SUNIL KUMAR GUPTA & CO.

CHARTERED ACCOUNTANTS

B-10, MAGNUM HOUSE-1, KARAMPURA COMMERCIAL COMPLEX,
SHIVAJI MARG, NEW DELHI-110015
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INDEPENDENT AUDITOR'S REPORT

To the Members of PRITIKA ENGINEERING COMPONENTS LIMITED

Report on Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of **PRITIKA ENGINEERING COMPONENTS LIMITED** (hereinafter referred to as "the Holding Company") and its wholly owned subsidiary (Holding Company and its wholly owned Subsidiary together referred to as "the Group), which comprise the Consolidated Balance Sheet as at 31st March 2024, 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 material accounting policy information 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 Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at 31st March 2024, of its consolidated profit and other comprehensive income, consolidated changes in equity and consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the 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 we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

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 the Companies (Indian Accounting Standards) Rules, 2015 (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 specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

SUNIL KUMAR GUPTA & CO. * CHARTERED ACCOUNTANTS *

- 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, 2024 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.

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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, to be included in the Auditor's Report, according to the information and explanations given to us, and based on the CARO Reports issued by us for the company and subsidiary company included in the consolidated financial statements of the company, to which reporting under CARO is applicable, we report that there are no qualifications or adverse remarks in these CARO Reports.

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 except for the matters stated in paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended);

   c. The Consolidated financial statements dealt with by this Report are in agreement with the books of accounts 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 read with the Companies (Indian Accounting Standards) Rules, 2015.

   e. On the basis of the written representations received from the directors of the Holding Company as on 31 March 2024 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 2024, none of the directors of the Group companies incorporated in India is disqualified as on 31 March 2024 from being appointed as a director in terms of section 164(2) of the Act.

   f. The modification relating to the maintenance of accounts and other matters connected therewith with respect to the consolidated financial statements are stated in paragraph 2A(b) above on reporting under section 143(3)(b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (as amended).

   g . 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:

SUNIL KUMAR GUPTA & CO. * CHARTERED ACCOUNTANTS *

a. The Company has disclosed the impact of pending litigations as at 31st March 2024 on its financial position in its consolidated financial statements. Refer Note 45 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 amounts which were required to be transferred, to the Investor Education and Protection Fund by the Group during the year ended 31st March 2024

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) 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.

f. Based on our examination which included test checks, performed by us on the Holding Company and its subsidiary incorporated in India and audited under the Act, the Holding Company, and its subsidiary in respect of financial year commencing on 1st April 2023, have used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same have been operated throughout the year for all relevant transactions recorded in the software except that, audit trail feature was not enabled at database level for accounting software to log any direct data changes. Further, during the course of our audit we did not come across any instance of audit trail feature being tempered with in respect of the accounting software where such feature is enabled.

SUNIL KUMAR GUPTA & CO.
CHARTERED ACCOUNTANTS

(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

Rahul

Rahul Goyal
Partner
Membership No.: 540880

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

Place: Mohali
Date: 21.05.2024
ICAI UDIN: 24540880BKEBAR6627

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 Engineering Components Limited ("the Holding Company") as of and for the year ended 31 March 2024, 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 2024, 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

Rahul

Rahul Goyal
Partner
Membership No.: 540880

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

Place: Mohali
Date: 21.05.2024
ICAI UDIN: 24540880BKEBAR6627

Pritika Engineering Components Limited
CIN NO. L28999PB2018PLC047462
C-94, Phase - VII , S.A.S Nagar , Mohali , Punjab-160055
Consolidated Balance Sheet as at March 31, 2024

(All amount In Rs. Lakhs , unless otherwise stated)

Particulars	Note No.	As At March 31, 2024	As At March 31, 2023
I. ASSETS			
1. Non Current Assets			
(a) Property, Plant and Equipment	3	8,136.63	4,608.37
(b) Capital work in progress	3	4.22	930.44
(c) Financial Assets			
- Investments	4	0.03	0.02
- Other financial assets	5	2.53	-
(d) Deferred Tax Assets (Net)	6	6.18	-
(e) Other Non-Current Assets	7	-	4.43
Total Non Current Assets (A)		**8,149.59**	**5,543.26**
2. Current Assets			
(a) Inventories	8	1,978.05	1,548.87
(b) Financial Assets			
- Trade Receivables	9	1,170.08	1,333.96
-Cash and Cash Equivalents	10	23.88	360.45
-Bank balances other than cash and cash equivalents	11	162.67	154.11
-Other Financial Assets	12	539.52	560.34
(c) Other Current Assets	13	407.40	111.37
Total Current Assets (B)		**4,281.60**	**4,069.10**
TOTAL ASSETS (A+ B)		**12,431.19**	**9,612.36**
II. EQUITY AND LIABILITIES			
1. Equity			
(a) Equity Share Capital	14	1,318.25	1,088.25
(b) Other Equity	15	2,655.94	1,650.15
Total Equity (A)		**3,974.19**	**2,738.40**
2. Non Current Liabilities			
(a) Financial Liabilities			
- Borrowings	16	4,253.15	1,842.36
(b) Provisions	17	11.37	14.00
(c) Deferred Tax Liabilities (Net)	18	147.88	79.05
(d) Other non-current Liabilities	19	1,017.70	2,086.77
Total Non Current Liabilities (B)		**5,430.10**	**4,022.18**
3. Current Liabilities			
(a) Financial Liabilities			
- Borrowings	20	1,771.43	1,452.77
-Trade Payables		-	
Total outstanding dues of micro and small enterprises	21	33.54	-
Total outstanding dues of creditors other than micro and small enterprises	21	543.72	757.49
- Other Financial Liabilities	22	625.07	546.22
(b) Other Current Liabilities	23	24.73	52.52
(c) Provisions	24	1.74	-
(d) Current Tax Liability (Net)	25	26.67	42.78
Total Current Liabilities (C)		**3,026.90**	**2,851.78**
TOTAL EQUITY AND LIABILITIES (A+B+C)		**12,431.19**	**9,612.36**

The summary of material Accounting Policies and other explanatory information form an integral part of these consolidated financial statements 1-57

This is the Consolidated balance sheet referred to in our report of even date

For and on behalf of Board of Directors

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

Rahul

CA Rahul Goyal
Partner
Membership No.: 540880

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

Harpreet Singh Nibber
(Chairman & Managing Director)
DIN No. 00239042

Ajay Kumar
(Director)
DIN No. 02929113

Narinder Kumar Tyagi
C.F.O

Chander Bhan Gupta
Company Secretary
M.No. F2232

Place: Mohali
Date: 21-05-2024
ICAI UDIN NO. : 24540880BKEBAR6627

Pritika Engineering Components Limited
CIN NO. L28999PB2018PLC047462
C-94, Phase - VII , S.A.S Nagar , Mohali , Punjab-160055
Consolidated Statement of Profit and Loss for the year ended March 31, 2024

(All amount In Rs. Lakhs , unless otherwise stated)

