	-
14. Siemens Financial Service Private Limited : The Loan of Rs. 25,66,500/- repayable in 48 monthly instalments of Rs. 63,260/- each .	21,96,786	-
15. Bajaj Finance Ltd. : The Loan of Rs.1,75,00,000/- repayable in 84 monthly instalments of Rs .2,99,847 each .	-	1,40,91,882
16. Bajaj Finance Limited: The Loan of Rs. 2,25,00,000 /- repayable in 60 monthly instalments of Rs. 4,84,232 /- each.	1,46,15,671	1,86,67,363
17. Mahindra & Mahindra Financial Services Ltd. : The Loan of Rs. 21,50,000/- repayable in 48 monthly instalments including moratorium period of 12 month of instalment of Rs. 69,604/- .	18,34,637	21,66,904



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18. Bajaj Finance Limited: The Loan of Rs. 91,00,000 /- repayable in 48 monthly instalments including moratorium period of 12 month of Rs. 2,89,381 /- each.	-	91,00,000
19. Bajaj Finance Limited: The Loan of Rs. 7,50,00,000 /- repayable in 96 monthly instalments of Rs. 10,80,826 /- each.	6,76,34,177	7,45,30,476
20. Bajaj Finance Limited: The Loan of Rs. 5,00,00,000 /- repayable in 72 monthly instalments of Rs. 8,90,082 /- each.	4,27,89,908	4,95,17,453
21. Mahindra & Mahindra Financial Services Ltd. : The Loan of Rs. 1,50,00,000/- repayable in 18 monthly instalments including moratorium period of 3 month of instalment of Rs. 10,74,755/- .	-	1,11,75,514
22. Electronica Finance Limited: The Loan of Rs. 23,60,000 /- repayable in 48 monthly instalments of Rs. 59,630 /- each.	15,27,539	20,64,473
23 . SIDBI : The Loan of Rs. 41,00,000 /- repayable in 60 monthly instalments comprising 24 month moratorium comprising first 35 instalments of Rs. 114000 /- each and last 36 th instalment of Rs. 110000 /- . Interest will be paid @ 6 % p.a.	41,20,893	-
24. Bajaj Finance Limited: The Loan of Rs. 2,00,00,000 /- repayable in 60 monthly instalments of Rs. 4,14,500 /- each.	1,88,91,945	-
<b>Total</b>	18,55,01,619	21,76,96,984
Less: Amount shown in Current liabilities towards current maturities in note no 7	3,82,05,894	4,46,12,750
<b>Amount shown in loans</b>	14,72,95,725	17,30,84,234
<b>GRAND TOTAL OF SECURED LOANS FROM FINANCIAL INSTITUTIONS/NBFC</b>	14,72,95,725	17,30,84,234

### III. Unsecured Loans from Banks

Particulars	As at 31st March, 2022	As at 31st March, 2021
1. Axis Bank Loan : The Loan of Rs. 30,00,000 /- repayable in 36 monthly instalments comprising 35 monthly instalments of Rs. 1,03,996 /- each and 36th instalment of Rs.84,691.	23,56,918	-
<b>Total</b>	23,56,918	-
Less: Amount shown in Current liabilities towards current maturities and Interest accrued in note no 7	9,58,541	-
<b>Amount shown in loans</b>	13,98,377	-

### IV Unsecured Loans from Financial institutions/NBFC

Includes following loans

Particulars	As at 31st March, 2022	As at 31st March, 2021
1. Bajaj Finance Limited : The Loan of Rs. 24,00,000/- repayable in 24 monthly instalments comprising first 12 monthly instalments of Rs. 1,44,336 /- and next 12 monthly instalments of Rs. 88,464 each.	15,95,162	-
2. Punjab Reliable Investments Private Limited : The term loan of Rs. 30 lakhs repayable in 57 monthly instalments of Rs. 70,800 each .	5,29,904	12,52,747
3. Tata Capital Financial Services Limited : The Loan of Rs. 30,29,524 repayable in 36 monthly instalments comprising first 12 instalment of Rs.1,27,158 and next 12 instalments of Rs. 1,17,854 and next 12 instalments of Rs. 65,130 each.	23,03,326	-
<b>Total</b>	44,28,392	12,52,747
Less: Amount shown in Current liabilities towards current maturities in note no 7	28,28,724	7,22,843
<b>Amount shown in loans</b>	15,99,668	5,29,904



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## V Loan and Advances - Unsecured

### A. From Directors and other

These loans includes loans from directors, shareholders and Companies in which directors are interested. These loans are non interest bearing and repayable as and when company generates surplus cash but not within a period less than 1 year.

