

TR Example Company

Generic Company Number L21091KA2019OPC141331

Indian GAAP

Financial statements for the year ended

31 March 2024

Based on Accounting Standards and the Schedule III of the Companies Act 2013 applicable for the ending 31 March 2024

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Sample (India) Private Limited

Report of the directors for the year ended 31 March 2024

Sample (India) Private Limited

Report of the directors for the year ended 31 March 2024

31 March 2024

Directors' report

IN.CT

To

The Members

Sample (India) Private Limited

Your Directors have pleasure in presenting their xxth Annual Report on business and operations together with the Audited Financial Statements and the Auditors' Report of your Company for the year ended 31 March 2024.

1. Company Overview

The company is engaged in the trading reputed brands of electronic appliances. The company caters to both domestic and international markets and also provides annual maintenance service for FMCG products.

2. Financial Results

The Company's financial performance for the year under review along with previous year's figures is given here under:

Financial Financial

31 March 2024

Directors' report

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Financial Financial

Particulars	Year	Year
	Ended 31 March 2024	Ended 31 March 2023
	(Amount in Rs.)	(Amount in Rs.)
Net Sales / Income from Business Operations	77,606	70,230
Other Income	594	491
Total Income	78,200	70,721
Less: Expenses	(72,929)	(65,086)
Profit before tax and Extraordinary / exceptional items	5,271	5,635
Less: Extraordinary / exceptional items	(5,271)	(4,915)
Profit before tax	0	720
Less Current Income Tax	(1,343)	(1,223)
Less Previous year adjustment of Income Tax	(45)	(23)
Less Deferred Tax	341	266
Net Profit after Tax	(1,047)	(260)
Earnings per share (Basic)	6.8	5.9
Earnings per Share (Diluted)	4.4	4.0

3. State of the company's affair and future outlook

(To be included)

4. Change in the nature of the business, if any

As required under Section 134 of the Companies Act, 2013, the Board of Directors informs the members that there has been no change in the nature of company's business during the year under review.

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5. Material changes and commitments

Except as disclosed elsewhere in the Annual Report, there have been no material changes and commitments which can affect the financial position of the Company between the end of the financial year 2021-22 and as on the date of this Report.

Details of revision of financial statement or the Report

There were no revision of financial statements or the board report of the Company between the end of financial year and the date of this report.

In case the company has revised its financial statements or the Report in respect of any of the three preceding financial years either voluntarily or pursuant to the order of a judicial authority, the detailed reasons for such revision shall be disclosed in the Report of the year as well as in the Report of the relevant financial year in which such revision is made.

6. Dividend

To plough back the profits into the business activities, no dividend is recommended for the financial year ended 20XX-20XX.

Transfer of amount to investor education and protection fund

During FY 2022-2023, the Company has transferred the unpaid / unclaimed dividend amounting to Rs. XXXX to the Investors Education and Protection Fund (IEPF) Account established by the Central Government. The Company has also uploaded the details of unpaid and unclaimed amounts lying with the Company as on XXXX (date of last Annual General Meeting) on the Company's website www.sampleindia.com.

Pursuant to the provisions of Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended, the shares on which dividend remains unpaid / unclaimed for seven consecutive years or more shall be transferred to the Investor's Education and

31 March 2024 IN.CT

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Protection Fund (IEPF). Accordingly, during the year Company has transferred XXXX equity shares to the IEPF. The details of equity shares transferred and nodal officer appointed are available on the Company's website www.sampleindia.com.

The shareholders whose unpaid dividend / shares are transferred to the IEPF can request the Company / Registrar and Transfer Agent as per the applicable provisions in the prescribed Form for claiming the unpaid dividend / shares from IEPF. The process for claiming the unpaid dividend / shares out of the IEPF is also available on the Company's website at www.sampleindia.com.

Secretarial Standards

Pursuant to the provisions of Section 118 of the Companies Act, 2013, the Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Companies Secretaries of India and notified by Ministry of Corporate Affairs.

7. Reserve

During the period under review no amount is proposed to be carried to any reserve.

8. Change in share capital of the company

During the period under review there was no change in the share capital of the company.

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9. Disclosure regarding issue of employee stock options

As per the companies (Share Capital and Debentures) Rules, 2014, the information required to state in this report is attached as Annexure 1.

10. Annual Return

A copy of the annual return as provided under sub-section (3) of section 92 of the Companies Act, 2013 (the 'Act'), in the prescribed form, is hosted on the Company's website and can be accessed at www.sampleindia.com.

11. Composition of the Board

There was no change in the Board of the Company during the year.

The Board of Directors of your Company comprises of the following:

1. Mr. AA
2. Mr. CC

12. Declaration of independent director

The provisions of Section 149 of the Companies Act, 2013 pertaining to the appointment of Independent Directors do not apply to our Company.

13. Company's policy relating to directors appointment, payment of remuneration and discharge of their duties

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

14. Board Meetings

During the year under review, the Board of Directors met xx times to transact various businesses pertaining to the operations of the Company. The Dates on which the meetings held during the company under review are as follows:

31 March 2024

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9. Disclosure regarding issue of employee stock options

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The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

14. Board Meetings

During the year under review, the Board of Directors met xx times to transact various businesses pertaining to the operations of the Company. The Dates on which the meetings held during the company under review are as follows:

Sr.No.	Date of board meeting	Sr.No.	Date of board meeting
1	XX-XXX-XXX	4	XX-XXX-XXX
2	XX-XXX-XXX	5	XX-XXX-XXX
3	XX-XXX-XXX	6	XX-XXX-XXX

Further, during the year under review, the resolution were passed by circulation by the board of directors on the following dates:

1	XX-XXX-XXXX	5	XX-XXX-XXXX
2	XX-XXX-XXXX	6	XX-XXX-XXXX
3	XX-XXX-XXXX	7	XX-XXX-XXXX
4	XX-XXX-XXXX	8	XX-XXX-XXXX

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15. Auditors

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The current Statutory Auditors M/s _____, Chartered Accountants (firm registration number _____), were appointed in the xxth annual general meeting held on xx-xxx-xxxx for a period of xx years. They have also expressed their willingness to act as auditors of the company and have further confirmed that the said appointment, if made, would be in conformity with the provisions of Section 138 to 141 of the Companies Act, 2013.

16. Disclosure of composition of audit committee and providing vigil mechanism

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

17. Qualification, reservations, or adverse remarks or disclaimers made by the Auditors

There was no qualification, reservations or adverse remarks made by the Auditors in their report.

18. Particulars of loans, guarantees or investments made under section 186 of the Companies Act, 2013

The company has not given any loans or guarantees covered under the provisions of Section 186 of the Companies Act, 2013.

19. Particulars of contracts or arrangements made with related parties

The particulars of contracts / arrangements with related parties refer to in subsection 1 of section 188 of the Companies Act, 2013 for the year under review has been enclosed with the report in the prescribed format - AOC - 2 as Annexure 2.

20. Information pertaining to conservation of energy and technology absorption as required under Section 134 of the Companies Act, 2013

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

21. Foreign Exchange Earning and Outgoings

	20XX-XX 20XX-XX(Amount in Rs.)
Foreign Exchange earnings during the year	₹ 10,907.00
Foreign Exchange outgoings during the year	₹ 135.00

22. Particulars of employees

Particulars of the employees as per the provisions of the Companies (Appointment and Remuneration of Managerial Personnel) Amendment Rules, 2016, has been given in Annexure 3 to this report.

23. Subsidiary, Joint Venture and Associate Companies

Sr.No.	Date of board meeting	Sr.No.	Date of board meeting
1	XX-XXX-XXX	4	XX-XXX-XXX
2	XX-XXX-XXX	5	XX-XXX-XXX
3	XX-XXX-XXX	6	XX-XXX-XXX

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1	XX-XXX-XXXX	5	XX-XXX-XXXX
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3	XX-XXX-XXXX	7	XX-XXX-XXXX
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31 March 2024

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23. Subsidiary, Joint Venture and Associate Companies

There is no Company which has become or ceased to be the subsidiary, joint venture or associate of the Company during the year under review.

24. Risk Management

Pursuant to the provisions of Section 134 (3) (n) of the Companies Act, 2013, the Company has devised a mechanism to frame, implement and monitor the Risk Management Plan for the Company.

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31 March 2024

IN.CT

24. Risk Management (continued)

The Company has a robust Business Risk Management framework to identify and evaluate business risks and opportunities. The framework has different risk categories which help in identifying risks trend, exposure and potential impact analysis at a Company level.

25. Internal financial controls with reference to Financial Statements

On the basis of an assessment conducted in this regard and approved by the Board of Directors, the Company has designed and implemented a policy for internal financial controls with reference to the Financial Statements, within the meaning of Rule 8(5)(viii) of the Companies (Accounts) Rules, 2014. On the basis of this assessment, the Company is of the opinion that it has in place a proper and adequate internal financial control system with reference to the Financial Statements commensurate with the nature of its business and size and complexity of its operations.

This system, comprising of policies and procedures, is designed to ensure reliability of financial reporting, timely feedback on functioning of the same, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

26. Public Deposits

Your Company has not accepted any deposits from its members or public within the meaning of Sections 73 and 76 of the Companies Act, 2013, read with the Companies (Acceptance of Deposit) Rules, 2014 made there under.

27. Significant and material orders passed by the regulators or court or tribunals impacting the going concern status and company's operations in future

No significant or material orders were passed by the any Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

28. Disclosure under sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013

During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

29. Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013, the Company has constituted its CSR Committee comprising of MR.XXXXX, Mr. YYYYY and Mrs. ZZZZ, as its members.

The Annual Report on CSR activities is enclosed as per prescribed format as Annexure 4 and forms part of this report.

30. Maintenance of Cost Records

The company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

Internal Auditors and Internal Assurance Partners

The Board has appointed _____ as the Internal Auditor of the Company and _____, Chartered Accountants, as the Internal Assurance Partners to conduct the internal audit basis a detailed internal audit plan which is reviewed each year in consultation with the Internal Audit Group and the Audit Committee.

31 March 2024

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24. Risk Management (continued)

The Company has a robust Business Risk Management framework to identify and evaluate business risks and opportunities. The framework has different risk categories which help in identifying risks trend, exposure and potential impact analysis at a Company level.

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31 March 2024

IN.CT

30. Maintenance of Cost Records (continued)

The Company had appointed _____, Company Secretaries, to conduct its Secretarial Audit for the financial year ended 31 March 2024. The Secretarial Auditors have submitted their report, confirming compliance by the Company of all the provisions of applicable corporate laws. The Report does not contain any qualification, reservation, disclaimer or adverse remark. The Secretarial Audit Report is annexed as Annexure C to this report.

The Board has re-appointed _____, Company Secretaries, New Delhi, as Secretarial Auditors of the Company for FY 2022-XX.

31. Application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016

None

32. Details regarding Frauds reported by Auditors under section 143(12)

During the year under review, there were no frauds reported by the auditors to the audit committee or the Board under section 143(12) of the Act.

33. Details of difference between the amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

NA

34. Directors responsibility statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the company and of the profit and loss of the company for that period;
- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The directors had prepared the annual accounts on a going concern basis;

The Company being unlisted, sub clause (e) of section 134(5) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company (applicable in case of listed company only); and

- e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

35. Acknowledgements

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review. Your Directors also acknowledge gratefully the shareholders for their support and confidence reposed on the Company.

31 March 2024

IN.CT

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- c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
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31 March 2024
35. Acknowledgements (continued)

IN.CT

For and on behalf of the Board of Directors
Sample (India) Private Limited

.....
Director1 Director2 Director3

DIN:	DIN:	DIN:
Place:	Place:	Place:
Date:	Date:	Date:
Designation:	Designation:	Designation:

31 March 2024
35. Acknowledgements (continued)

IN.CT

For and on behalf of the Board of Directors
Sample (India) Private Limited

.....
Director1 Director2 Director3

DIN:	DIN:	DIN:
Place:	Place:	Place:
Date:	Date:	Date:
Designation:	Designation:	Designation:

Details of employee stock options

As per Companies (Share Capital and Debentures) Rules 2014 the following information is disclosed for the year 20XX-XX in respect of the Sample (India) Private Limited Employees Stock Option Plan:

1	Options granted	Total number of options granted by the Company till 31st March,2022 are 0.00
2	Options vested	Total number of options that have vested till 31st March,2022 are 0.00
3	Options exercised	Total number of options exercised till 31st March,2022 are 0.00
4	The total number of shares arising as a result of exercise of option	Total number of share that have arisen as a result of exercise of option till 31st March,2022 are 0.00 equity shares of face value of Rs 10 each
5	Options lapsed	Total number of options that have lapsed till 31st March,2022 are 0.00
6	The exercise price	The exercise price per option is 0.00
7	Variation of terms of options	There has been no variation till date in terms of options that have been granted by the Company to its employees
8	Money realized by exercise of options	The amount realised by exercise of options is Rs.0.00 lakhs
9	Total number of options in force	Total number of options in force as on 31st March,2022 are 0.00
10	Employees wise details of options granted to	
	Key managerial personnel (KMP)	
	Name of KMP	Options granted till 31st March,2022
	i. Mr. A.B. Managing director	XXXXXXXX
	ii. Mr. X. Y. Finance director	XXXXXXXX

For and on behalf of the Board of Directors
Sample (India) Private Limited

.....
Director Director1

DIN:
Place:
Date:

.....
Director Director2

DIN:
Place:
Date:

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6	The exercise price	The exercise price per option is 0.00
7	Variation of terms of options	There has been no variation till date in terms of options that have been granted by the Company to its employees
8	Money realized by exercise of options	The amount realised by exercise of options is Rs.0.00 lakhs
9	Total number of options in force	Total number of options in force as on 31st March,2022 are 0.00
10	Employees wise details of options granted to	
	Key managerial personnel (KMP)	
	Name of KMP	Options granted till 31st March,2022
	i. Mr. A.B. Managing director	XXXXXXXX
	ii. Mr. X. Y. Finance director	XXXXXXXX

For and on behalf of the Board of Directors
Sample (India) Private Limited

.....
Director Director1

DIN:
Place:
Date:

.....
Director Director2

DIN:
Place:
Date:

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Name (s) of the related party	Nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transaction	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of approval by the Board	Amount paid as advances, if any
None							

Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Name (s) of the related party	Nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transaction	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1	Sample Holding Limited	Holding company	Sale of traded goods and services	Ongoing	Normal sales/service transactions - Rs.265 lakhs	15th June 2020	Nil
2	Sample Ultimate Holding Limited	Ultimate Holding Limited	Sale of traded goods and services	Ongoing	Normal sales/service transactions - Rs.123 lakhs	15th June 2020	Nil
3	Fellow Subsidiary Private Limited	Fellow subsidiaries	Purchase of traded goods and services	Ongoing	Normal sales/service transactions - Rs.965 lakhs	18th April 2020	Nil

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31 March 2024

IN.CT

For and on behalf of the Board of Directors
Sample (India) Private Limited

.....
Director Director1

.....
Director Director2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

Details of contracts or arrangements or transactions not at Arm's length basis.

SL. No.	Name (s) of the related party	Nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transaction	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of approval by the Board	Amount paid as advances, if any
None							

Details of contracts or arrangements or transactions at Arm's length basis.

SL. No.	Name (s) of the related party	Nature of relationship	Nature of contracts / arrangements / transactions	Duration of the contracts / arrangements / transaction	Salient terms of the contracts or arrangements or transactions including the value, if any	Date of approval by the Board	Amount paid as advances, if any
1	Sample Holding Limited	Holding company	Sale of traded goods and services	Ongoing	Normal sales/service transactions - Rs.265 lakhs	15th June 2020	Nil
2	Sample Ultimate Holding Limited	Ultimate Holding Limited	Sale of traded goods and services	Ongoing	Normal sales/service transactions - Rs.123 lakhs	15th June 2020	Nil
3	Fellow Subsidiary Private Limited	Fellow subsidiaries	Purchase of traded goods and services	Ongoing	Normal sales/service transactions - Rs.965 lakhs	18th April 2020	Nil

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31 March 2024

IN.CT

For and on behalf of the Board of Directors
Sample (India) Private Limited

.....
Director Director1

.....
Director Director2

DIN:
Place:
Date:

DIN:
Place:
Date:

DIN:
Place:
Date:

DIN:
Place:
Date:

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31 March 2024
Annexure 3

IN.CT

Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

SL. No.	Name	Nature of employment	Designation	Age in years	Qualification	Date of commencement of employment	Experience in years	Remuneration (in Rs.)	Last Employment held
1	Mr. AA	Permanent	Associate President	₹ 52.00	MBA	10th June 2012	₹ 30.00	₹ 48,70,362.00	TPR Pvt. Ltd.
2	Mr. BB	Permanent	CFO	₹ 55.00	CA	8th May 2010	₹ 31.00	₹ 68,55,413.00	TQR Pvt. Ltd.
3	Mr. CC	Permanent	VP- Sales & Marketing	₹ 41.00	MBA	1st April 2012	₹ 15.00	₹ 64,48,319.00	TSR Pvt. Ltd.
			Associate	₹		1st July	₹	₹	Self

31 March 2024
Annexure 3

IN.CT

Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

SL. No.	Name	Nature of employment	Designation	Age in years	Qualification	Date of commencement of employment	Experience in years	Remuneration (in Rs.)	Last Employment held
1	Mr. AA	Permanent	Associate President	₹ 52.00	MBA	10th June 2012	₹ 30.00	₹ 48,70,362.00	TPR Pvt. Ltd.
2	Mr. BB	Permanent	CFO	₹ 55.00	CA	8th May 2010	₹ 31.00	₹ 68,55,413.00	TQR Pvt. Ltd.
3	Mr. CC	Permanent	VP- Sales & Marketing	₹ 41.00	MBA	1st April 2012	₹ 15.00	₹ 64,48,319.00	TSR Pvt. Ltd.
			Associate	₹		1st July	₹	₹	Self

4	Mr. DD	Permanent	President	39.00	BE	2013	18.00	42,70,775.00	Employed
5	Mr. EE	Permanent	Senior Manager	43.00	BE	1st March 2013	20.00	36,75,833.00	TTR Pvt. Ltd.

Notes:

- All appointments are / were non-contractual
- Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Gratuity where paid, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Company's Contribution to Provident Fund and Superannuation Fund. Remuneration on Cash basis
- None of the above employees is related to any Director of the Company employed for part of the financial year.

For and on behalf of the Board of Directors
Sample (India) Private Limited

.....
Director Director1

DIN:
Place:
Date:

.....
Director Director2

DIN:
Place:
Date:

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31 March 2024
Annexure 4

IN.CT

Annual Report on CSR activities

1. A Brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and project or programs.

(Brief outline of the Company's CSR policy and projects / programs to be provided)

2. The Composition of the CSR Committee.

SL. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. XXXXX	Chairman		
2	Mr. YYYYY	Member		
3	Mrs. ZZZZZ	Member		

3. Provide the web-link where : www.sampleindia.com
Composition of CSR committee. CSR

4	Mr. DD	Permanent	President	39.00	BE	2013	18.00	42,70,775.00	Employed
5	Mr. EE	Permanent	Senior Manager	43.00	BE	1st March 2013	20.00	36,75,833.00	TTR Pvt. Ltd.

Notes:

- All appointments are / were non-contractual
- Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Gratuity where paid, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Company's Contribution to Provident Fund and Superannuation Fund. Remuneration on Cash basis
- None of the above employees is related to any Director of the Company employed for part of the financial year.

For and on behalf of the Board of Directors
Sample (India) Private Limited

.....
Director Director1

DIN:
Place:
Date:

.....
Director Director2

DIN:
Place:
Date:

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31 March 2024
Annexure 4

IN.CT

Annual Report on CSR activities

1. A Brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and project or programs.

(Brief outline of the Company's CSR policy and projects / programs to be provided)

2. The Composition of the CSR Committee.

SL. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. XXXXX	Chairman		
2	Mr. YYYYY	Member		
3	Mrs. ZZZZZ	Member		

3. Provide the web-link where : www.sampleindia.com
Composition of CSR committee. CSR

Policy and CSR projects approved by the board are disclosed on the website of the company

- 4 Provide the details of Impact assessment of CSR projects: carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).
- 5 Details of the amount available for set off in pursuance of : sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

SL. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1			

- 6 Average net profit of the company as : Rs xx lacs per section 135(5)

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Policy and CSR projects approved by the board are disclosed on the website of the company

- 4 Provide the details of Impact assessment of CSR projects: carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).
- 5 Details of the amount available for set off in pursuance of : sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

SL. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1			

- 6 Average net profit of the company as : Rs xx lacs per section 135(5)

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- 7 (a) Two percent of average net profit of the company as per section 135(5) : Rs xx lacs
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years : Rs xx
 (c) Amount required to be set off for the financial year, if any : Rs xx
 (d) Total CSR obligation for the financial year (7a+7b-7c). : Rs xx lacs
- 8 (a) CSR amount spent or unspent for : the financial year:

IN.CT

(b) Details of CSR amount spent against ongoing projects for the financial year:

SL. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project Duration	Amount allocated in the current financial year (in Rs.)	Amount spent in the current financial year (in Rs.).
				Amount spent in the current financial Year (in Rs.).	Year (in Rs.).			
				State	District			
1	Project ABC	Promoting education	Yes	Delhi	Delhi	2021-25	Rs 40 lacs	Rs 43
	Project	Promoting						

31 March 2024

- 7 (a) Two percent of average net profit of the company as per section 135(5) : Rs xx lacs
 (b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years : Rs xx
 (c) Amount required to be set off for the financial year, if any : Rs xx
 (d) Total CSR obligation for the financial year (7a+7b-7c). : Rs xx lacs
- 8 (a) CSR amount spent or unspent for : the financial year:

IN.CT

(b) Details of CSR amount spent against ongoing projects for the financial year:

SL. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project Duration	Amount allocated in the current financial year (in Rs.)	Amount spent in the current financial year (in Rs.).
				Amount spent in the current financial Year (in Rs.).	Year (in Rs.).			
				State	District			
1	Project ABC	Promoting education	Yes	Delhi	Delhi	2021-25	Rs 40 lacs	Rs 43
	Project	Promoting						

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IN.CT

Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation Through Implementing Agency	
		Name	CSR Registration number
Nil	Yes	NA	NA
Nil	Yes	NA	NANA

c) Details of CSR amount spent against other than ongoing projects for the financial year::

SL. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent in the current financial Year (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency
				State	District			
1	Project A	Promoting education	Yes	Delhi	Delhi	Rs 10 lacs	Yes	NA

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IN.CT

Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation Through Implementing Agency	
		Name	CSR Registration number
Nil	Yes	NA	NA
Nil	Yes	NA	NANA

c) Details of CSR amount spent against other than ongoing projects for the financial year::

SL. No.	Name of the Project	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent in the current financial Year (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency
				State	District			
1	Project A	Promoting education	Yes	Delhi	Delhi	Rs 10 lacs	Yes	NA

31 March 2024

Mode of Implementation - Through Implementing Agency
CSR Registration number
NA

IN.CT

- d) Amount spent in Administrative Overheads : Rs xx lacs
 e) Amount spent on Impact Assessment, if applicable Nil
 f) Total amount spent for the Financial Year (8b+8c+8d+8e) Rs xx lacs
 g) Excess amount for set off, if any

SL. No.	Particular	Amount (in Rs.)
1	Two percent of average net profit of the company as per section 135(5)	Xxx
2	Total amount spent for the Financial Year	103 lacs
3	Excess amount spent for the financial year [(ii)-(I)]	Nil
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
5	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

9 (a) Details of Unspent CSR amount for the preceding three financial years:

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

31 March 2024

Mode of Implementation - Through Implementing Agency
CSR Registration number
NA

IN.CT

- d) Amount spent in Administrative Overheads : Rs xx lacs
 e) Amount spent on Impact Assessment, if applicable Nil
 f) Total amount spent for the Financial Year (8b+8c+8d+8e) Rs xx lacs
 g) Excess amount for set off, if any

SL. No.	Particular	Amount (in Rs.)
1	Two percent of average net profit of the company as per section 135(5)	Xxx
2	Total amount spent for the Financial Year	103 lacs
3	Excess amount spent for the financial year [(ii)-(I)]	Nil
4	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
5	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

9 (a) Details of Unspent CSR amount for the preceding three financial years:

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

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IN.CT

SL. No.	Project ID.	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing
1	234543	xyz	2016-17	10 Yrs	1 Cr	10 lacs	60 lacs	Ongoing

10 In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details)

- (a) Date of creation or acquisition of the capital asset(s). NA
 (b) Amount of CSR spent for creation or acquisition of capital asset. Nil
 (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. NA
 (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). NA

11 Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). NA

For and on behalf of the Board of Directors
 Sample (India) Private Limited

.....
 Director Director1

.....
 Director Director2

DIN:
 Place:
 Date:

DIN:
 Place:
 Date:

31 March 2024

IN.CT

SL. No.	Project ID.	Name of the Project	Financial Year in which the project was commenced	Project duration	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing
1	234543	xyz	2016-17	10 Yrs	1 Cr	10 lacs	60 lacs	Ongoing

10 In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year (asset-wise details)

- (a) Date of creation or acquisition of the capital asset(s). NA
 (b) Amount of CSR spent for creation or acquisition of capital asset. Nil
 (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. NA
 (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset). NA

11 Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). NA

For and on behalf of the Board of Directors
 Sample (India) Private Limited

.....
 Director Director1

.....
 Director Director2

DIN:
 Place:
 Date:

DIN:
 Place:
 Date:

Form CSR-2 Report on Corporate Social Responsibility (CSR)

[Pursuant to sub-rule (1B) of Rule 12 of Companies (Accounts) Rules, 2014]

1.
 - a) Corporate Identity Number (CIN) of the company XXX
 - b) Name of the company Sample India
 - c) Address of the registered office of the company XXX
 - d) email ID of the company sampleindia@gmail.com
2.
 - a) Financial Year to which the Corporate Social Responsibility details pertain: From: 01/04/20xx To: 31/03/20xx
 - b) SRN of form AOC-4/ AoC-4 XBRL/ AoC-4 NBFC filed by the company for its standalone financial statements.
3.
 - a) Net worth. INR XX lacs
 - b) Turnover INR XX lacs
 - c) Net profit INR XX lacs
 - d) Criteria that triggered CSR applicability Net profit more than 5 crores
- 4 a)
 - i) Whether CSR Committee has been constituted: Yes/No/Not Applicable Yes
 - ii) Number of directors composing CSR Committee 3
 - iii) Number of meetings of CSR Committee held during the year 4

SL. No.	DIN	Name of Director	Category	Number of meetings of CSR Committee attended during the year
1	xx	Mr. XXXXX		4
2	xx	Mr. YYYYY		4
3	xx	Mrs. ZZZZZ		4

Form CSR-2 Report on Corporate Social Responsibility (CSR)

[Pursuant to sub-rule (1B) of Rule 12 of Companies (Accounts) Rules, 2014]

1.
 - a) Corporate Identity Number (CIN) of the company XXX
 - b) Name of the company Sample India
 - c) Address of the registered office of the company XXX
 - d) email ID of the company sampleindia@gmail.com
2.
 - a) Financial Year to which the Corporate Social Responsibility details pertain: From: 01/04/20xx To: 31/03/20xx
 - b) SRN of form AOC-4/ AoC-4 XBRL/ AoC-4 NBFC filed by the company for its standalone financial statements.
3.
 - a) Net worth. INR XX lacs
 - b) Turnover INR XX lacs
 - c) Net profit INR XX lacs
 - d) Criteria that triggered CSR applicability Net profit more than 5 crores
- 4 a)
 - i) Whether CSR Committee has been constituted: Yes/No/Not Applicable Yes
 - ii) Number of directors composing CSR Committee 3
 - iii) Number of meetings of CSR Committee held during the year 4

SL. No.	DIN	Name of Director	Category	Number of meetings of CSR Committee attended during the year
1	xx	Mr. XXXXX		4
2	xx	Mr. YYYYY		4
3	xx	Mrs. ZZZZZ		4

b)
i) Whether the company has a website: Yes

ii) If Yes, Provide web-link: sampleindia.com

iii) Whether following has been disclosed on the website of the company in pursuance of Rule 9 of Companies (CSR Policy) Rules, 2014:

- Composition of CSR committee: Yes
- CSR Policy: Yes
- CSR projects approved by the board: Yes

c)
i) Whether Impact assessment of CSR projects is carried out in pursuance of sub-rule (3) of Rule 8 of Companies (CSR Policy) Rules, 2014, if applicable : Yes/No/Not Applicable

ii) If Yes, whether the same has been disclosed in the Board Report: Yes

iii) Provide web-link, if any

d)
i) Whether any amount is available for set off in pursuance of subrule (3) of Rule 7 of Companies (CSR Policy) Rules, 2014: No

ii) If yes, provide details:

SL. No.	Financial Year	Amount available for set-off (in Rs)	Amount set-off in the financial year, if any (in Rs.)	Balance Amount (in Rs.)
1	FY-1 (Financial Year End Date)			
2	FY-2 (Financial Year End Date)			
3	FY-3 (Financial Year End Date)			
	Total			

5 a) Whether the company has completed the period of three financial years since its incorporation: Yes

b) If no, then provide the number of financial year is completed since incorporation

c) Net Profit & other details for the preceding financial years:

b)
i) Whether the company has a website: Yes

ii) If Yes, Provide web-link: sampleindia.com

iii) Whether following has been disclosed on the website of the company in pursuance of Rule 9 of Companies (CSR Policy) Rules, 2014:

- Composition of CSR committee: Yes
- CSR Policy: Yes
- CSR projects approved by the board: Yes

c)
i) Whether Impact assessment of CSR projects is carried out in pursuance of sub-rule (3) of Rule 8 of Companies (CSR Policy) Rules, 2014, if applicable : Yes/No/Not Applicable

ii) If Yes, whether the same has been disclosed in the Board Report: Yes

iii) Provide web-link, if any

d)
i) Whether any amount is available for set off in pursuance of subrule (3) of Rule 7 of Companies (CSR Policy) Rules, 2014: No

ii) If yes, provide details:

SL. No.	Financial Year	Amount available for set-off (in Rs)	Amount set-off in the financial year, if any (in Rs.)	Balance Amount (in Rs.)
1	FY-1 (Financial Year End Date)			
2	FY-2 (Financial Year End Date)			
3	FY-3 (Financial Year End Date)			
	Total			

5 a) Whether the company has completed the period of three financial years since its incorporation: Yes

b) If no, then provide the number of financial year is completed since incorporation

c) Net Profit & other details for the preceding financial years:

SL. No.	Particulars	Amount (in Rs)		
		FY-1	FY-2	FY-3
1	Profit before tax	xx	xx	xx
2	Net Profit computed u/s 198	xx	xx	xx
3	Total amount adjusted as per rule 2(1Xh) of the CSR Policy Rules 2014	xx	xx	xx
4	Total Net Profit for section 135 (2-3)	xx	xx	xx

d) Average net profit of the company as per section 135(5): XX lacs

6

- a) 2% of Average net profit of the company as per section 135(5): INR XX lacs
 b) Surplus arising out of the CSR projects/programs or activities of the previous financial year, if any
 c) Amount required to be set off for the financial year, if any
 d) Total CSR obligation for the financial year (6a+6b-6c): INR XX lacs

7

- a) Whether CSR amount for the financial year has been spent: Yes/No
 b) If yes, CSR amount has been spent against:
 • Ongoing projects
 • Other than ongoing projects
 • Both (Ongoing and other than ongoing projects)
 i) Details of CSR amount spent against ongoing projects for the financial year:

• Number of Ongoing Projects for the financial year

SL. No.	Project ID	Item from the list of activities in Schedule VII to the Act.	Name of the project	Local area (Yes/No).	Location of the project.	Project allocated in Duration (in months)	Amount allocated in the current financial year (in Rs.)	Amount spent in the financial year (in Rs.).	Mode of Implementation - Direct (Yes/No).
1									
2									

- ii) Details of CSR amount spent against other than ongoing projects for the financial year:
 Number of Other than Ongoing Projects for the financial year

Item from	Amount
-----------	--------

SL. No.	Particulars	Amount (in Rs)		
		FY-1	FY-2	FY-3
1	Profit before tax	xx	xx	xx
2	Net Profit computed u/s 198	xx	xx	xx
3	Total amount adjusted as per rule 2(1Xh) of the CSR Policy Rules 2014	xx	xx	xx
4	Total Net Profit for section 135 (2-3)	xx	xx	xx

d) Average net profit of the company as per section 135(5): XX lacs

6

- a) 2% of Average net profit of the company as per section 135(5): INR XX lacs
 b) Surplus arising out of the CSR projects/programs or activities of the previous financial year, if any
 c) Amount required to be set off for the financial year, if any
 d) Total CSR obligation for the financial year (6a+6b-6c): INR XX lacs

7

- a) Whether CSR amount for the financial year has been spent: Yes/No
 b) If yes, CSR amount has been spent against:
 • Ongoing projects
 • Other than ongoing projects
 • Both (Ongoing and other than ongoing projects)
 i) Details of CSR amount spent against ongoing projects for the financial year:

• Number of Ongoing Projects for the financial year

SL. No.	Project ID	Item from the list of activities in Schedule VII to the Act.	Name of the project	Local area (Yes/No).	Location of the project.	Project allocated in Duration (in months)	Amount allocated in the current financial year (in Rs.)	Amount spent in the financial year (in Rs.).	Mode of Implementation - Direct (Yes/No).
1									
2									

- ii) Details of CSR amount spent against other than ongoing projects for the financial year:
 Number of Other than Ongoing Projects for the financial year

Item from	Amount
-----------	--------

SL. No.	Project ID	the list of activities in Schedule VII to the Act.	Name of the project	Local area (Yes/No).	Location of the project.		Project allocated in Duration (in months)	the current financial year (in Rs.)
					State	District		
1								
2								

Amount spent in the financial Year (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	CSR	
			Name	Registration number