Particulars	Note	For the year ended March 31, 2024	For the year ended March 31, 2023
I Revenue from operations	26	8,732.39	8,232.30
II Other Income	27	23.13	12.50
III Total Income (I+II)		8,755.52	8,244.80
IV Expenses			
a) Cost of material consumed	28	5,683.07	5,624.97
b) Changes in inventories of finished goods , Work in progress and stock in trade	29	(374.01)	(406.98)
c) Employee benefits expense	30	551.17	449.40
d) Finance costs	31	394.56	363.57
e) Depreciation and amortization expense	32	323.31	279.07
f) Other Expenses	33	1,728.57	1,535.27
Total Expenses (IV)		8,306.67	7,845.30
V Profit /(Loss) before exceptional items and tax (III-IV)		448.85	399.50
VI Exceptional Items			-
VII Profit / (Loss) before tax (V-VI)		448.85	399.50
VIII Tax Expense:			
a) Current Tax	35	50.88	55.09
b) Adjustment of tax relating to earlier periods		(0.70)	(36.50)
c) Deferred Tax	35	62.66	53.26
Total tax expenses (VIII)		112.84	71.85
IX Profit / (Loss) for the year from continuing Operations (VII-VIII)		336.01	327.65
X Other comprehensive income			
A. (I) Items that will not to be reclassified to profit or loss			
Re-measurement gains/ (losses) on defined benefit plans		(4.15)	-
Impact of fair valuation of Equity shares and mutual fund		-	(0.04)
(II) Income tax relating to items that will not be reclassified to Profit & Loss			
B. (I) Items that will to be reclassified to profit or loss		-	-
(II) Income tax relating to items that will be reclassified to Profit & Loss		-	-
XI Total comprehensive income for the period (IX - X)		331.86	327.61
Earnings per equity share(Nominal value of Rs. 10 /- per share)			
Basic (Rs.)	34	2.74	3.78
Diluted (Rs.)	34	2.74	3.78
The summary of material Accounting Policies and other explanatory information form an integral part of these consolidated financial statements	1-57		

This is the consolidated statement of profit and loss referred to in our report of even date

For and on behalf of the Board of directors

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

Rahul

CA Rahul Goyal
Partner
Membership No.: 540880

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

Harpreet Singh Nibber
(Chairman & Managing Director)
DIN No. 00239042

Ajay Kumar
(Director)
DIN No. 02929113

Narinder Kumar Tyagi
C.F.O

Chander Bhan Gupta
Company Secretary
M.No. F2232

Place: Mohali
Date: 21-05-2024
ICAI UDIN NO. : 24540880BKEBAR6627

Pritika Engineering Components Limited
CIN NO. L28999PB2018PLC047462
C-94, Phase - VII , S.A.S Nagar , Mohali , Punjab-160055
Consolidated Statement of Cash Flow for the year ended March 31, 2024

(All amount In Rs. Lakhs , unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the Year ended March 31, 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax as per statement of Profit & Loss	448.85	867.16
Adjustments for:		
- Depreciation and amortisation expense	323.31	279.07
- Interest Expenses	394.56	363.57
- Interest Received	(23.13)	(12.50)
Operating profit before working capital changes	1,143.59	1,497.30
Movement in Working Capital		
Increase/(Decrease) in Trade Payables	(180.23)	757.49
Increase/(Decrease) in Other Current Liabilities / Other Current Financial Liabilities	(1,038.29)	677.79
Increase/(Decrease) in Short Term Provisions	(2.63)	14.00
(Increase) / Decrease in Trade Receivables	163.88	(1,333.96)
(Increase) / Decrease in Inventories	(429.18)	(1,548.87)
(Increase)/ Decrease in Other Current Assets / Other Current Financial Assets	(279.11)	(674.24)
Cash generated from operations	(621.97)	(610.49)
Taxes paid	(42.64)	(31.00)
Net Cash generated from Operating Activities (A)	(664.61)	(641.49)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant & Equipment (including CWIP)	(2,925.35)	(5,817.88)
(Purchase)/Sale of Investment in Shares	(0.01)	(0.02)
Movement in fixed deposits (having original maturity of more than three months)	(8.56)	(154.11)
Interest Received	23.13	12.50
Net Cash used in Investing Activities (B)	(2,910.79)	(5,959.51)
C CASH FLOW FROM FINANCING ACTIVITIES		
Long Term Loans/Liability Raised (Net)	2,410.79	3,929.13
Short term loan Raised (Net)	318.66	1,452.77
Share Capital issued including premium	903.95	1,943.12
Interest Paid	(394.56)	(363.57)
Net Cash from Financing Activities (C)	3,238.84	6,961.45
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(336.57)	360.45
Cash and Cash Equivalents at the beginning of the year	360.45	-
Cash and Cash Equivalents at the end of the year	23.88	360.45

Notes:

1.) The above Cash Flow Statement has been prepared under the indirect method set out in Indian Accounting Standard (Ind AS - 07) "Statement of Cash Flow".

2.) Figures in bracket indicates cash outflow

The summary of material Accounting Policies and other explanatory information form an integral part of these consolidated financial statements (Note No. 1 to 57)

This is the consolidated Statement of Cash flow referred to in our report of even date

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

Rahul

CA Rahul Goyal
Partner
Membership No.: 540880

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

Place: Mohali
Date: 21-05-2024
ICAI UDIN NO. : 24540880BKEBAR6627

For and on behalf of the Board of Directors

Harpreet Singh Nibber
(Chairman & Managing Director)
DIN No. 00239042

Ajay Kumar
(Director)
DIN No. 02929113

Narinder Kumar Tyagi
C.F.O

Chander Bhan Gupta
Company Secretary
M.No. F2232

Pritika Engineering Components Limited
CIN NO. L28999PB2018PLC047462
C-94, Phase - VII , S.A.S Nagar , Mohali , Punjab-160055
Consolidated Statement of Change In Equity for the year ended March 31, 2024

(All amount In Rs. Lakhs , unless otherwise stated)

A Equity Share Capital

Particulars	No.of Shares	Amount in Lakhs
Authorised Share Capital		
Balance as at April 1, 2022	-	-
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 1 , 2022	-	-
Issue of Shares during the year	1,50,00,000	1,500.00
As at 31st March 2023	1,50,00,000	1,500.00
Balance as at April 1, 2023	1,50,00,000	1,500.00
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 1 , 2023	1,50,00,000	1,500.00
Issue of Shares during the year	50,00,000	500.00
As at 31st March 2024	2,00,00,000	2,000.00

Particulars	No.of Shares	Amount in Lakhs
Issued and Subscribed Share Capital		
Balance as at April 1, 2022	-	-
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 1 , 2022	-	-
Issue of Shares during the year	1,08,82,515	1,088.25
As at 31st March 2023	1,08,82,515	1,088.25
Balance as at April 1, 2023	1,08,82,515	1,088.25
Changes in equity share capital due to prior period errors	-	-
Restated balance as at April 1 , 2023	1,08,82,515	1,088.25
Issue of Shares during the year	23,00,000	230.00
As at 31st March 2024	1,31,82,515	1,318.25

B Other Equity

Particulars	Reserves and Surplus		Total
	Securities premium	Retained earnings	
Balance as at April 1, 2022	-	-	-
Changes in accounting policy or prior period errors	-	-	-
Restated balance as at April 1 , 2022	421.54	467.65	889.19
Profit for the Current year	-	327.61	327.61
Other Comprehensive income	-	-	-
Security Premium during the year	617.12	-	617.12
Less : Share issue Expenses	(183.77)	-	(183.77)
As at 31st March 2023	854.89	795.26	1,650.14
Balance as at April 1, 2023	854.89	795.26	1,650.14
Changes in accounting policy or prior period errors	-	-	-
Restated balance as at April 1 , 2023	854.89	795.26	1,650.14
Profit for the Current year	-	336.01	336.01
Other Comprehensive income	-	(4.15)	(4.15)
Security Premium during the year	679.43	-	679.43
Less: Share issue expenses	(5.50)	-	(5.50)
Balance as at March 31 , 2024	1,528.82	1,127.12	2,655.94

Pursuant to the requirements of Division II to Schedule III of The Company Act 2013 , below is the nature and purpose of each reserve :

a. Securities 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.