Particulars	As at 31st March, 2022	As at 31st March, 2021
Loan from Directors	68,56,090	5,16,58,591
<b>Total</b>	<b>68,56,090</b>	<b>5,16,58,591</b>

### Note No-5 Other Long Term Liabilities

Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	(a) Long Trade Payables - Related Parties (for more details refer Note No.30)	14,75,00,000	14,75,00,000
2	(b) Other Payables Tooling Advance	10,34,61,725	7,69,05,700
	<b>Total (a+b)</b>	<b>25,09,61,725</b>	<b>22,44,05,700</b>

### Note No-6 Deffered Tax Liabilities

No	Particulars	As at 31st March, 2022	As at 31st March, 2021
	Deferred tax liabilities Relating to the origination and reversal of temporary Differences	1,59,03,691	1,47,88,121
	<b>Total</b>	<b>1,59,03,691</b>	<b>1,47,88,121</b>

### Note No-7 Short Term Borrowings

Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
	<b>Secured</b>		
	From Bank- Cash credit-Loans repayable on Demand	-	7,00,68,247
	Short term Revolving Loan	9,00,00,000	-
	Current Maturities of Long term Loans	4,25,95,672	4,53,35,593
	<b>Total</b>	<b>13,25,95,672</b>	<b>11,54,03,840</b>

#### 7.1: Terms & Conditions and Securities

Short term revolving loan facility has been taken from Bajaj Finance Limited .This facility has been taken on annual renewal with max tranche of 90 days. Securities offered is also same as mentioned in note no. 4.1 (II) .Cash Credit in last year was taken from ICICI Bank along with other loans mentioned in Note No.4.1 (II) (A). Securities offered is also same as mentioned in note No. 4.1.(II). This loan is repayable on demand . (rate of interest presently 8.1% p.a).

### Note : 8 Trades Payable

Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
	Trade Payable ( Refer Note No. 35 for ageing of Trade payable )	3,64,18,300	2,96,66,949
	<b>Total</b>	<b>3,64,18,300</b>	<b>2,96,66,949</b>

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

The Ministry of Micro, Small and Medium Enterprises has issued an Office Memorandum dated 26 August 2008 which recommends that the Micro and Small Enterprises should mention in their correspondence with their customers the Entrepreneurs Memorandum Number as allocated after filing of the said Memorandum. Accordingly, the disclosures below in respect of the amounts payable to such enterprises as at the period end has been made based on information received and available with the Company. As explained by management there is no outstanding balance related to Micro and Small enterprises 'Suppliers' as defined in the Micro, Small and Medium Enterprises Development Act, 2006 ('Act') as at year end.



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**Note : 9 Other Current Liabilities**

Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Interest Accrued but not due on borrowings	11,90,450	13,23,940
2	Creditors for Capital Expenditure	54,29,851	50,91,134
3	Creditors for Expenses	2,09,28,464	2,45,82,143
4	Payable to Related Parties	32,03,29,279	23,38,27,270
5	Salaries and Wages payable	57,60,319	72,21,279
6	Other Employee related payments	17,82,407	11,70,169
7	Other Liabilities	11,33,697	9,55,500
8	Statutory Dues Payable	1,10,16,904	1,47,95,754
	<b>Total</b>	<b>36,75,71,371</b>	<b>28,89,67,189</b>

**Note : 10 Short Term Provisions**

Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	(a) Provision for Employee Benefits		
	Earned Leave Payable	9,06,224	7,20,915
	Group Gratuity Payable	85,45,461	46,64,695
	(b) Others		
	Income Tax Payable	10,86,314	26,90,492
	<b>Total</b>	<b>1,05,37,999</b>	<b>80,76,102</b>