- c) Amount spent in Administrative Overheads :
d) Amount spent on Impact Assessment, if applicable
e) Total Amount Spent for the Financial Year
f) Amount unspent! (excess) spent for the Financial Year unspent for Ongoing projects [6(d)-7(e)]
g) Amount eligible for transfer to Unspent CSR Account for the Financial Year as per Section 135(6) (before adjustments)
h) Amount to be transferred to Fund specified in Schedule VII for the Financial Year (if total unspent for the Financial Year is greater than unspent for Ongoing projects)

- 8 Details of transfer of Unspent CSR amount for the financial year:
a) Transfer to Unspent CSR account as per Section 135(6)

Amount to be transferred to Unspent CSR account	Amount actually transferred to Unspent CSR account	Date of Transfer	Deficiency, if any

- b) Transfer to Fund specified in Schedule VII as per second proviso to Section 135(5) for the Financial Year:

Amount to be transferred to Fund specified in Schedule VII	Amount actually transferred to Fund specified in Schedule VII	Date of Transfer	Deficiency, if any

- 9 Specify the reason(s) if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

- 10 *Whether any unspent amount of preceding three financial years (financial year ending after 22nd January 2021) has been spent in the financial year: Yes/No

- a) Details of CSR amount spent in the financial year pertaining to three preceding financial year(s):

Preceding	Amount transferred to Unspent	Balance Amount transferred to Unspent	Amount spent in the	Amount transferred to any fund specified	Amount remaining to be spent

SL. No.	Project ID	the list of activities in Schedule VII to the Act.	Name of the project	Local area (Yes/No).	Location of the project.		Project allocated in Duration (in months)	the current financial year (in Rs.)
					State	District		
1								
2								

Amount spent in the financial Year (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	CSR	
			Name	Registration number

- c) Amount spent in Administrative Overheads :
d) Amount spent on Impact Assessment, if applicable
e) Total Amount Spent for the Financial Year
f) Amount unspent! (excess) spent for the Financial Year unspent for Ongoing projects [6(d)-7(e)]
g) Amount eligible for transfer to Unspent CSR Account for the Financial Year as per Section 135(6) (before adjustments)
h) Amount to be transferred to Fund specified in Schedule VII for the Financial Year (if total unspent for the Financial Year is greater than unspent for Ongoing projects)

- 8 Details of transfer of Unspent CSR amount for the financial year:
a) Transfer to Unspent CSR account as per Section 135(6)

Amount to be transferred to Unspent CSR account	Amount actually transferred to Unspent CSR account	Date of Transfer	Deficiency, if any

- b) Transfer to Fund specified in Schedule VII as per second proviso to Section 135(5) for the Financial Year:

Amount to be transferred to Fund specified in Schedule VII	Amount actually transferred to Fund specified in Schedule VII	Date of Transfer	Deficiency, if any

- 9 Specify the reason(s) if the company has failed to spend two per cent of the average net profit as per section 135(5): NA

- 10 *Whether any unspent amount of preceding three financial years (financial year ending after 22nd January 2021) has been spent in the financial year: Yes/No

- a) Details of CSR amount spent in the financial year pertaining to three preceding financial year(s):

Preceding	Amount transferred to Unspent	Balance Amount transferred to Unspent	Amount spent in the	Amount transferred to any fund specified	Amount remaining to be spent

SL No.	Financial Year.	CSR Account under section 135 (6) (in Rs.)	CSR Account under section 135 (6) (in Rs.)	reporting Financial Year (in Rs.).	under Schedule VII as per second proviso to section 135(5), if any	Amount spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Amount (in Rs).	Date of transfer.	
1	FY-1						
2	FY-2						
3	FY-3						

b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Number of Ongoing Projects

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

Number of Ongoing Projects

SL No.	Project ID.	Name of the Project	Financial Year in which the project was commenced	Amount spent for the project at the beginning of the Financial Year (in Rs).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing
1							

- c)
- i) Whether any new CSR project has been undertaken in the financial year from the Unspent amount pertaining to preceding three financial years : Yes/No
- ii) If yes, nature of the new CSR Project(s) is/are:
- Ongoing project(s)
 - Other than ongoing project(s)
 - Both (Ongoing and other than ongoing projects)
- iii) Details of amount spent against new ongoing CSR project in the financial year :

SL No.	Financial Year.	CSR Account under section 135 (6) (in Rs.)	CSR Account under section 135 (6) (in Rs.)	reporting Financial Year (in Rs.).	under Schedule VII as per second proviso to section 135(5), if any	Amount spent in succeeding financial years. (in Rs.)	Deficiency, if any
					Amount (in Rs).	Date of transfer.	
1	FY-1						
2	FY-2						
3	FY-3						

b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Number of Ongoing Projects

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

Number of Ongoing Projects

SL No.	Project ID.	Name of the Project	Financial Year in which the project was commenced	Amount spent for the project at the beginning of the Financial Year (in Rs).	Amount spent on the project in the reporting Financial Year (in Rs).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing
1							

- c)
- i) Whether any new CSR project has been undertaken in the financial year from the Unspent amount pertaining to preceding three financial years : Yes/No
- ii) If yes, nature of the new CSR Project(s) is/are:
- Ongoing project(s)
 - Other than ongoing project(s)
 - Both (Ongoing and other than ongoing projects)
- iii) Details of amount spent against new ongoing CSR project in the financial year :

Number of Ongoing Projects

SL No.	Project ID	Financial Year to which the new project pertains	Item from the list of activities in Schedule VII to the Act.	Name of the Project	Local area (Yes/No).	Location of the project.	
						State	District
1							

Project Duration (in months)	Amount spent in the current financial Year (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency

Number of Ongoing Projects

SL No.	Project ID	Financial Year to which the new project pertains	Item from the list of activities in Schedule VII to the Act.	Name of the Project	Local area (Yes/No).	Location of the project.	
						State	District
1							

Project Duration (in months)	Amount spent in the current financial Year (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency

			Name	CSR Registration number
--	--	--	------	-------------------------

iv) Details of amount spent against new other than ongoing projects in the financial year:

Number of Other than Ongoing Projects:

SL. No.	Financial Year to which the new project pertains	Item from the list of activities in Schedule VII to the Act.	Name of the Project	Local area (Yes/No).	Location of the project.		Project Duration (in months)	Amount spent in the current financial Year (in Rs.).
					State	District		
1								

			Name	CSR Registration number
--	--	--	------	-------------------------

iv) Details of amount spent against new other than ongoing projects in the financial year:

Number of Other than Ongoing Projects:

SL. No.	Financial Year to which the new project pertains	Item from the list of activities in Schedule VII to the Act.	Name of the Project	Local area (Yes/No).	Location of the project.		Project Duration (in months)	Amount spent in the current financial Year (in Rs.).
					State	District		
1								

Mode of Implementation - Direct (Yes/No).	Mode of Implementation Through Implementing Agency
	Name CSR Registration number

11 Whether any unspent amount pertaining to FY 2014-15 to FY 2019-20 has been spent in the financial year: Yes/No
Details of amount spent against CSR projects in the financial year:

Number of CSR Projects

SL. No.	Financial Year to which the new project pertains	Item from the list of activities in Schedule VII to the Act.	Name of the Project	Local area (Yes/No).	Location of the project.		Amount spent in the current financial Year (in Rs.).	Mode of Implementation - Direct (Yes/No).
					State	District		
1								

Mode of Implementation

Mode of Implementation - Direct (Yes/No).	Mode of Implementation Through Implementing Agency
	Name CSR Registration number

11 Whether any unspent amount pertaining to FY 2014-15 to FY 2019-20 has been spent in the financial year: Yes/No
Details of amount spent against CSR projects in the financial year:

Number of CSR Projects

SL. No.	Financial Year to which the new project pertains	Item from the list of activities in Schedule VII to the Act.	Name of the Project	Local area (Yes/No).	Location of the project.		Amount spent in the current financial Year (in Rs.).	Mode of Implementation - Direct (Yes/No).
					State	District		
1								

Mode of Implementation

- Through Implementing Agency	
Name	CSR Registration number

12 Whether any capital assets have been created or acquired through CSR spent in the financial year : Yes/No
If Yes, enter the number of Capital assets created/acquired

Furnish the details relating to such asset(s) so created or acquired through CSR spent in the financial year:

SL. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, If applicable	Name	Registered address
1							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal/Corporatio/Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

Declaration

I am authorized br the Board of Directors of the Company vide resolution number _____ Dated _____ to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- 13 Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- 14 All the required attachments have been completely and legibly attached to this form.

- Through Implementing Agency	
Name	CSR Registration number

12 Whether any capital assets have been created or acquired through CSR spent in the financial year : Yes/No
If Yes, enter the number of Capital assets created/acquired

Furnish the details relating to such asset(s) so created or acquired through CSR spent in the financial year:

SL. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pin code of the property or asset(s)	Date of creation	Amount of CSR spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, If applicable	Name	Registered address
1							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal/Corporatio/Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

Declaration

I am authorized br the Board of Directors of the Company vide resolution number _____ Dated _____ to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

- 13 Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
- 14 All the required attachments have been completely and legibly attached to this form.

To be digitally signed by one director.

.....
Designation Director1

DIN of the director:

Note: Attention is drawn to provisions of Section 448 and 449 which provide for punishment for false statement I certificate and punishment for false evidence respectively.

This e-form has been taken on file maintained by the Registrar of Companies through electronic mode on the basis of statement of correctness given by the authorized person.

To be digitally signed by one director.

.....
Designation Director1

DIN of the director:

Note: Attention is drawn to provisions of Section 448 and 449 which provide for punishment for false statement I certificate and punishment for false evidence respectively.

This e-form has been taken on file maintained by the Registrar of Companies through electronic mode on the basis of statement of correctness given by the authorized person.

Board Report

IN.CT

Form No. MR-3

Secretarial Audit Report

To

The Members

TR Example Company

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by TR Example Company (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon

Based on my/our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31 March 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2024, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - a) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992/2015;

Board Report

IN.CT

Form No. MR-3

Secretarial Audit Report

To

The Members

TR Example Company

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by TR Example Company (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon

Based on my/our verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31 March 2024, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31 March 2024, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - a) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992/2015;

- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009/2018;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

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- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009/2018;
- d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999/The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

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- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998/2018;
- (v) (Mention the other laws as may be applicable specifically to the company)

I/we have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- (i)
- (ii)

Note: Please report specific non compliances / observations / audit qualification, reservation or adverse remarks in respect of the above para wise.

I/we further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I/we further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I/we further report that during the audit period the company has.....

(Give details of specific events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above)

For example:

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities.
- (iii) Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.
- (iv) Merger / amalgamation / reconstruction, etc

(v) Foreign technical collaborations

IN.CT

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998/2018;
- (v) (Mention the other laws as may be applicable specifically to the company)

I/we have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- (i)
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Note: Please report specific non compliances / observations / audit qualification, reservation or adverse remarks in respect of the above para wise.

I/we further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act

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- (iv) Merger / amalgamation / reconstruction, etc

(v) Foreign technical collaborations

Place:

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Place:

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Date:

IN.CT

Signature: _____
Name of Company Secretary in Practice /
Firm: ACS/FCS No.
C P No.:

Date:

IN.CT

Signature: _____
Name of Company Secretary in Practice /
Firm: ACS/FCS No.
C P No.:

IN.CT

MCA notification on amendments to deposits norm

[Ministry of Corporate Affairs "MCA") has vide notification dated 29th August, 2022 amended the Companies (Acceptance of Deposits) Rules, 2014 and a new format of Form DPT-3 & DPT-4 was introduced. The revised part of Form DPT-3 mainly deals with Deposit accepted from Public. One significant change in respect of exempted deposits has also been made in the Form. Point No 15 of the Form DPT-3 requires information about Particulars of receipt of money or loan by a company but not considered as deposits, at the end of financial year, in terms of clause (c) of sub-rule 1 of rule 2 of the Companies (Acceptance of Deposits) Rules, 2014 also called as "Exempted Deposits"

Under the old Form DPT-3, category of exempted deposit and amount of exempted deposit outstanding at the year-end was required to be given.

However, the new Form DPT-3 requires opening balance of amount of exempted deposits, any addition thereof, any repayment, any other adjustment and closing balance. Further, the ageing of deposits should also be given. Outstanding for one year, three years and five years should be disclosed.

Additionally, The auditor of the company is required to submit a declaration in DPT-3 while filing a return]

Form No. DPT-3**Company Information**

- 1 Corporate Identity Number (CIN)
- 2
 - a) Name of the Company
 - b) Registered office address
 - c) email
- 3 Purpose of the Form
 - a) Return of Deposit
 - b) Particulars of transactions by a company not considered as deposit as per rule 2(1)(c) of the Companies Acceptance of Deposit) Rules, 2014
 - c) Return of Deposit and particulars of transactions by a company not considered as deposit
 - d) Onetime Return for disclosure of details of outstanding money or loan received by a company but not considered as deposits as per rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014
- 4 Whether the company is Public Company/ Private Company
- 5 Whether the company is a government company: Yes/No
- 6 Objects of the company
- 7 Whether deposits have been accepted from public: Yes/No
- 8
 - a) Period for which return is being filed (DD/MM/YYYY)
 - b) Date of issue of advertisement or circular (DD/MM/YYYY)
 - c) Date of expiry of validity of advertisement or circular (DD/MM/YYYY)
- 9 Net Worth as per the latest audited balance sheet preceding the date of the return

IN.CT

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Form No. DPT-3**Company Information**

- 1 Corporate Identity Number (CIN)
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 - a) Name of the Company
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 - a) Return of Deposit
 - b) Particulars of transactions by a company not considered as deposit as per rule 2(1)(c) of the Companies Acceptance of Deposit) Rules, 2014
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 - a) Period for which return is being filed (DD/MM/YYYY)
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 - c) Date of expiry of validity of advertisement or circular (DD/MM/YYYY)
- 9 Net Worth as per the latest audited balance sheet preceding the date of the return

IN.CT

Sl.No	Particulars	Amount (in Rupees)
a(i)	Paid up share capital	
(ii)	Free reserves	
(iii)	Securities Premium Account	
b(i)	Accumulated Loss	
(ii)	Balance of deferred revenue expenditure	
(iii)	Accumulated unprovided depreciation	
(iv)	Miscellaneous expense and preliminary expenses	
(v)	Other intangible assets	
c	Net worth (a) – (b)	
d	Maximum limit of deposits (i.e. 35% of the above in case of all companies other than specified IFSC public companies and private companies)	

10

- a) Total number of deposit holders as on 1st April
- b) Total number of deposit holders at the end of financial year

11 Particulars of deposits (In Rupees)

- a) Amount of existing deposits as at 1st April
- b) Amount of deposits renewed during the year
- c) Amount of deposits accepted during the year
 - (i) Secured deposits
 - (ii) Unsecured deposits
- d) Amount of deposits repaid during the year
- e) Balance of deposits outstanding at the end of the year

12

- a) Amount of deposits that have matured but not claimed
- b) Amount of deposits that have matured and claimed but not paid

13 Particulars of liquid assets

- a) Amount of deposits maturing on or before 31st March next year _____ and following next year _____
- b) Amount required to be invested in liquid assets
- c) Details of liquid asset
- d)
 - (i) Amount in current or other deposits account, free from charge or lien, with any scheduled bank
 - (ii) Unencumbered securities of Central/State Government
 - Face Value
 - Market Value
 - (iii) Unencumbered trust securities
 - Face Value
 - Market Value

14 Particulars of charge

- a) Number of charges

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Sl.No	Particulars	Amount (in Rupees)
a(i)	Paid up share capital	
(ii)	Free reserves	
(iii)	Securities Premium Account	
b(i)	Accumulated Loss	
(ii)	Balance of deferred revenue expenditure	
(iii)	Accumulated unprovided depreciation	
(iv)	Miscellaneous expense and preliminary expenses	
(v)	Other intangible assets	
c	Net worth (a) – (b)	
d	Maximum limit of deposits (i.e. 35% of the above in case of all companies other than specified IFSC public companies and private companies)	

10

- a) Total number of deposit holders as on 1st April
- b) Total number of deposit holders at the end of financial year

11 Particulars of deposits (In Rupees)

- a) Amount of existing deposits as at 1st April
- b) Amount of deposits renewed during the year
- c) Amount of deposits accepted during the year
 - (i) Secured deposits
 - (ii) Unsecured deposits
- d) Amount of deposits repaid during the year
- e) Balance of deposits outstanding at the end of the year

12

- a) Amount of deposits that have matured but not claimed
- b) Amount of deposits that have matured and claimed but not paid

13 Particulars of liquid assets

- a) Amount of deposits maturing on or before 31st March next year _____ and following next year _____
- b) Amount required to be invested in liquid assets
- c) Details of liquid asset
- d)
 - (i) Amount in current or other deposits account, free from charge or lien, with any scheduled bank
 - (ii) Unencumbered securities of Central/State Government
 - Face Value
 - Market Value
 - (iii) Unencumbered trust securities
 - Face Value
 - Market Value

14 Particulars of charge

- a) Number of charges

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b) SRN of CHG-1/CHG-9 filed for creation of charge

15 Particulars of receipt of money or loan by a company but not considered as deposits, at the end of financial year, in terms of clause (c) of sub-rule 1 of rule 2 of the Companies (Acceptance of Deposits) Rules,2014

Particulars	Details of loan (in INR)				Ageing of loan (in Years)	
	Opening balance	Additional Loan during the year	Repaid Loan during the year	Any other adjustment	Closing balance	Loans outstanding for less than or equal to 1 year
Any amount received from – (i) the Central Government; or (ii) a State Government; or any amount received from any other source whose repayment is guaranteed by the Central Government or State Government; or						
(iii) any amount received from a local authority; or						
(iv) any amount received from statutory authority constituted under an Act of Parliament or a State Legislature						
Any amount received from – (i) Foreign Governments; or (ii) Foreign or international banks; (iii) Multilateral financial institutions; (iv) Foreign Governments owned development financial institutions; (v) Foreign export credit agencies; (vi) Foreign collaborators; (vii) Foreign body corporates; (viii) Foreign citizens; (ix) Foreign authorities or; (x) Persons residents outside India subject to the provisions of Foreign Exchange Management Act, 1999 (42 of 1999) Any amount received as - (i) A loan or facility from any banking company; or						

IN.CT

Ageing of loan (in Years)
Loans outstanding for more than

b) SRN of CHG-1/CHG-9 filed for creation of charge

15 Particulars of receipt of money or loan by a company but not considered as deposits, at the end of financial year, in terms of clause (c) of sub-rule 1 of rule 2 of the Companies (Acceptance of Deposits) Rules,2014

Particulars	Details of loan (in INR)				Ageing of loan (in Years)	
	Opening balance	Additional Loan during the year	Repaid Loan during the year	Any other adjustment	Closing balance	Loans outstanding for less than or equal to 1 year
Any amount received from – (i) the Central Government; or (ii) a State Government; or any amount received from any other source whose repayment is guaranteed by the Central Government or State Government; or						
(iii) any amount received from a local authority; or						
(iv) any amount received from statutory authority constituted under an Act of Parliament or a State Legislature						
Any amount received from – (i) Foreign Governments; or (ii) Foreign or international banks; (iii) Multilateral financial institutions; (iv) Foreign Governments owned development financial institutions; (v) Foreign export credit agencies; (vi) Foreign collaborators; (vii) Foreign body corporates; (viii) Foreign citizens; (ix) Foreign authorities or; (x) Persons residents outside India subject to the provisions of Foreign Exchange Management Act, 1999 (42 of 1999) Any amount received as - (i) A loan or facility from any banking company; or						

IN.CT

Ageing of loan (in Years)
Loans outstanding for more than

1	
year	Loans
and	outstanding
less	for more
than	than 1 year
3	and less
year	than 3 year

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IN.CT

(ii) From the state Bank of India or any of its subsidiary banks; or (iii) From a banking institution notified by the Central Government under section 51 of the Banking Regulation Act, 1949 (10 of 1949); or (iv) A corresponding new bank as defined in clause (d) of section 2 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 (40 of 1980); or (v) From a							
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1	
year	Loans
and	outstanding
less	for more
than	than 1 year
3	and less
year	than 3 year

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IN.CT

(ii) From the state Bank of India or any of its subsidiary banks; or (iii) From a banking institution notified by the Central Government under section 51 of the Banking Regulation Act, 1949 (10 of 1949); or (iv) A corresponding new bank as defined in clause (d) of section 2 of the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1980 (40 of 1980); or (v) From a							
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cooperative bank as defined in clause (b-ii) of section 2 of the Reserve Bank of India Act, 1934 (2 of 1934).
 Any amount received as loan or financial assistance from (i) Public Financial Institutions notified by the Central Government; or (ii) Any regional financial institutions; or (iii) Insurance companies; or (iv) Scheduled Banks as defined in the Reserve Bank of India Act, 1934 (2 of 1934).
 Any amount received against issue of commercial paper or any other instruments issued in accordance with the guidelines or notification issued by the Reserve Bank of India.
 Any amount received by the company from any other company
 Any amount received and held pursuant to an offer made in accordance with the provisions of the Act towards subscription to any securities including share application money or advance towards allotment of securities pending allotment, so long as such amount is appropriated only against the amount due on allotment of securities applied for.

IN.CT

cooperative bank as defined in clause (b-ii) of section 2 of the Reserve Bank of India Act, 1934 (2 of 1934).
 Any amount received as loan or financial assistance from (i) Public Financial Institutions notified by the Central Government; or (ii) Any regional financial institutions; or (iii) Insurance companies; or (iv) Scheduled Banks as defined in the Reserve Bank of India Act, 1934 (2 of 1934).
 Any amount received against issue of commercial paper or any other instruments issued in accordance with the guidelines or notification issued by the Reserve Bank of India.
 Any amount received by the company from any other company
 Any amount received and held pursuant to an offer made in accordance with the provisions of the Act towards subscription to any securities including share application money or advance towards allotment of securities pending allotment, so long as such amount is appropriated only against the amount due on allotment of securities applied for.

IN.CT

IN.CT

Any amount received from a person who, at the time of the receipt of the amount, was a director of the company or the relative of the director of a private company (A) Any amount raised by the issue of bonds or debentures secured by a first charge or a charge ranking pari passu with the first charge on any assets referred to in Schedule III of the Act excluding intangible assets of the company; or (B) bonds or debentures compulsorily convertible into shares of the company within ten years. Any amount raised by the issue of non-convertible debentures not constituting a charge on the assets of the company and listed on recognized stock exchange as per applicable regulations made by Securities and Exchange Board of India Any amount received from an employee of the company not							
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IN.CT

Any amount received from a person who, at the time of the receipt of the amount, was a director of the company or the relative of the director of a private company (A) Any amount raised by the issue of bonds or debentures secured by a first charge or a charge ranking pari passu with the first charge on any assets referred to in Schedule III of the Act excluding intangible assets of the company; or (B) bonds or debentures compulsorily convertible into shares of the company within ten years. Any amount raised by the issue of non-convertible debentures not constituting a charge on the assets of the company and listed on recognized stock exchange as per applicable regulations made by Securities and Exchange Board of India Any amount received from an employee of the company not							
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employee of the company not exceeding his annual salary under a contract of employment with the company in the nature of non- interest bearing security deposit
Any non- interest bearing amount received and held in trust.

IN.CT

employee of the company not exceeding his annual salary under a contract of employment with the company in the nature of non- interest bearing security deposit
Any non- interest bearing amount received and held in trust.

IN.CT

IN.CT

Any amount received in course of, or for the purposes of the business of the company- (i) As an advance for supply of goods or provision of services accounted for in any manner whatsoever provided that such advance is appropriated against supply of goods or provision of services within a period of three hundred and sixty-five days from the date of acceptance of such advance. (ii) As advance accounted for in any manner whatsoever, received in connection with consideration for immovable property under an agreement or arrangement, provided that such advance is adjusted against such property in accordance with the terms of agreement or arrangement (iii) As security deposit for performance of the contract of supply of goods or provision of services. (iv) As advance received under long term projects for supply of capital goods except those covered under item (b) of sub-clause (xii) clause (c) of sub- rule (1) of rule (2) of the Companies (Acceptance of Deposits) Rules, 2014 (v) As an advance towards consideration for providing future services in the form of a warranty or maintenance contract as per written agreement, if the period for providing such services does not exceed the period

IN.CT

Any amount received in course of, or for the purposes of the business of the company- (i) As an advance for supply of goods or provision of services accounted for in any manner whatsoever provided that such advance is appropriated against supply of goods or provision of services within a period of three hundred and sixty-five days from the date of acceptance of such advance. (ii) As advance accounted for in any manner whatsoever, received in connection with consideration for immovable property under an agreement or arrangement, provided that such advance is adjusted against such property in accordance with the terms of agreement or arrangement (iii) As security deposit for performance of the contract of supply of goods or provision of services. (iv) As advance received under long term projects for supply of capital goods except those covered under item (b) of sub-clause (xii) clause (c) of sub- rule (1) of rule (2) of the Companies (Acceptance of Deposits) Rules, 2014 (v) As an advance towards consideration for providing future services in the form of a warranty or maintenance contract as per written agreement, if the period for providing such services does not exceed the period

prevalent as per common business practice or five years, from the date of acceptance of such service whichever is less.
(vi) As advance received and allowed by any sectoral regulator or in accordance with directions of Central or State Government

IN.CT

prevalent as per common business practice or five years, from the date of acceptance of such service whichever is less.
(vi) As advance received and allowed by any sectoral regulator or in accordance with directions of Central or State Government

IN.CT

IN.CT

<p>(vii) As an advance for subscription towards publication, whether in print or electronic to be adjusted against receipt of such publications Any amount brought in by promoters of the company by way of unsecured loans in pursuance of the stipulation of any lending financial institution. Any amount received by a Nidhi company in accordance with the rules made under section 406 of the Act. Any amount received by way of subscription in respect of chit under the Chit Funds Act, 1982(4 of 1982). Any amount received by company under any collective Investment scheme in compliance with regulations framed by the Securities and Exchange Board of India. Any amount of twenty-five lakh rupees or more received by a startup company, by way of convertible note (convertible into equity shares or repayable within a period not exceeding five years from the date of issue) in a single tranche, from a person. Any amount received by a company from – (i) Alternate Investment Funds; (ii) Domestic venture Capital Funds (iii) Infrastructure Investments Trusts; (iv) Real Estate Investment Trusts; (v) Mutual Funds registered with the Securities and Exchange Board of India</p>						
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IN.CT

<p>(vii) As an advance for subscription towards publication, whether in print or electronic to be adjusted against receipt of such publications Any amount brought in by promoters of the company by way of unsecured loans in pursuance of the stipulation of any lending financial institution. Any amount received by a Nidhi company in accordance with the rules made under section 406 of the Act. Any amount received by way of subscription in respect of chit under the Chit Funds Act, 1982(4 of 1982). Any amount received by company under any collective Investment scheme in compliance with regulations framed by the Securities and Exchange Board of India. Any amount of twenty-five lakh rupees or more received by a startup company, by way of convertible note (convertible into equity shares or repayable within a period not exceeding five years from the date of issue) in a single tranche, from a person. Any amount received by a company from – (i) Alternate Investment Funds; (ii) Domestic venture Capital Funds (iii) Infrastructure Investments Trusts; (iv) Real Estate Investment Trusts; (v) Mutual Funds registered with the Securities and Exchange Board of India</p>						
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IN.CT

16 Credit Rating obtained:

- a) From (Name of the agency)
- b) Ratings
- c) Date of obtaining credit rating (DD/MM/YYYY)

IN.CT

16 Credit Rating obtained:

- a) From (Name of the agency)
- b) Ratings
- c) Date of obtaining credit rating (DD/MM/YYYY)

17 SRN of GNL form in which DPT-1 is filed

18 Total amounts of outstanding money or loan received by a company but not considered as deposits in terms of rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014 as specified in rule 16(A)(3)

Attachments

- a. Copy of trust deed
- b. List of depositors (excel format)
- c. Optional attachment

Declaration by Statutory Auditor

I hereby duly certify that the amount specified in 'Particular of deposits' and 'Particulars of liquid assets' is correct and in line with the relevant provisions of the Companies Act, 2013.

Name
Designation
Membership Number/Certificate of Practice Number

Declaration

I am authorised by the Board of Directors of the Company vide resolution no *_____ Dated _____ to sign this is form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I also declare that all the information given herein above is true, correct and complete including the attachments to this form and nothing material has been suppressed.

Name
Designation

(Director/Manager/Company Secretary/CFO/ CEO)

DIN of the director OR DIN or PAN of the manager or CEO or CFO OR membership number of the company secretary

Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

This eForm has been taken on file maintained by the registrar of companies through electronic mode and on the basis of statement of correctness given by the company.

17 SRN of GNL form in which DPT-1 is filed

18 Total amounts of outstanding money or loan received by a company but not considered as deposits in terms of rule 2(1)(c) of the Companies (Acceptance of Deposits) Rules, 2014 as specified in rule 16(A)(3)

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This eForm has been taken on file maintained by the registrar of companies through electronic mode and on the basis of statement of correctness given by the company.

Statement regarding deposits existing on the commencement of the Act
[Pursuant to rule 20 of the Companies (Acceptance of Deposits) Rules, 2014

- 1 Particulars of the company
 - Corporate Identity Number (CIN)
- 2
 - a) Name of the Company
 - b) Registered office address
 - c) email
- 3 Whether the company is Public Company/ Private Company
- 4 Whether the company is a government company: Yes/No
- 5 Deposit related information
 - a) Amount (in Rs.)
 - b) Number of depositors
- 6 Details of total deposits mentioned at 5 above under following heads

	Particulars	Amount (in Rupees)
	*Deposits due but not paid	
	*Interest due thereon but not paid	
	*Deposits due but not claimed	
	*Interest due thereon but not claimed	
	*Deposits not yet due for repayment	

- 7 Deposits due for repayment in next three months
- 8 Arrangements made for repayment of deposits due for repayment

Attachments

- 1) Auditor's certificate
- 2) List of depositors
- 3) Optional attachment(s) - if an

Declaration

I am authorised by the Board of Directors of the Company vide resolution no * _____ Dated _____ to sign this is form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I also declare that all the information given herein above is true, correct and complete including the attachments to this form and nothing material has been suppressed.

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IN.CT

Name
Designation (Director/Manager/Company Secretary/CFO/ CEO)

DIN of the director OR DIN or PAN of the manager or CEO or CFO OR membership number of the company secretary

Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

Statement regarding deposits existing on the commencement of the Act
[Pursuant to rule 20 of the Companies (Acceptance of Deposits) Rules, 2014

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 - a) Name of the Company
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	*Interest due thereon but not claimed	
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- 7 Deposits due for repayment in next three months
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43 of 159

IN.CT

Name
Designation (Director/Manager/Company Secretary/CFO/ CEO)

DIN of the director OR DIN or PAN of the manager or CEO or CFO OR membership number of the company secretary

Note: Attention is drawn to provisions of Section 448 and 449 of the Companies Act, 2013 which provide for punishment for false statement / certificate and punishment for false evidence respectively.

**31 March 2024
Independent Auditors' Report**

IN.CT

To the Members of Sample (India) Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Sample (India) Private Limited ("the Company"), which comprise the Balance Sheet as at March 31 2022, the statement of profit and loss, the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, its profit/loss and its cash flows for the year ended on that date.

**31 March 2024
Independent Auditors' Report**

IN.CT

To the Members of Sample (India) Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Sample (India) Private Limited ("the Company"), which comprise the Balance Sheet as at March 31 2022, the statement of profit and loss, the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules 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 financial statements.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

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Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules 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 financial statements.

Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

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31 March 2024 Independent Auditors' Report

IN.CT

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are

31 March 2024 Independent Auditors' Report

IN.CT

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards (AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are

free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to 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.

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free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to 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.

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**31 March 2024
Independent Auditors' Report**

IN.CT

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended 31 March 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.

**31 March 2024
Independent Auditors' Report**

IN.CT

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements for the financial year ended 31 March 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.

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, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
- 2 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 purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the statement of profit and loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with of the Companies (Accounts) Rules, 2014;

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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, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the said Order, to the extent applicable.
- 2 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 purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the statement of profit and loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with of the Companies (Accounts) Rules, 2014;

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Independent Auditors' Report**

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- e) On the basis of the written representations received from the directors as on 31 March 2024, and taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B; and
- g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended 31 March 2024
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer note 34-contingent liabilities to the financial statements;
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were material foreseeable losses;
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
 - iv)
 - a) Other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - b) other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate

**31 March 2024
Independent Auditors' Report**

IN.CT

- e) On the basis of the written representations received from the directors as on 31 March 2024, and taken on record by the Board of Directors, none of the directors are disqualified as on 31 March 2024 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure B; and
- g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended 31 March 2024
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its financial statements - Refer note 34-contingent liabilities to the financial statements;
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were material foreseeable losses;
 - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the company.
 - iv)
 - a) Other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - b) other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate

Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

- c) nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v) The dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.
- vi) The company, (in respect of financial years commencing on or after the 1st April, 2022,) has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

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Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

- c) nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.
- v) The dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.
- vi) The company, (in respect of financial years commencing on or after the 1st April, 2022,) has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

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Independent Auditors' Report

IN.CT

For _____
Chartered Accountants
Firm registration number:

Partner
Membership number:

Place:
Date:

31 March 2024
Independent Auditors' Report

IN.CT

For _____
Chartered Accountants
Firm registration number:

Partner
Membership number:

Place:
Date:

**31 March 2024
Independent Auditors' Report**

IN.CT

Sample (India) Private Limited
Annexure A to the Independent Auditor's Report

With reference to the Annexure referred to in paragraph 1 in Report on Other Legal and Regulatory Requirement of the Independent Auditor's Report to the members of the company on the financial statements for the year ended 31 March 2024. We report that:

- i
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant & Equipment and Intangible assets.
 - (b) The Company has a regular program of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of every year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain fixed assets were verified during the year. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given by the management and audit procedures performed by us, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) included in property, plant and equipment are held in the name of the company.
 - (d) The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year
 - (e) According to the information and explanations given by the management and audit procedures performed by us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii
- (a) The inventories, except goods-in-transit and stock lying with third parties, have been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable. The discrepancies identified on physical verification of inventories between physical stocks and book records were not material. For stocks lying with third parties at the year-end, written confirmations have been obtained.
 - (b) The company has not sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

Or

According to the information and explanations given by the management and audit procedures performed by us, the company has sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

**31 March 2024
Independent Auditors' Report**

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Sample (India) Private Limited
Annexure A to the Independent Auditor's Report

With reference to the Annexure referred to in paragraph 1 in Report on Other Legal and Regulatory Requirement of the Independent Auditor's Report to the members of the company on the financial statements for the year ended 31 March 2024. We report that:

- i
- (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant & Equipment and Intangible assets.
 - (b) The Company has a regular program of physical verification of its fixed assets by which all fixed assets are verified in a phased manner over a period of every year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain fixed assets were verified during the year. No material discrepancies were noticed on such verification.
 - (c) According to the information and explanations given by the management and audit procedures performed by us, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) included in property, plant and equipment are held in the name of the company.
 - (d) The company has not revalued its Property, Plant and Equipment or intangible assets or both during the year
 - (e) According to the information and explanations given by the management and audit procedures performed by us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii
- (a) The inventories, except goods-in-transit and stock lying with third parties, have been physically verified by the Management during the year. In our opinion, the frequency of verification is reasonable. The discrepancies identified on physical verification of inventories between physical stocks and book records were not material. For stocks lying with third parties at the year-end, written confirmations have been obtained.
 - (b) The company has not sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets.