As per our report of even date

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

CA Rahul Goyal
Partner
Membership No.: 540880

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

Place: Mohali
Date: 21-05-2024
ICAI UDIN NO. : 24540880BKEBAR6627

For and on behalf of the Board of directors

Harpreet Singh Nibber
(Chairman & Managing Director)
DIN No. 00239042

Ajay Kumar
(Director)
DIN No. 02929113

Narinder Kumar Tyagi
C.F.O

Chander Bhan Gupta
Company Secretary
M.No. F2232

Pritika Engineering Components Limited
CIN NO. L28999PB2018PLC047462
C-94 , PHASE VII , S.A.S NAGAR , INDUSTRIAL AREA , MOHALI , PUNJAB-160055

SUMMARY OF MATERIAL ACCOUNTING POLICIES AND OTHER EXPLANATORY INFORMATION TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2024

Note No. 1: Notes To The Financial Statement

1 GENERAL INFORMATION

Pritika Engineering Components Limited (" the Company ") a limited company domiciled in India was incorporated on 20.02.2018 as a Private Limited Company with the objective of manufacturing of tractor and automobile components .The company is having works at Village Simbli , Phagwara - Hoshiarpur Road , Tehsil & District Hoshiarpur , Punjab-146001. The Company is subsidiary of Pritika Auto Industries Limited .The financial statements were approved by the board of directors on 21st May 2024.

Note No. 2 : **Basis Of Preparation , Measurement And Material Accounting Policies**

2.1 Basis of Preparation and Measurement

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 Consolidated Financial Statements have been prepared on historical basis , except certain financial assets and liabilities and defined benefit plans-plan assets that are recognised at fair value at the end of the reporting period and on an accural 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 the primary economic environment in which the Company operates.The figures of the Consolidated Financial Statements has been rounded off to the nearest lakhs.

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 reliasation 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
Meeta Castings Limited (Wholly owned Subsidiary)	100%

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 Consolidated 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 Consolidated Financial Statements . The actual amounts may differ from the estimates used in the preparation of the Consolidated Financial Statements and the difference between actual results and the estimates are recognised in the period in which the results are known/ material.

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.

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

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.

4. Financial liabilities

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 live 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 live	
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 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 Consolidated financial statements.

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.

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

2.9 **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.

2.10 **Investments**

All Quoted 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 book value.

2.11 **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.

2.12 **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, 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.

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 signifi cant uncertainty regarding the ultimate collection of the relevant export proceeds.

2.13 **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.

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

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.

2.14 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.

The liability or asset recognised in the balance sheet in respect of its defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the said obligation is determined by discounting the estimated future cash outflows, using market yields of government bonds that have tenure approximating the tenures of the related liability.

The interest income / (expense) are calculated by applying the discount rate to the net defined benefit liability or asset. The net interest income/ (expense) on the net defined benefit liability or as set is recognised in the Statement of Profit and loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the Statement of Changes in Equity and inthe Balance Sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

2.15 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.

2.16 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.

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

Deferred tax

Deferred income tax is recognised using the Profit and loss 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.

2.17 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 c an 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.

2.18 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.

2.19 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.

2.20 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.

2.21 Foreign currencies and operations

i.Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency. All amounts have been rounded off to the nearest lacs, unless otherwise stated.

ii.Foreign currency transactions and balances

Foreign currency transactions are recorded in the functional currency (Indian Rupee) by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency on the date of the transaction (spot exchange rate).

All monetary items denominated in foreign currency are converted into Indian Rupees at the year-end exchange rate. The exchange differences arising on such conversion and on settlement of the transactions are recognised in the statement of profit and loss.

Non-monetary items in terms of historical cost denominated in a foreign currency are reported using the exchange rate prevailing on the date of the transaction.

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

Pritika Engineering Components Limited
CIN NO. L28999PB2018PLC047462
C-94, Phase - VII , S.A.S Nagar , Mohali , Punjab-160055
CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

3. Property,Plant and Equipment

(All amount In Rs. Lakhs , unless otherwise stated)

Particulars	Air Conditioner	Computers	Plant and Machinery	Office Equipment	Lab Equipment	Vehicle	Land	Electric Installation	Furniture and Fixtures	D.G Set	Building	Total	Building under construction	Capital Work in Progress
Cost or Deemed Cost														
At April 1 , 2022	2.83	11.38	3,259.48	15.58	24.34	14.92	328.16	104.19	12.19	23.74	741.79	4,538.60	-	142.52
Addition	1.36	2.20	592.32	5.97	0.25	2.50	135.38	12.79	6.77	1.32	27.87	788.73	-	973.38
Transfer / Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	(185.46)
At March 31 , 2023	4.19	13.58	3,851.80	21.55	24.59	17.42	463.54	116.98	18.96	25.06	769.66	5,327.33	-	930.44
At April 1 , 2023	4.19	13.58	3,851.80	21.55	24.59	17.42	463.54	116.98	18.96	25.06	769.66	5,327.33	-	930.44
Addition	5.76	40.09	2,549.35	6.49	26.51	35.44	-	192.47	71.43	19.89	904.13	3,851.56	-	2,643.34
Transfer / Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	3,569.56
At March 31 , 2024	9.95	53.67	6,401.15	28.04	51.10	52.86	463.54	309.45	90.39	44.95	1,673.79	9,178.89	-	4.22
Depreciation and Impairment														
At April 1 , 2022	0.31	6.08	315.70	9.45	15.86	6.66	-	27.94	2.18	5.58	50.12	439.88	-	-
Addition	0.37	3.12	228.04	3.66	4.66	1.87	-	10.62	1.49	1.52	23.72	279.07	-	-
Transfer / Sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-
At March 31 , 2023	0.68	9.20	543.74	13.11	20.52	8.53	-	38.56	3.67	7.10	73.84	718.95		-
At April 1 , 2023	0.68	9.20	543.74	13.11	20.52	8.53	-	38.56	3.67	7.10	73.84	718.95	-	-
Addition	0.64	6.36	263.59	3.43	2.49	4.38	-	12.03	2.50	1.62	26.27	323.31	-	-
Transfer / Sale	-	-	-	-		-	-	-				-		
At March 31 , 2024	1.32	15.56	807.33	16.54	23.01	12.91	-	50.59	6.17	8.72	100.11	1,042.26	-	-
Net Block as on 31.03.2024	8.63	38.11	5,593.82	11.50	28.09	39.95	463.54	258.86	84.22	36.23	1,573.68	8,136.63	-	4.22
Net Block as on 31.03.2023	3.51	4.38	3,308.06	8.44	4.07	8.89	463.54	78.42	15.29	17.96	695.82	4,608.37	-	930.44

Note : Please Refer Note No. 42 of Consolidated Financial Statements for CWIP ageing and Refer Note No. 44 Consolidated Financial Statements for details regarding land and building

SUNIL KUMAR GUPTA & CO. * CHARTERED ACCOUNTANTS *

Pritika Engineering Components Limited
CIN NO. L28999PB2018PLC047462
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CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

4 Investments

(All amount In Rs. Lakhs , unless otherwise stated)