DESCRIPTION	GROSS BLOCK			DEPRECIATION			NET BLOCK	
	AS ON 01/04/2021	ADDITION DURING THE YEAR	SALE/ADIT. DURING THE YEAR	TOTAL AS ON 31/03/2022	AS ON 01/04/2021	ADDITION DURING THE YEAR	TOTAL AS ON 31/03/2022	AS ON 31/03/2021
Land	1,65,000	-	-	1,65,000	-	-	-	1,65,000
Building	2,15,81,353	43,63,042	-	2,59,44,395	58,53,510	6,89,503	65,43,013	1,94,01,382
Plant & Machinery	22,97,34,979	4,14,94,298	1,23,14,556	25,85,14,721	10,83,83,597	1,74,21,854	11,61,52,678	12,13,51,382
Tools, Dies & Patterns	17,33,893	-	-	17,33,893	9,36,643	1,46,436	10,83,079	7,97,251
Jigs & Fixtures	25,98,93,293	-	38,79,600	25,60,13,693	6,19,72,812	1,76,27,537	7,58,50,149	19,79,20,481
Computers	48,02,920	9,15,549	-	57,18,469	34,77,854	6,86,626	41,64,480	13,25,066
Generator Set	25,82,673	-	-	25,82,673	17,18,227	1,44,314	18,62,541	8,64,445
Air Conditioner	13,63,697	2,59,485	-	16,23,182	8,71,589	66,389	9,37,978	4,92,108
Furniture & Fixtures	51,24,075	6,91,442	-	58,15,517	25,30,113	3,99,196	29,29,309	25,93,961
Vehicles	65,91,172	36,55,390	-	1,02,46,562	24,55,695	12,16,401	36,72,096	41,35,477
Office Equipments	16,29,895	2,59,158	-	18,89,053	10,77,772	1,66,733	12,44,505	5,52,123
Electricals Fittings	34,26,999	8,000	-	34,34,999	26,89,958	1,42,197	28,32,155	7,37,042
Tubewell	1,49,499	-	-	1,49,499	42,559	9,463	52,022	1,06,940
Patterren Shop (Machinery)	48,48,197	12,000	-	48,60,197	26,50,793	4,60,368	31,11,161	21,97,404
Patterren Shop (Tools)	1,32,236	-	-	1,32,236	73,219	12,558	85,777	59,017
Road Drain & Culverts	8,78,830	-	-	8,78,830	2,41,093	27,859	2,68,952	6,37,737
Leasehold Improvements	6,44,790	-	-	6,44,790	1,42,678	71,339	2,14,017	5,02,112
<b>TOTAL</b>	<b>54,52,83,501</b>	<b>5,16,58,364</b>	<b>1,61,94,156</b>	<b>58,07,47,709</b>	<b>19,51,18,111</b>	<b>3,92,88,773</b>	<b>22,10,03,912</b>	<b>35,01,65,389</b>
<b>CAPITAL WORK IN PROGRESS</b>								
C.W.I.P.	1,82,13,826	1,30,55,100	1,82,13,826	1,30,55,100	-	-	-	1,82,13,826
<b>GRAND TOTAL</b>	<b>56,34,97,327</b>	<b>6,47,13,464</b>	<b>3,44,07,982</b>	<b>59,38,02,809</b>	<b>19,51,18,111</b>	<b>3,92,88,773</b>	<b>22,10,03,912</b>	<b>36,83,79,215</b>

Notes to the Financial Statement as at 31st March 2022

Note : 12 Non Current Investment

(Amount in Rs.)

Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
	<b>(a) Investments in Equity Instruments (Quoted)</b>		
1	Pritika Auto Industries Limited-Associate Company 2,48,06,690 (PY 2,47,06,690 ) Equity Shares of Rs.2/- each fully paid-up	20,31,56,220	20,16,74,510
2	Reliance Industries Ltd. ( 50 (PY 50) Equity Shares of Rs. 10/- each fully paid-up)	95,260	95,260
3	Larsen Toubro Ltd. ( 50 (PY 150) Equity Shares of Rs. 2/- each fully paid-up)	24,097	1,55,352
4	HDFC Asset Managment Investment Account ( 32 ( PY 32 ) Equity Shares of Rs.5/- each fully paid -up)	1,02,215	1,02,215
5	Infosys Limited( Nil ( PY 50 ) Equity Shares of Rs. 5 /- each fully paid -up)	-	64,322
6	Ajoooni Biotech Limited (1,15,555 Equity Shares of Rs.10 Each fully paid-up)	34,56,167	34,56,167
7	Bharti Airtel Ltd. (Nil ( PY 200 ) Equity Shares of Rs. 5 each fully paid up)	-	1,18,538
8	Delta Corporation Limited (100 ( PY 100 ) Equity Shares of Rs. 1 each fully paid up)	17,168	17,168
9	Godrej Consumer Products Limited (Nil ( PY 100 ) Equity Shares of Rs. 1 each fully paid up)	-	1,28,793
10	Greenply Industries Limited (Nil ( PY 200 ) Equity Shares of Rs. 1 each fully paid up)	-	33,331
11	NMDC Limited (Nil ( PY 1,000 ) Equity Shares of Rs. 1 each fully paid up)	-	1,21,420
12	Tata Communications Limited (Nil ( PY 50) Equity Shares of Rs. 1 each fully paid up)	-	58,457
10	Ambalal Sarabhai Enterprises Limited (1,000 ( PY Nil ) Equity Shares of Rs. 10 each fully paid up)	45,412	-
11	Gallantt Metal Limited (1,000 ( PY Nil ) Equity Shares of Rs. 10 each fully paid up)	78,982	-
12	PSP Projects Limited (100 ( PY Nil ) Equity Shares of Rs. 10 each fully paid up)	41,782	-
13	PTC India Limited (500 ( PY Nil ) Equity Shares of Rs. 10 each fully paid up)	52,322	-
14	Sun Pharmaceutical Industries Limited(100 ( PY Nil ) Equity Shares of Rs. 1 each fully paid up)	65,677	-
15	Indraprasth Gas Limited (100 ( PY Nil ) Equity Shares of Rs. 2 each fully paid up)	53,209	-
16	NCL Industries Limited (100 ( PY Nil ) Equity Shares of Rs. 10 each fully paid up)	23,272	-
17	Sree Rayalaseema Hi- Strength Hypo Limited (500( PY Nil ) Equity Shares of Rs. 10 each fully paid up)	1,70,825	-
18	Tech Mahindra Limited (Nil ( PY 50 ) Equity Shares of Rs. 5 each fully paid up)	-	49,287
19	G N A Axles Ltd. (700 ( PY Nil ) Equity Shares of Rs. 10 each fully paid up)	3,32,609	-
20	Total Transport System Limited (500 ( PY Nil ) Equity Shares of Rs. 10 each fully paid up)	37,301	-
	<b>(b) Investments in Equity Instruments (Unquoted)</b>		
1	Pritika Holdings Private Limited - Subsidiary Company ( 10,000 Equity Shares of Rs. 10/- each fully paid up )	-	1,00,000
	<b>Total</b>	<b>20,77,52,518</b>	<b>20,61,74,820</b>
	<b>Market Value of Quoted Investment</b>	<b>37,86,68,931</b>	<b>43,75,60,207</b>

Note : 13 Other Non Current Assets

Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Advances for Flat	2,13,850	2,13,850
2	Security Deposit	45,83,620	45,83,620
	<b>Total</b>	<b>47,97,470</b>	<b>47,97,470</b>

Note : 14 Inventories

Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Raw Materials	5,34,48,531	4,12,71,080
2	Stores & Spares	1,63,15,689	1,35,06,506
3	Work in Process	26,32,32,640	24,36,56,184
4	Finished Goods	2,25,700	2,23,900
5	Material in Transit	-	4,87,105
6	Jigs and Fixture (WIP)	3,79,51,276	3,48,09,500
	<b>Total inventories at the lower cost or net reliasable value</b>	<b>37,11,73,836</b>	<b>33,39,54,275</b>





**Note : 15 Trade Recievables**

Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
	a) Unsecured, Considered Good	24,70,12,263	24,69,12,850
	(Refer Note No.40 for ageing of trade receivables)		
	<b>Total</b>	<b>24,70,12,263</b>	<b>24,69,12,850</b>