Or

According to the information and explanations given by the management and audit procedures performed by us, the company has sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.

31 March 2024
Independent Auditors' Report

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iii According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act.

Or

(a) The Company has provided guarantee or security and granted loans or advances in the nature of loans, secured or unsecured to following entities:

Detail of entity

Aggregate amount during the year

Balance outstanding at the balance sheet date

(b) In our opinion and according to the information and explanations given to us, investments made, guarantees provided, security given and the terms and conditions of grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

(c) The Company has granted loans and advances in the nature of loans to a entity covered in the register maintained under section 189 of the Companies Act, 2013. The schedule of repayment of principal and payment of interest has been stipulated for the loans granted and the repayment/receipts are regular.

(d) There are no amounts of loans and advances in the nature of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013 which are overdue for more than ninety days.

(e) There are no amounts of loans and advances in the nature of loans granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) The company has not granted any loans or advances in the nature of loans which are either repayable on demand or without specifying any terms or period of repayment.

iv According to the information and explanations given to us, the Company has not given any loan or made any investments or given any guarantees under provisions of Section 185 and 186 of the Act.

v The Company has not accepted any deposit's in the terms of the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.

vi To the best of our knowledge and as explained ,the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act read with the Companies (Cost Records and Audit) Rules, 2014 for any services rendered by the company.

vii

31 March 2024
Independent Auditors' Report

IN.CT

iii According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act.

Or

(a) The Company has provided guarantee or security and granted loans or advances in the nature of loans, secured or unsecured to following entities:

Detail of entity

Aggregate amount during the year

Balance outstanding at the balance sheet date

(b) In our opinion and according to the information and explanations given to us, investments made, guarantees provided, security given and the terms and conditions of grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.

(c) The Company has granted loans and advances in the nature of loans to a entity covered in the register maintained under section 189 of the Companies Act, 2013. The schedule of repayment of principal and payment of interest has been stipulated for the loans granted and the repayment/receipts are regular.

(d) There are no amounts of loans and advances in the nature of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the Companies Act, 2013 which are overdue for more than ninety days.

(e) There are no amounts of loans and advances in the nature of loans granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) The company has not granted any loans or advances in the nature of loans which are either repayable on demand or without specifying any terms or period of repayment.

iv According to the information and explanations given to us, the Company has not given any loan or made any investments or given any guarantees under provisions of Section 185 and 186 of the Act.

v The Company has not accepted any deposit's in the terms of the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under.

vi To the best of our knowledge and as explained ,the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act read with the Companies (Cost Records and Audit) Rules, 2014 for any services rendered by the company.

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**31 March 2024
Independent Auditors' Report**

IN.CT

- (a) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, value added tax, cess and any other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, wealth-tax, service tax, sales-tax, customs duty, cess and other material statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no amounts in respect of income-tax and service tax have not been deposited by the Company on account of dispute.

viii According to the information and explanations given to us, there is no such transactions which is not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix

- (a) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or other borrowing or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us, the company has not declared willful defaulter by any bank or financial institution or other lender.

(c) The company has not applied for any term loan.

(d) According to the information and explanations given to us, the company has not utilised any fund for long term purposes which was raised on short term basis.

(e) The company has not taken any any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable.

(f) The company has not raised company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable

x (a) The company has not raised any money by way of initial public issues or further public offer (including debt instruments) and term loan. Accordingly, paragraph 3(xa) of the Order is not applicable to the company.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year; hence this clause is not applicable

xi

**31 March 2024
Independent Auditors' Report**

IN.CT

- (a) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales-tax, wealth-tax, service tax, customs duty, excise duty, value added tax, cess and any other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income-tax, wealth-tax, service tax, sales-tax, customs duty, cess and other material statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.

- (b) According to the information and explanations given to us, there are no amounts in respect of income-tax and service tax have not been deposited by the Company on account of dispute.

viii According to the information and explanations given to us, there is no such transactions which is not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix

- (a) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or other borrowing or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us, the company has not declared willful defaulter by any bank or financial institution or other lender.

(c) The company has not applied for any term loan.

(d) According to the information and explanations given to us, the company has not utilised any fund for long term purposes which was raised on short term basis.

(e) The company has not taken any any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures; hence this clause is not applicable.

(f) The company has not raised company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies; hence this clause is not applicable

x (a) The company has not raised any money by way of initial public issues or further public offer (including debt instruments) and term loan. Accordingly, paragraph 3(xa) of the Order is not applicable to the company.

(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year; hence this clause is not applicable

xi

- (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud / material fraud on the company has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. The company does not have any branch or branches. Accordingly, the provision of clause xi(b) of the order are not applicable.
 - (c) According to the information and explanations given to us, there was no whistle blower complaint received during the year.
- xii In our opinion and according to the information and explanation given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the company
- xiii The Company is a 'private limited company' and therefore the provision of Section 177 of the Act, are not applicable to the company. Further, as per Ministry of Corporate Affairs' Notification No. GSR 464 (E) dated 05-06-2015, the provisions of Section 188 of the Act shall not apply to private limited company relating to transactions with the holding company to which it is also subsidiary or transactions with the ultimate holding company or a subsidiary of the ultimate holding company. Accordingly, the provisions of the Section 188 of the Act are not applicable to the company. The details, as required by the applicable accounting standards have been disclosed in the financial statements.
- xiv
- (a) The company has an active internal audit system which commensurate with its size and nature of its business.
 - (b) While performing audit procedures for the purpose of reporting the true and fair view of the financial statements, we have considered the report of the Internal auditors.
- xv According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them.
- xvi
- (a) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.
 - (b) The company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, the provision of clause xvi(b) of the order are not applicable.
 - (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provision of clause xvi(c) of the order is not applicable.
 - (d) As represented by the management, the Group does not have more than one Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016.
- xvii According to the information and explanations given to us, the company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii There was not any resignation of the statutory auditors during the year.

- (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or no fraud / material fraud on the company has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. The company does not have any branch or branches. Accordingly, the provision of clause xi(b) of the order are not applicable.
 - (c) According to the information and explanations given to us, there was no whistle blower complaint received during the year.
- xii In our opinion and according to the information and explanation given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the company
- xiii The Company is a 'private limited company' and therefore the provision of Section 177 of the Act, are not applicable to the company. Further, as per Ministry of Corporate Affairs' Notification No. GSR 464 (E) dated 05-06-2015, the provisions of Section 188 of the Act shall not apply to private limited company relating to transactions with the holding company to which it is also subsidiary or transactions with the ultimate holding company or a subsidiary of the ultimate holding company. Accordingly, the provisions of the Section 188 of the Act are not applicable to the company. The details, as required by the applicable accounting standards have been disclosed in the financial statements.
- xiv
- (a) The company has an active internal audit system which commensurate with its size and nature of its business.
 - (b) While performing audit procedures for the purpose of reporting the true and fair view of the financial statements, we have considered the report of the Internal auditors.
- xv According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them.
- xvi
- (a) According to the information and explanations given to us, the provisions of section 45-IA of the Reserve Bank of India Act, 1934 are not applicable to the Company.
 - (b) The company has not conducted any Non-Banking Financial or Housing Finance activities. Accordingly, the provision of clause xvi(b) of the order are not applicable.
 - (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provision of clause xvi(c) of the order is not applicable.
 - (d) As represented by the management, the Group does not have more than one Core Investment Company (CIC) as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016.
- xvii According to the information and explanations given to us, the company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii There was not any resignation of the statutory auditors during the year.

- xix According to the information and explanations given by the management and audit procedures performed by us, we are in the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and

- xix According to the information and explanations given by the management and audit procedures performed by us, we are in the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and

when they fall due within a period of one year from the balance sheet date.

xx

- (a) According to the information and explanations given by the management and audit procedures performed by us, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.
- (b) According to the information and explanations given by the management and audit procedures performed by us, any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

xxi According to the information and explanations given by the management and audit procedures performed by us, there have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the financial statements.

For _____
Chartered Accountants
Firm registration number:

Partner
Membership number:

Place:
Date:

31 March 2024
Independent Auditors' Report

IN.CT

Sample (India) Private Limited
Annexure B to the Independent Auditor's Report

Referred to in paragraph 2(f) in Report on Other Legal and Regulatory Requirements of the Independent Auditor's Report to the members of the Sample (India) Private Limited on the financial statements for the year ended 31 March 2024.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Sample (India) Private Limited

when they fall due within a period of one year from the balance sheet date.

xx

- (a) According to the information and explanations given by the management and audit procedures performed by us, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act.
- (b) According to the information and explanations given by the management and audit procedures performed by us, any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act.

xxi According to the information and explanations given by the management and audit procedures performed by us, there have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the financial statements.

For _____
Chartered Accountants
Firm registration number:

Partner
Membership number:

Place:
Date:

31 March 2024
Independent Auditors' Report

IN.CT

Sample (India) Private Limited
Annexure B to the Independent Auditor's Report

Referred to in paragraph 2(f) in Report on Other Legal and Regulatory Requirements of the Independent Auditor's Report to the members of the Sample (India) Private Limited on the financial statements for the year ended 31 March 2024.

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Sample (India) Private Limited

("the Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the 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 over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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31 March 2024 Independent Auditors' Report

IN.CT

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

- 1 pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- 2 provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company;
- 3 provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

("the Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (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 Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by the ICAI and deemed to be prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the 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 over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

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31 March 2024 Independent Auditors' Report

IN.CT

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

- 1 pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- 2 provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company;
- 3 provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For _____
Chartered Accountants
Firm registration number:

Partner
Membership number:

Place:
Date:

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

For _____
Chartered Accountants
Firm registration number:

Partner
Membership number:

Place:
Date:

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31 March 2024 IN.CT
31 March 2024 IN.CT
Sample (India) Private Limited
Balance sheet as at 31 March 2024

(Amounts in INR lakhs, unless otherwise stated)

	Notes	31 March 2024 Rs. lakhs	31 March 2023 Rs. lakhs
Equity and liabilities			
Shareholders' funds			
Share capital	3	6,200	5,700
Reserves and surplus	4	17,600	12,286
		<u>23,800</u>	<u>17,986</u>
Non-current liabilities			
Long-term borrowings	5	5,336	4,691
Trade payables	6		
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,565	1,623
Other long-term liabilities	6	326	308
Long-term provisions	7	2,534	1,851
		<u>9,761</u>	<u>8,473</u>

Current liabilities

31 March 2024 IN.CT
31 March 2024 IN.CT
Sample (India) Private Limited
Balance sheet as at 31 March 2024

(Amounts in INR lakhs, unless otherwise stated)

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		<u>9,761</u>	<u>8,473</u>

Current liabilities

Short-term borrowings	8	2,525	3,001
Trade payables	9		
(A) Total outstanding dues of micro enterprises and small enterprises; and		42	12
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		6,714	6,530
Other current liabilities	9	1,351	1,238
Short-term provisions	7	672	492
		<u>11,304</u>	<u>11,273</u>
Total		44,865	37,732

Assets

Non-current assets

Property, Plant & Equipment and Intangible assets

Property, Plant & Equipment	10	7,838	8,028
Intangible assets	11	315	332
Capital work-in-progress		535	1,012
Intangible assets under development or work-in-progress		12	19
		<u>8,700</u>	<u>9,391</u>

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Short-term borrowings	8	2,525	3,001
Trade payables	9		
(A) Total outstanding dues of micro enterprises and small enterprises; and		42	12
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31 March 2024 **IN.CT**
31 March 2024 **IN.CT**
Sample (India) Private Limited
Balance sheet as at 31 March 2024

		31 March 2024	31 March 2023
	Notes	Rs. lakhs	Rs. lakhs
Non-current investments	12	313	362
Deferred tax assets (net)	13	10	351
Long-term Loans and advances	14	4,461	3,443
Trade receivables	15	1,037	757
Other non-current assets	16	621	807
		<u>15,142</u>	<u>15,111</u>
Current assets			
Current investments	17	683	446
Inventories	18	13,198	10,772
Trade receivables	15	12,788	7,846
Cash and bank balances	19	2,209	2,591
Short-term loans and advances	14	755	800
Other current assets	16	90	166
		<u>29,723</u>	<u>22,621</u>
Total		44,865	37,732

Summary of significant accounting policies 2.1 -

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For and on behalf of the Board of Directors of
TP Example Company

31 March 2024 **IN.CT**
31 March 2024 **IN.CT**
Sample (India) Private Limited
Balance sheet as at 31 March 2024

		31 March 2024	31 March 2023
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		<u>29,723</u>	<u>22,621</u>
Total		44,865	37,732

Summary of significant accounting policies 2.1 0 0

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For and on behalf of the Board of Directors of
TP Example Company

For _____
Chartered Accountants
ICAI Firm's Registration No.:

.....	Chairman	Managing Director
Per	Place:	Place:
Partner	Date:	Date:
Membership No.		

Place:
Date:

For _____
Chartered Accountants
ICAI Firm's Registration No.:

.....	Chairman	Managing Director
Per	Place:	Place:
Partner	Date:	Date:
Membership No.		

Place:
Date:

31 March 2024
31 March 2024
Sample (India) Private Limited
Balance sheet as at 31 March 2024

IN.CT
IN.CT

.....	Company Secretary	Chief Financial officer
Place:	Place:	Place:
Date:	Date:	Date:

31 March 2024
31 March 2024
Sample (India) Private Limited
Balance sheet as at 31 March 2024

IN.CT
IN.CT

.....	Company Secretary	Chief Financial officer
Place:	Place:	Place:
Date:	Date:	Date:

31 March 2024
year ended 31 March 2024
Sample (India) Private Limited
Statement of profit or loss for the year ended 31 March 2024
(Amounts in INR lakhs, unless otherwise stated)

IN.CT
IN.CT

		31 March 2024	31 March 2023
	Notes	Rs. lakhs	Rs. lakhs
Revenue from sale of products		-	-
Revenue from sale of services		-	-
Other operating revenues		-	-
Excise duty		-	-
Service tax collected		-	-
Other duties taxes collected		-	-
Total revenue from operations other than finance company		-	-
Revenue from interest		-	-
Revenue from other financial services		-	-
Total revenue from operations finance company		-	-
Continuing operations Income			
Revenue from operations (net)	20	77,606	70,230
Other income	21	594	491
Total Income (I)		78,200	70,721
Expenses			
Cost of materials consumed	22	44,904	43,474
Purchase of stock-in-trade	22	7,718	5,648
Changes in inventories of finished goods, work-in-progress and stock-in-trade	23	(2,068)	(2,558)
Employee benefits expense	24	12,486	10,695
Depreciation and amortisation expense	25		
Depreciation expense		895	437
Amortisation expense		140	106
Total depreciation and amortisation expense		1,035	543
Finance costs	26	663	480
Expenditure on production, transportation and other expenditure pertaining to exploration and production activities		-	-
CSR expenditure		-	-
Other expenses	27	8,191	7,524
Total expenses		72,929	65,806
Total profit before prior period items, exceptional items, extraordinary items and tax		5,271	4,915
Prior period items before tax		-	-

31 March 2024
year ended 31 March 2024
Sample (India) Private Limited
Statement of profit or loss for the year ended 31 March 2024
(Amounts in INR lakhs, unless otherwise stated)

IN.CT
IN.CT

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	Notes	Rs. lakhs	Rs. lakhs
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Amortisation expense		140	106
Total depreciation and amortisation expense		1,035	543
Finance costs	26	663	480
Other expenses	27	8,191	7,524
Total expenses		72,929	65,806
Total profit before prior period items, exceptional items, extraordinary items and tax		5,271	4,915
Exceptional items before tax	28	0	340
Total profit before extraordinary items and tax		5,271	4,575
Profit before tax		5,271	4,575
Tax expenses			
Current tax		1,343	1,223
Total current tax		1,343	1,223
Deferred tax		341	266
Total tax expense		1,684	1,489
Profit for the year		3,587	3,086
Pre-tax gain or loss recognised on disposal of assets or settlement of liabilities attributable to discontinuing operations		0	0
		0	0

Exceptional items before tax	28	340
Total profit before extraordinary items and tax	5,271	4,575
Extraordinary items before tax	-	-
Profit before tax	5,271	4,575

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31 March 2024
year ended 31 March 2024
Sample (India) Private Limited
Statement of profit or loss for the year ended 31 March 2024

IN.CT
IN.CT

	31 March 2024	31 March 2023
Notes	Rs. lakhs	Rs. lakhs
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Total current tax	1,343	1,223
Deferred tax	341	266
Total tax expense	1,684	1,489
Profit for the year	3,587	3,086

Pre-tax gain or loss recognised on disposal of assets or settlement of liabilities attributable to discontinuing operations

	-	-
	-	-

Earnings per equity share [nominal value of share Rs.xx (31 March 20xx: Rs.xx)]	-	-
<i>Basic</i>		
Computed on the basis of total profit for the year	7.0	6.0
<i>Diluted</i>		
Computed on the basis of total profit for the year	4.0	4.0
Summary of significant accounting policies	-	-

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For and on behalf of the Board of Directors of
TR Example Company

For _____
Chartered Accountants
ICAI Firm's Registration No.:

.....
Per	Chairman	Managing Director
Partner	Place:	Place:
Membership No.	Date:	Date:

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31 March 2024
year ended 31 March 2024
Sample (India) Private Limited
Statement of profit or loss for the year ended 31 March 2024

IN.CT
IN.CT

Earnings per equity share [nominal value of share Rs.xx (31 March 20xx: Rs.xx)]	-	-
<i>Basic</i>		
Computed on the basis of total profit for the year	7.0	6.0
<i>Diluted</i>		
Computed on the basis of total profit for the year	4.0	4.0
Summary of significant accounting policies	-	-

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

For and on behalf of the Board of Directors of
TR Example Company

For _____
Chartered Accountants
ICAI Firm's Registration No.:

.....
Per	Chairman	Managing Director
Partner	Place:	Place:
Membership No.	Date:	Date:

Place:
Date:

.....
Company Secretary

.....
Chief Financial officer

Place:
Date:

Place:
Date:

31 March 2024
year ended 31 March 2024
Sample (India) Private Limited
Statement of profit or loss for the year ended 31 March 2024

IN.CT
IN.CT

Place:
Date:

.....
Company Secretary
Place:
Date:

.....
Chief Financial officer
Place:
Date:

31 March 2024
Sample (India) Private Limited
Statement of cash flows for the year ended 31 March 2024
(Amounts in INR lakhs, unless otherwise stated)

IN.CT

Notes	31 March	31 March
	2024	2023
	Rs. lakhs	Rs. lakhs
Cash flow from operating activities		
Profit before tax from continuing operations	5,271	4,575
Profit before tax	5,271	4,575
Adjustment to reconcile profit before tax to net cash flows		
Depreciation and amortization	1,035	563
Loss/ (profit) on sale of plant, property and equipment	2	1
Employee stock compensation expense	2,369	1,907
Unrealized foreign exchange loss	(30)	58
Premium on forward exchange contract amortized	4	4
Amortization of ancillary cost	2	2
Net (gain)/ loss on sale of current investments	(250)	(121)
Interest expense	589	411
Interest (income)	(113)	(104)
Dividend (income)	(86)	(90)
Operating Profit before working capital changes	8,793	7,206
Movements in working capital :		
Increase / (decrease) in trade payables	156	160
Increase / (decrease) in provisions	863	1,248
Increase / (decrease) in other current liabilities	119	641
Increase / (decrease) in other long term liabilities	18	-
Decrease / (increase) in trade receivables	(5,222)	(4,688)
Decrease / (increase) in inventories	(2,426)	(2,248)
Decrease / (increase) in loans and advances	(758)	(887)
Decrease / (increase) in other current assets	13	182
Cash generated from / (used in) operations	1,556	1,614
Direct taxes paid (net of refunds)	(1,354)	(1,163)
Net cash flow from/ (used in) operating activities (A)	202	451
Cash flows from investing activities		
Purchase of fixed assets, including CWIP and capital advances	(455)	(159)
Proceeds from sale of fixed assets	4	9
Proceeds of non-current investments	(3)	6
Purchase of non-current investments	(385)	(1)
Purchase of current investments	(385)	(6)
Proceeds from sale/maturity of current investments	398	366
Investments in bank deposits (having original maturity of more than three months)	(79)	(537)
Redemption/ maturity of bank deposits (having original maturity of more than three months)	0	565
Interest received	71	104
Dividends received	86	90
Net cash flow from/ (used in) investing activities (B)	(748)	437

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31 March 2024
Sample (India) Private Limited
Statement of cash flows for the year ended 31 March 2024
(Amounts in INR lakhs, unless otherwise stated)

IN.CT

Notes	31 March	31 March
	2024	2023
	Rs. lakhs	Rs. lakhs
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Sample (India) Private Limited
Statement of cash flows for the year ended 31 March 2024

Notes	31 March	31 March
	2024	2023
	Rs. lakhs	Rs. lakhs
Cash flows from financing activities		
Proceeds from issuance of equity share capital	1,250	100
Proceeds from issuance of preference share capital	0	2,500
Proceeds from long-term borrowings	1,025	35
Repayment of long-term borrowings	(410)	(186)
Proceeds from short-term borrowings	20	718
Repayment of short-term borrowings	(595)	(620)
Interest paid	(595)	(494)
Dividend paid on equity shares	(1,040)	(940)
Dividend paid on preference shares	(35)	-
Tax on equity dividend paid	(177)	(160)
Tax on preference dividend paid	(6)	-
Net cash flow from/ (used in) in financing activities (C)	(563)	953
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(1,109)	1,841
Cash and cash equivalents at the beginning of the year	2,362	620
Cash and cash equivalents at the end of the year	1,253	2,461
Components of cash and cash equivalents		
Cash on hand	29	1
Cheques / drafts on hand	3	2
With banks- on current account	1,508	2,174
- on deposit account	350	174
- unpaid dividend accounts*	7	6
- unpaid matured deposits*	4	3
- unpaid matured debentures*	(648)	2
Total cash and cash equivalents	19	2,362
Summary of significant accounting policies	2.1	

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31 March 2024
Sample (India) Private Limited
Statement of cash flows for the year ended 31 March 2024

IN.CT

* The company can utilize these balances only toward settlement of the respective unpaid dividend, unpaid matured deposits and unpaid matured debenture liabilities.

The accompanying notes to accounts form an integral part of the Standalone financial statements

Sample (India) Private Limited
Statement of cash flows for the year ended 31 March 2024

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Summary of significant accounting policies	2.1	

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31 March 2024
Sample (India) Private Limited
Statement of cash flows for the year ended 31 March 2024

IN.CT

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The accompanying notes to accounts form an integral part of the Standalone financial statements

For and on behalf of the Board of Directors of
TR Example Company

For _____
Chartered Accountants
ICAI Firm's Registration No.:

.....
Per Chairman Managing Director
Partner Place: Place:
Membership No. Date: Date:

Place:
Date:

.....
Company Secretary Chief Financial officer
Place: Place:
Date: Date:

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For and on behalf of the Board of Directors of
TR Example Company

For _____
Chartered Accountants
ICAI Firm's Registration No.:

.....
Per Chairman Managing Director
Partner Place: Place:
Membership No. Date: Date:

Place:
Date:

.....
Company Secretary Chief Financial officer
Place: Place:
Date: Date:

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1. Corporate information

Sample (India) Private Limited was incorporated on January XX, 20XX is engaged in the trading reputed brands of electronic appliances. The company caters to both domestic and international markets and also provides annual maintenance service for FMCG products. The registered office of the Company is situated at New Delhi.

2. Basis of preparation

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with Companies (Accounting Standards) Rules, 2021. The financial statements have been prepared on an accrual basis and under the historical cost convention, and derivative financial instruments which have been measured at fair value.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

2.1 Summary of significant accounting policies

(a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period.

Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

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for the year ended 31 March 2024

IN.CT

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(b) Property, Plant and Equipment

Property, plant and equipment, capital work in progress are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met, directly attributable cost of bringing the asset to its working condition for the intended use and initial estimate of decommissioning, restoring and similar liabilities. Any trade discounts and rebates are deducted in arriving at the purchase price. Such cost includes the cost of replacing part of the plant and equipment. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred.

Items of stores and spares that meet the definition of property, plant and equipment are capitalized at cost and depreciated over their useful life. Otherwise, such items are classified as inventories.

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2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

The company adjusts exchange differences arising on translation/ settlement of long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset to the cost of the asset and depreciates the same over the remaining life of the asset. In accordance with MCA circular dated 09 August 2012, exchange differences adjusted to the cost of property, plant and equipment are total differences, arising on long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset, for the period. In other words, the company does not differentiate between exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other exchange difference.

Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

The company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset.

Property, plant and equipment held for sale is valued at lower of their carrying amount and net realizable value. Any write-down is recognized in the statement of profit and loss.

(c) Depreciation on property, plant and equipment

Leasehold land is amortized on a straight line basis over the period of lease, i.e., 80 years.

Depreciation on property, plant and equipment is calculated on a straight-line basis using the rates arrived at, based on the useful lives estimated by the management. The identified components are depreciated separately over their useful lives; the remaining components are depreciated over the life of the principal asset. The company has used the following rates to provide depreciation on its property, plant and equipment.

	Useful lives estimated by the management (years)
Buildings	60
Furniture and fixtures	5

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Notes to the financial statements
for the year ended 31 March 2024

IN.CT

2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

The company adjusts exchange differences arising on translation/ settlement of long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset to the cost of the asset and depreciates the same over the remaining life of the asset. In accordance with MCA circular dated 09 August 2012, exchange differences adjusted to the cost of property, plant and equipment are total differences, arising on long-term foreign currency monetary items pertaining to the acquisition of a depreciable asset, for the period. In other words, the company does not differentiate between exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other exchange difference.

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	Useful lives estimated by the management (years)
Buildings	60
Furniture and fixtures	5

Furniture and fixtures	8
Office equipment	8
Vehicles	5
Leasehold improvements	4 or the life based on lease period, whichever is lower

The management has estimated, supported by independent assessment by professionals, the useful lives of the following classes of assets.

- i. The useful lives of certain office equipment are estimated as X years. These lives are higher than those indicated in schedule II.
- ii. Furniture and fixtures and vehicles are depreciated over the estimated useful lives of x years and x years, respectively, which are lower than those indicated in schedule II.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each company end and adjusted prospectively, if appropriate.

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Furniture and fixtures	8
Office equipment	8
Vehicles	5
Leasehold improvements	4 or the life based on lease period, whichever is lower

The management has estimated, supported by independent assessment by professionals, the useful lives of the following classes of assets.

- i. The useful lives of certain office equipment are estimated as X years. These lives are higher than those indicated in schedule II.
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The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each company end and adjusted prospectively, if appropriate.

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2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

(d) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in an amalgamation in the nature of purchase is their fair value as at the date of amalgamation. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds ten years, the company amortizes the intangible asset over the best estimate of its useful life. Such intangible assets and intangible assets not yet available for use are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is de-recognized.

Research and development costs

Research costs are expensed as incurred. Development expenditure incurred on an individual project is recognized as an intangible asset when the company can demonstrate all the following:

- The technical feasibility of completing the intangible asset so that it will be available for use or sale
- Its intention to complete the asset
- Its ability to use or sell the asset
- How the asset will generate future economic benefits

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for the year ended 31 March 2024

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2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

(d) Intangible assets

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- Its intention to complete the asset
- Its ability to use or sell the asset
- How the asset will generate future economic benefits

- The availability of adequate resources to complete the development and to use or sell the asset
- The ability to measure reliably the expenditure attributable to the intangible asset during development.

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Notes to financial statements
for the year ended 31 March 2024

IN.CT

2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

Following the initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortization and accumulated impairment losses. Amortization of the asset begins when development is complete and the asset is available for use. It is amortized on a straight line basis over the period of expected future benefit from the related project, i.e., the estimated useful life of ten years. Amortization is recognized in the statement of profit and loss. During the period of development, the asset is tested for impairment annually.

A summary of amortization policies applied to the company's intangible assets is as below:

	Rates (SLM)
Computer software	XX%

(e) Impairment of property, plant and equipments and intangible assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

The company bases its impairment calculation on detailed budgets and forecast calculations which are prepared separately for each of the company's cash-generating units to which the individual assets are allocated. These budgets and forecast calculations are generally covering a period of five years. For longer periods, a long term growth rate is calculated and applied to project future cash flows after the fifth year.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

An assessment is made at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss.

(f) Leases

31 March 2024
Notes to the financial statements
for the year ended 31 March 2024

IN.CT

2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

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(f) Leases

31 March 2024
Notes to financial statements
for the year ended 31 March 2024

IN.CT

2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

Finance leases, which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or the lease term.

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

Where the company is the lessor

Leases in which the company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in property, plant and equipment. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

(g) Borrowing costs

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

(h) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

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Notes to the financial statements
for the year ended 31 March 2024

IN.CT

2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

Finance leases, which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property and present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance costs in the statement of profit and loss. Lease management fees, legal charges and other initial direct costs of lease are capitalized.

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Leases in which the company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in property, plant and equipment. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

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Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

(h) Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(i) Investment property

An investment in land or buildings, which is not intended to be occupied substantially for use by, or in the operations of, the company, is classified as investment property. Investment properties are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the investment property to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Depreciation on building component of investment property is calculated on a straight-line basis using the rate arrived at based on the useful life estimated by the management. The company has used the depreciation rate of 2.5%. The company based on technical assessment from the professionals and management estimate depreciates the investment property over the estimated useful life of 40 years which is higher than the useful life prescribed in schedule II for "Factory Building".

The company identifies and determines cost of component of building significant to the total cost of the asset having useful life that is materially different from that of the remaining asset. The identified components are depreciated over their useful lives; the remaining asset is depreciated over the life of the principal asset.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

(j) Inventories

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, components and stores and spares is determined on a weighted average basis. Stores and spares which do not meet the definition of property, plant and equipment are accounted as inventories.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost is determined on a weighted average basis.

2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired, by the issue of shares or other securities, the acquisition cost is the fair value of the securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

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Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct materials and labour and a proportion of manufacturing overheads based on normal operating capacity. Cost is determined on a weighted average basis.

2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

(k) Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

Sale of goods

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The company collects Goods and Service Tax (GST) and other taxes on behalf of the government and, therefore, these are not economic benefits flowing to the company. Hence, they are excluded from revenue.

Income from services

Revenues from maintenance contracts are recognized pro-rata over the period of the contract as and when services are rendered. The company collects GST on behalf of the government and, therefore, it is not an economic benefit flowing to the company. Hence, it is excluded from revenue.

Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Dividends

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

(l) Foreign currency translation

Foreign currency transactions and balances

(i) Initial recognition

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

(ii) Conversion

2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

Traded goods are valued at lower of cost and net realizable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

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Interest

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the applicable interest rate. Interest income is included under the head "other income" in the statement of profit and loss.

Dividends

Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

(l) Foreign currency translation

Foreign currency transactions and balances

(i) Initial recognition

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

(ii) Conversion

2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

Foreign currency monetary items are re-translated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

(iii) Exchange differences

The company accounts for exchange differences arising on translation/ settlement of foreign currency monetary items as below:

1. Exchange differences arising on a monetary item that, in substance, forms part of the company's net investment in a non-integral foreign operation is accumulated in the foreign currency translation reserve until the disposal of the net investment. On the disposal of such net investment, the cumulative amount of the exchange differences which have been deferred and which relate to that investment is recognized as income or as expenses in the same period in which the gain or loss on disposal is recognized.
2. Exchange differences arising on long-term foreign currency monetary items related to acquisition of property, plant & equipment and intangible assets are capitalized and depreciated over the remaining useful life of the asset.
3. Exchange differences arising on other long-term foreign currency monetary items are accumulated in the "Foreign Currency Monetary Item Translation Difference Account" and amortized over the remaining life of the concerned monetary item.
4. All other exchange differences are recognized as income or as expenses in the period in which they arise.

For the purpose of 2 and 3 above, the company treats a foreign monetary item as "long-term foreign currency monetary item", if it has a term of XX months or more at the date of its origination. In accordance with MCA circular dated 09 August 2012, exchange differences for this purpose, are total differences arising on long-term foreign currency monetary items for the period. In other words, the company does not differentiate between exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other exchange difference.

(iv) Forward exchange contracts entered into to hedge foreign currency risk of an existing asset/ liability

The premium or discount arising at the inception of forward exchange contract is amortized and recognized as an expense/ income over the life of the contract. Exchange differences on such contracts, except the contracts which are long-term foreign currency monetary items, are recognized in the statement of profit or loss in the period in which the exchange rates change. Any profit or loss arising on cancellation or renewal of such forward exchange contract is also recognized as income or as expense for the period. Any gain/ loss arising on forward contracts which are long-term foreign currency monetary items is recognized in accordance with paragraph (iii)(2) and (iii)(3).