Particulars	As At March 31, 2024	As At March 31, 2023
Investments carried at Fair value through Other Comprehensive Income (FVOCI)		
Investments in Equity Instruments (quoted)		
Shares in Ajooni Biotech Limited {450 (PY 450 Equity Shares of Rs 2 /- each)}	0.03	0.02
Total	0.03	0.02
Aggregate market value of Quoted Investments	0.03	0.02

5 Other Financial Assets

Particulars	As At March 31, 2024	As At March 31, 2023
Bank deposits having maturity more than 12 months	2.53	-
Total	2.53	-

6 Deferred tax assets

Particulars	As At March 31, 2024	As At March 31, 2023
Relating to origination and reversal of temporary difference	6.18	-
Total	6.18	-

7 Other Non-Current Assets

Particulars	As At March 31, 2024	As At March 31, 2023
Unamortised Cost	-	4.43
Total	-	4.43

8 Inventories

Particulars	As At March 31, 2024	As At March 31, 2023
Raw Materials	453.24	386.15
Store & Spares	50.41	62.33
Work in Process	1,424.59	1,071.94
Finished Goods	49.81	28.45
Total inventories at the lower of cost and net reliasable value	1,978.05	1,548.87

9 Trade Receivables

Particulars	As At March 31, 2024	As At March 31, 2023
Unsecured, Considered Good *	1,170.08	1,333.96
Less: Provision for doubtful debts	-	-
Total	1,170.08	1,333.96

* Note : Trade receivables includes receivables from related parties . (Refer Note No. 36) and for ageing of the trade receivables (Refer Note no.40) of consolidated financial statements

10 Cash and Cash Equivalents

Particulars	As At March 31, 2024	As At March 31, 2023
Balances with banks		
- in current accounts	22.52	345.36
- Deposits in Bank with Original Maturity Less than 3 Months	-	13.85
Cash in Hand (including imprest)	1.36	1.24
Total	23.88	360.45

11 Bank balances other than Cash and Cash Equivalents

Particulars	As At March 31, 2024	As At March 31, 2023
Investment in term deposits (With Original Maturity more than 3 months but less than 12 months	162.67	154.11
Total	162.67	154.11

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

12 Other Financial Assets

Particulars	As At March 31, 2024	As At March 31, 2023
Advance to Staff	0.68	6.15
Advances to other	203.51	367.10
Securities Deposits	335.33	187.09
Total	539.52	560.34

13 Other Current Assets

Particulars	As At March 31, 2024	As At March 31, 2023
Prepaid expenses	17.82	1.88
Balance with Govt. authorities	377.08	81.31
Other Receivable	12.50	28.18
Total	407.40	111.37

14 Equity Share Capital

Particulars	As At March 31, 2024	As At March 31, 2023
Authorised		
2,00,00,000 (PY 1,50,00,000) Equity shares of Rs.10/- each	2,000.00	1,500.00
	2,000.00	1,500.00
Issued, subscribed and fully paid-up		
1,31,82,515 (PY 1,08,82,515) Equity shares of Rs.10/- each	1,318.25	1,088.25
Total	1,318.25	1,088.25

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

Particulars	No of Shares	Amount in lakhs
Equity Shares		
At April 1, 2022	76,34,515	763.45
Add: Issued during the period	32,48,000	324.80
At March 31, 2023	1,08,82,515	1,088.25
Add: Issued during the period	23,00,000	230.00
At March 31, 2024	1,31,82,515	1,318.25

(b) Term/right attached to equity shares:

The Company has only one class of equity share having a par value of INR 10 per share. Each holder of equity share is entitled to one vote per share.

In the event of the liquidation of the Company , the holders of 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) Shares held by holding company

Out of the equity shares issued by the Company, shares held by its holding company, ultimate holding company and their subsidiaries/ associates are as below:

Particulars	As At March 31, 2024	As At March. 31, 2024 % of holding	As At March 31, 2023	As At March. 31, 2023 % of holding
Equity Shares				
Shares held by Holding Company				
Pritika Auto Industries Limited	98,34,508	76.40%	76,34,508	70.15%

(d) Details of Shareholding of Promoter as below

	31.03.2023
Promoter Name	No of Shares
Pritika Auto Industries Limited	76,34,515

	31.03.2024	
Promoter Name	No of Shares	% Change during the year
Pritika Auto Industries Limited	98,34,508	28.81%

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

Particulars	As At March 31, 2024	% of holding
Equity Shares		
Pritika Auto Industries Limited	98,34,508	70.15%

(f) There are no shares issued for consideration other than cash and no shares have been bought back in last five years

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

15 Other Equity

Particulars	As At March 31, 2024	As At March 31, 2023
Retained Earnings		
Opening balance	795.26	467.65
Net Profit / (loss) for the year	336.01	327.61
Other Comprehensive Income	(4.15)	-
	1,127.12	795.26
Securities Premium		
Opening balance	854.89	421.54
Addition during the year	679.43	617.12
Less : Share issue Expenses	(5.50)	(183.77)
	1,528.82	854.89
Total	2,655.94	1,650.15

16 Borrowings

Particulars	As At March 31, 2024	As At March 31, 2023
Term Loan		
(a) Secured		
(i) From Banks	1,096.04	1,017.58
(ii) From Financial Institutions / NBFC	1,876.77	824.78
(b) Un-secured	-	
(i) From Body Corporates-related party i.e Holding Co.	1,280.34	-
Total	4,253.15	1,842.36

Note No.16 (a) (i): Details of Securities and Terms of Repayment
Secured : Term loans from Banks

Particulars	As At March 31, 2024	As At March 31, 2023
***Canara Bank :** The Term loan of Rs. 1286 lacs repayable in 107 monthly installments .Current rate of interest is 10.20% 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 guaranted by director Namely Mr. Harpreet Singh Nibber and Mr. Raminder Singh Nibber (demised on 12-03-2024). Moreover Pritika Auto Industries Limited , holding company had given corporate guarantee amounting to Rs 19.84 Cr to Canara Bank .	-	845.26
HDFC Bank : The Term loan of Rs.298 lacs repayable in 41 monthly instalments comprising Ist 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 ECGLS scheme .Current rate of interest is 9.25% p.a.	39.08	142.68
HDFC Bank : The Term loan of Rs. 105 lakhs is sanctioned out of which Rs. 36.50 lacs is disbursed by 31.03.2023 and which is 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 10.25% p.a.	20.99	27.32
***Canara Bank-** The Working Capital Term loan of Rs. 149 lacs repayable in 60 monthly installments including moratorium period of 24 months under Guaranteed Emergency Credit Line of the NCGTCL . Amount of monthly instalment is of Rs.0.41 Lacs each . 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 9.25% p.a .	-	149.00
HDFC Bank : The Term loan of Rs.100 lacs repayable in 79 monthly instalments comprising of installment of Rs. 1.72 lakhs each and last installment of Rs. 0.44 lacs each . Current rate of interest is 10.00% p.a.This loan is secured against the machinery purchased out of the fund.	77.31	89.67
HDFC Bank : The Company has taken a term loan of Rs. 300 lakhs, out of which Rs. 297.92 lakhs has been disbursed. This loan is repayable in 62 monthly installments. Given that the amounts were disbursed on various dates and in different amounts, the remaining installments as of March 31, 2024, total 50. The repayment schedule for the upcoming years is For the financial year 2024-25: INR 82.22 lakhs, financial years 2025-26 to 2027-28: INR 82.99 lakhs per year and For the period until May 2029: INR 13.83 lakhs (including interest) & current rate of interest is 9.69% p.a.. The loan is fully secured by the machinery purchased with the disbursed funds.	282.56	27.38
HDFC Bank : The Machinery loan of Rs. 410.00 lakhs is sanctioned out of which Rs. 260.58 lacs is disbursed by 31.03.2024 which is repayable in 60 monthly instalments comprising of 1st installment of Rs..1.65 lakhs & remaining of Rs.4.79 lakhs each . Current rate of interest is 8.70% p.a.This loan is secured against the machinery purchased out of the fund.	230.48	-
HDFC Bank : The Company has taken a term loan from HDFC Bank amounting to INR 738.97 lakhs. This loan is repayable in 49 monthly installments of INR 17.97 lakhs each and one installment of INR 17.97 lakhs, including interest. The installment payments start from February 7, 2024, and continue until February 7, 2028. The current rate of interest is 8.70% per annum. The loan is secured by a first charge on the current assets and fixed assets of the Company, except for the machinery and equipment funded by other banks or NBFCs and by the hypothecation of the existing property where the plant is situated in Village Simbli, Hoshiarpur, Punjab. Additionally the Loan is secured by second charge on GECL.	713.66	-
Canara Bank : Vehicle loan of Rs.7.50 lacs repayable in 60 monthly instalments of Rs.0.16 Lacs including interest. Current rate of interest is 9.55% p.a. This loan is secured against the vehicle purchased out of the fund.	6.80	
HDFC Bank : The Machinery loan of Rs. 68.50 lakhs is sanctioned out of which Rs. 30.75 lacs is disbursed by 31.03.2023 which is repayable in 63 monthly instalments comprising of installment of Rs.0.62 lakhs each . Current rate of interest is 9.10% p.a.This loan is secured against the machinery purchased out of the fund.	22.31	27.42