**Note : 16 Cash & Bank Balances**

Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
	<u>Cash-in-Hand</u> Cash in Hand	1,52,351	3,76,132
	<b>Sub Total (A)</b>	<b>1,52,351</b>	<b>3,76,132</b>
	<u>Bank Balance</u> Balances With Banks	75,21,952	18,34,456
	<u>Other Bank balances</u> Fixed Deposits	61,38,594	46,28,901
	<b>Sub Total (B)</b>	<b>1,36,60,546</b>	<b>64,63,357</b>
	<b>Total [ A + B ]</b>	<b>1,38,12,897</b>	<b>68,39,489</b>

**Note :17 Short Terms Loans and Advances**

Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Advances to Suppliers and others	9,11,30,062	4,81,75,257
2	Advances to staff	9,27,324	34,24,245
3	MAT Credit Entitlement	2,55,80,125	2,17,61,482
	<b>Total</b>	<b>11,76,37,511</b>	<b>7,33,60,984</b>

**Note :18 Other Current Assets**

Sr. No	Particulars	As at 31st March, 2022	As at 31st March, 2021
1	Balance with Revenue Authorities	22,57,979	42,48,075
2	Prepaid Expenses	23,60,803	22,81,388
3	Other Receivables	14,02,962	12,05,836
	<b>Total</b>	<b>60,21,744</b>	<b>77,35,299</b>



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Notes Forming Part of the Profit & Loss Accounts for the year ended 31st March , 2022

**Note : 19 Revenue from Operations**

Sr. No	Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
1	Sale of Products	2,04,37,36,548	1,70,49,01,846
	Job Work / Other Operational Incomes	3,71,62,287	2,38,12,419
	Gross Turnover	2,08,08,98,835	1,72,87,14,265
	Less: Indirect taxes	36,17,83,047	30,00,22,119
		1,71,91,15,788	1,42,86,92,146
	<b>Total</b>	<b>1,71,91,15,788</b>	<b>1,42,86,92,146</b>

**Note : 20 Other Income**

Sr. No	Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
1	Interest Income	26,95,207	25,352
2	Dividend income	10,426	14,406
3	Other Miscellaneous Income	10,944	4,29,581
	<b>Total</b>	<b>27,16,577</b>	<b>4,69,339</b>

**Note : 21 Cost of Material Consumed**

Sr. No	Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
1	Details of Materials Consumed		
	Opening Stock- Raw Materials	4,12,71,080	3,04,56,053
	Opening Stock- Store & Spares	1,35,06,506	1,27,15,364
		<b>5,47,77,586</b>	<b>4,31,71,417</b>
	Add:- Purchases		
	Raw Materials	1,42,48,20,919	1,18,79,78,938
	Others - includes Consumables and Stores & Spares	3,06,37,283	2,09,82,444
		<b>1,45,54,58,202</b>	<b>1,20,89,61,382</b>
	Less: Closing Stock - Raw Materials	5,34,48,531	4,12,71,080
	Less: Closing Stock - Stock & Spares	1,63,15,689	1,35,06,506
	<b>Total</b>	<b>1,44,04,71,568</b>	<b>1,19,73,55,213</b>

**Note : 22 Change in Inventories of Finished goods, work in process & stock in trade**

Sr. No	Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
1	Opening		
	Stock in Process	24,36,56,184	19,96,03,548
	Finished Goods	2,23,900	2,25,400
	Jigs & Fixtures (WIP)	3,48,09,500	4,66,09,500
		<b>27,86,89,584</b>	<b>24,64,38,448</b>
2	Closing		
	Stock in Process	26,32,32,640	24,36,56,184
	Finished Goods	2,25,700	2,23,900
	Jigs & Fixtures (WIP)	3,79,51,276	3,48,09,500
		<b>30,14,09,616</b>	<b>27,86,89,584</b>
	<b>Total</b>	<b>(2,27,20,032)</b>	<b>(3,22,51,136)</b>