Translation of integral and non-integral foreign operation

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2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

The company classifies all its foreign operations as either "integral foreign operations" or "non-integral foreign operations."

The financial statements of an integral foreign operation are translated as if the transactions of the foreign

2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

Foreign currency monetary items are re-translated using the exchange rate prevailing at the reporting date. Non-monetary items, which are measured in terms of historical cost denominated in a foreign currency, are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

(iii) Exchange differences

The company accounts for exchange differences arising on translation/ settlement of foreign currency monetary items as below:

1. Exchange differences arising on a monetary item that, in substance, forms part of the company's net investment in a non-integral foreign operation is accumulated in the foreign currency translation reserve until the disposal of the net investment. On the disposal of such net investment, the cumulative amount of the exchange differences which have been deferred and which relate to that investment is recognized as income or as expenses in the same period in which the gain or loss on disposal is recognized.
2. Exchange differences arising on long-term foreign currency monetary items related to acquisition of property, plant & equipment and intangible assets are capitalized and depreciated over the remaining useful life of the asset.
3. Exchange differences arising on other long-term foreign currency monetary items are accumulated in the "Foreign Currency Monetary Item Translation Difference Account" and amortized over the remaining life of the concerned monetary item.
4. All other exchange differences are recognized as income or as expenses in the period in which they arise.

For the purpose of 2 and 3 above, the company treats a foreign monetary item as "long-term foreign currency monetary item", if it has a term of XX months or more at the date of its origination. In accordance with MCA circular dated 09 August 2012, exchange differences for this purpose, are total differences arising on long-term foreign currency monetary items for the period. In other words, the company does not differentiate between exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other exchange difference.

(iv) Forward exchange contracts entered into to hedge foreign currency risk of an existing asset/ liability

The premium or discount arising at the inception of forward exchange contract is amortized and recognized as an expense/ income over the life of the contract. Exchange differences on such contracts, except the contracts which are long-term foreign currency monetary items, are recognized in the statement of profit or loss in the period in which the exchange rates change. Any profit or loss arising on cancellation or renewal of such forward exchange contract is also recognized as income or as expense for the period. Any gain/ loss arising on forward contracts which are long-term foreign currency monetary items is recognized in accordance with paragraph (iii)(2) and (iii)(3).

Translation of integral and non-integral foreign operation

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IN.CT

2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

The company classifies all its foreign operations as either "integral foreign operations" or "non-integral foreign operations."

The financial statements of an integral foreign operation are translated as if the transactions of the foreign

operation have been those of the company itself.

The assets and liabilities of a non-integral foreign operation are translated into the reporting currency at the exchange rate prevailing at the reporting date. Their statement of profit or loss are translated at exchange rates prevailing at the dates of transactions or weighted average weekly rates, where such rates approximate the exchange rate at the date of transaction. The exchange differences arising on translation are accumulated in the foreign currency translation reserve. On disposal of a non-integral foreign operation, the accumulated foreign currency translation reserve relating to that foreign operation is recognized in the statement of profit or loss.

When there is a change in the classification of a foreign operation, the translation procedures applicable to the revised classification are applied from the date of the change in the classification.

(m) Retirement and other employee benefits

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The company recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre payment will lead to, for example, a reduction in future payment or a cash refund.

The company operates two defined benefit plans for its employees, viz., gratuity and post employment medical benefit liability. The costs of providing benefits under these plans are determined on the basis of actuarial valuation at each year-end. Separate actuarial valuation is carried out for each plan using the projected unit credit method. Actuarial gains and losses for both defined benefit plans are recognized in full in the period in which they occur in the statement of profit or loss.

Accumulated leave, which is expected to be utilized within the next XX months, is treated as short-term employee benefit. The company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

The company treats accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Actuarial gains/losses are immediately taken to the statement of profit or loss and are not deferred. The company presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where company has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.

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for the year ended 31 March 2024

IN.CT

2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

The company recognizes termination benefit as a liability and an expense when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the termination benefits fall due more than XX months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds.

(n) Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and

operation have been those of the company itself.

The assets and liabilities of a non-integral foreign operation are translated into the reporting currency at the exchange rate prevailing at the reporting date. Their statement of profit or loss are translated at exchange rates prevailing at the dates of transactions or weighted average weekly rates, where such rates approximate the exchange rate at the date of transaction. The exchange differences arising on translation are accumulated in the foreign currency translation reserve. On disposal of a non-integral foreign operation, the accumulated foreign currency translation reserve relating to that foreign operation is recognized in the statement of profit or loss.

When there is a change in the classification of a foreign operation, the translation procedures applicable to the revised classification are applied from the date of the change in the classification.

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Notes to the financial statements
for the year ended 31 March 2024

IN.CT

2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

The company recognizes termination benefit as a liability and an expense when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. If the termination benefits fall due more than XX months after the balance sheet date, they are measured at present value of future cash flows using the discount rate determined by reference to market yields at the balance sheet date on government bonds.

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and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit or loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit or loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

In the situations where the company is entitled to a tax holiday under the Income-tax Act, 1961 enacted in India or tax laws prevailing in the respective tax jurisdictions where it operates, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate. However, the company restricts recognition of deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. For recognition of deferred taxes, the timing differences which originate first are considered to reverse first.

At each reporting date, the company re-assesses un-recognized deferred tax assets. It recognizes un-recognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

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IN.CT

2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit or loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the specified period, i.e., the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the *Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961*, the said asset is created by way of credit to the statement of profit or loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not

and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit or loss.

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IN.CT

2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

The carrying amount of deferred tax assets are reviewed at each reporting date. The company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available

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statement" asset at each reporting date and write down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

(o) Employee stock compensation cost

Employees (including senior executives) of the company receive remuneration in the form of share based payment transactions, whereby employees render services as consideration for equity instruments (equity-settled transactions).

In accordance with the *Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014* and the *Guidance Note on Accounting for Employee Share-based Payments*, the cost of equity-settled transactions is measured using the intrinsic value method. The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the company's best estimate of the number of equity instruments that will ultimately vest. The expense or credit recognized in the statement of profit or loss for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and is recognized in employee benefits expense.

Where the terms of an equity-settled transaction award are modified, the minimum expense recognized is the expense as if the terms had not been modified, if the original terms of the award are met. An additional expense is recognized for any modification that increases the total intrinsic value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification.

(p) Segment reporting

Identification of segments

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for the year ended 31 March 2024

IN.CT

2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

The company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the company operate.

Inter-segment transfers

The company generally accounts for intersegment sales and transfers at cost plus appropriate margins.

Allocation of common costs

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

Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

Segment accounting policies

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

(q) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a

statement" asset at each reporting date and write down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

(o) Employee stock compensation cost

Employees (including senior executives) of the company receive remuneration in the form of share based payment transactions, whereby employees render services as consideration for equity instruments (equity-settled transactions).

In accordance with the *Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014* and the *Guidance Note on Accounting for Employee Share-based Payments*, the cost of equity-settled transactions is measured using the intrinsic value method. The cumulative expense recognized for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the company's best estimate of the number of equity instruments that will ultimately vest. The expense or credit recognized in the statement of profit or loss for a period represents the movement in cumulative expense recognized as at the beginning and end of that period and is recognized in employee benefits expense.

Where the terms of an equity-settled transaction award are modified, the minimum expense recognized is the expense as if the terms had not been modified, if the original terms of the award are met. An additional expense is recognized for any modification that increases the total intrinsic value of the share-based payment transaction, or is otherwise beneficial to the employee as measured at the date of modification.

(p) Segment reporting

Identification of segments

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Notes to the financial statements
for the year ended 31 March 2024

IN.CT

2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

The company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the company operate.

Inter-segment transfers

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Allocation of common costs

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

Unallocated items

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

Segment accounting policies

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

(q) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a

traction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(r) Provisions

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

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2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

Warranty provisions

Provisions for warranty-related costs are recognized when the product is sold or service provided. Provision is based on historical experience. The estimate of such warranty-related costs is revised annually.

(s) Contingent liabilities

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

(t) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(u) Derivative instruments and hedge accounting

The company uses derivative financial instruments, such as, foreign currency forward contracts to hedge foreign currency risk arising from future transactions in respect of which firm commitments are made or which are highly probable forecast transactions. It also uses interest rate swaps to hedge interest rate risk arising from variable rate loans. The company designates these forward contracts and interest rate swaps in a hedging relationship by applying the hedge accounting principles as set out in *Guidance note on Accounting for Derivative Contracts* issued by ICAI.

For the purpose of hedge accounting, hedges are classified as:

traction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(r) Provisions

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

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2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

Warranty provisions

Provisions for warranty-related costs are recognized when the product is sold or service provided. Provision is based on historical experience. The estimate of such warranty-related costs is revised annually.

(s) Contingent liabilities

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

(t) Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

(u) Derivative instruments and hedge accounting

The company uses derivative financial instruments, such as, foreign currency forward contracts to hedge foreign currency risk arising from future transactions in respect of which firm commitments are made or which are highly probable forecast transactions. It also uses interest rate swaps to hedge interest rate risk arising from variable rate loans. The company designates these forward contracts and interest rate swaps in a hedging relationship by applying the hedge accounting principles as set out in *Guidance note on Accounting for Derivative Contracts* issued by ICAI.

For the purpose of hedge accounting, hedges are classified as:

- (1) Fair value hedges when hedging the exposure to changes in the fair value of a recognized asset or liability or an un-recognized firm commitment
- (2) Cash flow hedges when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognized asset or liability or a highly probable forecast transaction or the foreign currency risk in an un-recognized firm commitment
- (3) Hedges of a net investment in a foreign operation

- (1) Fair value hedges when hedging the exposure to changes in the fair value of a recognized asset or liability or an un-recognized firm commitment
- (2) Cash flow hedges when hedging the exposure to variability in cash flows that is either attributable to a particular risk associated with a recognized asset or liability or a highly probable forecast transaction or the foreign currency risk in an un-recognized firm commitment
- (3) Hedges of a net investment in a foreign operation

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2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

At the inception of a hedge relationship, the company formally designates and documents the hedge relationship to which the company wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge. The documentation includes identification of the hedging instrument, the hedged item or transaction, the nature of the risk being hedged and how the company will assess the effectiveness of changes in the hedging instrument's fair value in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in fair value or cash flows and are assessed on an ongoing basis to determine that they actually have been highly effective throughout the financial reporting periods for which they were designated.

Hedges that meet the strict criteria for hedge accounting are accounted for as described below:

Fair value hedges

The change in the fair value of a hedging derivative is recognized in the statement of profit or loss. The change in the fair value of the hedged item attributable to the risk hedged is recorded as part of the carrying value of the hedged item and is also recognized in the statement of profit or loss.

When an un-recognized firm commitment is designated as a hedged item, the subsequent cumulative change in the fair value of the firm commitment attributable to the hedged risk is recognized as an asset or liability with a corresponding gain or loss recognized in the statement of profit or loss.

Cash flow hedges

The effective portion of the gain or loss on the hedging instrument is recognized directly under shareholders fund in the hedging reserve, while any ineffective portion is recognized immediately in the statement of profit or loss.

The company uses foreign currency forward contracts as hedges of its exposure to foreign currency risk in forecasted transactions and firm commitments. The ineffective portion relating to foreign currency contracts is recognized immediately in the statement of profit or loss.

Amounts recognized in the hedging reserve are transferred to the statement of profit or loss when the hedged transaction affects profit or loss, such as when the hedged income or expense is recognized or when a forecast sale occurs.

If the forecast transaction or firm commitment is no longer expected to occur, the cumulative gain or loss previously recognized in the hedging reserve is transferred to the statement of profit or loss. If the hedging instrument expires or is sold, terminated or exercised without replacement or rollover, or if its designation as a hedge is revoked, any cumulative gain or loss previously recognized in the hedging reserve remains in the hedging reserve until the forecast transaction or firm commitment affects profit or loss.

Hedges of a net investment

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2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

At the inception of a hedge relationship, the company formally designates and documents the hedge relationship to which the company wishes to apply hedge accounting and the risk management objective and strategy for undertaking the hedge. The documentation includes identification of the hedging instrument, the hedged item or transaction, the nature of the risk being hedged and how the company will assess the effectiveness of changes in the hedging instrument's fair value in offsetting the exposure to changes in the hedged item's fair value or cash flows attributable to the hedged risk. Such hedges are expected to be highly effective in achieving offsetting changes in fair value or cash flows and are assessed on an ongoing basis to determine that they actually have been highly effective throughout the financial reporting periods for which they were designated.

Hedges that meet the strict criteria for hedge accounting are accounted for as described below:

Fair value hedges

The change in the fair value of a hedging derivative is recognized in the statement of profit or loss. The change in the fair value of the hedged item attributable to the risk hedged is recorded as part of the carrying value of the hedged item and is also recognized in the statement of profit or loss.

When an un-recognized firm commitment is designated as a hedged item, the subsequent cumulative change in the fair value of the firm commitment attributable to the hedged risk is recognized as an asset or liability with a corresponding gain or loss recognized in the statement of profit or loss.

Cash flow hedges

The effective portion of the gain or loss on the hedging instrument is recognized directly under shareholders fund in the hedging reserve, while any ineffective portion is recognized immediately in the statement of profit or loss.

The company uses foreign currency forward contracts as hedges of its exposure to foreign currency risk in forecasted transactions and firm commitments. The ineffective portion relating to foreign currency contracts is recognized immediately in the statement of profit or loss.

Amounts recognized in the hedging reserve are transferred to the statement of profit or loss when the hedged transaction affects profit or loss, such as when the hedged income or expense is recognized or when a forecast sale occurs.

If the forecast transaction or firm commitment is no longer expected to occur, the cumulative gain or loss previously recognized in the hedging reserve is transferred to the statement of profit or loss. If the hedging instrument expires or is sold, terminated or exercised without replacement or rollover, or if its designation as a hedge is revoked, any cumulative gain or loss previously recognized in the hedging reserve remains in the hedging reserve until the forecast transaction or firm commitment affects profit or loss.

Hedges of a net investment

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2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

Hedges of a net investment in a foreign operation, including a hedge of a monetary item that is accounted for as part of the net investment, are accounted for in a way similar to cash flow hedges. Gains or losses on the hedging instrument relating to the effective portion of the hedge are recognized as hedging reserve while any gains or losses relating to the ineffective portion are recognized in the statement of profit or loss. On disposal of the foreign operation, the cumulative value of any such gains or losses recorded in hedging reserve is transferred to the statement of profit or loss.

Presentation of derivative contracts in the financial statement

Derivative assets and liabilities recognized on the balance sheet are presented as current and non-current based on the following considerations:

- Derivatives that are hedges of recognized assets or liabilities are classified as current or non-current based on the classification of the hedged item.
- Derivatives that are hedges of forecasted transactions and firm commitments are classified as current or non-current based on the settlement date / maturity dates of the derivative contracts.
- Derivatives that have periodic or multiple settlements such as interest rate swaps are not bi-furcated into current and non-current elements. Their classification is based on when a predominant portion of their cash flows are due for settlement as per their contractual terms.

3. Share capital

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Authorized shares (No. lakhs)		
X,XXX (31 March 20XX: X,XXX) equity shares of Rs.XX/- each	20,000	20,000
XXX (31 March 20XX: XXX) X% cumulative convertible preference shares (CCPS) of Rs.XX/- each	1,000	1,000
Issued, subscribed and fully paid-up shares (No. lakhs)		
XXX (31 March 20XX: XXX) equity shares of Rs.XX/- each	5,700	5,200
XX (31 March 20XX: XX) X% CCPS of Rs.XX/- each	500	500
Total issued, subscribed and fully paid-up share capital	6,200	5,700

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

Equity shares

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2. Basis of preparation (continued)

2.1 Summary of significant accounting policies (continued)

Hedges of a net investment in a foreign operation, including a hedge of a monetary item that is accounted for as part of the net investment, are accounted for in a way similar to cash flow hedges. Gains or losses on the hedging instrument relating to the effective portion of the hedge are recognized as hedging reserve while any gains or losses relating to the ineffective portion are recognized in the statement of profit or loss. On disposal of the foreign operation, the cumulative value of any such gains or losses recorded in hedging reserve is transferred to the statement of profit or loss.

Presentation of derivative contracts in the financial statement

Derivative assets and liabilities recognized on the balance sheet are presented as current and non-current based on the following considerations:

- Derivatives that are hedges of recognized assets or liabilities are classified as current or non-current based on the classification of the hedged item.
- Derivatives that are hedges of forecasted transactions and firm commitments are classified as current or non-current based on the settlement date / maturity dates of the derivative contracts.
- Derivatives that have periodic or multiple settlements such as interest rate swaps are not bi-furcated into current and non-current elements. Their classification is based on when a predominant portion of their cash flows are due for settlement as per their contractual terms.

3. Share capital

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Authorized shares (No. lakhs)		
X,XXX (31 March 20XX: X,XXX) equity shares of Rs.XX/- each	20,000	20,000
XXX (31 March 20XX: XXX) X% cumulative convertible preference shares (CCPS) of Rs.XX/- each	1,000	1,000
Issued, subscribed and fully paid-up shares (No. lakhs)		
XXX (31 March 20XX: XXX) equity shares of Rs.XX/- each	5,700	5,200
XX (31 March 20XX: XX) X% CCPS of Rs.XX/- each	500	500
Total issued, subscribed and fully paid-up share capital	6,200	5,700

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

Equity shares

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3. Share capital (continued)

	31 March 2024		31 March 2023	
	No. lakhs	Rs. lakhs	No. lakhs	Rs. lakhs
	[Empty]			
At the beginning of the period	520	520	470	470
Issued during the period – Bonus issue	-	-	50	50
Issued during the period – ESOP	50	50	-	-
Outstanding at the end of the period	570	570	520	520

Preference shares

	31 March 2024		31 March 2023	
	No. lakhs	Rs. lakhs	No. lakhs	Rs. lakhs
	[Empty]			
At the beginning of the period	50	500	-	-
Issued during the period	-	-	50	500
Outstanding at the end of the period	50	500	50	500

(b) Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of Rs.XX per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholder in the ensuing Annual General Meeting.

During the year ended 31 March 2024, the amount of per share dividend recognized as distributions to equity shareholders was nil (31 March 2023: Rs.X).

In the event of 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) Terms of conversion/ redemption of CCPS

During the year ended 31 March 2023, the company issued XX lakhs CCPS of Rs.XX each fully paid-up at a premium of Rs.XX per share. CCPS carry cumulative dividend @ X% p.a. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholder in the ensuing Annual General Meeting. Each holder of CCPS is entitled to one vote per share only on resolutions placed before the company which directly affect the rights attached to CCPS.

Each holder of CCPS can opt to convert its preference shares into equity share after the end of Xrd year from the date of Issue, viz., X April 20XX, till the end of Xth year from the date of issue. If the holder exercises its conversion option, the company will issue X equity shares for each preference share held.

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3. Share capital (continued)

	31 March 2024		31 March 2023	
	No. lakhs	Rs. lakhs	No. lakhs	Rs. lakhs
	[Empty]			
At the beginning of the period	520	520	470	470
Issued during the period – Bonus issue	-	-	50	50
Issued during the period – ESOP	50	50	-	-
Outstanding at the end of the period	570	570	520	520

Preference shares

	31 March 2024		31 March 2023	
	No. lakhs	Rs. lakhs	No. lakhs	Rs. lakhs
	[Empty]			
At the beginning of the period	50	500	-	-
Issued during the period	-	-	50	500
Outstanding at the end of the period	50	500	50	500

(b) Terms/ rights attached to equity shares

The company has only one class of equity shares having par value of Rs.XX per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholder in the ensuing Annual General Meeting.

During the year ended 31 March 2024, the amount of per share dividend recognized as distributions to equity shareholders was nil (31 March 2023: Rs.X).

In the event of 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) Terms of conversion/ redemption of CCPS

During the year ended 31 March 2023, the company issued XX lakhs CCPS of Rs.XX each fully paid-up at a premium of Rs.XX per share. CCPS carry cumulative dividend @ X% p.a. The company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholder in the ensuing Annual General Meeting. Each holder of CCPS is entitled to one vote per share only on resolutions placed before the company which directly affect the rights attached to CCPS.

Each holder of CCPS can opt to convert its preference shares into equity share after the end of Xrd year from the date of Issue, viz., X April 20XX, till the end of Xth year from the date of issue. If the holder exercises its conversion option, the company will issue X equity shares for each preference share held.

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3. Share capital (continued)

If CCPS holders do not exercise conversion option, all preference shares are redeemable at par at the end of 7th year from the date of issue. In the event of liquidation of the company before conversion/ redemption of CCPS, the holders of CCPS will have priority over equity shares in the payment of dividend and repayment of capital.

(d) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates

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

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
All nos. in lakhs		
<i>Sample Holding Limited, the holding company</i>		
XXX (31 March 20XX: XXX) equity shares of Rs.XX each fully paid	3,100	3,100
XX (31 March 20XX: XX) X% CCPS of Rs.XX each fully paid	350	350
<i>Sample Ultimate Holding Limited, the ultimate holding company</i>		
XX (31 March 20XX: XX) equity shares of Rs.XX each fully paid	500	500
XX (31 March 20XX: XX) X% CCPS of Rs.XX each fully paid	150	150
<i>DEF Private Limited, associate of Sample Ultimate Holding Limited</i>		
XX (31 March 20XX: XX) equity shares of Rs.XX each fully paid	100	100

(e) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Equity shares allotted as fully paid bonus shares by capitalization of securities premium	50	50
Equity shares allotted as fully paid-up pursuant to contracts for consideration other than cash	10	10
Equity shares bought back by the company	50	50

In addition, the company has issued total XX shares (31 March 2023: nil) during the period of five years immediately preceding the reporting date on exercise of options granted under the employee stock option plan (ESOP) wherein part consideration was received in form of employee services.

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3. Share capital (continued)

If CCPS holders do not exercise conversion option, all preference shares are redeemable at par at the end of 7th year from the date of issue. In the event of liquidation of the company before conversion/ redemption of CCPS, the holders of CCPS will have priority over equity shares in the payment of dividend and repayment of capital.

(d) Shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates

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

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
All nos. in lakhs		
<i>Sample Holding Limited, the holding company</i>		
XXX (31 March 20XX: XXX) equity shares of Rs.XX each fully paid	3,100	3,100
XX (31 March 20XX: XX) X% CCPS of Rs.XX each fully paid	350	350
<i>Sample Ultimate Holding Limited, the ultimate holding company</i>		
XX (31 March 20XX: XX) equity shares of Rs.XX each fully paid	500	500
XX (31 March 20XX: XX) X% CCPS of Rs.XX each fully paid	150	150
<i>DEF Private Limited, associate of Sample Ultimate Holding Limited</i>		
XX (31 March 20XX: XX) equity shares of Rs.XX each fully paid	100	100

(e) Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Equity shares allotted as fully paid bonus shares by capitalization of securities premium	50	50
Equity shares allotted as fully paid-up pursuant to contracts for consideration other than cash	10	10
Equity shares bought back by the company	50	50

In addition, the company has issued total XX shares (31 March 2023: nil) during the period of five years immediately preceding the reporting date on exercise of options granted under the employee stock option plan (ESOP) wherein part consideration was received in form of employee services.

3. Share capital (continued)

(f) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at 31 March 2024		As at 31 March 2023	
	No. lakhs [Empty]	% holding in the class	No. lakhs	% holding in the class
Equity shares of Rs. 10 each fully paid				
Sample Holding Limited, holding company	310	54	310	60
Sample Ultimate Holding Limited, ultimate holding company	50	9	50	10
ABC Limited	40	7	40	8
CCPS of Rs. 10 each fully paid				
Sample Holding Limited, holding company	35	70	35	70
Sample Ultimate Holding Limited, ultimate holding company	15	30	15	30

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(g) Shares reserved for issue under options

For details of shares reserved for issue under the employee stock option (ESOP) plan of the company, please refer note 32.

For details of shares reserved for issue on conversion of CCPS, please refer note 3 (c) regarding terms of conversion/ redemption of preference shares.

For details of shares reserved for issue on conversion of bonds/ debentures, please refer note 5.1 regarding terms of conversion/ redemption of bonds.

(h) Proposed dividends on Equity shares:

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
<i>The board proposed dividend on equity shares and preference shares after the balance sheet date</i>		
Proposed dividend on equity shares for the year ended on 31 March 20XX: Rs.X per share (31 March 20XX: Rs.X per share)	1,140	1,040
Proposed dividend on preference shares for the year ended on 31 March 20XX: Rs.X.X per share (31 March 20XX: Rs. X.X)	35	35
DDT on proposed preference dividend	6	6
	1,181	1,081

3. Share capital (continued)

With effect from 1 April 2020, the Dividend Distribution Tax ('DDT') payable by the company under

3. Share capital (continued)

(f) Details of shareholders holding more than 5% shares in the company

Name of the shareholder	As at 31 March 2024		As at 31 March 2023	
	No. lakhs [Empty]	% holding in the class	No. lakhs	% holding in the class
Equity shares of Rs. 10 each fully paid				
Sample Holding Limited, holding company	310	54	310	60
Sample Ultimate Holding Limited, ultimate holding company	50	9	50	10
ABC Limited	40	7	40	8
CCPS of Rs. 10 each fully paid				
Sample Holding Limited, holding company	35	70	35	70
Sample Ultimate Holding Limited, ultimate holding company	15	30	15	30

As per records of the company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(g) Shares reserved for issue under options

For details of shares reserved for issue under the employee stock option (ESOP) plan of the company, please refer note 32.

For details of shares reserved for issue on conversion of CCPS, please refer note 3 (c) regarding terms of conversion/ redemption of preference shares.

For details of shares reserved for issue on conversion of bonds/ debentures, please refer note 5.1 regarding terms of conversion/ redemption of bonds.

(h) Proposed dividends on Equity shares:

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
<i>The board proposed dividend on equity shares and preference shares after the balance sheet date</i>		
Proposed dividend on equity shares for the year ended on 31 March 20XX: Rs.X per share (31 March 20XX: Rs.X per share)	1,140	1,040
Proposed dividend on preference shares for the year ended on 31 March 20XX: Rs.X.X per share (31 March 20XX: Rs. X.X)	35	35
DDT on proposed preference dividend	6	6
	1,181	1,081

3. Share capital (continued)

With effect from 1 April 2020, the Dividend Distribution Tax ('DDT') payable by the company under

[With effect from 1 April 2020, the Dividend Distribution Tax (DDT) payable by the company under section 115O of Income Tax Act was abolished and a withholding tax was introduced on the payment of dividend. As a result, dividend is now taxable in the hands of the recipient.

Any dividend proposed or declared after the balance sheet date is treated as non-adjusting event, unless a statute requires otherwise. However, company will need to disclose the same in notes to the financial statements.]

Details of shares held by promoters#

As at 31 March 2024

S.No	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares
[Empty]					
Total		-	-	-	-
					% change during the year
Total		-			

As at 31 March 2023

S.No	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares
[Empty]					
Total		-	-	-	-
					% change during the year
Total		-			

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3. Share capital (continued)

Based on the requirements of Schedule III

4. Reserves and surplus

Capital reserve

31 March 2024	31 March 2023
Rs. lakhs	Rs. lakhs
11	11

[With effect from 1 April 2020, the Dividend Distribution Tax (DDT) payable by the company under section 115O of Income Tax Act was abolished and a withholding tax was introduced on the payment of dividend. As a result, dividend is now taxable in the hands of the recipient.

Any dividend proposed or declared after the balance sheet date is treated as non-adjusting event, unless a statute requires otherwise. However, company will need to disclose the same in notes to the financial statements.]

Details of shares held by promoters#

As at 31 March 2024

S.No	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares
[Empty]					
Total		-	-	-	-
					% change during the year
Total		-			

As at 31 March 2023

S.No	Promoter Name	No. of shares at the beginning of the year	Change during the year	No. of shares at the end of the year	% of Total Shares
[Empty]					
Total		-	-	-	-
					% change during the year
Total		-			

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3. Share capital (continued)

Based on the requirements of Schedule III

4. Reserves and surplus

Capital reserve

31 March 2024	31 March 2023
Rs. lakhs	Rs. lakhs
11	11

Capital redemption reserve	50	50
Securities premium		
Balance as per the last financial statements	2,052	552
Add: premium on Issue of CCPS	-	2,000
Add: additions on ESOPs exercised	750	-
Add: transferred from stock options outstanding	650	-
Less: amounts utilized toward issue of fully paid bonus shares	-	(500)
Closing Balance	3,452	2,052
Debenture redemption reserve		
Balance as per the last financial statements	250	125
Add: amount transferred from surplus balance in the statement of profit and loss	125	125
Closing Balance	375	250
Revaluation reserve		
Balance as per the last financial statements	106	106
Less: amount adjusted against land and building pursuant to applicability of AS-10 (R)	(106)	-
Closing Balance	-	106
Hedging Reserve		
Balance as per the last financial statements	50	24
Gains/(losses) arising during the year		
Foreign currency forward contract	(23)	71
Interest rate swap contract	4	(16)
Reclassification adjustments included in the statement of profit and loss	(9)	(29)
Closing Balance	22	50
Employee stock options outstanding		
Balance as per the last financial statements	3,973	2,066
Add/(less): Compensation options granted during the year	2,369	1,907
Less: transferred to securities premium on exercise of stock options	(650)	-
Closing Balance	5,692	3,973
General reserve		
Balance as per the last financial statements	1,188	482
Add: amount transferred from surplus balance in the statement of profit and loss	1,107	706

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Capital redemption reserve	50	50
Securities premium		
Balance as per the last financial statements	2,052	552
Add: premium on Issue of CCPS	0	2,000
Add: additions on ESOPs exercised	750	0
Add: transferred from stock options outstanding	650	0
Less: amounts utilized toward issue of fully paid bonus shares	0	(500)
Closing Balance	3,452	2,052
Debenture redemption reserve		
Balance as per the last financial statements	250	125
Add: amount transferred from surplus balance in the statement of profit and loss	125	125
Closing Balance	375	250
Revaluation reserve		
Balance as per the last financial statements	106	106
Less: amount adjusted against land and building pursuant to applicability of AS-10 (R)	(106)	0
Closing Balance	0	106
Hedging Reserve		
Balance as per the last financial statements	50	24
Gains/(losses) arising during the year		
Foreign currency forward contract	(23)	71
Interest rate swap contract	4	(16)
Reclassification adjustments included in the statement of profit and loss	(9)	(29)
Closing Balance	22	50
Employee stock options outstanding		
Balance as per the last financial statements	3,973	2,066
Add/(less): Compensation options granted during the year	2,369	1,907
Less: transferred to securities premium on exercise of stock options	(650)	0
Closing Balance	5,692	3,973
General reserve		
Balance as per the last financial statements	1,188	482
Add: amount transferred from surplus balance in the statement of profit and loss	1,107	706

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4. Reserves and surplus (continued)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Closing Balance	2,295	1,188

Surplus/ (deficit) in the statement of profit and loss

Balance as per last financial statements	4,606	3,451
Profit for the year	3,587	3,086

Less: Appropriations

Final equity dividend (31 March 20XX: Rs.X)	(1,040)	(940)
Tax on final equity dividend	(177)	(160)
Dividend on preference shares (31 March 20XX: Rs. X.X)	(35)	-

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Notes to the financial statements
for the year ended 31 March 2024

4. Reserves and surplus (continued)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Closing Balance	2,295	1,188

Surplus/ (deficit) in the statement of profit and loss

Balance as per last financial statements	4,606	3,451
Profit for the year	3,587	3,086

Less: Appropriations

Final equity dividend (31 March 20XX: Rs.X)	(1,040)	(940)
Tax on final equity dividend	(177)	(160)
Dividend on preference shares (31 March 20XX: Rs. X.X)	(35)	0

Tax on preference dividend	(6)	-
Transfer to debenture redemption reserve	(125)	(125)
Transfer to general reserve	(1,107)	(706)
Total appropriations	(2,490)	(1,931)

Net surplus in the statement of profit and loss	5,703	4,606
Total reserves and surplus	17,600	12,286

Security Premium Reserve

Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Debenture redemption reserve

The company has issued redeemable non-convertible debentures. Accordingly, the Companies (Share capital and Debentures) Rules, 2014 (as amended), require the company to create DRR out of profits of the company available for payment of dividend. DRR is required to be created for an amount which is equal to XX% of the value of debentures issued. Though the DRR is required to be created over the life of debentures, the company has upfront created DRR out of retained earnings for an amount which is higher than the minimum required (1 April 20xx: XX.XX%, 31 March 20xx: XX.XX% and 31 March 20xx: XX.XX%).

Hedging reserve

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Tax on preference dividend	(6)	0
Transfer to debenture redemption reserve	(125)	(125)
Transfer to general reserve	(1,107)	(706)
Total appropriations	(2,490)	(1,931)

Net surplus in the statement of profit and loss	5,703	4,606
Reserves and surplus	11,897	7,680
Total reserves and surplus	17,600	12,286

Security Premium Reserve

Securities premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Debenture redemption reserve

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Hedging reserve

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4. Reserves and surplus (continued)

The company uses hedging instruments as part of its management of foreign currency risk and interest rate risk associated on borrowings. For hedging foreign currency and interest rate risk, the company uses foreign currency forward contracts, cross currency swaps, foreign currency option contracts and interest rate swaps. To the extent these hedges are effective, the change in fair value of the hedging instrument is recognised in the effective portion of cash flow hedges. Amounts recognised in the effective portion of cash flow hedges is reclassified to the statement of profit and loss when the hedged item affects profit or loss (e.g. interest payments).

The company designates the spot component of foreign currency forward contracts and the intrinsic value of foreign currency option contracts as hedging instruments in cash flow hedge relationships. Such amount is amortised to the statement of profit and loss on a rational basis. The company also excludes from the designation the foreign currency basis spread element of the swap, which is recognised and amortised to statement of profit or loss on a rational basis.