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

Particulars		
Total	1,393.19	1,308.73
Less: Amount shown in Borrowings in Note No. 20 towards Current Maturities of Long term Loans .	297.15	291.15
Amount shown as Loan	1,096.04	1,017.58

***Note:-During the financial year, the company settled its outstanding loans with Canara Bank .**

Note No.16 (a) (ii): Details of Securities and Terms of Repayment
Secured : Term loans from Financial Institutions / NBFC

Particulars	As At March 31, 2024	As At March 31, 2023
Electronica Finance Limited : The Machinery Loan of Rs 56.29 Lakhs repayable in 48 monthly installments of Rs. 1.37 lakhs each including interest @ 7.90% p.a. This loan is fully secured by the machineries purchased out of this fund .	17.03	31.52
Tata Capital Financial Services Limited : The Company has taken a machinery loan from Tata Capital Financial Services Limited. The loan sanctioned amounts to Rs. 705 lakhs, of which Rs. 681.99 lakhs has been disbursed by March 31, 2024. This loan is repayable in 78 monthly installments (including 6 months moratorium period) with an interest rate of 8.75% per annum. Given that the amounts were disbursed on various dates and in different amounts, the remaining installments as of March 31, 2024 is 66. The repayment schedule for the upcoming years is For the financial year 2024-25: INR 94.86 lakhs , financial year 2025-26: INR 103.45 lakhs, financial year 2026-27: INR 112.87 lakhs financial year 2027-28: INR 123.11 lakhs, financial year 2028-29: INR 134.77 lakhs and until September 2030: INR 71.95 lakhs.	640.61	107.97
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 8.45% 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 with the existing plant and machinery out of the term loan sanctioned by way of equitable mortagate 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 , also by hpothecation in favour or SIDBI on all the borrower's movables and by way of pledge of FDR with SIDBI of Rs. 25 Lakh.	95.38	101.00
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 8.45% 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 with the existing plant and machinery out of the term loan sanctioned by way of equitable mortagate 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 , also by hpothecation in favour or SIDBI on all the borrower's movables and by way of pledge of FDR with SIDBI of Rs. 25 Lakh.	1,211.00	407.17
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 10.45% 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.Moreover Pritika Auto Industries Limited , holding company had given corporate guarantee amounting to Rs 375 Lakhs.	201.00	288.00
Total	2,165.02	935.66
Less: Amount shown in Borrowings in Note No. 20 towards Current Maturities of Long term Loans .	288.25	110.88
Amount shown as Loan	1,876.77	824.78

Note No.16 (b)(i) : Loans from Body Corporate

Particulars	As At March 31, 2024	As At March 31, 2023
Un-secured loans from Pritika Auto Industries Ltd.*	1,280.34	-
Total	1,280.34	-

***Note:- The company has received a loan from its Holding company with the interest rate @ 8.50% p.a. The loan is repayable on demand after the completion of one year from the date of disbursement.**

17 Provisions

Particulars	As At March 31, 2024	As At March 31, 2023
Provision for Employee Benefits		
(i) Compensated absences	5.30	1.50
(ii) Other including post retirement benefits i.e. gratuity*	6.07	12.50
Total	11.37	14.00

***Note:- Other including post retirement benefits i.e. gratuity has been netted by Rs. 16.00 lacs on account of fair value of planned assets as at 31.03.2024**

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

18 **Deferred Tax Liabilities**

Particulars	As At March 31, 2024	As At March 31, 2023
Relating to the origination and reversal of temporary differences of Depreciation between Income Tax and Company Act	147.88	79.05
Total	147.88	79.05

19 **Other Non - Current Liabilities**

Particulars	As At March 31, 2024	As At March 31, 2023
From Related Party		
Tooling Advance	-	828.42
Advance against supplies*	1,017.70	1,258.35
Total	1,017.70	2,086.77

***Note: Refer Note No.36 of Consolidated financial Statements for related party transaction**

20 **Borrowings**

Particulars	As At March 31, 2024	As At March 31, 2023
Secured		
Cash Credit - Loan Repayable on Demand		
- Canara Bank *	-	646.44
- HDFC Bank **	1,009.78	404.30
- Axis Bank ***	176.25	-
Current Maturities of Long term Loans	585.40	402.03
Total	1,771.43	1,452.77

Note :

*During the financial year, the company settled its outstanding loans with Canara Bank and transferred the loan facilities to HDFC Bank in 4th quarter.

**\ Secured by Hypothecation of all kinds of Raw Material / Work in progress / Finished goods and receivable of the Company (present and future) and carries interest rate 8.70% p.a.

**The loan is secured by a first charge on the current assets and fixed assets of the Company, except for the machinery and equipment funded by other banks or NBFCs. Additionally, the loan is secured by the hypothecation of the existing property where the plant is situated in Village Simbli, Hoshiarpur, Punjab. Additionally the Loan is secured by second charge on GECL.
This loan is also personally guaranteed by directors. Furthermore, Pritika Auto Industries Limited, the holding company, has provided a corporate guarantee to the bank.

***The company has been granted a cash credit limit by Axis Bank with an interest rate of 8.65% per annum. The total sanctioned limit for working capital requirements is INR 7.00 crores. The security for this cash credit includes the hypothecation of the entire current assets of the borrower, both present and future, on a first pari passu basis with an equitable mortgage on a first pari passu basis with SIDBI. This mortgage covers the industrial land measuring 11K-19M, situated within the revenue estate of Simbli, H.B. No. 272, Tehsil & District Hoshiarpur, owned by the company. Additionally, this loan is personally guaranteed by the director, Mr. Harpreet Singh Nibber. Moreover, Pritika Auto Industries Limited, the ultimate holding company, has provided a corporate guarantee amounting to Rs.7.00 crores to Axis Bank.