**Note : 23 Employment Benefit Expenses**

Sr. No	Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
1	Salaries and Wages	8,20,19,901	6,38,20,931
2	Director Remuneration	30,00,000	25,00,000
3	Contribution to Provident and ESI Funds	50,02,101	36,70,403
4	Bonus and Incentives	51,17,969	34,79,142
5	Staff and Workmen Welfare	26,52,650	25,60,519
6	Group Gratuity and Earned Leave	45,19,899	11,68,819
	<b>Total</b>	<b>10,23,12,520</b>	<b>7,71,99,814</b>

**Note :24 Financial Cost**

Sr. No	Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
1	Interest Expenses	2,61,89,876	2,78,80,516
2	Other Finance Expense	1,71,11,564	2,37,62,718
	<b>Total</b>	<b>4,33,01,440</b>	<b>5,16,43,234</b>

**Note : 25 Other Expenses**

Sr. No	Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
	<b>(a) Manufacturing Expenses</b>		
1	Cartage & Forwarding	43,24,459	45,61,741
2	Advertisement Expenses	2,64,610	3,82,595
3	Bio Medical Waste Expenses	1,34,558	2,06,774
4	Power & Fuel Expenses	1,24,41,854	1,14,82,889
5	Job Work Expenses	1,92,01,630	2,01,69,606
6	Repairs & Maintenance		
	• Building	2,46,470	2,95,377
	• Machinery	15,02,198	18,11,725
	• Others	8,34,581	8,40,976
7	Workshop expenses	25,66,549	19,63,473
8	Caliberation of Instruments	1,72,985	1,57,727
9	Security charges	19,25,324	16,52,048
10	Diagnostic Expense	17,63,579	12,22,088
11	Rent	53,40,742	51,79,771
		<b>5,07,19,539</b>	<b>4,99,26,790</b>
	<b>(b) Administrative &amp; Selling Expenses</b>		
1	Payment to Auditors	2,14,913	2,00,000
2	Rates & Taxes	2,43,784	91,383
3	Insurance	14,82,991	13,01,926
4	Legal & Professional Charges	16,88,210	19,00,590
5	Communication Expenses	5,45,081	5,37,868
6	Printing & Stationery	11,85,770	7,55,364
7	Vehicle Running Expenses	25,43,251	30,81,732
8	Travelling & Conveyance Expenses	23,39,223	7,70,470
9	OLF Revenue Expense	20,29,065	14,29,210
10	Rebate & Discounts and other Expenses	80,85,318	73,50,848
11	Freight Outward	1,97,71,921	1,67,92,996
		<b>4,01,29,527</b>	<b>3,42,12,387</b>
	<b>Total</b>	<b>9,08,49,066</b>	<b>8,41,39,177</b>



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**Note No. 26: Earnings Per Equity Share:**

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Net Profit after tax attributable to equity share holders for Basic EPS (In `)	2,61,37,581	1,01,85,867
Profit after tax attributable to equity shareholders for diluted EPS (In `)	2,61,37,581	1,01,85,867
Weighted average No. of equity shares outstanding during the year - for both BASIC and DILUTED EPS (Nos)	98,15,900	98,15,900
BASIC and DILUTED EPS (In Rs.)	2.66	1.04
Face of Equity Shares (In Rs.)	10	10

**Note No. 27: Payments to Auditors:**

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Audit fee (statutory Audit and Tax Audit)	2,00,000	2,00,000
Out of Pocket Expenses	14,913	-
<b>Total</b>	<b>2,14,913</b>	<b>2,00,000</b>

**Note No. 28: Employee Defined Benefit and Contribution Plans:**

The Company has a defined benefit gratuity plan covering eligible employees. The following table summarizes the components of net benefit expenses recognised in the Statement of Profit and loss and the funded status and amounts recognised in the Balancesheet as per actuarial valuation.