General reserve

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of net income at a specified percentage in accordance with applicable regulations. The purpose of these transfers was to ensure that if a dividend distribution in a given year is more than 10% of the paid-up capital of the company for that year, then the total dividend distribution is less than the total distributable results for that year. Consequently to introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilised only in accordance with the specific

31 March 2024 Notes to the financial statements for the year ended 31 March 2024

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4. Reserves and surplus (continued)

The company uses hedging instruments as part of its management of foreign currency risk and interest rate risk associated on borrowings. For hedging foreign currency and interest rate risk, the company uses foreign currency forward contracts, cross currency swaps, foreign currency option contracts and interest rate swaps. To the extent these hedges are effective, the change in fair value of the hedging instrument is recognised in the effective portion of cash flow hedges. Amounts recognised in the effective portion of cash flow hedges is reclassified to the statement of profit and loss when the hedged item affects profit or loss (e.g. interest payments).

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requirements of Companies Act, 2013.

Employee Stock option outstanding

The company has two share option schemes under which options to subscribe for the company's shares have been granted to certain executives and senior employees.

5. Long-term borrowings

Notes	Non-current portion		Current maturities	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Bonds/ debentures				
X.XX lakhs (31 March 20XX: X.XX lakhs) X% Optionally convertible bonds (OCB) of Rs.X,XXX each (secured)	250	250	-	-
XX lakhs (31 March 20XX: XX lakhs) XX% redeemable debentures of Rs.XX each (unsecured)	750	750	-	-
XX lakhs (31 March 20XX: XX lakhs), X% redeemable bonds of Rs.XX each (secured)	300	400	100	-
Term loans				
Indian rupee loan from banks (secured)	1,250	1,375	125	125
Foreign currency loan from banks (secured)	475	445	-	-
From financial institutions (secured)	700	800	100	100

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Notes to financial statements for the year ended 31 March 2024

5. Long-term borrowings (continued)

Notes	Non-current portion		Current maturities	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Other loans and advances				
Finance lease obligation (secured)	31	41	10	11
Deferred sales tax loan (unsecured)	450	525	75	75
Deposits (unsecured)				
Deposits from shareholders	130	105	-	-
Deposits from public	1,000	-	-	-
	(5,336)	(4,691)	(410)	(311)
The above amount includes				
Secured borrowings	3,006	3,311	335	236
Unsecured borrowings	2,330	1,380	75	75
Net amount	5,336	4,691	410	311

- The OCB holders have an option to convert their bonds into equity shares within ten years from the date of allotment viz., 1 June 20XX. The holder can also opt to convert these bonds into equity shares earlier; however, no conversion will take place before the end of fifth year from the date of allotment. Each bond is convertible into XX equity shares of Rs.XX each fully paid. The bonds not converted by the end of tenth year will be redeemed at par. These bonds are secured by mortgage/charge on the machinery at Tarapore plant, except the machinery acquired under finance lease on which the bondholders have the second charge.

requirements of Companies Act, 2013.

Employee Stock option outstanding

The company has two share option schemes under which options to subscribe for the company's shares have been granted to certain executives and senior employees.

5. Long-term borrowings

Notes	Non-current portion		Current maturities	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Bonds/ debentures				
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XX lakhs (31 March 20XX: XX lakhs) XX% redeemable debentures of Rs.XX each (unsecured)	750	750	-	-
XX lakhs (31 March 20XX: XX lakhs), X% redeemable bonds of Rs.XX each (secured)	300	400	100	-
Term loans				
Indian rupee loan from banks (secured)	1,250	1,375	125	125
Foreign currency loan from banks (secured)	475	445	-	-
From financial institutions (secured)	700	800	100	100

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Notes to the financial statements for the year ended 31 March 2024

5. Long-term borrowings (continued)

Notes	Non-current portion		Current maturities	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Other loans and advances				
Finance lease obligation (secured)	31	41	10	11
Deferred sales tax loan (unsecured)	450	525	75	75
Deposits (unsecured)				
Deposits from shareholders	130	105	-	-
Deposits from public	1,000	-	-	-
	(5,336)	(4,691)	(410)	(311)
The above amount includes				
Secured borrowings	3,006	3,311	335	236
Unsecured borrowings	2,330	1,380	75	75
Net amount	5,336	4,691	410	311

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2. XX% Debentures are redeemable at par at the end of nine years from the date of allotment, viz., 1 June 20XX. The company has an option to redeem these debentures earlier; however, no redemption will take place before the end of Xth year from the date of allotment.
3. X% bonds are redeemable at par in four instalments of XX% each beginning the end of fourth year from the date of allotment, viz., 1 June 20XX. These bonds are secured by mortgage/ charge on the plant and machinery at Hazira plant, except the machinery acquired under finance lease on which the bondholders have the second charge, valuing Rs.XXX lakhs (31 March 2023: Rs.XXX lakhs).
4. Indian rupee loan from bank carries interest @ X% p.a. The loan is repayable in XX yearly instalments of Rs.XXX lakhs each along with interest, from the date of loan, viz., 1 February 20XX. The loan is secured by hypothecation of current assets of the company pertaining to manufacturing division and the quarterly statements of current assets filed by the Company with banks are in agreement with the books of accounts. Further, the loan has been guaranteed by the personal guarantee of the managing director of the company.

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2. XX% Debentures are redeemable at par at the end of nine years from the date of allotment, viz., 1 June 20XX. The company has an option to redeem these debentures earlier; however, no redemption will take place before the end of Xth year from the date of allotment.
3. X% bonds are redeemable at par in four instalments of XX% each beginning the end of fourth year from the date of allotment, viz., 1 June 20XX. These bonds are secured by mortgage/ charge on the plant and machinery at Hazira plant, except the machinery acquired under finance lease on which the bondholders have the second charge, valuing Rs.XXX lakhs (31 March 2023: Rs.XXX lakhs).
4. Indian rupee loan from bank carries interest @ X% p.a. The loan is repayable in XX yearly instalments of Rs.XXX lakhs each along with interest, from the date of loan, viz., 1 February 20XX. The loan is secured by hypothecation of current assets of the company pertaining to manufacturing division and the quarterly statements of current assets filed by the Company with banks are in agreement with the books of accounts. Further, the loan has been guaranteed by the personal guarantee of the managing director of the company.

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5. Long-term borrowings (continued)

Where quarterly returns or statements of current assets filed by the company with banks or financial institutions are not in agreement with the books of accounts, following disclosure should be given)

Nature of assets	Period	Amount as per quarterly returns	Amount as per books of accounts	Difference	Reason for difference
------------------	--------	---------------------------------	---------------------------------	------------	-----------------------

This may require companies to institute appropriate debt management system and internal controls to track filings with banks and financial statements.

Instances of differences may be relating to difference in value of stock, amount of debtors, ageing analysis of debtors, etc. between the books of account and the returns / statements submitted to banks/financial institutions. The auditor needs to exercise his professional judgement to determine the materiality and the relevance of the discrepancy to the users of financial statements while reporting under this clause

5. Foreign currency loan carries interest @ LIBOR plus X%. The loan is repayable after X years from the date of its origination, viz., 1 April 20XX. The loan is secured against the plant and machinery at Golkunda plant, except the machinery acquired under finance lease on which the lender has the second charge, valuing Rs.XXX lakhs (31 March 2023: Rs.XXX lakhs). Further, the loan has been guaranteed by the personal guarantee of non-executive director of Sample Ultimate Holding Limited, the ultimate holding company.
6. Term loan from financial institutions was taken during the financial year 20XX-XX and carries interest @ X% to XX% p.a. The loan is repayable in 20 half yearly instalments of Rs.XX lakhs each along with interest, from the date of loan. The loan is secured by hypothecation of inventory and trade receivables of the company pertaining to trading business. Further, the loan has been guaranteed by the corporate guarantee of Sample Ultimate Holding Limited, the ultimate holding company.
7. Finance lease obligation is secured by hypothecation of plant and machinery taken on lease. The interest rate implicit in the lease is XX% p.a. The gross investment in lease, i.e., lease obligation plus interest, is payable in 6 annual instalments of approx. Rs.XX.X lakhs each.
8. Deferred sales tax loan is interest free and payable in 48 quarterly instalments of Rs.XX.XX lakhs each, starting from 30 June 20XX.

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Notes to the financial statements
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5. Long-term borrowings (continued)

Where quarterly returns or statements of current assets filed by the company with banks or financial institutions are not in agreement with the books of accounts, following disclosure should be given)

Nature of assets	Period	Amount as per quarterly returns	Amount as per books of accounts	Difference	Reason for difference
New row1		₹ 0.00	₹ 0.00	₹ 0.00	
New row2		₹ 0.00	₹ 0.00	₹ 0.00	

This may require companies to institute appropriate debt management system and internal controls to track filings with banks and financial statements.

Instances of differences may be relating to difference in value of stock, amount of debtors, ageing analysis of debtors, etc. between the books of account and the returns / statements submitted to banks/financial institutions. The auditor needs to exercise his professional judgement to determine the materiality and the relevance of the discrepancy to the users of financial statements while reporting under this clause

5. Foreign currency loan carries interest @ LIBOR plus X%. The loan is repayable after X years from the date of its origination, viz., 1 April 20XX. The loan is secured against the plant and machinery at Golkunda plant, except the machinery acquired under finance lease on which the lender has the second charge, valuing Rs.XXX lakhs (31 March 2023: Rs.XXX lakhs). Further, the loan has been guaranteed by the personal guarantee of non-executive director of Sample Ultimate Holding Limited, the ultimate holding company.
6. Term loan from financial institutions was taken during the financial year 20XX-XX and carries interest @ X% to XX% p.a. The loan is repayable in 20 half yearly instalments of Rs.XX lakhs each along with interest, from the date of loan. The loan is secured by hypothecation of inventory and trade receivables of the company pertaining to trading business. Further, the loan has been guaranteed by the corporate guarantee of Sample Ultimate Holding Limited, the ultimate holding company.
7. Finance lease obligation is secured by hypothecation of plant and machinery taken on lease. The interest rate implicit in the lease is XX% p.a. The gross investment in lease, i.e., lease obligation plus interest, is payable in 6 annual instalments of approx. Rs.XX.X lakhs each.
8. Deferred sales tax loan is interest free and payable in 48 quarterly instalments of Rs.XX.XX lakhs

9. Deposits from shareholder carry interest @XX% p.a. and are repayable after 3 years from the respective dates of deposit.
10. Deposits from public carry interest @ XX% p.a. and are repayable after 3 years from the date of deposit, viz., 1 September 20XX.

The Company has not defaulted on any loans payable.

Specific purpose borrowings from banks/financial institutions diverted for different purpose:

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each, starting from 30 June 20XX.

9. Deposits from shareholder carry interest @XX% p.a. and are repayable after 3 years from the respective dates of deposit.
10. Deposits from public carry interest @ XX% p.a. and are repayable after 3 years from the date of deposit, viz., 1 September 20XX.

The Company has not defaulted on any loans payable.

Specific purpose borrowings from banks/financial institutions diverted for different purpose:

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5. Long-term borrowings (continued)

(Where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, the company shall disclose the details of where they have been used)

Nature of the fund raised	Name of the lender	Amount diverted (INR)	Purpose for which amount was sanctioned	Purpose for which amount was utilized	Remarks
New row1		₹ 0.00			
New row2		₹ 0.00			

Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given)

Name of bank/financial institution/other lender	Date of declaration	Amount	Nature of default
New row1		₹ 0.00	
New row2		₹ 0.00	

6. Other long-term liabilities

	31 March 2024 Rs. lakhs	31 March 2023 Rs. lakhs
Capital goods	-	-
Trade payables		
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,565	1,623
Others		
Advance from customers	228	208
Unearned revenue	98	100
	1,891	1,931

Trade payables Ageing Schedule#

	Outstanding for following periods from due date of payment		
	1-2 years	2-3 years	Total
As at 31 March 2024			
Total outstanding dues of micro enterprises and small enterprises	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,500	65	1,565

31 March 2024
Notes to the financial statements
for the year ended 31 March 2024

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5. Long-term borrowings (continued)

(Where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, the company shall disclose the details of where they have been used)

Nature of the fund raised	Name of the lender	Amount diverted (INR)	Purpose for which amount was sanctioned	Purpose for which amount was utilized	Remarks
New row1		₹ 0.00			
New row2		₹ 0.00			

Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given)

Name of bank/financial institution/other lender	Date of declaration	Amount	Nature of default
New row1		₹ 0.00	
New row2		₹ 0.00	

6. Other long-term liabilities

	31 March 2024 Rs. lakhs	31 March 2023 Rs. lakhs
Capital goods	0	0
Trade payables		
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,565	1,623
Others		
Advance from customers	228	208
Unearned revenue	98	100
	1,891	1,931

Trade payables Ageing Schedule#

	Outstanding for following periods from due date of payment				
	Less than 1	1-2 years	2-3 years	More than 3	Total
As at 31 March 2024					
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	1,500	65	-	1,565

Disputed dues of micro enterprises and small enterprises
Disputed dues of creditors other than micro enterprises and small enterprises

1,500 65 1,565

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Disputed dues of micro enterprises and small enterprises
Disputed dues of creditors other than micro enterprises and small enterprises

- - - -
- 1,500 65 - 1,565

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6. Other long-term liabilities (continued)

	Outstanding for following periods from due date of payment		
	1-2 years	2-3 years	Total
As at 31 March 2023			
Total outstanding dues of micro enterprises and small enterprises	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,600	23	1,623
Disputed dues of micro enterprises and small enterprises	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-
	1,600	23	1,623

Based on the requirements of Schedule III

There are no unbilled" and "Not due" trade payables, hence the same are not disclosed in the ageing schedule.

7. Provisions

	Notes	Long-term		Short-term	
		31 March 2024	31 March 2023	31 March 2024	31 March 2023
		Rs. lakhs	Rs. lakhs	Rs. lakhs	Rs. lakhs
<i>Provision for employee benefits</i>					
Provision for post-employment medical benefits	28	339	197	-	-
Provision for gratuity	28	1,919	1,433	-	-
Provision for leave benefits		10	8	83	81
		2,268	1,638	83	81
<i>Other provisions</i>					
Provision for warranties		266	213	341	310
Derivative liability (mark-to-market losses on derivative contracts)		-	-	73	101
Provision for litigations		-	-	175	-
		266	213	589	411
		2,534	1,851	672	492

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Notes to the financial statements
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6. Other long-term liabilities (continued)

	Outstanding for following periods from due date of payment				
	Less than 1	1-2 years	2-3 years	More than 3	Total
As at 31 March 2023					
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	1,600	23	-	1,623
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
	-	1,600	23	-	1,623

Based on the requirements of Schedule III

There are no unbilled" and "Not due" trade payables, hence the same are not disclosed in the ageing schedule.

7. Provisions

	Notes	Long-term		Short-term	
		31 March 2024	31 March 2023	31 March 2024	31 March 2023
		Rs. lakhs	Rs. lakhs	Rs. lakhs	Rs. lakhs
<i>Provision for employee benefits</i>					
Provision for post-employment medical benefits	28	339	197	0	0
Provision for gratuity	28	1,919	1,433	0	0
Provision for leave benefits		10	8	83	81
		2,268	1,638	83	81
<i>Other provisions</i>					
Provision for warranties		266	213	341	310
Derivative liability (mark-to-market losses on derivative contracts)		0	0	73	101
Provision for litigations		0	0	175	0
		266	213	589	411
		2,534	1,851	672	492

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Notes to financial statements
for the year ended 31 March 2024

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7. Provisions (continued)

	Long-term	
	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
<i>Provision for employee benefits</i>		
Provision for post-employment medical benefits	3,390	1,970
Provision for gratuity	19,190	14,330
Provision for leave benefits	100	80
	<u>22,680</u>	<u>16,380</u>
<i>Other provisions</i>		
Provision for warranties	2,660	2,130
	<u>25,340</u>	<u>18,510</u>

Provision for warranties

A provision is recognized for expected warranty claims on products sold during the last two years, based on past experience of the level of repairs and returns. It is expected that significant portion of these costs will be incurred in the next company and all will have been incurred within two years after the reporting date. Assumptions used to calculate the provision for warranties were based on current sales levels and current information available about returns based on the two-year warranty period for all products sold. The table below gives information about movement in warranty provisions.

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
At the beginning of the year	523	522
Arising during the year	393	341
Utilized during the year	(287)	(325)
Unused amounts reversed	(22)	(15)
At the end of the year	<u>607</u>	<u>523</u>
Current portion	341	310
Non-current portion	266	213

Provision for litigations

During the year ended 31 March 2023, the Income Tax Officer (ITO) raised a demand for INR XXX lacs toward additional income tax payable for assessment year 20XX-XX on account of disallowances of certain expenses incurred at. The company has been contesting this claim and was of the view that the demand raised by the ITO was not tenable. To support its view, the company had also obtained legal opinion. Hence, it had not created provision toward this liability in the year ended 31 March 2023. The Commissioner (Appeals) heard the matter during the current year and decided the case against the company. Although the company continues to contest the case in the high court, the management now believes that outflow of resources embodying economic benefits is probable and the estimated amount of outflow is INR XXX lacs. Hence, the company has created a provision of INR XXX lacs toward the obligation.

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7. Provisions (continued)

	Long-term	
	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
<i>Provision for employee benefits</i>		
Provision for post-employment medical benefits	3,390	1,970
Provision for gratuity	19,190	14,330
Provision for leave benefits	100	80
	<u>22,680</u>	<u>16,380</u>
<i>Other provisions</i>		
Provision for warranties	2,660	2,130
	<u>25,340</u>	<u>18,510</u>

Provision for warranties

A provision is recognized for expected warranty claims on products sold during the last two years, based on past experience of the level of repairs and returns. It is expected that significant portion of these costs will be incurred in the next company and all will have been incurred within two years after the reporting date. Assumptions used to calculate the provision for warranties were based on current sales levels and current information available about returns based on the two-year warranty period for all products sold. The table below gives information about movement in warranty provisions.

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	Rs. lakhs	Rs. lakhs
At the beginning of the year	523	522
Arising during the year	393	341
Utilized during the year	(287)	(325)
Unused amounts reversed	(22)	(15)
At the end of the year	<u>607</u>	<u>523</u>
Current portion	341	310
Non-current portion	266	213

Provision for litigations

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7. Provisions (continued)

If the company has Decommissioning liability, movement during the year along with current / non-current classification needs to be disclosed. Additionally the following information is required to be disclosed

Decommissioning

A provision has been recognised for decommissioning costs associated with a factory. The company is committed to decommissioning the site as a result of the construction of the manufacturing facility for the production of fire-retardant fabrics. In determining the fair value of the provision, assumptions and estimates are made in relation to discount rates, the expected cost to dismantle and remove the plant from the site and the expected timing of those costs. The carrying amount of the provision as at 31 March 2024 was INR XXX lacs (31 March 2023: INR XXX lacs). The company estimates that the costs would be realised in 15 years' time upon the expiration of the lease and calculates the provision using the DCF method based on the following assumptions:

- Estimated range of cost per square meter - INR XX - INR XX (INR XX)
- Discount rate - XX%

If the estimated pre-tax discount rate used in the calculation had been 1% higher than management's estimate, the carrying amount of the provision would have been INR XXX lacs lower.

8. Short-term borrowings

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Cash credit from banks (secured)	1,495	1,890
Current maturities of long-term borrowings (Includes current maturity of finance lease obligation Rs.XX lakhs (31 March 20XX: Rs.XX lakhs)) (also refer note 5)	410	311
10% loan from ABZ Finance Private Limited repayable on demand (unsecured)	250	300
Interest free loan and advances from related parties repayable on demand (unsecured) (refer note 33)	220	350
<i>Deposits (unsecured)</i>		
10% Inter-corporate deposit repayable on demand	150	150
	2,525	3,001

The above amount includes

Secured borrowings	1,830	2,126
Unsecured borrowings	695	875

Cash credit from banks is secured against margin money deposits, investment property, intangible assets except goodwill and second charge on all trade receivables. The cash credit is repayable on demand and carries interest @ X% to XX% p.a.

Additional disclosures as per Sch III

- Where quarterly returns or statements of current assets filed by the company with banks or financial institutions are not in agreement with the books of accounts, following disclosure should be given)

7. Provisions (continued)

If the company has Decommissioning liability, movement during the year along with current / non-current classification needs to be disclosed. Additionally the following information is required to be disclosed

Decommissioning

A provision has been recognised for decommissioning costs associated with a factory. The company is committed to decommissioning the site as a result of the construction of the manufacturing facility for the production of fire-retardant fabrics. In determining the fair value of the provision, assumptions and estimates are made in relation to discount rates, the expected cost to dismantle and remove the plant from the site and the expected timing of those costs. The carrying amount of the provision as at 31 March 2024 was INR XXX lacs (31 March 2023: INR XXX lacs). The company estimates that the costs would be realised in 15 years' time upon the expiration of the lease and calculates the provision using the DCF method based on the following assumptions:

- Estimated range of cost per square meter - INR XX - INR XX (INR XX)
- Discount rate - XX%

If the estimated pre-tax discount rate used in the calculation had been 1% higher than management's estimate, the carrying amount of the provision would have been INR XXX lacs lower.

8. Short-term borrowings

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Cash credit from banks (secured)	1,495	1,890
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Additional disclosures as per Sch III

- Where quarterly returns or statements of current assets filed by the company with banks or financial institutions are not in agreement with the books of accounts, following disclosure should be given)

8. Short-term borrowings (continued)

Nature of assets	Period	Amount as per quarterly returns	Amount as per books of accounts	Difference	Reason for difference
New row1		₹ 0.00	₹ 0.00	₹ 0.00	
New row2		₹ 0.00	₹ 0.00	₹ 0.00	

This may require companies to institute appropriate debt management system and internal controls to track filings with banks and financial statements.

- Instances of differences may be relating to difference in value of stock, amount of debtors, ageing analysis of debtors, etc. between the books of account and the returns / statements submitted to banks/financial institutions. The auditor needs to exercise his professional judgement to determine the materiality and the relevance of the discrepancy to the users of financial statements while reporting under this clause
- Specific purpose borrowings from banks/financial institutions diverted for different purpose:

(Where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, the company shall disclose the details of where they have been used)

Nature of the fund raised	Name of the lender	Amount diverted (INR)	Purpose for which amount was sanctioned	Purpose for which amount was utilized	Remarks
New row1		₹ 0.00			
New row2		₹ 0.00			

- Where a company is a declared wilful defaulter by any bank or financial Institution or other lender, following details shall be given)

Name of bank/financial institution/other lender	Date of declaration	Amount	Nature of default
New row1		₹ 0.00	
New row2		₹ 0.00	

9. Other current liabilities

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs

9. Other current liabilities (continued)

	31 March 2024	31 March 2023
	Rs lakhs	Rs lakhs

8. Short-term borrowings (continued)

Nature of assets	Period	Amount as per quarterly returns	Amount as per books of accounts	Difference	Reason for difference
New row1		₹ 0.00	₹ 0.00	₹ 0.00	
New row2		₹ 0.00	₹ 0.00	₹ 0.00	

This may require companies to institute appropriate debt management system and internal controls to track filings with banks and financial statements.

- Instances of differences may be relating to difference in value of stock, amount of debtors, ageing analysis of debtors, etc. between the books of account and the returns / statements submitted to banks/financial institutions. The auditor needs to exercise his professional judgement to determine the materiality and the relevance of the discrepancy to the users of financial statements while reporting under this clause
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Name of bank/financial institution/other lender	Date of declaration	Amount	Nature of default
New row1		₹ 0.00	
New row2		₹ 0.00	

9. Other current liabilities

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs

9. Other current liabilities (continued)

	31 March 2024	31 March 2023
	Rs lakhs	Rs lakhs

Trade payables

Total outstanding dues of micro enterprises and small enterprises (refer note 38 for details of due to micro and small enterprises)

Total outstanding dues of creditors other than micro enterprises and small enterprises

	2023-24	2022-23
	42	12
	6,714	6,530
	6,756	6,542

Other liabilities

Interest accrued but not due on borrowings

Interest accrued and due on borrowings

Unearned revenue on AMC services

Investor Education and Protection Fund will be credited by following amounts (as and when due)

Unpaid dividend

Unpaid matured deposits

Unpaid matured debentures

Others

Interest free deposits from customers*

GST payable

TDS payable

Liability towards Corporate Social Responsibility**

	8	7
	1	1
	176	164
	7	6
	4	3
	0	2
	96	103
	73	62
	986	890
	1,351	1,238
	8,107	7,780

Trade payables Ageing Schedule#

Outstanding for following periods from due date of payment

	Unbilled	Not due	Less than 1	1-2 years	2-3 years	More than 3	Total
As at 31 March 2024							
Total outstanding dues of micro enterprises and small enterprises	-	-	40	2	-	-	42
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	6,649	65	-	-	6,714

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31 March 2024

Notes to financial statements for the year ended 31 March 2024

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9. Other current liabilities (continued)

Outstanding for following periods from due date of payment

	Unbilled	Not due	Less than 1	1-2 years	2-3 years	More than 3	Total
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-	-	-
Disputed dues of creditors other than	-	-	-	-	-	-	-

Trade payables

Total outstanding dues of micro enterprises and small enterprises (refer note 38 for details of due to micro and small enterprises)

Total outstanding dues of creditors other than micro enterprises and small enterprises

	2023-24	2022-23
	42	12
	6,714	6,530
	6,756	6,542

Other liabilities

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Unearned revenue on AMC services

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Unpaid matured debentures

Others

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GST payable

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	1	1
	176	164
	7	6
	4	3
	0	2
	96	103
	73	62
	986	890
	1,351	1,238
	8,107	7,780

Trade payables Ageing Schedule#

Outstanding for following periods from due date of payment

	Less than 1	1-2 years	Total
As at 31 March 2024			
Total outstanding dues of micro enterprises and small enterprises	40	2	42
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,649	65	6,714
	6,689	67	6,756
Outstanding for following periods from due date of payment			
	Less than 1	1-2 years	Total
As at 31 March 2023			
Total outstanding dues of micro enterprises and small enterprises	3	9	12
Total outstanding dues of creditors other than micro enterprises and small enterprises	6,510	20	6,530
	6,513	29	6,542

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Other than
micro
enterprises
and small
enterprises

Outstanding for following periods from due date of payment						
Unbilled	Not due	Less than 1	1-2 years	2-3 years	More than 3	Total
		6,689	67			6,756

As at 31 March 2023

Total outstanding dues of micro enterprises and small enterprises			3	9			12
--	--	--	---	---	--	--	----

Total outstanding dues of creditors other than micro enterprises and small enterprises			6,510	20			6,530
--	--	--	-------	----	--	--	-------

Disputed dues of micro enterprises and small enterprises							
Disputed dues of creditors other than micro enterprises and small enterprises			6,513	29			6,542

As at 31 March 2022

31 March 2024
Notes to financial statements
for the year ended 31 March 2024

IN.CT

9. Other current liabilities (continued)

Based on the requirements of Schedule III

*Customer deposits are repayable within 6 - 9 months from the reporting date on completion of supply contracts.

(** MCA has notified Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, Companies (Amendment) Act 2019, Companies (Amendment) Act 2020. The notification states that "any amount remaining unspent under section 135 (5), pursuant to any ongoing project, fulfilling such conditions as may be prescribed, undertaken by a company in pursuance of its Corporate Social Responsibility Policy, shall be transferred by the company within a period of thirty days from the end of the financial year to a special account to be opened by the company in that behalf for that financial year in any scheduled bank to be called the Unspent Corporate Social Responsibility Account, and such amount shall be spent by the company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of three financial years from the date of such transfer, failing which, the company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year".)

VOL 31 - 18 EAC opinion, Disclosure of 'buyer's credit' and 'supplier's credit - As per the opinion buyer's credit and supplier's credit which are in the nature of 'loan' and are also secured by charge, should be

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Notes to the financial statements
for the year ended 31 March 2024

IN.CT

9. Other current liabilities (continued)

As at 31 March 2022

Based on the requirements of Schedule III

*Customer deposits are repayable within 6 - 9 months from the reporting date on completion of supply contracts.

(** MCA has notified Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021, Companies (Amendment) Act 2019, Companies (Amendment) Act 2020. The notification states that "any amount remaining unspent under section 135 (5), pursuant to any ongoing project, fulfilling such conditions as may be prescribed, undertaken by a company in pursuance of its Corporate Social Responsibility Policy, shall be transferred by the company within a period of thirty days from the end of the financial year to a special account to be opened by the company in that behalf for that financial year in any scheduled bank to be called the Unspent Corporate Social Responsibility Account, and such amount shall be spent by the company in pursuance of its obligation towards the Corporate Social Responsibility Policy within a period of three financial years from the date of such transfer, failing which, the company shall transfer the same to a Fund specified in Schedule VII, within a period of thirty days from the date of completion of the third financial year".)

credit and supplier's credit which are in the nature of a loan and are also secured by charge, should be disclosed under the head 'Secured Loans' in the balance sheet of the company. Hence, buyer's credit and supplier's credit, including acceptances, which in substance arise in the nature of loan, cannot be shown under the head "Trade Payables"

10. Property, Plant and Equipment

	Land	Buildings	Furniture and fixtures	Office equipment	Vehicles
	₹	₹	₹	₹	₹
Gross Carrying Amount					
At	2,398	7,555	630	70	21
Additions	42	636	23	2	45
Acquisitions through business combinations tangible assets	-	-	-	-	-
Depreciation tangible assets	-	-	-	-	-
Impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Revaluation increase (decrease) tangible assets	-	-	-	-	-
Disposals	(36)	(106)	-	-	-
Disposals tangible assets, others	-	-	-	-	-
Total disposals tangible assets	-	-	-	-	-
- Exchange differences	-	6	-	-	-
Other adjustments	-	60	-	-	-
Total other adjustments tangible assets	-	-	-	-	-
Total changes in tangible assets	-	-	-	-	-
At 31 March 2024	2,404	8,151	653	72	66
Depreciation					

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VOL 31 - 18 EAC opinion, Disclosure of 'buyer's credit' and 'supplier's credit' - As per the opinion buyer's credit and supplier's credit which are in the nature of a 'loan' and are also secured by charge, should be disclosed under the head 'Secured Loans' in the balance sheet of the company. Hence, buyer's credit and supplier's credit, including acceptances, which in substance arise in the nature of loan, cannot be shown under the head "Trade Payables"

10. Property, Plant and Equipment

	Land	Buildings	Furniture and fixtures	Office equipment	Vehicles
	₹	₹	₹	₹	₹
Gross Carrying Amount					
At	2,398	7,555	630	70	21
Additions	42	636	23	2	45
Acquisitions through business combinations tangible assets	-	-	-	-	-
Depreciation tangible assets	-	-	-	-	-
Impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Revaluation increase (decrease) tangible assets	-	-	-	-	-
Disposals	(36)	(106)	-	-	-
Disposals tangible assets, others	-	-	-	-	-
Total disposals tangible assets	-	-	-	-	-
- Exchange differences	-	6	-	-	-
Other adjustments	-	60	-	-	-
Total other adjustments tangible assets	-	-	-	-	-
Total changes in tangible assets	-	-	-	-	-

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Notes to financial statements

for the year ended 31 March 2024

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10. Property, Plant and Equipment (continued)

	Leasehold improvements	Total
	₹	₹
Gross Carrying Amount		
At	202	10,876
Additions	2	750
Acquisitions through business combinations tangible assets	-	-
Depreciation tangible assets	-	-
Impairment loss recognised in profit or loss tangible assets	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-
Revaluation increase (decrease) tangible assets	-	-
Disposals	-	(142)
Disposals tangible assets, others	-	-
Total disposals tangible assets	-	-
- Exchange differences	-	6
Other adjustments	-	60
Total other adjustments tangible assets	-	-
Total changes in tangible assets	-	-
At 31 March 2024	204	11,550
Depreciation		

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Notes to the financial statements

for the year ended 31 March 2024

IN.CT

10. Property, Plant and Equipment (continued)

	Leasehold improvements	Total
	₹	₹
Gross Carrying Amount		
At	202	10,876
Additions	2	750
Acquisitions through business combinations tangible assets	-	-
Depreciation tangible assets	-	-
Impairment loss recognised in profit or loss tangible assets	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-
Revaluation increase (decrease) tangible assets	-	-
Disposals	-	(142)
Disposals tangible assets, others	-	-
Total disposals tangible assets	-	-
- Exchange differences	-	6
Other adjustments	-	60
Total other adjustments tangible assets	-	-
Total changes in tangible assets	-	-

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Notes to financial statements
for the year ended 31 March 2024

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10. Property, Plant and Equipment (continued)

	Land	Buildings	Furniture and fixtures	Office equipment	Vehicles
	₹	₹	₹	₹	₹
At	21	2,548	161	18	11
Charge for the year	1	744	77	8	13
Acquisitions through business combinations tangible assets	-	-	-	-	-
Depreciation tangible assets	-	-	-	-	-
Impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Revaluation increase (decrease) tangible assets	-	-	-	-	-
Disposals	-	(30)	-	-	-
Disposals tangible assets, others	-	-	-	-	-
Total disposals tangible assets	-	-	-	-	-
Increase (decrease) through net exchange differences tangible assets	-	-	-	-	-
Other adjustments tangible assets, others	-	-	-	-	-
Total other adjustments tangible assets	-	-	-	-	-
Total changes in tangible assets	-	-	-	-	-
At 31 March 2024	22	3,262	238	26	24
Carrying Amount					
Tangible assets at beginning of period	-	-	-	-	-
Additions other than through business combinations tangible assets	-	-	-	-	-
Acquisitions through business combinations tangible assets	-	-	-	-	-
Depreciation tangible assets	-	-	-	-	-
Impairment loss recognised in profit or loss tangible assets	-	-	-	-	-