21 **Trade Payables**

Particulars	As At March 31, 2024	As At March 31, 2023
Trade payables*		
Total Outstanding dues of micro enterprise and small enterprise	33.54	-
Total Outstanding dues of creditors other than micro enterprise and small enterprise	543.72	757.49
Total	577.26	757.49

*** Note : For Trade Payable ageing refer Note No.41 of consolidated Financial Statement**

22 **Other Financial Liabilities**

Particulars	As At March 31, 2024	As At March 31, 2023
Interest Accrued but not due on borrowings	20.20	5.62
Creditors for Capital Expenditure	92.01	44.87
Creditors for others	349.60	431.25
Salaries and Wages payable	40.22	30.72
Audit Fee Payable	0.90	0.79
Electricity Expenses Payable	96.80	19.97
Other Liabilities	25.34	13.00
Total	625.07	546.22

23 **Other Current Liabilities**

Particulars	As At March 31, 2024	As At March 31, 2023
Statutory dues payable	24.73	45.02
Defered Subsidy Income	-	7.50
Total	24.73	52.52

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

24 Provisions

Particulars	As At March 31, 2024	As At March 31, 2023
(i) Compensated absences	0.82	-
(ii) Other including post retirement benefits i.e. gratuity	0.92	-
Total	1.74	-

25 Current tax liability

Particulars	As At March 31, 2024	As At March 31, 2023
Provision for Income Tax (Net of TDS/TCS/Advance Tax of Rs.24.24 lakhs (PY Rs.12.31 Lakhs)	26.67	42.78
Total	26.67	42.78

SUNIL KUMAR GUPTA & CO. * CHARTERED ACCOUNTANTS *

CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

26 **Revenue from Operations**

(All amount In Rs. Lakhs , unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Sale of Products (Net of Sales Returns)	10,237.17	9,713.58
Less: Indirect Taxes	1,593.39	1,481.28
	-	
	8,643.77	8,232.30
Other Operating Income	88.62	-
Total	8,732.39	8,232.30

27 **Other Income**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest received on deposits with banks and others	23.13	12.25
Misc Reciept	-	0.25
Total	23.13	12.50

28 **Cost of materials consumed**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Inventory at the beginning of the year-Raw Materials	386.15	272.78
Inventory at the beginning of the year-Stores ,Spares, Packing Material	62.32	55.13
	448.47	327.91
Purchases	5,738.25	5,745.53
	5,738.25	5,745.53
Less: Inventory at the end of the year - Raw Materials	453.24	386.15
Less: Inventory at the end of the year- Stores ,Spares and Packing Material	50.41	62.32
Total	5,683.07	5,624.97

29 **Changes in inventories of finished goods and Work in progress**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
1. Opening inventories		
Work in Process	1,071.94	645.35
Finished Goods	28.45	48.06
	-	
2. Closing inventories	-	
Work in Process	1,424.59	1,071.94
Finished Goods	49.81	28.45
	(374.01)	(406.98)

30 **Employee Benefits Expense**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Salaries and wages	413.57	340.78
Director Remuneration	36.00	30.00
Contribution to Provident/ESI and other Funds	28.40	20.45
Staff Welfare Expenses	60.75	44.17
Group Gratuity & Earned Leave	12.45	14.00
Total	551.17	449.40

31 **Finance Cost**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest Expenses	371.87	341.30
Other Borrowing costs	22.69	22.27
Total	394.56	363.57

32 **Depreciation and amortisation expenses**

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Depreciation on Property ,Plant and Equipment	323.31	279.07
Total	323.31	279.07

SUNIL KUMAR GUPTA & CO. * CHARTERED ACCOUNTANTS *

CONSOLIDATED NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2024

33 **Other expenses**

Particulars	**For the year ended March 31, 2024**	**For the year ended March 31, 2023**
(a) Manufacturing Expenses		
Cartage & Forwarding	10.40	3.45
Power & Fuel	820.11	771.41
Contractual Job Work Expenses	87.20	82.91
Repair & Maintenance	-	
- Building	1.81	0.06
- Machinery	54.57	12.72
Workshop Expenses	489.01	456.17
Other Manufacturing Expenses	14.24	9.96
	1,477.34	**1,336.68**
(b) Administrative & Selling Expenses		
Payment to Auditors*	4.57	2.00
Rates & Taxes	11.21	10.21
Insurance	13.48	10.22
Legal & Professional Charges	29.52	12.70
Communication Expenses	2.37	1.69
Printing & Stationery	6.49	4.71
Vehicle Running Expenses	14.60	1.73
Travelling & Conveyance Expenses	11.72	7.05
Director Sitting Fees	7.60	2.00
Freight Outward	81.16	86.12
CSR Expenses	9.50	4.65
Security expenses	21.65	22.27
Other Misc. Expenses	37.36	33.24
Total	**1,728.57**	**1,535.27**

***Detail of Payment to Auditors**

Particulars	**For the year ended March 31, 2024**	**For the year ended March 31, 2023**
Audit Fee	4.00	2.00
Auditor's out of pocket Expenses	0.57	-
Total	**4.57**	**2.00**

34 **Earnings per share (EPS)**

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders of the company by the weighted average number of Equity shares outstanding during the year plus the weighted average number of Equity shares that would be issued on conversion of all the dilutive items into Equity shares.

Particulars	**For the year ended March 31, 2024**	**For the year ended March 31, 2023**
	-	
Net Profit after tax attributable to equity holders	336.01	327.65
	336.01	**327.65**
Weighted average no of equity shares outstanding during the year- for Both Basic and Diluted EPS	122.65	86.76
Face value of Equity Share (INR)	10.00	10.00
Basic and Diluted EPS per share	2.74	3.78

SUNIL KUMAR GUPTA & CO.
CHARTERED ACCOUNTANTS

35 Current Tax and Deferred Tax

(All amount In Lakhs , unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Current Tax:		
Current income tax:	50.88	55.09
Adjustments in respect of current income tax of earlier years	(0.70)	(36.50)
Deferred Tax:		
Relating to origination and reversal of temporary differences	62.66	53.26
Total	**112.84**	**71.85**

Income Tax on Other Comprehensive Income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Current Tax	-	-
Deferred Tax		
Net loss/(gain) on remeasurements of defined benefit plans	-	-
Total	-	-

(c) Reconciliation of deferred tax assets / (liabilities)(net)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Opening Balance	79.05	
Tax liability recognised in Statement of Profit and Loss	62.66	79.05
Total deferred tax liabilities	**141.71**	**79.05**
	-	-
Net deferred tax asset (liability)	**141.71**	**79.05**

(d) Reconciliation of Income tax charge

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Profit before tax	**448.85**	**399.50**
Income tax expense at tax rates applicable	**109.88**	**97.80**
Add/(Less) : Tax effects		
Items deductible for tax	**(151.51)**	**(124.75)**
Items not deductible for tax	**92.51**	**82.04**
Income tax expenses	**50.88**	**55.09**