**Assets and liabilities Balance sheets position**

Particulars	(Rs. In Lakhs) Amount
Present value of obligation	85.45
Fair value of Plan Assets Assets	-85.45
Surplus/( Deficit)	-
Effects of asset ceiling if any	-
<b>Net Asset / Liability</b>	<b>-85.45</b>

**Expenses recongnized during the year**

Particulars	(Rs. In Lakhs) Amount
In the income statement -income	42.81
In the other comprehensive income	-
<b>Total expense recognized during the year</b>	<b>42.81</b>

**Actuarial Assumptions:****Financial Assumptions**

The Principal financial assumptions used in the valuation are shown as :

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Salary Growth	5.00%	5.00%
Discount Rate	7.30%	6.85%

The discount rate indicated above reflects the estimated timing and currency of benefits payments . It is based on the yields / rates available on applicable bonds as on the current valuation date . The salary growth rate indicated above Company's best estimate on an increase

in salary of the employees in future year's determined considering the general trend in inflation , seniority , promotions , past experience and other relevant factors such as demand and supply in employment market etc.

**Demographic Assumptions**

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Mortality rate	100 % of IALM 2012-14	100 % of IALM 2012-14
Normal retirement age	60 years	60 years
Attrition/withdrawal rate based on age ( per annum)	-	-
Upto 30 years	3.00%	3.00%



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## Notes to the Financial Statement as at 31st March 2022

31-44 years	2.00%	2.00%
above 44 years	1.00%	1.00%

## Note No. 29: Contingent liabilities and Commitments:

Particulars	In Lakhs	
	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
- Income Tax	5.54 4,794.00	- 4,794.00
- Corporate guarantee to bank on behalf of the Company		

## Note No. 30: Related party Disclosures:

## List of Related parties and Relationships

## A. Key Management Personnel &amp; their Relatives

Mr. Raminder Singh Nibber - Managing Director  
 Mr. Harpreet Singh Nibber - Director  
 Ms. Manmeet Kaur Sihota - Company Secretary  
 Mr. Subramaniam Bala - Independent Director  
 Neha - Independent Director

B. Enterprises owned or Significantly Influenced by Key Management Personnel or their relatives  
Pritika Engineering Components Private Limited

## C. Associate Company

Pritika Auto Industries Limited

## D. Subsidiary Company

Pritika Holdings Private Limited ( ceased w.e.f dated 27.12.2021 )

(Rs. In Lakhs)

Nature of Transactions	RELATED PARTIES						
	Referred in A above		Referred in B above		Referred in C above		Referred in D above
	31.03.2022	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021	31.03.2022 31.03.2021
Income							
Sales	-	-	257.76	186.15	1,774.36	2,272.89	-
Interest Received	-	-	-	-	-	-	-
Expenditure							
Purchases	-	-	3,171.74	2,925.10	10,713.02	9,152.44	-
Director Remuneration	30.00	25.00	-	-	-	-	-
Remuneration of KMP's	5.53	3.92	-	-	-	-	-
Director Sitting Fees	2.00	1.00	-	-	-	-	-
Investment							
Investment during the year	-	-	-	-	-	-	-
Balances of Investment as at 31st March, 2022	-	-	-	-	2,031.56	2,016.74	1.00
Advance given against Property	-	-	-	-	-	-	-
Net Loan taken during the year	-	87.50	-	-	-	-	-
Repayment of Loan during the year	448.03	138.47	-	-	-	-	-
Balances as at 31st March, 2022	(68.56)	(516.58)	723.96	237.97	(4954.34)	(4563.27)	-
Debit/(Credit)							

## Note No. 31: Foreign Tour &amp; Travelling

Particulars	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Foreign Tour & Travelling	8,04,890	-
Total	8,04,890	-



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**Note No. 32: Segment Information**

The Company is primarily engaged in the business of manufacture of Tractor parts , automobiles parts , health care services and trading of shares in market.

Year ended March 31, 2022

Particulars	Manufacturing of Tractor Parts ( In Rs. )	Health care ( In Rs. )	Investment in securities ( In Rs. )
Revenue			
Revenue	1,68,19,53,501	3,70,59,925	1,02,362
Total revenue	1,68,19,53,501	3,70,59,925	1,02,362
Segment profit	2,99,56,700	(39,21,323)	1,02,362
Total assets	1,14,91,90,185	4,18,19,420	20,77,52,518
Total Liabilities	1,14,91,90,185	4,18,19,420	20,77,52,518
Depreciation and amortization	3,77,43,858	15,44,915	-

**Note : 33 Corporate Social Responsibility**

The Provisions related to the Section 135 of the Companies Act, 2013 , regarding expenditure in nature of Corporate social Responsibility is not applicable on the Company , So Company had not made any provision related to the expenditure in nature of CSR.