31 March 2024
Notes to the financial statements
for the year ended 31 March 2024

IN.CT

10. Property, Plant and Equipment (continued)

	Land	Buildings	Furniture and fixtures	Office equipment	Vehicles
	₹	₹	₹	₹	₹
At 31 March 2024	2,404	8,151	653	72	66
Depreciation					
At	21	2,548	161	18	11
Charge for the year	1	744	77	8	13
Acquisitions through business combinations tangible assets	-	-	-	-	-
Depreciation tangible assets	-	-	-	-	-
Impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Revaluation increase (decrease) tangible assets	-	-	-	-	-
Disposals	-	(30)	-	-	-
Disposals tangible assets, others	-	-	-	-	-
Total disposals tangible assets	-	-	-	-	-
Increase (decrease) through net exchange differences tangible assets	-	-	-	-	-
Other adjustments tangible assets, others	-	-	-	-	-
Total other adjustments tangible assets	-	-	-	-	-
Total changes in tangible assets	-	-	-	-	-
At 31 March 2024	22	3,262	238	26	24
Carrying Amount					
Tangible assets at beginning of period	-	-	-	-	-
Additions other than through business combinations tangible assets	-	-	-	-	-
Acquisitions through business combinations tangible assets	-	-	-	-	-
Depreciation tangible assets	-	-	-	-	-
Impairment loss recognised in profit or loss tangible assets	-	-	-	-	-

Reversal of impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Revaluation increase (decrease) tangible assets	-	-	-	-	-
Disposals tangible assets through demergers	3,244	2,166	3,445	3,244	2,511
Disposals tangible assets, others	-	-	-	-	-
Total disposals tangible assets	-	-	-	-	-
Increase (decrease) through net exchange differences tangible assets	1,544	3,445	3,544	2,199	3,244
Other adjustments tangible assets, others	2,345	2,145	3,255	3,644	2,166
Total other adjustments tangible assets	-	-	-	-	-
Total changes in tangible assets	-	-	-	-	-
At 31 March 2024	7,133	7,756	10,244	9,087	7,921
Net Block					
At 31 March 2024	2,382	4,889	415	46	42

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Impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Revaluation increase (decrease) tangible assets	-	-	-	-	-
Disposals tangible assets through demergers	3,244	2,166	3,445	3,244	2,511
Disposals tangible assets, others	-	-	-	-	-
Total disposals tangible assets	-	-	-	-	-
Increase (decrease) through net exchange differences tangible assets	1,544	3,445	3,544	2,199	3,244
Other adjustments tangible assets, others	2,345	2,145	3,255	3,644	2,166
Total other adjustments tangible assets	-	-	-	-	-
Total changes in tangible assets	-	-	-	-	-
At 31 March 2024	7,133	7,756	10,244	9,087	7,921
Net Block					
At 31 March 2024	2,382	4,889	415	46	42

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31 March 2024 IN.CT
Notes to financial statements
for the year ended 31 March 2024

10. Property, Plant and Equipment (continued)

	Leasehold improvements	Total
	₹	₹
At	89	2,848
Charge for the year	51	894
Acquisitions through business combinations tangible assets	-	-
Depreciation tangible assets	-	-
Impairment loss recognised in profit or loss tangible assets	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-
Revaluation increase (decrease) tangible assets	-	-
Disposals	-	(30)
Disposals tangible assets, others	-	-
Total disposals tangible assets	-	-
Increase (decrease) through net exchange differences tangible assets	-	-
Other adjustments tangible assets, others	-	-
Total other adjustments tangible assets	-	-
Total changes in tangible assets	-	-
At 31 March 2024	140	3,712
Carrying Amount		
Tangible assets at beginning of period	-	-
Additions other than through business combinations tangible assets	-	-
Acquisitions through business combinations tangible assets	-	-
Depreciation tangible assets	-	-
Impairment loss recognised in profit or loss tangible assets	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-
Revaluation increase (decrease) tangible assets	-	-
Disposals tangible assets through demergers	3,255	17,865
Disposals tangible assets, others	-	-
Total disposals tangible assets	-	-
Increase (decrease) through net exchange differences tangible assets	3,644	17,620
Other adjustments tangible assets, others	3,444	16,999
Total other adjustments tangible assets	-	-
Total changes in tangible assets	-	-
At 31 March 2024	10,343	52,484
Net Block		
At 31 March 2024	64	7,838

31 March 2024 IN.CT
Notes to the financial statements
for the year ended 31 March 2024

10. Property, Plant and Equipment (continued)

	Leasehold improvements	Total
	₹	₹
At 31 March 2024	204	11,550
Depreciation		
At	89	2,848
Charge for the year	51	894
Acquisitions through business combinations tangible assets	-	-
Depreciation tangible assets	-	-
Impairment loss recognised in profit or loss tangible assets	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-
Revaluation increase (decrease) tangible assets	-	-
Disposals	-	(30)
Disposals tangible assets, others	-	-
Total disposals tangible assets	-	-
Increase (decrease) through net exchange differences tangible assets	-	-
Other adjustments tangible assets, others	-	-
Total other adjustments tangible assets	-	-
Total changes in tangible assets	-	-
At 31 March 2024	140	3,712
Carrying Amount		
Tangible assets at beginning of period	-	-
Additions other than through business combinations tangible assets	-	-
Acquisitions through business combinations tangible assets	-	-
Depreciation tangible assets	-	-
Impairment loss recognised in profit or loss tangible assets	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-
Revaluation increase (decrease) tangible assets	-	-
Disposals tangible assets through demergers	3,255	17,865
Disposals tangible assets, others	-	-
Total disposals tangible assets	-	-
Increase (decrease) through net exchange differences tangible assets	3,644	17,620
Other adjustments tangible assets, others	3,444	16,999
Total other adjustments tangible assets	-	-
Total changes in tangible assets	-	-
At 31 March 2024	10,343	52,484
Net Block		

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31 March 2024
Notes to financial statements
for the year ended 31 March 2024

IN.CT

10. Property, Plant and Equipment (continued)

	Land	Buildings	Furniture and fixtures	Office equipment	Vehicles
	₹	₹	₹	₹	₹
Gross Carrying Amount					
At	2,318	6,634	553	61	71
Additions	80	844	77	9	-
Acquisitions through business combinations tangible assets	-	-	-	-	-
Depreciation tangible assets	-	-	-	-	-
Impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Revaluation increase (decrease) tangible assets	-	-	-	-	-
Disposals	-	-	-	-	(50)
Disposals tangible assets, others	-	-	-	-	-
Total disposals tangible assets	-	-	-	-	-
- Exchange differences	-	4	-	-	-
Other adjustments	-	73	-	-	-
Total other adjustments tangible assets	-	-	-	-	-
Total changes in tangible assets	-	-	-	-	-
At 31 March 2023	2,398	7,555	630	70	21
Depreciation					
At	20	2,253	90	10	37
Charge for the year	1	295	71	8	14
Acquisitions through business combinations tangible assets	-	-	-	-	-
Depreciation tangible assets	-	-	-	-	-
Impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Revaluation increase (decrease) tangible assets	-	-	-	-	-
Disposals	-	-	-	-	(40)
Disposals tangible assets, others	-	-	-	-	-
Total disposals tangible assets	-	-	-	-	-
Increase (decrease) through net exchange differences tangible assets	-	-	-	-	-
Other adjustments tangible assets, others	-	-	-	-	-
Total other adjustments tangible assets	-	-	-	-	-
Total changes in tangible assets	-	-	-	-	-
At 31 March 2023	21	2,548	161	18	11
Carrying Amount					
Tangible assets at beginning of period	-	-	-	-	-
Additions other than through business combinations tangible assets	-	-	-	-	-

31 March 2024
Notes to the financial statements
for the year ended 31 March 2024

IN.CT

10. Property, Plant and Equipment (continued)

	Land	Buildings	Furniture and fixtures	Office equipment	Vehicles
	₹	₹	₹	₹	₹
Gross Carrying Amount					
At	2,318	6,634	553	61	71
Additions	80	844	77	9	-
Acquisitions through business combinations tangible assets	-	-	-	-	-
Depreciation tangible assets	-	-	-	-	-
Impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Revaluation increase (decrease) tangible assets	-	-	-	-	-
Disposals	-	-	-	-	(50)
Disposals tangible assets, others	-	-	-	-	-
Total disposals tangible assets	-	-	-	-	-
- Exchange differences	-	4	-	-	-
Other adjustments	-	73	-	-	-
Total other adjustments tangible assets	-	-	-	-	-
Total changes in tangible assets	-	-	-	-	-
At 31 March 2023	2,398	7,555	630	70	21
Depreciation					
At	20	2,253	90	10	37
Charge for the year	1	295	71	8	14
Acquisitions through business combinations tangible assets	-	-	-	-	-
Depreciation tangible assets	-	-	-	-	-
Impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Revaluation increase (decrease) tangible assets	-	-	-	-	-
Disposals	-	-	-	-	(40)
Disposals tangible assets, others	-	-	-	-	-
Total disposals tangible assets	-	-	-	-	-
Increase (decrease) through net exchange differences tangible assets	-	-	-	-	-
Other adjustments tangible assets, others	-	-	-	-	-
Total other adjustments tangible assets	-	-	-	-	-
Total changes in tangible assets	-	-	-	-	-
At 31 March 2023	21	2,548	161	18	11
Carrying Amount					
Tangible assets at beginning of period	-	-	-	-	-
Additions other than through business combinations tangible assets	-	-	-	-	-

31 March 2024
Notes to financial statements
for the year ended 31 March 2024

IN.CT

10. Property, Plant and Equipment (continued)

	Leasehold improvements	Total
	₹	₹
Gross Carrying Amount		
At	175	9,812
Additions	27	1,037
Acquisitions through business combinations tangible assets	-	-
Depreciation tangible assets	-	-
Impairment loss recognised in profit or loss tangible assets	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-
Revaluation increase (decrease) tangible assets	-	-
Disposals	-	(50)
Disposals tangible assets, others	-	-
Total disposals tangible assets	-	-
- Exchange differences	-	4
Other adjustments	-	73
Total other adjustments tangible assets	-	-
Total changes in tangible assets	-	-
At 31 March 2023	202	10,876
Depreciation		
At	42	2,452
Charge for the year	47	436
Acquisitions through business combinations tangible assets	-	-
Depreciation tangible assets	-	-
Impairment loss recognised in profit or loss tangible assets	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-
Revaluation increase (decrease) tangible assets	-	-
Disposals	-	(40)
Disposals tangible assets, others	-	-
Total disposals tangible assets	-	-
Increase (decrease) through net exchange differences tangible assets	-	-
Other adjustments tangible assets, others	-	-
Total other adjustments tangible assets	-	-
Total changes in tangible assets	-	-
At 31 March 2023	89	2,848
Carrying Amount		
Tangible assets at beginning of period	-	-
Additions other than through business combinations tangible assets	-	-
Acquisitions through business combinations tangible assets	-	-

31 March 2024
Notes to the financial statements
for the year ended 31 March 2024

IN.CT

10. Property, Plant and Equipment (continued)

	Leasehold improvements	Total
	₹	₹
Gross Carrying Amount		
At	175	9,812
Additions	27	1,037
Acquisitions through business combinations tangible assets	-	-
Depreciation tangible assets	-	-
Impairment loss recognised in profit or loss tangible assets	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-
Revaluation increase (decrease) tangible assets	-	-
Disposals	-	(50)
Disposals tangible assets, others	-	-
Total disposals tangible assets	-	-
- Exchange differences	-	4
Other adjustments	-	73
Total other adjustments tangible assets	-	-
Total changes in tangible assets	-	-
At 31 March 2023	202	10,876
Depreciation		
At	42	2,452
Charge for the year	47	436
Acquisitions through business combinations tangible assets	-	-
Depreciation tangible assets	-	-
Impairment loss recognised in profit or loss tangible assets	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-
Revaluation increase (decrease) tangible assets	-	-
Disposals	-	(40)
Disposals tangible assets, others	-	-
Total disposals tangible assets	-	-
Increase (decrease) through net exchange differences tangible assets	-	-
Other adjustments tangible assets, others	-	-
Total other adjustments tangible assets	-	-
Total changes in tangible assets	-	-
At 31 March 2023	89	2,848
Carrying Amount		
Tangible assets at beginning of period	-	-
Additions other than through business combinations tangible assets	-	-
Acquisitions through business combinations tangible assets	-	-

31 March 2024
Notes to financial statements
for the year ended 31 March 2024

IN.CT

10. Property, Plant and Equipment (continued)

	Land	Buildings	Furniture and fixtures	Office equipment	Vehicles
	₹	₹	₹	₹	₹
Depreciation tangible assets	-	-	-	-	-
Impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Revaluation increase (decrease) tangible assets	-	-	-	-	-
Disposals tangible assets through demergers	2,455	2,144	3,644	2,544	3,644
Disposals tangible assets, others	-	-	-	-	-
Total disposals tangible assets	-	-	-	-	-
Increase (decrease) through net exchange differences tangible assets	2,144	3,244	2,199	3,644	2,544
Other adjustments tangible assets, others	2,144	2,544	3,644	2,544	2,366
Total other adjustments tangible assets	-	-	-	-	-
Total changes in tangible assets	-	-	-	-	-
At 31 March 2023	6,743	7,932	9,487	8,732	8,554
Net Block					
At 31 March 2023	2,377	5,007	469	52	10

31 March 2024
Notes to the financial statements
for the year ended 31 March 2024

IN.CT

10. Property, Plant and Equipment (continued)

	Land	Buildings	Furniture and fixtures	Office equipment	Vehicles
	₹	₹	₹	₹	₹
Depreciation tangible assets	-	-	-	-	-
Impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-	-	-	-
Revaluation increase (decrease) tangible assets	-	-	-	-	-
Disposals tangible assets through demergers	2,455	2,144	3,644	2,544	3,644
Disposals tangible assets, others	-	-	-	-	-
Total disposals tangible assets	-	-	-	-	-
Increase (decrease) through net exchange differences tangible assets	2,144	3,244	2,199	3,644	2,544
Other adjustments tangible assets, others	2,144	2,544	3,644	2,544	2,366
Total other adjustments tangible assets	-	-	-	-	-
Total changes in tangible assets	-	-	-	-	-
At 31 March 2023	6,743	7,932	9,487	8,732	8,554
Net Block					
At 31 March 2023	2,377	5,007	469	52	10

10. Property, Plant and Equipment (continued)

	Leasehold improvements	Total
	₹	₹
Depreciation tangible assets	-	-
Impairment loss recognised in profit or loss tangible assets	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-
Revaluation increase (decrease) tangible assets	-	-
Disposals tangible assets through demergers	2,166	16,597
Disposals tangible assets, others	-	-
Total disposals tangible assets	-	-
Increase (decrease) through net exchange differences tangible assets	3,655	17,430
Other adjustments tangible assets, others	3,211	16,453
Total other adjustments tangible assets	-	-
Total changes in tangible assets	-	-
At 31 March 2023	9,032	50,480

Net Block

At 31 March 2023 113 8,028

1. Building includes Rs.XXX (31 March 2023: Rs.XXX) representing cost of unquoted fully paid shares held in various co-operative housing societies.

2. Capitalized borrowing costs

The borrowing cost capitalized during the year ended 31 March 2024 was Rs.XX (31 March 2023: Rs.XX). The company capitalized this borrowing cost in the capital work-in-progress (CWIP). The amount of borrowing cost shown as other adjustments in the above note reflects the amount of borrowing cost transferred from CWIP.

3. Land includes land held on leasehold basis:

Gross block Rs.XX (31 March 2023: Rs.XX)
Depreciation charge for the year Rs.X (31 March 2023: Rs.X)
Accumulated depreciation Rs.XX (31 March 2023: Rs.XX)
Net book value Rs.XX (31 March 2023: Rs.XX)

Building includes those constructed on leasehold land:

Gross block Rs.XX (31 March 2023: Rs.XX)
Depreciation charge for the year Rs.X.X (31 March 2023: Rs.X.X)
Accumulated depreciation Rs.XX (31 March 2023: Rs.XX.X)
Net book value Rs.XX (31 March 2023: Rs.XX.X)

4. Furniture and fixtures includes furniture held for sale:

10. Property, Plant and Equipment (continued)

	Leasehold improvements	Total
	₹	₹
Depreciation tangible assets	-	-
Impairment loss recognised in profit or loss tangible assets	-	-
Reversal of impairment loss recognised in profit or loss tangible assets	-	-
Revaluation increase (decrease) tangible assets	-	-
Disposals tangible assets through demergers	2,166	16,597
Disposals tangible assets, others	-	-
Total disposals tangible assets	-	-
Increase (decrease) through net exchange differences tangible assets	3,655	17,430
Other adjustments tangible assets, others	3,211	16,453
Total other adjustments tangible assets	-	-
Total changes in tangible assets	-	-
At 31 March 2023	9,032	50,480

Net Block

At 31 March 2023 113 8,028

1. Building includes Rs.XXX (31 March 2023: Rs.XXX) representing cost of unquoted fully paid shares held in various co-operative housing societies.

2. Capitalized borrowing costs

The borrowing cost capitalized during the year ended 31 March 2024 was Rs.XX (31 March 2023: Rs.XX). The company capitalized this borrowing cost in the capital work-in-progress (CWIP). The amount of borrowing cost shown as other adjustments in the above note reflects the amount of borrowing cost transferred from CWIP.

3. Land includes land held on leasehold basis:

Gross block Rs.XX (31 March 2023: Rs.XX)
Depreciation charge for the year Rs.X (31 March 2023: Rs.X)
Accumulated depreciation Rs.XX (31 March 2023: Rs.XX)
Net book value Rs.XX (31 March 2023: Rs.XX)

Building includes those constructed on leasehold land:

Gross block Rs.XX (31 March 2023: Rs.XX)
Depreciation charge for the year Rs.X.X (31 March 2023: Rs.X.X)
Accumulated depreciation Rs.XX (31 March 2023: Rs.XX.X)
Net book value Rs.XX (31 March 2023: Rs.XX.X)

4. Furniture and fixtures includes furniture held for sale:

10. Property, Plant and Equipment (continued)

Gross block Rs.XX (31 March 2023: Rs.XX)
 Depreciation charge for the year Rs.X (31 March 2023: Rs.X)
 Accumulated depreciation Rs.XX (31 March 2023: Rs.XX)
 Net book value Rs.XX (31 March 2023: Rs.XX)

5. Plant and equipment includes plant taken on finance lease:

Gross block INRXX (31 March 2023: INRXX)
 Depreciation charge for the year INRXX.X (31 March 2023: INRXX)
 Accumulated depreciation INRXX.X (31 March 2023: INRXX)
 Net book value INRXX.X (31 March 2023: INRXX.X)

6. Plant and equipment includes plant given on operating lease:

Gross block INRXX (31 March 2023: INRXX)
 Depreciation charge for the year INRXX (31 March 2023: INRXX)
 Accumulated depreciation INRXX (31 March 2023: INRXX)
 Net book value INRXX (31 March 2023: INRXX)

7. Plant and equipment includes plant held for sale:

Gross block INRXX (31 March 2023: INRXX)
 Depreciation charge for the year INRXX (31 March 2023: INRXX)
 Accumulated depreciation INRXX (31 March 2023: INRXX)
 Impairment loss INRXX (31 March 2023: INR Nil)
 Net book value Rs.XX (31 March 2023: Rs.XX)

8. In the current year, the company has recognized the following impairment loss on write-down of certain plant and equipment to the recoverable amount

Home appliance segment: INRXX
 Furniture division (discontinuing operation): INRXX
 Total INRXX

In case of home appliance segment, the availability of modern technology triggered this impairment loss. The recoverable amount was based on value in use and was determined at the level of the cash-generating unit. The cash-generating unit consisted of the refrigerator manufacturing unit at Hazira. In determining value in use for the cash-generating unit, the cash flows were discounted at a rate of 15.4% on a pre-tax basis.

The impairment loss, in case of furniture division is recognized on account of management's decision to disinvest the same. The company written-down these assets to the net realizable value (net selling price)

The losses have been recognized in the statement of profit or loss under the head "other expenses".

Capital work in progress (CWIP) Ageing Schedule#

31 March 2024
 Notes to financial statements
 for the year ended 31 March 2024

IN.CT

10. Property, Plant and Equipment (continued)

As at 31 March 2024

Amount in CWIP for a period of

Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
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10. Property, Plant and Equipment (continued)

Gross block Rs.XX (31 March 2023: Rs.XX)
 Depreciation charge for the year Rs.X (31 March 2023: Rs.X)
 Accumulated depreciation Rs.XX (31 March 2023: Rs.XX)
 Net book value Rs.XX (31 March 2023: Rs.XX)

5. Plant and equipment includes plant taken on finance lease:

Gross block INRXX (31 March 2023: INRXX)
 Depreciation charge for the year INRXX.X (31 March 2023: INRXX)
 Accumulated depreciation INRXX.X (31 March 2023: INRXX)
 Net book value INRXX.X (31 March 2023: INRXX.X)

6. Plant and equipment includes plant given on operating lease:

Gross block INRXX (31 March 2023: INRXX)
 Depreciation charge for the year INRXX (31 March 2023: INRXX)
 Accumulated depreciation INRXX (31 March 2023: INRXX)
 Net book value INRXX (31 March 2023: INRXX)

7. Plant and equipment includes plant held for sale:

Gross block INRXX (31 March 2023: INRXX)
 Depreciation charge for the year INRXX (31 March 2023: INRXX)
 Accumulated depreciation INRXX (31 March 2023: INRXX)
 Impairment loss INRXX (31 March 2023: INR Nil)
 Net book value Rs.XX (31 March 2023: Rs.XX)

8. In the current year, the company has recognized the following impairment loss on write-down of certain plant and equipment to the recoverable amount

Home appliance segment: INRXX
 Furniture division (discontinuing operation): INRXX
 Total INRXX

In case of home appliance segment, the availability of modern technology triggered this impairment loss. The recoverable amount was based on value in use and was determined at the level of the cash-generating unit. The cash-generating unit consisted of the refrigerator manufacturing unit at Hazira. In determining value in use for the cash-generating unit, the cash flows were discounted at a rate of 15.4% on a pre-tax basis.

The impairment loss, in case of furniture division is recognized on account of management's decision to disinvest the same. The company written-down these assets to the net realizable value (net selling price)

The losses have been recognized in the statement of profit or loss under the head "other expenses".

Capital work in progress (CWIP) Ageing Schedule#

31 March 2024
 Notes to the financial statements
 for the year ended 31 March 2024

IN.CT

10. Property, Plant and Equipment (continued)

As at 31 March 2024

Amount in CWIP for a period of

Less than 1 year	1-2 years	Total
------------------	-----------	-------

Projects in progress	400	135	-	-	535
Projects temporarily suspended	-	-	-	-	-
Total	400	135	-	-	535

As at 31 March 2023

	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	922	90	-	-	1,012
Projects temporarily suspended	-	-	-	-	-
Total	922	90	-	-	1,012

Based on the requirements of Schedule III

Schedule III of Companies Act 2013, requires the companies to disclose the ageing schedule of CWIP.

Separate disclosure is required for CWIP, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given:

CWIP	To be completed in				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1	-	-	-	-	-
Project 2	-	-	-	-	-

Also details of projects where activity has been suspended shall be given separately.

The prescribed format of disclosure requires a disclosure for both categories (exceeded cost or overdue) on a combined basis instead of separately disclosing for each trigger viz., projects which are overdue and projects where costs have exceeded. However, the company may choose to provide disclosure for each trigger separately.

Further, the requirements in respect of CWIP is applicable for investment property under development as well.

Since there is no overdue, hence the aforesaid disclosure has been dispensed with.

Division II to Schedule III requires detail of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share:

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Projects in progress	400	135	535
Total	400	135	535

As at 31 March 2023

	Amount in CWIP for a period of		
	Less than 1 year	1-2 years	Total
Projects in progress	922	90	1,012
Total	922	90	1,012

Based on the requirements of Schedule III

Schedule III of Companies Act 2013, requires the companies to disclose the ageing schedule of CWIP.

Separate disclosure is required for CWIP, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given:

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Project 1	-	-	-	-
Project 2	-	-	-	-

Also details of projects where activity has been suspended shall be given separately.

The prescribed format of disclosure requires a disclosure for both categories (exceeded cost or overdue) on a combined basis instead of separately disclosing for each trigger viz., projects which are overdue and projects where costs have exceeded. However, the company may choose to provide disclosure for each trigger separately.

Further, the requirements in respect of CWIP is applicable for investment property under development as well.

Since there is no overdue, hence the aforesaid disclosure has been dispensed with.

Division II to Schedule III requires detail of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in following format and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share:

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for the year ended 31 March 2024

IN.CT

10. Property, Plant and Equipment (continued)

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value (INR in lacs)	Title deeds held in the name of promoter/director or employee of promoter/director	Whether title deed holder is a promoter, director or relative# of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company**

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Notes to the financial statements
for the year ended 31 March 2024

IN.CT

10. Property, Plant and Equipment (continued)

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value (INR in lacs)	Title deeds held in the name of promoter/director or employee of promoter/director	Whether title deed holder is a promoter, director or relative# of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company**

PPE	Land	₹ 0.00				
PPE	Building	₹ 0.00				
Investment property	Land	₹ 0.00				
Investment property	Building	₹ 0.00				
Non-current assets held for sale	Land	₹ 0.00				
Non-current assets held for sale	Building	₹ 0.00				
Others	Land	₹ 0.00				
Others	Building	₹ 0.00				

#Relative here means relative as defined in the Companies Act, 2013.

*Promoter here means promoter as defined in the Companies Act, 2013.

** also indicate if in dispute

There is no such property wherein there is an issue with the title, hence the aforesaid disclosures are not given.

In case the Company has not used registered valuer for fair value/revaluation purposes, the fact needs to be disclosed in the financial statements.

(Based on Schedule III, AS 10(R), EAC opinion and ASB comments on accounting issues, more than one view seems possible with regard to presentation of fixed assets held for sale, e.g., inclusion in fixed assets and disclosure in the note, separate presentation on the face of the balance sheet and presentation as current assets. The company has elected to include fixed assets held for sale as part of fixed assets and give separate disclosure in note.

Schedule III requires a reconciliation of the gross and net carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations, amount of change due to revaluation (if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment) and other adjustments and the related depreciation and impairment losses or reversals shall be disclosed separately.)

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PPE	Land	₹ 0.00				
PPE	Building	₹ 0.00				
Investment property	Land	₹ 0.00				
Investment property	Building	₹ 0.00				
Non-current assets held for sale	Land	₹ 0.00				
Non-current assets held for sale	Building	₹ 0.00				
Others	Land	₹ 0.00				
Others	Building	₹ 0.00				

#Relative here means relative as defined in the Companies Act, 2013.

*Promoter here means promoter as defined in the Companies Act, 2013.

** also indicate if in dispute

There is no such property wherein there is an issue with the title, hence the aforesaid disclosures are not given.

In case the Company has not used registered valuer for fair value/revaluation purposes, the fact needs to be disclosed in the financial statements.

(Based on Schedule III, AS 10(R), EAC opinion and ASB comments on accounting issues, more than one view seems possible with regard to presentation of fixed assets held for sale, e.g., inclusion in fixed assets and disclosure in the note, separate presentation on the face of the balance sheet and presentation as current assets. The company has elected to include fixed assets held for sale as part of fixed assets and give separate disclosure in note.

Schedule III requires a reconciliation of the gross and net carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations, amount of change due to revaluation (if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment) and other adjustments and the related depreciation and impairment losses or reversals shall be disclosed separately.)

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for the year ended 31 March 2024

IN.CT

11. Intangible assets

	Computer software (Rs. lakhs)	Total (Rs. lakhs)
Gross block		
Intangible assets at beginning of period	550	550
Additions other than through business combinations intangible assets	100	100
Additions through internal development	23	23
Total additions to intangible assets	-	-
Total changes in intangible assets	-	-
At 31 March 2022	673	673
Amortization		
Intangible assets at beginning of period	218	218
Additions other than through business combinations intangible assets	140	140
Disposals intangible assets, others	-	-
Total changes in intangible assets	-	-
At 31 March 2022	358	358
Carrying Amount		
Intangible assets at beginning of period	550	550
Additions through internal development	100	100
Additions other than through business combinations intangible assets	23	23

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Notes to the financial statements
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IN.CT

11. Intangible assets

	Computer software (Rs. lakhs)	Goodwill (Rs. lakhs)	Copyrights, patents and other operating rights (Rs. lakhs)	Licenses and franchise (Rs. lakhs)
Gross block				
Intangible assets at beginning of period	550	-	-	-
Additions other than through business combinations intangible assets	100	-	-	-
Additions through internal development	23	-	-	-
Total additions to intangible assets	-	-	-	-
Total changes in intangible assets	-	-	-	-
At 31 March 2022	673			
Amortization				
Intangible assets at beginning of period	218	-	-	-
Additions other than through business combinations intangible assets	140	-	-	-

Acquisitions through business combinations intangible assets	-	-
Total additions to intangible assets	-	-
Amortization intangible assets	-	-
Impairment loss recognised in profit or loss intangible assets	-	-
Reversal of impairment loss recognised in profit or loss intangible assets	-	-
Revaluation increase (decrease) intangible assets	-	-
Disposals intangible assets through demergers	-	-
Disposals intangible assets, others	-	-
Total disposals intangible assets	-	-
Retirements of intangible assets	-	-
Increase (decrease) through net exchange differences intangible assets	-	-
Other adjustments intangible assets, others	-	-
Total other adjustments intangible assets	-	-
Total changes in intangible assets	673	673

At 31 March 2022

Net Block		
At 31 March 2024	315	315
	Computer software	Total
	(Rs. lakhs)	(Rs. lakhs)

Gross block

Intangible assets at beginning of period	376	376
Additions other than through business combinations intangible assets	134	134
Additions through internal development	40	40
Total additions to intangible assets	-	-
Total changes in intangible assets	-	-

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assets	140	-	-	-
Disposals intangible assets, others	-	-	-	-
Total changes in intangible assets	358	-	-	-
At 31 March 2022	358			
Carrying Amount				
Intangible assets at beginning of period	550	-	-	-
Additions through internal development	100	-	-	-
Additions other than through business combinations intangible assets	23	-	-	-
Acquisitions through business combinations intangible assets	-	-	-	-
Total additions to intangible assets	-	-	-	-
Amortization intangible assets	-	-	-	-
Impairment loss recognised in profit or loss intangible assets	-	-	-	-
Reversal of impairment loss recognised in profit or loss intangible assets	-	-	-	-
Revaluation increase (decrease) intangible assets	-	-	-	-
Disposals intangible assets through demergers	-	-	-	-
Disposals intangible assets, others	-	-	-	-
Total disposals intangible assets	-	-	-	-
Retirements of intangible assets	-	-	-	-

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Notes to the financial statements
for the year ended 31 March 2024

IN.CT

11. Intangible assets (continued)

	Other intangible assets	Total
	(Rs. lakhs)	(Rs. lakhs)
Gross block		
Intangible assets at beginning of period	-	550
Additions other than through business combinations intangible assets	-	100
Additions through internal development	-	23
Total additions to intangible assets	-	-
Total changes in intangible assets	-	-
At 31 March 2022	-	673
Amortization		
Intangible assets at beginning of period	-	218
Additions other than through business combinations intangible assets	-	140
Disposals intangible assets, others	-	-
Total changes in intangible assets	-	-
At 31 March 2022	-	358
Carrying Amount		
Intangible assets at beginning of period	-	550
Additions through internal development	-	100
Additions other than through business combinations intangible assets	-	23
Acquisitions through business combinations intangible assets	-	-
Total additions to intangible assets	-	-
Amortization intangible assets	-	-
Impairment loss recognised in profit or loss intangible assets	-	-
Reversal of impairment loss recognised in profit or loss intangible assets	-	-
Revaluation increase (decrease) intangible assets	-	-

Disposals intangible assets through demergers	-	-
Disposals intangible assets, others	-	-
Total disposals intangible assets	-	-
Retirements of intangible assets	-	-

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for the year ended 31 March 2024

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11. Intangible assets (continued)

	Computer software	Goodwill	Copyrights, patents and other operating rights	Licenses and franchise
	(Rs. lakhs)	(Rs. lakhs)	(Rs. lakhs)	(Rs. lakhs)
Increase (decrease) through net exchange differences intangible assets	-	-	-	-
Other adjustments intangible assets, others	-	-	-	-
Total other adjustments intangible assets	-	-	-	-
Total changes in intangible assets	-	-	-	-
At 31 March 2022	673			
Net Block				
At 31 March 2024	315			

31 March 2024
Notes to the financial statements
for the year ended 31 March 2024

IN.CT

11. Intangible assets (continued)

	Other intangible assets	Total
	(Rs. lakhs)	(Rs. lakhs)
Increase (decrease) through net exchange differences intangible assets	-	-
Other adjustments intangible assets, others	-	-
Total other adjustments intangible assets	-	-
Total changes in intangible assets	-	-
At 31 March 2022	-	673
Net Block		
At 31 March 2024	-	315

	Computer software	Goodwill	Copyrights, patents and other operating rights	Licenses and franchise
	(Rs. lakhs)	(Rs. lakhs)	(Rs. lakhs)	(Rs. lakhs)
Gross block				
Intangible assets at beginning of period	376	-	-	-
Additions other than through business combinations intangible assets	134	-	-	-
Additions through internal development	40	-	-	-
Total additions to intangible assets	-	-	-	-
Total changes in intangible assets	-	-	-	-
At 31 March 2023	550	-	-	-
Amortization				
Intangible assets at beginning of period	112	-	-	-
Additions other than through business combinations intangible assets	106	-	-	-
Disposals intangible assets, others	-	-	-	-
Total changes in intangible assets	-	-	-	-
At 31 March 2023	218	-	-	-
Carrying Amount				
Intangible assets at beginning of period	376	-	-	-
Additions through internal development	134	-	-	-
Additions other than through business combinations intangible assets	40	-	-	-

Acquisitions through business combinations intangible assets	-	-	-	-
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for the year ended 31 March 2024

IN.CT

11. Intangible assets (continued)

	Computer software (Rs. lakhs)	Total (Rs. lakhs)
At 31 March 2023	550	550
Amortization		
Intangible assets at beginning of period	112	112
Additions other than through business combinations intangible assets	106	106
Disposals intangible assets, others	-	-
Total changes in intangible assets	-	-
At 31 March 2023	218	218
Carrying Amount		
Intangible assets at beginning of period	376	376
Additions through internal development	134	134
Additions other than through business combinations intangible assets	40	40
Acquisitions through business combinations intangible assets	-	-
Total additions to intangible assets	-	-
Amortization intangible assets	-	-
Impairment loss recognised in profit or loss intangible assets	-	-
Reversal of impairment loss recognised in profit or loss intangible assets	-	-
Revaluation increase (decrease) intangible assets	-	-
Disposals intangible assets through demergers	-	-
Disposals intangible assets, others	-	-
Total disposals intangible assets	-	-
Retirements of intangible assets	-	-
Increase (decrease) through net exchange differences intangible assets	-	-
Other adjustments intangible assets, others	-	-
Total other adjustments intangible assets	-	-
Total changes in intangible assets	-	-
At 31 March 2023	550	550
Net Block		
At 31 March 2023	332	332

Intangible assets given as security

Intangible assets with a carrying amount of Rs.XXX lakhs (31 March 2023: Rs.xxx lakhs) are subject to first charge to secure the company's cash credit loans.