36 Related party transactions

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

A) Holding Company
Pritika Auto Industries Limited

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

C) Key Management Personnel
Mr. Harpreet Singh Nibber-Chairman & Managing Director
Mr. Raminder Singh Nibber- Director (demised on 12.03.2024)
Mr. Ajay Kumar- Director
Mr. Narinder Kumar Tyagi- CFO
Mr. Chander Bhan Gupta- Company Secretary
Mrs. Neha - Independent Director
Mr. Subramaniyam Bala - Independent Director (ceased w.e.f.18.08.2023)
Mr. Bishwanath Choudhary-Independent Director
Mr. Aman Tandon-Independent Director (w.e.f. 08.11.2023)

(b) Breakup of the transactions during the year with related parties

A) Holding Company

Transactions	For the year ended March 31, 2024	For the year ended March 31, 2023
(i) Sale of Goods	7,898.95	3,217.07
(ii) Purchase of Goods	616.99	111.36
(iii) Interest Paid	75.94	100.51
(iv) Loan Taken	1,212.00	355.00
(v) Loan repayment	-	355.00

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

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

Transactions	For the year ended March 31, 2024	For the year ended March 31, 2023
(i) Sale of Goods	-	4,796.39
(ii) Purchase of Goods	-	290.62

C) Directors and Key Management Personnel

Transactions	For the year ended March 31, 2024	For the year ended March 31, 2023
(i) Managerial Remuneration		
Mr. Harpreet Singh Nibber	24.00	21.00
Mr. Ajay Kumar	12.00	9.00
(ii) Remuneration to KMP's		
Mr. Narinder Kumar Tyagi	4.80	3.60
Mr. Chander Bhan Gupta	3.23	2.25
(iii) Director Sitting Fees to Independent Directors		
Mrs. Neha	2.60	0.50
Mr. Subramaniyam Bala	1.40	0.50
Mr. Aman Tandon	0.50	-
Mr. Bishwanath Choudhary	3.10	1.00

(c) Details of balances with related parties at year end

A) Holding Company

Balances at year end	As At March 31, 2024	As At March 31, 2023
Payables(Net of Advance against supplies)	69.89	83.35
Loan(including interest net of TDS)	1,280.34	-
Corporate Guarantee taken	4,615.79	4,486.00

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

Balances at year end	As At March 31, 2024	As At March 31, 2023
Payables	-	732.60

37 Disclosure pursuant to IND AS 19 on Employee benefit

The Company operates post retirement defined benefit plan for retirement gratuity, which is funded. The Company through the gratuity trust has taken Company gratuity policy of Life Insurance Corporation of India Gratuity Scheme.

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.

Change in the Fair Value of Plan Assets (All amounts in Rs. Lacs, unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Fair value of Plan Assets	-	-
Investment Income	0.59	-
Employer's Contribution	16.37	-
Employee's Contribution	-	-
Benefits paid	(0.75)	-
Return on plan assets,	(0.21)	-
Transfer In/Out	-	-
Fair value of Plan Assets	16.00	-

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

Changes in the Present Value of Obligation

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Present Value of Obligation as at the beginning	12.50	-
Current Service Cost	6.69	12.50
Interest Expense or Cost	0.90	-
Re-measurement (or Actuarial) (gain) / loss arising from:		
change in demographic assumptions	-	-
change in financial assumptions	-	-
experience variance (i.e. Actual experience vs assumptions)	4.34	-
others	-	-
Past Service Cost	-	-
Effect of change in foreign exchange rates	-	-
Benefits Paid	(1.45)	-
Acquisition Adjustment	-	-
Effect of business combinations or disposals	-	-
Present Value of Obligation as at the end	22.99	12.50

Actuarial Assumptions:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Salary Growth rate per annum	5.00%	-
Discount Rate rate per annum	7.20%	-

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

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Current Liability (Short term)	0.92	-
Non-Current Liability (Long term)	22.07	12.50
Present Value of Obligation	22.99	12.50

Expenses Recognised in the Income Statement

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Current Service Cost	6.69	-
Past Service Cost	-	-
Loss / (Gain) on settlement	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability / (Asset)	0.31	-
Expenses Recognised in the Income Statement	7.00	-

Other Comprehensive Income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Actuarial (gains) / losses		
change in demographic assumptions	-	-
change in financial assumptions	-	-
experience variance (i.e. Actual experience vs assumptions	4.34	-
others	-	-
Return on plan assets, excluding amount recognised in net interest expense	0.21	-
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	4.55	-

SUNIL KUMAR GUPTA & CO.
CHARTERED ACCOUNTANTS

38 Fair values

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

Assets and liabilities carried at amortised cost

(All amount In Rs. Lakhs , unless otherwise stated)

Particulars	Carrying Value		Fair Value	
	As At March 31, 2024	As At March 31, 2023	As At March 31, 2024	As At March 31, 2023
Financial assets				
Trade Receivables	1,170.08	1,333.96	1,170.08	1,333.96
Cash and cash equivalents	23.88	360.45	23.88	360.45
Bank balances other than cash and cash equivalents	162.67	154.11	162.67	154.11
Other financial assets(Non Current)	2.53	-	2.53	-
Other financial assets	539.52	560.34	539.52	560.34
Total	1,898.68	2,408.86	1,898.68	2,408.86
Financial liabilities				
Borrowings	4,253.15	1,842.36	4,253.15	1,842.36
Trade Payables	577.26	757.49	577.26	757.49
Other Financial Liabilites	625.07	546.22	625.07	546.22
Total	5,455.48	3,146.07	5,455.48	3,146.07

Assets and liabilities carried at FVOCI

Particulars	Carrying Value		Fair Value	
	As At March 31, 2024	As At March 31, 2023	As At March 31, 2024	As At March 31, 2023
Financial assets				
Investments	0.03	0.02	0.03	0.02

C) Fair value Measurement

(i) Fair Value hierarchy

Level 1- It includes financial instruments measured using quoted prices in active markets for identical assets or liabilities.

Level 2- Directly (i.e. as prices) or indirectly (i.e. derived from prices) observable market inputs other than Level 1 inputs; and

Level 3- If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3

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

Investments in Quoted Equity instruments have been carried at fair value through the other comprehensive income.

39 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.

Particulars	As At March 31, 2024	As At March 31, 2023
Debt	6,024.59	3,295.13
Less: cash and cash equivalents	23.88	360.45
Net Debt (A)	6,000.69	2,934.67
Equity (B)	3,974.19	2,738.40
Gearing ratio (A/B)	1.51	1.07

40 Trade Receivable Ageing

Particulars (As at 31.03.2024)	Outstanding for following periods from					
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	years	Total
(i) Undisputed trade receivables- Considered good	1,170.08	-	-	-	-	1,170.08
(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	-	-	-	-	-	-

Particulars (As at 31.03.2023)	Outstanding for following periods from					
	Less than 6 months	6 months- 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed trade receivables- Considered good	1,333.96	-	-	-	-	1,333.96
(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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41 Trade Payables ageing Schedule

Particulars (As at 31.03.2024)	Outstanding for following periods from due date for payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	33.54	-	-	-	33.54
(ii) Others	543.72	-	-	-	543.72
(iii) Disputed dues - MSME	-	-	-	-	
(iv) Disputed dues- others	-	-	-	-	

Particulars (As at 31.03.2023)	Outstanding for following periods from due date for payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	
(ii) Others	757.49	-	-	-	757.49
(iii) Disputed dues - MSME	-	-	-	-	
(iv) Disputed dues- others	-	-	-	-	

42 Capital Work in Progress Ageing

Particulars (As at 31.03.2024)	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	4.22	-	-	-	4.22
Project temporarily suspended	-	-	-	-	