**Note : 34 : Code on Social Security , 2020**

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.



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**Note No. 35 : Trade payable Aging Schedule**

(All amounts in INR)

Particulars ( FY 2021-22)	Outstanding for following periods from due date for payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	3,56,95,380	32,792	60,816	6,28,312	3,64,18,300
(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	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	2,88,40,870	1,31,263	85,136	6,09,680	2,96,66,949
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues- others	-	-	-	-	-

**Note No. 36 : 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	1.38	1.51	-9%	-
Debt Equity Ratio( In times )	Debt ( Borrowings + Lease Liabilities)	Shareholders Equity	0.61	0.66	-7%	-
Debt Service Coverage Ratio( In times )	PAT + depreciation + finance cost* Profit on sale of PPE	Debt Service ( Interest and lease payments + Principal repayments)	251.10%	148.81%	69%	Due increase in margin and Efficiency
Return On Equity ( In % )	Net Profit for the year	Average Shareholder Equity	7.37%	3.03%	143%	Due increase in margin and Efficiency
Inventory Turnover( In times )	Revenue from Operations	Average Inventory	4.88	4.58	6%	-
Trade Receivable Turnover ( In times )	Revenue from Operations	Average trade receivables	6.96	6.74	3%	-
Trade Payable Turnover Ratio(In times )	Purchase	Average trade Payable	44.05	40.80	8%	-
Net Capital Turnover Ratio( In times )	Net Working Capital	Revenue from Operations	8.24	6.30	31%	Due increase in margin and Efficiency
Net Profit Margin( In % )	Net Profit for the year	Revenue from Operations	1.52%	0.71%	113%	Due increase in margin and Efficiency
Return On Capital Employed( In % )	Profit before tax and finance cost	Capital Employed ( Net Worth + borrowings + lease liabilities)	11%	11%	3%	-



**Note : 37 : Capital Work in Progress Ageing**

(All amounts in INR)

Particulars ( FY 2021-22 )	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	1,30,55,100	-	-	-	1,30,55,100
Project temporarily suspended	-	-	-	-	-

(All amounts in INR)

Particulars ( FY 2020-21 )	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project in progress	-	1,82,13,826	-	-	1,82,13,826
Project temporarily suspended	-	-	-	-	-

**Note No. 38 : Details of Land and Building in Property , Plant and Equipment**

Relevant line item in the Balancesheet	Description of item of property	Gross carrying value as on 31-03-2022	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 - Mohali	1,65,000	Pritika Industries Limited	Company	16/01/1998	-
	Building - Mohali	2,59,44,395	Pritika Industries Limited	Company	16/01/1998	-
Investment Property		-	-	-	-	-
PPE retired from active use and held for disposal		-	-	-	-	-
others		-	-	-	-	-

Note No. 39 : Satisfaction of Charge of Rs. 38 Lakhs related to the loan from Reliable Agro Engineering Services Private Limited and of Rs. 72 lakhs related to the loan from SIDBI is pending to be satisfied because NOC had not been issued by NBFCs till date .

**Note No. 40 : Ageing of Trade receivables**

(All amounts in INR)

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	74,23,966	23,26,10,278	5,64,915	23,28,810	21,26,375	19,57,919	24,70,12,263
(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 INR)

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	28,10,836	24,11,22,434	68,625	15,16,085	13,94,870	-	24,69,12,850
(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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Note No. 41 : 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.

Note No. 42 : Previous year's figures have been restated , rearranged and regrouped , wherever considered necessary .

As per our report of even date


For A.K SOOD & ASSOCIATES  
CHARTERED ACCOUNTANTS  
Firm Reg. No.:000072N

  
A.K. SOOD  
Partner  
Membership No. : 080232



Date : 06-07-2022  
Place: Mohali

For and on behalf of the Board of Directors

  
Raminder Singh Nibber  
(Managing Director)  
DIN No-00239117

Harpreet Singh Nibber  
(Director)  
DIN No.00239042

  
Manmeet Kaur Sihota  
Company Secretary  
M.No. A52290