As per Schedule III of Companies Act 2013, the Company needs to disclose the ageing schedule of intangible asset under development.

As at 31 March 2024	Amount in IADU for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	10	9	-	-	19
Total	10	9	-	-	19

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Notes to the financial statements
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IN.CT

11. Intangible assets (continued)

	Other intangible assets (Rs. lakhs)	Total (Rs. lakhs)
Gross block		
Intangible assets at beginning of period	-	376
Additions other than through business combinations intangible assets	-	134
Additions through internal development	-	40
Total additions to intangible assets	-	-
Total changes in intangible assets	-	-
At 31 March 2023	-	550
Amortization		
Intangible assets at beginning of period	-	112
Additions other than through business combinations intangible assets	-	106
Disposals intangible assets, others	-	-
Total changes in intangible assets	-	-
At 31 March 2023	-	218
Carrying Amount		
Intangible assets at beginning of period	-	376
Additions through internal development	-	134
Additions other than through business combinations intangible assets	-	40
Acquisitions through business combinations intangible assets	-	-

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IN.CT

11. Intangible assets (continued)

	Computer software	Goodwill	Copyrights, patents and other operating rights	Licenses and franchise	
	(Rs. lakhs)	(Rs. lakhs)	(Rs. lakhs)	(Rs. lakhs)	
Total additions to intangible assets	-	-	-	-	-
Amortization intangible assets	-	-	-	-	-
Impairment loss recognised in profit or loss intangible assets	-	-	-	-	-
Reversal of impairment loss recognised in profit or loss intangible assets	-	-	-	-	-
Revaluation increase (decrease) intangible assets	-	-	-	-	-
Disposals intangible assets through demergers	-	-	-	-	-
Disposals intangible assets, others	-	-	-	-	-
Total disposals intangible assets	-	-	-	-	-
Retirements of intangible assets Increase (decrease) through net exchange differences intangible assets	-	-	-	-	-
Other adjustments intangible assets, others	-	-	-	-	-
Total other adjustments intangible assets	-	-	-	-	-
Total changes in intangible assets	-	-	-	-	-
At 31 March 2023	550	-	-	-	-
Net Block					
At 31 March 2023	332	-	-	-	-

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Notes to financial statements
for the year ended 31 March 2024

IN.CT

11. Intangible assets (continued)

As at 31 March 2023	Amount in IADU for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	8	4	-	-	12
Total	8	4	-	-	12

For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, the following Intangible assets under development completion schedule shall be given:

Intangible assets under development

Details of projects where activity has been suspended shall be given separately.

Since there is no overdue, hence the aforesaid disclosure has been dispensed with.

12. Non-current investments

Investment property (at cost less accumulated depreciation)

Cost of land and building given on operating lease
Less: Accumulated depreciation
Net block

31 March 2024	31 March 2023
Rs. lakhs	Rs. lakhs
90	90
(12)	(11)
78	79

Non-trade investments (valued at cost unless stated otherwise)

Investment in equity instruments (quoted)

X lakhs (31 March 20XX: X lakhs) equity shares of Rs.X each fully paid-up in Equity X Limited

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Notes to the financial statements
for the year ended 31 March 2024

IN.CT

11. Intangible assets (continued)

	Other intangible assets	Total
	(Rs. lakhs)	(Rs. lakhs)
Total additions to intangible assets	-	-
Amortization intangible assets	-	-
Impairment loss recognised in profit or loss intangible assets	-	-
Reversal of impairment loss recognised in profit or loss intangible assets	-	-
Revaluation increase (decrease) intangible assets	-	-
Disposals intangible assets through demergers	-	-
Disposals intangible assets, others	-	-
Total disposals intangible assets	-	-
Retirements of intangible assets	-	-
Increase (decrease) through net exchange differences intangible assets	-	-
Other adjustments intangible assets, others	-	-
Total other adjustments intangible assets	-	-
Total changes in intangible assets	-	-
At 31 March 2023		550
Net Block		
At 31 March 2023	-	332

Intangible assets given as security

Intangible assets with a carrying amount of Rs.XXX lakhs (31 March 2023: Rs.xxx lakhs) are subject to first charge to secure the company's cash credit loans.

As per Schedule III of Companies Act 2013, the Company needs to disclose the ageing schedule of intangible asset under development.

As at 31 March 2024	Amount in IADU for a period of		
	Less than 1 year	1-2 years	Total
Projects in progress	10	9	19
Total	10	9	19
As at 31 March 2023	Amount in IADU for a period of		
	Less than 1 year	1-2 years	Total
Projects in progress	8	4	12
Total	8	4	12

(At cost less provision for other than temporary diminution Rs.x lakhs (31 March 20xx:Rs.x lakhs))

Preference shares (unquoted)

Nil (31 March 20XX: X lakhs) XX.X% Preference shares of Rs. XX each fully paid-up in Pref X Capital Limited. 50

These shares are redeemable on 1 June 20XX at a premium of Rs.X.X per share.

Government and trust securities (unquoted)

Investment in government securities 28 25

Debentures (quoted)

X lakhs (31 March 20XX: X lakhs) XX% Secured redeemable non-convertible debentures of Rs.XXX each partly paid-up in Dep X Limited.

	200	200
	235	283
	313	362

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Notes to financial statements for the year ended 31 March 2024

IN.CT

12. Non-current investments (continued)

Aggregate amount of quoted investments (Market value: Rs.XXX lakhs (31 March 20XX: Rs.XXX lakhs)) 207 208

Aggregate amount of unquoted investments 28 75

Value of investment property 78 79

Aggregate provision for diminution in value of investments 18 2

Investment property given as security

Investment property with a carrying amount of Rs.XX lakhs (31 March 2023: Rs.XX lakhs) are subject to first charge to secure the company's cash credit loans.

13. Deferred tax asset (net)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
<i>Deferred tax liability</i>		
<i>Property, plant and equipment and Intangible assets:</i>		
Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	1,284	832
Others	149	156
Gross deferred tax liability	1,433	988

Deferred tax asset

Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	234	218
Provision for diminution in the value of investments	11	3
Provision for doubtful debts and advances	620	534
Provision for warranties	196	169

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Notes to the financial statements for the year ended 31 March 2024

IN.CT

11. Intangible assets (continued)

For intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, the following intangible assets under development completion schedule shall be given:

Intangible assets under development

Details of projects where activity has been suspended shall be given separately.

Since there is no overdue, hence the aforesaid disclosure has been dispensed with.

12. Non-current investments

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
<i>Investment property (at cost less accumulated depreciation)</i>		
Cost of land and building given on operating lease	90	90
Less: Accumulated depreciation	(12)	(11)
Net block	78	79

Non-trade investments (valued at cost unless stated otherwise)

Investment in equity instruments (quoted)

X lakhs (31 March 20XX: X lakhs) equity shares of Rs.X each fully paid-up in Equity X Limited 7 8

(At cost less provision for other than temporary diminution Rs.x lakhs (31 March 20xx:Rs.x lakhs))

Preference shares (unquoted)

Nil (31 March 20XX: X lakhs) XX.X% Preference shares of Rs. XX each fully paid-up in Pref X Capital Limited. 0 50

These shares are redeemable on 1 June 20XX at a premium of Rs.X.X per share.

Government and trust securities (unquoted)

Investment in government securities 28 25

Debentures (quoted)

X lakhs (31 March 20XX: X lakhs) XX% Secured redeemable non-convertible debentures of Rs.XXX each partly paid-up in Dep X Limited.

	200	200
	235	283
	313	362

Aggregate amount of quoted investments (Market value: Rs.XXX lakhs (31 March 20XX: Rs.XXX lakhs)) 207 208

Aggregate amount of unquoted investments 28 75

Value of investment property 78 79

Aggregate provision for diminution in value of investments 18 2

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IN.CT

12. Non-current investments (continued)

Investment property given as security

Provision for litigations	52	-
Others	330	415
Gross deferred tax asset	1,443	1,339

Net deferred tax asset	10	351
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The Company continues to pay income tax under older tax regime and have not opted for lower tax rate pursuant to Taxation Law (Amendment) Ordinance, 2019 considering the accumulated MAT credit, losses and other benefits under the income tax Act, 1961. The Company plans to opt for lower tax regime once these benefits are utilised which is expected by financial year ending 20XX. Accordingly, deferred tax asset on temporary differences which are expected to reverse after financial year ending 20XX have been reversed in the current financial year amounting to INR XX. Accordingly, deferred tax assets have been decreased by INR XX and the tax charge for the year have increased by INR XX.

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13. Deferred tax asset (net) (continued)

In case where the Company would have opted for lower tax rate, the disclosure would be given as follows:

Pursuant to The Taxation Laws (Amendment) Ordinance, 2019, the Company has elected for the new tax regime with lower rates of tax with effect from 1 April 20XX. Accordingly deferred tax asset (or/and deferred tax liability) have reduced by INR XXX. The tax charge or (credit) for the year have increased/ (decreased) by INR XXX .

14. Loans and advances

Notes	Non-current		Current	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs	Rs. lakhs	Rs. lakhs
<i>Capital advances</i>				
Secured, considered good	-	-	-	-
Unsecured, considered good	-	-	-	-
Secured, considered good	81	125	-	-
Unsecured, considered good	30	39	-	-
	111	164	-	-
Loan and advances to related parties Unsecured, considered good	-	-	-	-
Loan and advances to related parties Unsecured, considered good	-	-	107	102
<i>Advances recoverable in cash or kind</i>				
Secured considered good	2,403	1,412	-	-
Unsecured considered good	1,680	1,628	-	-
Doubtful	20	19	-	-
Secured considered good	-	-	212	293
Unsecured considered good	-	-	150	107
Doubtful	-	-	3	4
	4,103	3,059	365	404
Provision for doubtful advances	(20)	(19)	(3)	(4)

Investment property with a carrying amount of Rs.XX lakhs (31 March 2023: Rs.XX lakhs) are subject to first charge to secure the company's cash credit loans.

13. Deferred tax asset (net)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
<i>Deferred tax liability</i>		
<i>Property, plant and equipment and Intangible assets:</i>		
Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting	1,284	832
Others	149	156
Gross deferred tax liability	1,433	988
<i>Deferred tax asset</i>		
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	234	218
Provision for diminution in the value of investments	11	3
Provision for doubtful debts and advances	620	534
Provision for warranties	196	169
Provision for litigations	52	0
Others	330	415
Gross deferred tax asset	1,443	1,339
Net deferred tax asset	10	351

The Company continues to pay income tax under older tax regime and have not opted for lower tax rate pursuant to Taxation Law (Amendment) Ordinance, 2019 considering the accumulated MAT credit, losses and other benefits under the income tax Act, 1961. The Company plans to opt for lower tax regime once these benefits are utilised which is expected by financial year ending 20XX. Accordingly, deferred tax asset on temporary differences which are expected to reverse after financial year ending 20XX have been reversed in the current financial year amounting to INR XX. Accordingly, deferred tax assets have been decreased by INR XX and the tax charge for the year have increased by INR XX.

In case where the Company would have opted for lower tax rate, the disclosure would be given as follows:

Pursuant to The Taxation Laws (Amendment) Ordinance, 2019, the Company has elected for the new tax regime with lower rates of tax with effect from 1 April 20XX. Accordingly deferred tax asset (or/and deferred tax liability) have reduced by INR XXX. The tax charge or (credit) for the year have increased/ (decreased) by INR XXX .

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for the year ended 31 March 2024

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14. Loans and advances

Notes	Non-current		Current	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs	Rs. lakhs	Rs. lakhs
<i>Capital advances</i>				
Secured, considered good	0	0	0	0

4,083 3,040 362 400

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31 March 2024 IN.CT
Notes to financial statements
for the year ended 31 March 2024

14. Loans and advances (continued)

Notes	Non-current		Current	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs	Rs. lakhs	Rs. lakhs
Other loans and advances Unsecured, considered good	-	-	228	239
Advance income-tax (net of provision for taxation)	-	-	1	14
Prepaid expenses	-	-	-	-
Balances with statutory / government authorities	224	206	-	-
Others	5	5	-	-
Loans to employees	-	-	57	45
Loans to employees	38	28	-	-
Total	267	239	286	298
	4,461	3,443	755	800

Capital advances

Advances recoverable in cash or kind

Other loans and advances Unsecured, considered good
Total

The following disclosure is given in the year in which MAT credit is set-off.

Provision for tax XX

Less: MAT credit set-off XX XX

Loans and advances due by officers, etc.

	Non-current		Current	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Loans to employees include			
Dues from officers	31	20	34	30

As per Schedule III of Companies Act 2013, the entities are required to give the disclosure where loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are repayable on demand or without specifying any terms or period of repayment. The following disclosure

Unsecured, considered good	0	0	0	0
Secured, considered good	81	125	0	0
Unsecured, considered good	30	39	0	0
	111	164	0	0

Loan and advances to related parties Unsecured, considered good	0	0	0	0
Loan and advances to related parties Unsecured, considered good	0	0	107	102

<i>Advances recoverable in cash or kind</i>				
Secured considered good	2,403	1,412	0	0
Unsecured considered good	1,680	1,628	0	0
Doubtful	20	19	0	0
Secured considered good	0	0	212	293
Unsecured considered good	0	0	150	107
Doubtful	0	0	3	4
	4,103	3,059	365	404
Provision for doubtful advances	(20)	(19)	(3)	(4)
	4,083	3,040	362	400

<i>Other loans and advances Unsecured, considered good</i>				
Advance income-tax (net of provision for taxation)	0	0	228	239
Prepaid expenses	0	0	1	14
Balances with statutory / government authorities	224	206	0	0
Others	5	5	0	0
Loans to employees	0	0	57	45
Loans to employees	38	28	0	0
	267	239	286	298
Total	4,461	3,443	755	800

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14. Loans and advances (continued)

Capital advances

Advances recoverable in cash or kind

Other loans and advances Unsecured, considered good
Total

The following disclosure is given in the year in which MAT credit is set-off.

Provision for tax XX

Less: MAT credit set-off XX XX

Loans and advances due by officers, etc.

are required to be given for the sake of disclosure:

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14. Loans and advances (continued)

Loans and advances due by officers, etc. (continued)

Type of Borrower	31 March 2024		31 March 2023	
	Amount of loan or advance in the nature of loan outstanding	% of total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	% of total Loans and Advances in the nature of loans
Loan to Promoters	-	-	-	-
Loan to Directors	-	-	-	-
Loan to KMPs	-	-	-	-
Loan to Related parties (Associate)	-	-	-	-
Total	-	-	-	-

Since, the company has no loans and advances which are either repayable on demand or are without specifying any terms or period of repayment. Hence, the said disclosure is not given in the financial statements.

15. Trade receivables

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Non-current		
Secured, considered good	374	350
Unsecured, considered good	663	407
Doubtful	1,609	1,282
	2,646	2,039
Provision for doubtful receivables	(1,609)	(1,282)
	1,037	757
Current		
Outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	242	765
Unsecured, considered good	723	932
Doubtful	233	342
	1,198	2,039
Provision for doubtful receivables	(233)	(342)
	965	1,697
Other receivables		
Secured, considered good	3,725	1,322
Unsecured, considered good	8,098	4,827
Doubtful	50	2
	11,873	6,151
Provision for doubtful receivables	(50)	(2)

	Non-current		Current	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023

Loans to employees include

Dues from officers	31	20	34	30
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As per Schedule III of Companies Act 2013, the entities are required to give the disclosure where loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are repayable on demand or without specifying any terms or period of repayment. The following disclosure are required to be given for the sake of disclosure:

Type of Borrower	31 March 2024		31 March 2023	
	Amount of loan or advance in the nature of loan outstanding	% of total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	% of total Loans and Advances in the nature of loans
Total	-	-	-	-

Since, the company has no loans and advances which are either repayable on demand or are without specifying any terms or period of repayment. Hence, the said disclosure is not given in the financial statements.

15. Trade receivables

31 March 2024	31 March 2023
Rs. lakhs	Rs. lakhs

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31 March 2024
Notes to the financial statements
for the year ended 31 March 2024

IN.CT

15. Trade receivables (continued)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Non-current		
Secured, considered good	374	350
Unsecured, considered good	663	407
Doubtful	1,609	1,282
	2,646	2,039
Provision for doubtful receivables	(1,609)	(1,282)
	1,037	757
Current		
Outstanding for a period exceeding six months from the date they are due for payment		
Secured, considered good	242	765
Unsecured, considered good	723	932
Doubtful	233	342
	1,198	2,039
Provision for doubtful receivables	(233)	(342)
	965	1,697
Other receivables		
Secured, considered good	3,725	1,322

31 March 2024 **IN.CT**
Notes to financial statements
for the year ended 31 March 2024

15. Trade receivables (continued)

31 March 2024	31 March 2023
Rs. lakhs	Rs. lakhs
11,823	6,149
12,788	7,846

Trade receivables include:

	Non-current		Current	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Due from non-executive directors	2	2	5	5
Due from officers	1	1	3	4
Due from non-executive directors and officers jointly with other persons	4	2	8	5
Dues from partnership firm (PQR) in which the company's non-executive director is a partner	8	6	20	15
Dues from XYZ Pvt. Ltd. in which the company's non-executive director is a director	12	11	21	16

Trade receivables Ageing Schedule#

**As
at
31
March
2024**

	Unbilled	Outstanding for following periods from due date of payment						Total
		Current but not due	Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Non-current								
Undisputed Trade Receivables								
- considered good	-	-	537	350	150	-	-	1,037
Undisputed Trade Receivables								
- considered doubtful	-	-	1,600	9	-	-	-	1,609
Disputed Trade receivables								
- considered good	-	-	-	-	-	-	-	-

Unsecured, considered good	8,098	4,827
Doubtful	50	2
	11,873	6,151
Provision for doubtful receivables	(50)	(2)
	11,823	6,149
	12,788	7,846

Trade receivables include:

	Non-current		Current	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Due from non-executive directors	2	2	5	5
Due from officers	1	1	3	4
Due from non-executive directors and officers jointly with other persons	4	2	8	5
Dues from partnership firm (PQR) in which the company's non-executive director is a partner	8	6	20	15
Dues from XYZ Pvt. Ltd. in which the company's non-executive director is a director	12	11	21	16

Trade receivables Ageing Schedule#

15. Trade receivables (continued)

As at 31 March 2024	Outstanding for following periods from due date of payment							Total
	Unbilled	Current but not due	Less than 6 months –		1-2 years	2-3 years	More than 3 years	
			Months	1 year				
Disputed Trade receivables – considered doubtful	-	-	-	-	-	-	-	-
Total	-	-	2,137	359	150	-	-	2,646
Current								
Undisputed Trade Receivables – considered good	-	-	900	65	-	-	-	965
Undisputed Trade Receivables – considered doubtful	-	-	200	33	-	-	-	233
Disputed Trade receivables – considered good	-	-	-	-	-	-	-	-
Disputed Trade receivables – considered doubtful	-	-	-	-	-	-	-	-
Total	-	-	1,100	98	-	-	-	1,198

15. Trade receivables (continued)

As at 31 March 2024

Non-current

Undisputed Trade Receivables – considered good	537	350	150	1,037
Undisputed Trade Receivables – considered doubtful	1,600	9	-	1,609
Total	2,137	359	150	2,646

Current

Undisputed Trade Receivables – considered good	900	65	-	965
Undisputed Trade Receivables – considered doubtful	200	33	-	233
Total	1,100	98	-	1,198

As at 31 March 2023

Non-current

Undisputed Trade Receivables – considered good	697	50	10	757
Undisputed Trade Receivables – considered doubtful	1,273	9	-	1,282
Total	1,970	59	10	2,039

Current

Undisputed Trade Receivables – considered good	1,691	6	-	1,697
Undisputed Trade Receivables – considered doubtful	312	30	-	342
Total	2,003	36	-	2,039

Based on the requirements of Schedule III

For terms and conditions relating to related party receivables, refer Note 38.

Trade receivables are non-interest bearing and are generally on terms of XX to XX days.

In case there are unbilled receivables, the same needs to be disclosed in the ageing schedule.

16. Other assets

	Outstanding for following periods from due date of payment			
	Less than 6 months –			
	Months	1 year	1-2 years	Total
Non-current				
Undisputed Trade Receivables – considered good	537	350	150	1,037
Undisputed Trade Receivables – considered doubtful	1,600	9	-	1,609
Total	2,137	359	150	2,646
Current				
Undisputed Trade Receivables – considered good	900	65	-	965
Undisputed Trade Receivables – considered doubtful	200	33	-	233
Total	1,100	98	-	1,198
As at 31 March 2023				
Non-current				
Undisputed Trade Receivables – considered good	697	50	10	757
Undisputed Trade Receivables – considered doubtful	1,273	9	-	1,282
Total	1,970	59	10	2,039
Current				
Undisputed Trade Receivables – considered good	1,691	6	-	1,697
Undisputed Trade Receivables – considered doubtful	312	30	-	342
Total	2,003	36	-	2,039

	Non-current		Current	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs	Rs. lakhs	Rs. lakhs
Unsecured, considered good unless stated otherwise				
Non-current bank balances (note 19)	169	183	0	0

Notes to financial statements
for the year ended 31 March 2024

15. Trade receivables (continued)

As
at
31
March
2023

	Outstanding for following periods from due date of payment							Total
	Unbilled	Current but not due	Less than 6 Months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
Non-current								
Undisputed Trade Receivables – considered good	-	-	697	50	10	-	-	757
Undisputed Trade Receivables – considered doubtful	-	-	1,273	9	-	-	-	1,282
Disputed Trade receivables – considered good	-	-	-	-	-	-	-	-
Disputed Trade receivables – considered doubtful	-	-	-	-	-	-	-	-
Total	-	-	1,970	59	10	-	-	2,039
Current								
Undisputed Trade Receivables – considered good	-	-	1,691	6	-	-	-	1,697
Undisputed Trade Receivables – considered doubtful	-	-	312	30	-	-	-	342

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31 March 2024
Notes to financial statements
for the year ended 31 March 2024

IN.CT

15. Trade receivables (continued)

As
at
31

March 2023	Outstanding for following periods from due date of payment							Total
	Unbilled	Current but not due		Less than 6 months –		More than 3 years		
		Months	1 year	1-2 years	2-3 years			
Disputed Trade receivables – considered good	-	-	-	-	-	-	-	
Disputed Trade receivables – considered doubtful	-	-	-	-	-	-	-	
Total	-	-	2,003	36	-	-	2,039	

Based on the requirements of Schedule III

For terms and conditions relating to related party receivables, refer Note 38.

Trade receivables are non-interest bearing and are generally on terms of XX to XX days.

In case there are unbilled receivables, the same needs to be disclosed in the ageing schedule.

16. Other assets

	Non-current		Current	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs	Rs. lakhs	Rs. lakhs
<i>Unsecured, considered good unless stated otherwise</i>				
Non-current bank balances (note19)	169	183	-	-
<i>Security deposit</i>				
Secured, considered good	49	117	20	22
Unsecured, considered good	237	334	25	73
Doubtful	5	6	-	-
	291	457	45	95
Provision for doubtful security deposits	(5)	(6)	-	-
	286	451	45	95
<i>Unamortized expenditure</i>				
Unamortized premium on forward contract	8	12	4	4
Ancillary cost of arranging the borrowings	7	8	2	3
<i>Derivative assets</i>				
Interest rate swap	14	34	7	11

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31 March 2024 Notes to financial statements for the year ended 31 March 2024

IN.CT

16. Other assets (continued)

	Non-current		Current	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs	Rs. lakhs	Rs. lakhs
<i>Others</i>				
Interest accrued on fixed deposits	34	16	11	10
Interest accrued on investments	40	21	-	-
Dividend receivable on investment in subsidiaries-long term	-	-	-	20
Others	63	82	21	23

31 March 2024 Notes to the financial statements for the year ended 31 March 2024

IN.CT

16. Other assets (continued)

	Non-current		Current	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs	Rs. lakhs	Rs. lakhs
<i>Security deposit</i>				
Secured, considered good	49	117	20	22
Unsecured, considered good	237	334	25	73
Doubtful	5	6	0	0
	291	457	45	95
Provision for doubtful security deposits	(5)	(6)	0	0
	286	451	45	95
<i>Unamortized expenditure</i>				
Unamortized premium on forward contract	8	12	4	4
Ancillary cost of arranging the borrowings	7	8	2	3
<i>Derivative assets</i>				
Interest rate swap	14	34	7	11
<i>Others</i>				
Interest accrued on fixed deposits	34	16	11	10
Interest accrued on investments	40	21	0	0
Dividend receivable on investment in subsidiaries-long term	0	0	0	20
Others	63	82	21	23
	137	119	32	53
Total	621	807	90	166

17. Current investments

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
<i>Current portion of long-term investments (valued at cost)</i>		
<i>Preference shares (unquoted)</i>		
X lakhs (31 March 20XX: nil) XX.X% preference shares of Rs.XX each fully paid in Pref X Capital Limited	50	0
These shares are redeemable on 1 June 20XX at a premium of Rs.X.X per share.**		
Current investments (valued at lower of cost and fair value unless stated otherwise)		
<i>Quoted equity instruments</i>		
X lakhs (31 March 20XX: X lakhs) shares of Rs.XX each fully paid-up in KFC Investments Limited	27	37
<i>Unquoted government or trust securities</i>		
X.XX% X months government securities	225	0
<i>Unquoted bonds</i>		
Nil (31 March 20XX: XX lakhs) Short-term Bonds of Rs.XX each fully paid #	0	126
XX lakhs (31 March 20XX: Nil) Short-term Infra Bonds of Rs.XX each fully paid ##	110	0
<i>Unquoted mutual funds</i>		
XX.X lakhs (31 March 20XX: XX.X lakhs) units of Rs.XX each fully paid-up of AXZ Mutual Fund	271	283
	683	446

Total	137	119	32	53
17. Current investments	621	807	90	166

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	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs

Current portion of long-term investments (valued at cost)

Preference shares (unquoted)

X lakhs (31 March 20XX: nil) XX.X% preference shares of Rs.XX each fully paid in Pref X Capital Limited

50 -

These shares are redeemable on 1 June 20XX at a premium of Rs.X.X per share.**

Current investments (valued at lower of cost and fair value unless stated otherwise)

Quoted equity instruments

X lakhs (31 March 20XX: X lakhs) shares of Rs.XX each fully paid-up in KFC Investments Limited

27 37

Unquoted government or trust securities

X.XX% X months government securities

225 -

Unquoted bonds

Nil (31 March 20XX: XX lakhs) Short-term Bonds of Rs.XX each fully paid #

- 126

XX lakhs (31 March 20XX: Nil) Short-term Infra Bonds of Rs.XX each fully paid ##

110 -

Unquoted mutual funds

XX.X lakhs (31 March 20XX: XX.X lakhs) units of Rs.XX each fully paid-up of AXZ Mutual Fund

271 283

683 446

Aggregate amount of quoted investments (Market value Rs.XX lakhs (31 March 20XX: Rs.XX lakhs))

27 37

Aggregate amount of unquoted investments

405 144

Aggregate provision for diminution in value of investments

1 8

Aggregate provision for diminution in value of investments

16 1

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31 March 2024

Notes to financial statements
for the year ended 31 March 2024

IN.CT

17. Current investments (continued)

** in earlier years, the company had invested in X lakhs preference shares of Pref 1 Capital Limited with an intention of holding the same for more than one year from the date on which such investments was made. Accordingly, it classified the same as long-term investment under AS 13 Accounting for Investments. Since the shares are redeemable on X June 20XX, the company does not have an intention to hold the investment for more than 12 months as at XX March 20XX. Hence, the company has presented its investment in preference shares as "current investment" in the financial statements for the year ended 31 March 2024. However, for measurement purposes, the investment continues to be treated as long-term investment.

18. Inventories (valued at lower of cost and net realizable value)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs

Raw materials and components (includes in transit INR xxx lakhs (31 March 20xx: INR xxx lakhs)) (refer note 22)

2,660 2,318

Work-in-progress (refer note 23)

1,550 1,108

31 March 2024

Notes to the financial statements
for the year ended 31 March 2024

IN.CT

17. Current investments (continued)

Aggregate amount of quoted investments (Market value Rs.XX lakhs (31 March 20XX: Rs.XX lakhs))

27 37

Aggregate amount of unquoted investments

405 144

Aggregate provision for diminution in value of investments

1 8

Aggregate provision for diminution in value of investments

16 1

** in earlier years, the company had invested in X lakhs preference shares of Pref 1 Capital Limited with an intention of holding the same for more than one year from the date on which such investments was made. Accordingly, it classified the same as long-term investment under AS 13 Accounting for Investments. Since the shares are redeemable on X June 20XX, the company does not have an intention to hold the investment for more than 12 months as at XX March 20XX. Hence, the company has presented its investment in preference shares as "current investment" in the financial statements for the year ended 31 March 2024. However, for measurement purposes, the investment continues to be treated as long-term investment.

18. Inventories (valued at lower of cost and net realizable value)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs

Raw materials and components (includes in transit INR xxx lakhs (31 March 20xx: INR xxx lakhs)) (refer note 22)

2,660 2,318

Work-in-progress (refer note 23)

1,550 1,108

Finished goods (refer note 23)

6,890 6,126

Traded goods (including stock-in-transit Rs.xxx lakhs (31 March 20xx: Rs.xxx lakhs)) (refer note 23)

1,854 992

Stores and spares

202 196

Loose tools

42 32

13,198 10,772

19. Cash and bank balances

	Non-current		Current	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs	Rs. lakhs	Rs. lakhs

Cash and cash equivalents

Balances with banks:

- On current accounts 0 0 1,508 2,174

- Deposits with original maturity of less than three months 0 0 350 174

- On unpaid dividend account 0 0 7 6

Cheques/ drafts on hand 0 0 3 2

Unpaid matured deposits 0 0 4 3

Unpaid matured debentures 0 0 0 2

Cash on hand 0 0 29 1

0 0 1,901 2,362

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From in progress (refer note 23)	1,100	1,100
Finished goods (refer note 23)	6,890	6,126
Traded goods (including stock-in-transit Rs.xxx lakhs (31 March 20xx: Rs.xxx lakhs)) (refer note 23)	1,854	992
Stores and spares	202	196
Loose tools	42	32
	<u>13,198</u>	<u>10,772</u>

19. Cash and bank balances

	Non-current		Current	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs	Rs. lakhs	Rs. lakhs
Cash and cash equivalents				
<i>Balances with banks:</i>				
- On current accounts	-	-	1,508	2,174
- Deposits with original maturity of less than three months	-	-	350	174
- On unpaid dividend account	-	-	7	6
Cheques/ drafts on hand	-	-	3	2
Unpaid matured deposits	-	-	4	3
Unpaid matured debentures	-	-	-	2
Cash on hand	-	-	29	1
			<u>1,901</u>	<u>2,362</u>
<i>Other bank balances</i>				
- Deposits with remaining maturity for more than 12 months	37	29	-	-
- Deposits with remaining maturity for less than 12 months	-	-	308	229
- Margin money deposit	132	154	-	-
	<u>169</u>	<u>183</u>	<u>308</u>	<u>229</u>
Amount disclosed under non-current assets	(169)	(183)	-	-
	-	-	2,209	2,591

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31 March 2024 Notes to financial statements for the year ended 31 March 2024

IN.CT

19. Cash and bank balances (continued)

Margin money deposits given as security

Margin money deposits with a carrying amount of Rs.XXX lakhs (31 March 2023: Rs.XXX lakhs) are subject to first charge to secure the company's cash credit loans.

20. Revenue from operations

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
<i>Revenue from operations</i>		
Sale of products		
Traded goods	64,078	57,087
Finished goods	9,522	8,703
Sale of services	3,774	4,236
<i>Other operating revenue</i>		
Scrap sales	96	77
Other	136	127
Revenue from operations	<u>77,606</u>	<u>70,230</u>

From 1 July 2017 onwards the excise duty and most indirect taxes in India have been replaced by Goods and Service Tax (GST) GST. The company collects GST on behalf of the Government. Hence, GST is not included in Revenue from operations.

In case the company is liable to pay Excise duty, the company should disclose Gross Revenue (including

31 March 2024 Notes to the financial statements for the year ended 31 March 2024

IN.CT

19. Cash and bank balances (continued)

	Non-current		Current	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs	Rs. lakhs	Rs. lakhs
Cash and cash equivalents				
<i>Other bank balances</i>				
- Deposits with remaining maturity for more than 12 months	37	29	0	0
- Deposits with remaining maturity for less than 12 months	0	0	308	229
- Margin money deposit	132	154	0	0
	<u>169</u>	<u>183</u>	<u>308</u>	<u>229</u>
Amount disclosed under non-current assets	(169)	(183)	0	0
	0	0	2,209	2,591

Margin money deposits given as security

Margin money deposits with a carrying amount of Rs.XXX lakhs (31 March 2023: Rs.XXX lakhs) are subject to first charge to secure the company's cash credit loans.