Particulars (As at 31.03.2023)	Amount in CWIP for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Project in progress	930.44	-	-	-	930.44
Project temporarily suspended	-	-	-	-	

43 Additional Regulatory Information - Analytical Ratios

Name of Ratio	Numerator	Denominator	As At March 31, 2024	As At March 31, 2023	% Variance	Reasons
Current Ratio (In times)	Current Assets	Current Liabilities	1.41	1.43	-0.87%	
Debt Equity Ratio(In times)	Debt (Borrowings + Lease Libilities)	Shareholders Equity	1.22	0.82	48.55%	Increase in Debt
Debt Service Coverage Ratio(In times)	PAT + depreciation +finance cost+ Profit on sale of PPE	Debt Service (Interest and lease payments + Principal repayments)	1.19	1.36	-12.54%	
Return On Equity (In %)	Net Profit for the year	Average Shareholder Equity	8.35%	11.96%	-30.20%	Due to issue of shares during year
Inventory Turnover(In times)	Revenue from Operations	Average Inventory	4.41	5.32	-16.94%	
Trade Receivable Turnover (In times)	Revenue from Operations	Average trade receivables	7.46	6.17	20.93%	
Trade Payable Turnover Ratio(In times)	Purchase	Average trade Payable	10.55	7.58	39.14%	
Net Capital Turnover Ratio(In times)	Revenue from Operations	Net Working Capital	6.96	6.76	2.91%	
Net Profit Margin(In %)	Net Profit for the year	Revenue from Operations	3.80%	4.16%	-8.65%	
Return On Capital Employed(In %)	Profit before tax and finance cost	Capital Employed (Net Worth + borrowings +lease libilities)	8.97%	11.29%	-20.54%	

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

Rellevant line item in the Balance Sheet	Description of item of property	Gross carrying value as on 31.03.2024	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 - Phagwara-Simbli	365.85	Pritika Engineering Components Limited	Company	30/04/2018	-
	land - Phagwara-Simbli	97.69	Meeta Castings Limited	Company	17/03/2022	-
	Building - Phagwara-Simbli	995.96	Pritika Engineering Components Limited	Company	30/04/2018	-
	Building - Phagwara-Simbli	677.83	Meeta Castings Limited	Company	March, 2024*	
Investment Property	-	-	-	-	-	-
PPE retired from active use and held for disposal	-	-	-	-	-	-
others	-	-	-	-	-	-

SUNIL KUMAR GUPTA & CO.
CHARTERED ACCOUNTANTS

45 Commitments and Contingencies

Particulars	As at 31.03.2024	As at 31.03.2023
(a) Contingent Liabilities :		
Claim against the Company not acknowledged as debts	-	-
- GST *	5.78	5.78
- Bank Guarantee	-	50.00
- Letter of credit	94.50	90.45

* **Note :** The GST demand is under appeal with GST Appellate authority and the management is hopeful to get relief hance no provision to be made.

46 QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

Market risk is the risk of loss related to adverse changes in market prices, including interest rates and foreign exchange rates. In the normal course of business, we are exposed to certain market risks including foreign exchange rate risk and interest risk.

(i) Liquidity risk

The financial liabilities of the company, other than derivatives, include loans and borrowings, trade and other payables. The company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The company monitors its risk of shortage of funds to meet the financial liabilities using a liquidity planning tool. The company plans to maintain sufficient cash and deposits to meet the obligations as and when fall due.

The below is the detail of contractual maturities of the financial liabilities of the company at the end of each reporting period

(Rs. In lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Borrowings		
expiring with in one year	1,771.43	1,452.77
expiring beyond one year	4,253.15	1,842.36
	6,024.58	3,295.13
Trade payables		
expiring with in one year	577.26	757.49
expiring beyond one year	-	-
	577.26	757.49
Other financial liabilities		
expiring with in one year	625.07	546.22
expiring beyond one year	-	-
	625.07	546.22

(ii) Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. The maximum exposure to the credit risk at the reporting date is primarily from trade receivables which are typically unsecured. Credit risk on cash and bank balances is limited as the company generally invests in deposits with banks and financial institutions with high credit ratings assigned by credit rating agencies. Investments primarily include investment in shares of bank having proven track record and taken as a stipulation of credit facility availed from them. The objective of managing counterparty credit risk is to prevent losses in financial assets. The Company assesses the credit quality of the counterparties, taking into account their financial position, past experience and other factors. Customer credit risk is managed by the Entities's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored. On account of adoption of Ind AS 109, the Company uses expected credit loss model to assess the impairment loss or gain.

The impairment analysis is performed on client to client basis at each reporting date for major customers. The company has not considered an allowance for doubtful debts in case of trade receivables that are past due but there has not been a significant change in the credit quality and the amounts are still considered recoverable.

Write off Policy
The financial assets are written off, in case there is no reasonable expectation of recovering from the financial asset.

(iii) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates.
As the Company has no significant interest-bearing assets, the income and operating cash flows are substantially independent of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates, which are included in interest bearing loans and borrowings in these financial statements. The company's fixed rate borrowings are carried at amortised cost. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

At the reporting date the interest rate profile of the Company's interest bearing financial instrument is at its fair value:

Exposure to Interest Rate risk

(Rs. In lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
Long term debts from Banks and Financial Institutions and others	4,253.15	1,842.36
Current Maturities of long term debts	585.40	402.03
Short term Borrowings from Banks	1,186.03	1,050.74
Total borrowings	6,024.58	3,295.13
% of Borrowings out of above bearing variable rate of interest	100%	100%

Interest rate Sensitivity

A change of 50 bps in interest rate would have following impact on Profit before tax

(Rs. In lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
50 bps increase would decrease the profit before tax by	(30.12)	(16.48)
50 bps decrease would increase the profit before tax by	30.12	16.48

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

47 Details of CSR Expenditure

(All amounts in Lakhs)

Particulars	As at 31.03.2024	As at 31.03.2023
a. Gross amount required to be spent by the Company during the	7.14	4.40
b. Amount spent during the year on:		
(i) Construction/acquisition of any asset	-	-
(ii) Purposes other than (i) above	9.50	4.65
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 ,Sports healthcare including preventive health care and menstrual hygeine awareness program	Promoting Education ,Sports healthcare including preventive health care and menstrual hygeine awareness program
g. Details of the related party transaction	-	-
h. Movement in provision during the year	-	-

48 Foreign Exchange Earnings and Outgo

(All amounts in Lacs)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Earning in Foreign Exchange	-	-
Outgo in Foreign Exchange	293.93	-

49 There is no charge pending yet to be registered or satisfy beyond the due date .

50 No funds have been advanced or loaned or invested (either from borrowed funds or share premium 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.

51 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.

52 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.

53 The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.

54 The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

55 The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961

56 The Company do not have any transactions with companies struck off during the year .

57 Previous year figures has been regrouped/rearranged wherever considered necessary.

As per our report of even date

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

Rahul

CA Rahul Goyal
Partner
Membership No.: 540880

SUNIL KUMAR GUPTA & CO. CHARTERED ACCOUNTANTS

Place: Mohali
Date: 21-05-2024
ICAI UDIN NO. : 24540880BKEBAR6627

For and on behalf of Board of Directors

Harpreet Singh Nibber
(Chairman & Managing D
DIN No. 00239042

Ajay Kumar
(Director)
DIN No. 02929113

Narinder Kumar Tyagi
C.F.O

Chander Bhan Gupta
Company Secretary
M.No. F2232