20. Revenue from operations

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
<i>Revenue from operations</i>		
Sale of products		
Traded goods	64,078	57,087
Finished goods	9,522	8,703
Sale of services	3,774	4,236
<i>Other operating revenue</i>		
Scrap sales	96	77
Other	136	127
Revenue from operations	<u>77,606</u>	<u>70,230</u>

From 1 July 2017 onwards the excise duty and most indirect taxes in India have been replaced by Goods and Service Tax (GST) GST. The company collects GST on behalf of the Government. Hence, GST is not included in Revenue from operations.

In case the company is liable to pay Excise duty, the company should disclose Gross Revenue (including Excise Duty) and disclose Excise duty as a reduction from Gross Revenue in the following manner.

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Excise Duty) and disclose Excise duty as a reduction from Gross Revenue in the following manner.

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Revenue from operations		
<i>Sale of products</i>		
Traded goods	64,078	57,087
Finished goods	9,522	8,703
Sale of services	3,774	4,236
<i>Other operating revenue</i>		
Scrap sales	96	77
Other	136	127
Revenue from operations (gross)	77,606	70,230
Less: Excise duty#	0	-
Revenue from operations	77,606	70,230

Excise duty on sales amounting to INR XXX lakhs (31 March 2023: INR XXX lakhs) has been reduced from sales in profit & loss account and excise duty on increase/decrease in stock amounting to INR XXX lakhs (31 March 2023: INR XXX lakhs) has been considered as (income)/expense in note XX of financial statements.

Detail of products sold

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31 March 2024 **IN.CT**
Notes to financial statements
for the year ended 31 March 2024

20. Revenue from operations (continued)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Finished goods sold		
Refrigerator	22,482	20,203
Washing machine	13,722	14,081
Air conditioner	14,408	12,857
Microwave oven	10,291	7,347
Other electronic appliances	3,175	2,599
	64,078	57,087
Traded goods sold		
Television	3,523	3,046
Refrigerator	2,000	1,741
Washing machine	1,619	1,828
Spare parts	1,333	1,305
Other electronic appliances	1,047	783
	9,522	8,703
	73,600	65,790

Detail of services rendered

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
AMC services	3,774	4,236

31 March 2024 **IN.CT**
Notes to the financial statements
for the year ended 31 March 2024

20. Revenue from operations (continued)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Revenue from operations		
<i>Sale of products</i>		
Traded goods	64,078	57,087
Finished goods	9,522	8,703
Sale of services	3,774	4,236
<i>Other operating revenue</i>		
Scrap sales	96	77
Other	136	127
Revenue from operations (gross)	77,606	70,230
Less: Excise duty#	0	0
Revenue from operations	77,606	70,230

Excise duty on sales amounting to INR XXX lakhs (31 March 2023: INR XXX lakhs) has been reduced from sales in profit & loss account and excise duty on increase/decrease in stock amounting to INR XXX lakhs (31 March 2023: INR XXX lakhs) has been considered as (income)/expense in note XX of financial statements.

Detail of products sold

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Finished goods sold		
Refrigerator	22,482	20,203
Washing machine	13,722	14,081
Air conditioner	14,408	12,857
Microwave oven	10,291	7,347
Other electronic appliances	3,175	2,599
	64,078	57,087

Traded goods sold

Television	3,523	3,046
Refrigerator	2,000	1,741
Washing machine	1,619	1,828
Spare parts	1,333	1,305
Other electronic appliances	1,047	783
	9,522	8,703
	73,600	65,790

Detail of services rendered

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31 March 2024 **IN.CT**
Notes to the financial statements
for the year ended 31 March 2024

The Schedule III does not define the term "other operating revenue." In accordance with the ICAI Guidance Note on Schedule III, this item includes revenue arising from a company's operating activities, either principal or ancillary; however, which is not revenue arising from the sale of products or rendering of services. Whether a particular income constitutes "other operating revenue" or "other income" is decided based on the facts of each case and detailed understanding of the company's activities. The classification of income also depends on the purpose for which the particular asset is acquired or held. Based on this guidance, the company has classified scrap and revenue arising from other ancillary activities as "other operating revenue."

In accordance with the ICAI FAQ's on RVI whether an item is classified as 'other operating revenue' or 'other income' is a matter of judgment and requires consideration of specific facts. In a number of cases, the dividing line between these two items may be very blur. It requires an exercise of significant judgment

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Notes to financial statements
for the year ended 31 March 2024

IN.CT

21. Other income

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
<i>Interest income on</i>		
Bank deposits	64	54
Long-term investments	26	26
Current investments	10	9
Others	13	15
Dividend income on		
Current investments	22	51
Long-term investments	64	59
Net gain on sale of current investments	250	121
Commission income	38	48
Other non-operating income (net of expenses directly attributable to such income of Rs.xx lakhs (31 March 20xx: Rs.xx lakhs))	107	108
	594	491

22. Cost of raw material and components consumed

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Inventory at the beginning of the year	2,318	2,255
Add: Purchases	45,246	43,537
	47,564	45,792
Less: inventory at the end of the year	(2,660)	(2,318)
Cost of raw material and components consumed	44,904	43,474

Details of raw material and components consumed

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
CRCA coils and steel sheets	15,718	15,652
Compressors	11,226	9,564
Fan motors	5,388	6,086
Copper	2,112	2,600

for the year ended 31 March 2024

20. Revenue from operations (continued)

31 March 2024	31 March 2023
Rs. lakhs	Rs. lakhs
AMC services	
3,774	4,236

AMC services

The Schedule III does not define the term "other operating revenue." In accordance with the ICAI Guidance Note on Schedule III, this item includes revenue arising from a company's operating activities, either principal or ancillary; however, which is not revenue arising from the sale of products or rendering of services. Whether a particular income constitutes "other operating revenue" or "other income" is decided based on the facts of each case and detailed understanding of the company's activities. The classification of income also depends on the purpose for which the particular asset is acquired or held. Based on this guidance, the company has classified scrap and revenue arising from other ancillary activities as "other operating revenue."

In accordance with the ICAI FAQ's on RVI whether an item is classified as 'other operating revenue' or 'other income' is a matter of judgment and requires consideration of specific facts. In a number of cases, the dividing line between these two items may be very blur. It requires an exercise of significant judgment

21. Other income

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
<i>Interest income on</i>		
Bank deposits	64	54
Long-term investments	26	26
Current investments	10	9
Others	13	15
Dividend income on		
Current investments	22	51
Long-term investments	64	59
Net gain on sale of current investments	250	121
Commission income	38	48
Other non-operating income (net of expenses directly attributable to such income of Rs.xx lakhs (31 March 20xx: Rs.xx lakhs))	107	108
	594	491

22. Cost of raw material and components consumed

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Inventory at the beginning of the year	2,318	2,255
Add: Purchases	45,246	43,537
	47,564	45,792
Less: inventory at the end of the year	(2,660)	(2,318)
Cost of raw material and components consumed	44,904	43,474

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31 March 2024
Notes to the financial statements
for the year ended 31 March 2024

IN.CT

22. Cost of raw material and components consumed (continued)

Details of raw material and components consumed

31 March	31 March
----------	----------

Copper	3,143	2,000
Air Handling Unit	4,041	3,478
Others	5,388	6,086
	44,904	43,474

Details of inventory

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31 March 2024
Notes to financial statements
for the year ended 31 March 2024

IN.CT

22. Cost of raw material and components consumed (continued)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
CRCA coils and steel sheets	932	834
Compressors	665	510
Fan motors	319	325
Copper	186	139
Air Handling Unit	239	185
Others	319	325
	2,660	2,318

23. (Increase)/ decrease in inventories

	[E2 Year Ended]			
	31 March 2024	31 March 2023	(Increase) / decrease	(Increase) / decrease
	Rs. lakhs	Rs. lakhs	Rs. lakhs	Rs. lakhs
Inventories at the end of the year 31 March 2024				
Traded goods	(1,854)	(992)	₹ -862.00	₹ -8,620.00
Work-in-progress	(1,550)	(1,108)	₹ -442.00	₹ -4,420.00
Finished goods	(6,890)	(6,126)	₹ -764.00	₹ -7,640.00
	(10,294)	(8,226)	₹ -2,068.00	-20,680.00
Inventories at the beginning of the year 31 March 2023				
Traded goods	992	1,523	₹ -531.00	₹ -5,310.00
Work-in-progress	1,108	634	₹ 474.00	₹ 4,740.00
Finished goods	6,126	3,511	₹ 2,615.00	₹ 26,150.00
	8,226	5,668	₹ 2,558.00	₹ 25,580.00
	(2,068)	(2,558)	₹ 490.00	₹ 4,900.00

Details of purchase of traded goods

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Television	2,855	1,977
Refrigerator	1,621	1,130
Washing machine	1,312	1,186
Spare parts	1,081	847
Other electronic appliances	849	508
	7,718	5,648

Details of inventory

	2024	2023
	Rs. lakhs	Rs. lakhs
CRCA coils and steel sheets	15,718	15,652
Compressors	11,226	9,564
Fan motors	5,388	6,086
Copper	3,143	2,608
Air Handling Unit	4,041	3,478
Others	5,388	6,086
	44,904	43,474

Details of inventory

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
CRCA coils and steel sheets	932	834
Compressors	665	510
Fan motors	319	325
Copper	186	139
Air Handling Unit	239	185
Others	319	325
	2,660	2,318

23. (Increase)/ decrease in inventories

	[E2 Year Ended]			
	31 March 2024	31 March 2023	(Increase) / decrease	(Increase) / decrease
	Rs. lakhs	Rs. lakhs	Rs. lakhs	Rs. lakhs
Inventories at the end of the year 31 March 2024				
Traded goods	(1,854)	(992)	₹ -862.00	₹ -8,620.00
Work-in-progress	(1,550)	(1,108)	₹ -442.00	₹ -4,420.00
Finished goods	(6,890)	(6,126)	₹ -764.00	₹ -7,640.00
	(10,294)	(8,226)	₹ -2,068.00	-20,680.00
Inventories at the beginning of the year 31 March 2023				
Traded goods	992	1,523	₹ -531.00	₹ -5,310.00
Work-in-progress	1,108	634	₹ 474.00	₹ 4,740.00
Finished goods	6,126	3,511	₹ 2,615.00	₹ 26,150.00
	8,226	5,668	₹ 2,558.00	₹ 25,580.00
	(2,068)	(2,558)	₹ 490.00	₹ 4,900.00

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31 March 2024
Notes to the financial statements
for the year ended 31 March 2024

IN.CT

23. (Increase)/ decrease in inventories (continued)

Details of purchase of traded goods

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Television	2,855	1,977
Refrigerator	1,621	1,130
Washing machine	1,312	1,186
Spare parts	1,081	847
Other electronic appliances	849	508

31 March 2024
Notes to financial statements
for the year ended 31 March 2024

IN.CT

23. (Increase)/ decrease in inventories (continued)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Traded goods		
Television	556	327
Refrigerator	408	248
Washing machine	222	208
Spare parts	464	110
Other electronic appliances	204	99
	1,854	992
Work-in-progress		
Refrigerator	512	388
Washing machine	357	222
Air conditioner	326	233
Microwave oven	186	166
Other electronic appliances	169	99
	1,550	1,108
Finished goods		
Refrigerator	2,480	2,022
Washing machine	1,516	1,532
Air conditioner	965	1,286
Microwave oven	413	674
Other electronic appliances	1,516	612
	6,890	6,126

24. Employee benefits expense

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Notes		
Salaries, wages and bonus	7,231	6,626
Contribution to provident and other funds	452	435
Employee stock option scheme	2,369	1,907
Gratuity expense	29 1,995	1,433
Post-employment medical benefits	29 194	90
Staff welfare expenses	245	204
	12,486	10,695

25. Depreciation and amortization expense

Details of inventory

1,718 5,648

Traded goods

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Television	556	327
Refrigerator	408	248
Washing machine	222	208
Spare parts	464	110
Other electronic appliances	204	99
	1,854	992

Work-in-progress

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Refrigerator	512	388
Washing machine	357	222
Air conditioner	326	233
Microwave oven	186	166
Other electronic appliances	169	99
	1,550	1,108

Finished goods

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Refrigerator	2,480	2,022
Washing machine	1,516	1,532
Air conditioner	965	1,286
Microwave oven	413	674
Other electronic appliances	1,516	612
	6,890	6,126

31 March 2024
Notes to the financial statements
for the year ended 31 March 2024

IN.CT

24. Employee benefits expense

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Notes		
Salaries, wages and bonus	7,231	6,626
Contribution to provident and other funds	452	435
Employee stock option scheme	2,369	1,907
Gratuity expense	29 1,995	1,433
Post-employment medical benefits	29 194	90
Staff welfare expenses	245	204
	12,486	10,695

25. Depreciation and amortization expense

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs

31 March 2024
Notes to financial statements
for the year ended 31 March 2024

IN.CT

25. Depreciation and amortization expense (continued)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Depreciation of tangible assets	894	436
Amortization of intangible assets	140	106
Depreciation of investment property	1	1
	<u>1,035</u>	<u>543</u>

26. Finance costs

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Interest	589	411
Bank charges	72	67
Amortization of ancillary borrowing costs	2	2
	<u>663</u>	<u>480</u>

27. Other expenses

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Freight and forwarding charges	688	598
Consumption of stores and spares	0	921
Consumption of loose tools	90	116
Sub-contracting expenses	152	64
Customer service expenditure	234	53
Power and fuel	272	239
Water charges	3	4
Rent	233	213
Rates and taxes	372	248
Insurance	120	92
Repairs and maintenance		
Buildings	559	393
Others	36	20
CSR expenditure (refer note A below)	103	94
Advertising and sales promotion	2,647	1,346
Brokerage and discounts	129	100
Sales Commission	92	59
Travelling and conveyance	312	233
Communication costs	90	92
Printing and stationery	57	63
Legal and professional fees	226	185

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Depreciation of tangible assets
Amortization of intangible assets
Depreciation of investment property

	894	436
	140	106
	1	1
	<u>1,035</u>	<u>543</u>

26. Finance costs

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Interest	589	411
Bank charges	72	67
Amortization of ancillary borrowing costs	2	2
	<u>663</u>	<u>480</u>

27. Other expenses

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs

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31 March 2024
Notes to the financial statements
for the year ended 31 March 2024

IN.CT

27. Other expenses (continued)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Freight and forwarding charges	688	598
Consumption of stores and spares	0	921
Consumption of loose tools	90	116
Sub-contracting expenses	152	64
Customer service expenditure	234	53
Power and fuel	272	239
Water charges	3	4
Rent	233	213
Rates and taxes	372	248
Insurance	120	92
Repairs and maintenance		
Buildings	559	393
Others	36	20
CSR expenditure (refer note A below)	103	94
Advertising and sales promotion	2,647	1,346
Brokerage and discounts	129	100
Sales Commission	92	59
Travelling and conveyance	312	233
Communication costs	90	92
Printing and stationery	57	63
Legal and professional fees	226	185

31 March 2024
Notes to financial statements
for the year ended 31 March 2024

IN.CT

27. Other expenses (continued)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Payment to auditor (refer note B below)	32	25
Provision for diminution in value of investment in subsidiary company	-	-
Provision for other than temporary decline in the carrying amount of other long-term investments	-	-
Adjustments to the carrying amount of current investments	32	9
Provision for warranties (net of reversals)	371	326
Provision for litigations (net of reversals)	-	-
Exchange differences (net)	94	111
Loss on derivative contracts (including provisions for mark-to-market loss)	6	22
Bad debts / advances written off	80	175
Impairment loss on property, plant and equipment	-	-
Provision for doubtful debts and advances	345	810
Loss on sale of property, plant and equipment (net)	2	1
Premium on forward exchange contract amortized	4	4
Miscellaneous expenses	810	908
	(8,191)	(7,524)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
a) Gross amount required to be spent by the company during the year	103	94
b) Amount approved by the Board to be spent during the year	105	95

c) Amount spent during the year ending on 31 March 2024:	Yet to be paid in cash		Total
	In cash		
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above	103	-	103

d) Amount spent during the year ending on 31 March 2023:	Yet to be paid in cash		Total
	In cash		
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above	94	-	94

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31 March 2024
Notes to financial statements
for the year ended 31 March 2024

IN.CT

Payment to auditor (refer note B below)	32	25
Provision for diminution in value of investment in subsidiary company	0	0
Provision for other than temporary decline in the carrying amount of other long-term investments	0	0
Adjustments to the carrying amount of current investments	32	9
Provision for warranties (net of reversals)	371	326
Provision for litigations (net of reversals)	0	0
Exchange differences (net)	94	111
Loss on derivative contracts (including provisions for mark-to-market loss)	6	22
Bad debts / advances written off	80	175
Impairment loss on property, plant and equipment	0	0
Provision for doubtful debts and advances	345	810
Loss on sale of property, plant and equipment (net)	2	1
Premium on forward exchange contract amortized	4	4
Miscellaneous expenses	810	908
	(8,191)	(7,524)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
a) Gross amount required to be spent by the company during the year	103	94
b) Amount approved by the Board to be spent during the year	105	95

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Notes to the financial statements
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27. Other expenses (continued)

c) Amount spent during the year ending on 31 March 2024:	In cash		Total
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above	103	-	103

d) Amount spent during the year ending on 31 March 2023:	In cash		Total
i) Construction/acquisition of any asset	-	-	-
ii) On purposes other than (i) above	94	-	94

e) Details related to spent / unspent obligations:

i) Contribution to Public Trust	40	47
ii) Contribution to Charitable Trust	43	47
iii) Unspent amount in relation to:		
-Ongoing project	10	0
-Other than ongoing project	10	0
	103	94

Details of ongoing project and other than ongoing project

In case of S. 135(6) (Ongoing Project)						
Opening Balance		Amount required to be spent during the year	Amount spent during the year		Closing Balance	
With Company	In Separate CSR Unspent A/c		From Company's bank A/c	From Separate CSR Unspent A/c	With Company	From Separate CSR Unspent A/c

The following reflects the profit and share data used in the basic and diluted EPS computations:

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Total operations for the year		
Profit/ (loss) after tax	3,587	3,086
Less: dividends on convertible preference shares & tax thereon	(41)	(41)
Net Profit for calculation of basic EPS	3,546	3,045
Net profit as above	3,546	3,045
Add: dividends on convertible preference shares & tax thereon	41	41
Add: interest on bonds convertible into equity shares (net of tax)	13	13
Net Profit for calculation of diluted EPS	3,600	3,099

Weighted average number of equity shares in calculating basic EPS

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Effect of dilution:		
Convertible preference shares	50	50
Convertible bonds	5	5
Stock options granted under ESOP	236	209
Weighted average number of equity shares in calculating diluted EPS	815	784

30. Gratuity and other post-employment benefit plans

The company operates two defined plans, viz., gratuity and post employment medical benefits, for its employees. Under the gratuity plan, every employee who has completed atleast five years of service gets a gratuity on departure @ XX days of last drawn salary for each completed year of service. The scheme is funded with an insurance company in the form of qualifying insurance policy.

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31 March 2024 Notes to financial statements for the year ended 31 March 2024

IN.CT

30. Gratuity and other post-employment benefit plans (continued)

Under the post employment medical benefit plan, the company provides medical benefit to those employees who leave the services on the company on retirement and have completed atleast 7 years of service with the company. The plan is not funded by the company.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the respective plans.

statement of profit and loss

Net employee benefit expense recognized in the employee cost

	Gratuity		Post-employment medical benefits	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Current service cost	1,778	1,499	180	86
Interest cost on benefit obligation	1,419	1,278	25	8
Expected return on plan assets	(1,340)	(1,266)	-	-
Net actuarial(gain) / loss recognized in the year	138	(78)	(11)	(4)

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31 March 2024 Notes to the financial statements for the year ended 31 March 2024

IN.CT

29. Earnings per share (EPS) (continued)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Weighted average number of equity shares in calculating basic EPS	524	520
Effect of dilution:		
Convertible preference shares	50	50
Convertible bonds	5	5
Stock options granted under ESOP	236	209
Weighted average number of equity shares in calculating diluted EPS	815	784

30. Gratuity and other post-employment benefit plans

The company operates two defined plans, viz., gratuity and post employment medical benefits, for its employees. Under the gratuity plan, every employee who has completed atleast five years of service gets a gratuity on departure @ XX days of last drawn salary for each completed year of service. The scheme is funded with an insurance company in the form of qualifying insurance policy.

Under the post employment medical benefit plan, the company provides medical benefit to those employees who leave the services on the company on retirement and have completed atleast 7 years of service with the company. The plan is not funded by the company.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the respective plans.

statement of profit and loss

Net employee benefit expense recognized in the employee cost

	Gratuity		Post-employment medical benefits	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Current service cost	1,778	1,499	180	86
Interest cost on benefit obligation	1,419	1,278	25	8
Expected return on plan assets	(1,340)	(1,266)	-	-
Net actuarial(gain) / loss recognized in the year	138	(78)	(11)	(4)
	1,995	1,433	194	90
Actual return on plan assets	1,281	1,213	-	-

Balance sheet

Benefit asset/ liability

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Net actuarial gain / loss recognized in the year	1,995	1,433	194	90
Actual return on plan assets	1,281	1,213	-	-
Balance sheet				
Benefit asset/ liability				
	Gratuity		Post-employment medical benefits	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Present value of defined benefit obligation	(19,838)	(17,731)	-	-
Fair value of plan assets	17,919	16,298	(339)	(197)
Plan asset / (liability)	(1,919)	(1,433)	(339)	(197)

Changes in the present value of the defined benefit obligation are as follows:

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31 March 2024 **IN.CT**
Notes to financial statements
for the year ended 31 March 2024

30. Gratuity and other post-employment benefit plans (continued)

	Gratuity		Post-employment medical benefits	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Opening defined benefit obligation	17,731	15,978	197	107
Current service cost	1,778	1,499	180	86
Interest cost	1,419	1,278	25	8
Benefits paid	(2,419)	(969)	(52)	-
Actuarial gains / (losses) on obligation	1,329	(55)	(11)	(4)
Closing defined benefit obligation	19,838	17,731	339	197

Changes in the fair value of plan assets are as follows:

	Gratuity	
	31 March 2024	31 March 2023
Opening fair value of plan assets	16,298	14,780
Expected return	1,340	1,266
Contributions by employer	1,509	1,198
Benefits paid	(2,419)	(969)
Actuarial gains / (losses)	1,191	23
Closing fair value of plan assets	17,919	16,298

31 March 2024 **IN.CT**

Notes to the financial statements
for the year ended 31 March 2024

30. Gratuity and other post-employment benefit plans (continued)

	Gratuity		Post-employment medical benefits	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Present value of defined benefit obligation	(19,838)	(17,731)	-	-
Fair value of plan assets	17,919	16,298	(339)	(197)
Plan asset / (liability)	(1,919)	(1,433)	(339)	(197)

Changes in the present value of the defined benefit obligation are as follows:

	Gratuity		Post-employment medical benefits	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
Opening defined benefit obligation	17,731	15,978	197	107
Current service cost	1,778	1,499	180	86
Interest cost	1,419	1,278	25	8
Benefits paid	(2,419)	(969)	(52)	-
Actuarial gains / (losses) on obligation	1,329	(55)	(11)	(4)
Closing defined benefit obligation	19,838	17,731	339	197

Changes in the fair value of plan assets are as follows:

	Gratuity	
	31 March 2024	31 March 2023
Opening fair value of plan assets	16,298	14,780
Expected return	1,340	1,266
Contributions by employer	1,509	1,198
Benefits paid	(2,419)	(969)
Actuarial gains / (losses)	1,191	23
Closing fair value of plan assets	17,919	16,298

The company expects to contribute Rs.XXXX lakhs to gratuity in the next year (31 March 2023: Rs.XXXX lakhs).

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

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The company expects to contribute Rs.XXXX lakhs to gratuity in the next year (31 March 2023: Rs.XXXX lakhs).

The major categories of plan assets as a percentage of the fair value of total plan assets are as follows:

	Gratuity	
	31 March 2024	31 March 2024
Investments with insurer	100%	100%

The principal assumptions used in determining gratuity and post-employment medical benefit obligations for the company's plans are shown below:

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31 March 2024
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for the year ended 31 March 2024

IN.CT

30. Gratuity and other post-employment benefit plans (continued)

	Gratuity		Post-employment medical benefits	
	31 March 2024	31 March 2024	31 March 2024	31 March 2024
Discount rate	8.25%	8.00%	8.25%	8.00%
Expected rate of return on assets	8.50%	8.00%	10% at younger ages and reducing to 1% at older age according to graduated scale	10% at younger ages and reducing to 1% at older age according to graduated scale
Employee turnover	1.25% at older age according to graduated scale	1.25% at older age according to graduated scale	1.25% at older age according to graduated scale	1.25% at older age according to graduated scale
Healthcare cost increase rate			5%	4.50%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled. There has been significant change in expected rate of return on assets due to change in the market scenario.

Assumed healthcare cost trend rates have a significant effect on the amounts recognized in the statement of profit and loss. One percentage point change in assumed healthcare cost trend rates would have the following effects on the aggregate of the service cost and interest cost and defined benefit obligation:

	Post-employment medical	
	31 March 2024	31 March 2023
<i>Increase</i>		
Effect on the aggregate of the service cost and interest cost	6	4
Effect on defined benefit obligation	12	7
<i>Decrease</i>		
Effect on the aggregate of the service cost and interest cost	(2)	(2)
Effect on defined benefit obligation	(8)	(5)

31 March 2024
Notes to the financial statements
for the year ended 31 March 2024

IN.CT

30. Gratuity and other post-employment benefit plans (continued)

The principal assumptions used in determining gratuity and post-employment medical benefit obligations for the company's plans are shown below:

	Gratuity		Post-employment medical benefits	
	31 March 2024	31 March 2024	31 March 2024	31 March 2024
Discount rate	8.25%	8.00%	8.25%	8.00%
Expected rate of return on assets	8.50%	8.00%	10% at younger ages and reducing to 1% at older age according to graduated scale	10% at younger ages and reducing to 1% at older age according to graduated scale
Employee turnover	1.25% at older age according to graduated scale	1.25% at older age according to graduated scale	1.25% at older age according to graduated scale	1.25% at older age according to graduated scale
Healthcare cost increase rate			5%	4.50%

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled. There has been significant change in expected rate of return on assets due to change in the market scenario.

Assumed healthcare cost trend rates have a significant effect on the amounts recognized in the statement of profit and loss. One percentage point change in assumed healthcare cost trend rates would have the following effects on the aggregate of the service cost and interest cost and defined benefit obligation:

	Post-employment medical	
	31 March 2024	31 March 2023
<i>Increase</i>		
Effect on the aggregate of the service cost and interest cost	6	4
Effect on defined benefit obligation	12	7

Amounts for the current and previous four periods are as follows:

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31 March 2024 **IN.CT**
Notes to financial statements
for the year ended 31 March 2024

30. Gratuity and other post-employment benefit plans (continued)

	31 March 2024	31 March 2023	31 March 2022	31 March 2019	31 March 2018
	Rs. lakhs				
<i>Gratuity</i>					
Defined benefit obligation	19,838	17,731	15,978	13,850	12,950
Plan assets	17,919	16,298	14,780	121	10,050
Surplus / (deficit)	(1,919)	(1,433)	(1,198)	(1,750)	(29)
Experience adjustments on plan liabilities	(578)	(127)	(80)	(90)	(40)
Experience adjustments on plan assets	59	(21)	50	30	50
<i>Post employment medical benefit</i>					
Defined benefit obligation	339	197	88	80	78
Experience adjustments on plan liabilities	(8)	(3)	(22)	15	20

31. Employee stock option plans

The company provides share-based payment schemes to its employees. During the year ended 31 March 2024, an employee stock option plan (ESOP) was in existence. The relevant details of the scheme and the grant are as below.

On X March 20XX, the board of directors approved the Equity Settled ESOP Scheme 2019 (Scheme 2019) for issue of stock options to the key employees and directors of the company. According to the Scheme 2019, the employee selected by the remuneration committee from time to time will be entitled to XX to XXXX options, subject to satisfaction of the prescribed vesting conditions, viz., continuing employment of X years. The contractual life (comprising the vesting period and the exercise period) of options granted is X years. The other relevant terms of the grant are as below:

Vesting period	X years
Exercise period	X years
Expected life	X years
Exercise price	Rs.XX to Rs.XX
Market price at XX March 20XX	Rs. XX

The details of activity under the Scheme 20xx are summarized below:

	31 March 2024		31 March 2023	
	No. of options	WAEP (Rs.)	No. of options	WAEP (Rs.)
Outstanding at the beginning of the year	460	25	480	25
Granted during the year	90	25	-	-
Forfeited during the year	30	25	20	25
Exercised during the year	50	25	-	-

Decrease

Effect on the aggregate of the service cost and interest cost	(2)	(2)
Effect on defined benefit obligation	(8)	(5)

Amounts for the current and previous four periods are as follows:

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31 March 2024 **IN.CT**
Notes to the financial statements
for the year ended 31 March 2024

30. Gratuity and other post-employment benefit plans (continued)

	31 March 2024	31 March 2023	31 March 2022	31 March 2019	31 March 2018
	Rs. lakhs				
<i>Gratuity</i>					
Defined benefit obligation	19,838	17,731	15,978	13,850	12,950
Plan assets	17,919	16,298	14,780	121	10,050
Surplus / (deficit)	(1,919)	(1,433)	(1,198)	(1,750)	(29)
Experience adjustments on plan liabilities	(578)	(127)	(80)	(90)	(40)
Experience adjustments on plan assets	59	(21)	50	30	50
<i>Post employment medical benefit</i>					
Defined benefit obligation	339	197	88	80	78
Experience adjustments on plan liabilities	(8)	(3)	(22)	15	20

31. Employee stock option plans

The company provides share-based payment schemes to its employees. During the year ended 31 March 2024, an employee stock option plan (ESOP) was in existence. The relevant details of the scheme and the grant are as below.

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Vesting period	X years
Exercise period	X years
Expected life	X years
Exercise price	Rs.XX to Rs.XX
Market price at XX March 20XX	Rs. XX

The details of activity under the Scheme 20xx are summarized below:

	31 March 2024		31 March 2023	
	No. of options	WAEP (Rs.)	No. of options	WAEP (Rs.)
Outstanding at the beginning of the year	460	25	480	25
Granted during the year	90	25	-	-
Forfeited during the year	30	25	20	25
Exercised during the year	50	25	-	-

Outstanding at the end of the year	470	25	460	25
Exercisable at the end of the year	380	-	-	-

For options exercised during the period, the weighted average share price at the exercise date was Rs.XX per share (31 March 2023: not applicable since no option exercised).

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Outstanding at the end of the year	470	25	460	25
Exercisable at the end of the year	380	-	-	-

For options exercised during the period, the weighted average share price at the exercise date was Rs.XX per share (31 March 2023: not applicable since no option exercised).

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31 March 2024 **IN.CT**
Notes to financial statements
for the year ended 31 March 2024

31. Employee stock option plans (continued)

The weighted average remaining contractual life for the stock options outstanding as at 31 March 2024 is X.XX years (31 March 2023: X.XX years). The range of exercise prices for options outstanding at the end of the year was Rs.XX to Rs.XX (31 March 2023: Rs.XX to Rs.XX).

The weighted average fair value of stock options granted during the year was Rs.XX.XX (31 March 2023: nil). The Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Dividend yield (%)	20%	
Expected volatility	43%	
Risk-free interest rate	7%	
Weighted average share price (Rs.)	57	
Exercise price (Rs.)	25	
Expected life of options granted in years	5	

* Not applicable since no ESOP's were granted during the year.

The expected life of the stock is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may also not necessarily be the actual outcome.

The company measures the cost of ESOP using the intrinsic value method. Had the company used the fair value model to determine compensation, its profit after tax and earnings per share as reported would have changed to the amounts indicated below:

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Profit after tax as reported	3,587	3,086
Add: ESOP cost using the intrinsic value method	2,369	1,907
Less: ESOP cost using the fair value method	(3,871)	(3,366)
Proforma profit after tax	2,085	1,627

<i>Basic</i>			
As reported		6.6	5.9
Proforma		3.7	3.1
<i>Diluted</i>			
As reported		4.3	4.0
Proforma		2.5	2.2

32. Leases

Finance lease: company as lessee

31 March 2024 **IN.CT**
Notes to the financial statements
for the year ended 31 March 2024

31. Employee stock option plans (continued)

The weighted average remaining contractual life for the stock options outstanding as at 31 March 2024 is X.XX years (31 March 2023: X.XX years). The range of exercise prices for options outstanding at the end of the year was Rs.XX to Rs.XX (31 March 2023: Rs.XX to Rs.XX).

The weighted average fair value of stock options granted during the year was Rs.XX.XX (31 March 2023: nil). The Black Scholes valuation model has been used for computing the weighted average fair value considering the following inputs:

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Dividend yield (%)	20%	
Expected volatility	43%	
Risk-free interest rate	7%	
Weighted average share price (Rs.)	57	
Exercise price (Rs.)	25	
Expected life of options granted in years	5	

* Not applicable since no ESOP's were granted during the year.

The expected life of the stock is based on historical data and current expectations and is not necessarily indicative of exercise patterns that may occur. The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the options is indicative of future trends, which may also not necessarily be the actual outcome.

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As reported		6.6	5.9
Proforma		3.7	3.1
<i>Diluted</i>			
As reported		4.3	4.0
Proforma		2.5	2.2

32. Leases

Finance lease: company as lessee

31 March 2024
Notes to financial statements
for the year ended 31 March 2024

IN.CT

32. Leases (continued)

The company has finance leases and hire purchase contracts for various items of plant and machinery. These leases involve significant upfront lease payment, have terms of renewal and bargain purchase option. However, there is no escalation clause. Each renewal is at the option of lessee. Future minimum lease payments (MLP) under finance leases together with the present value of the net MLP are as follows:

	31 March 2024		31 March 2023	
	Minimum payments Rs. lakhs	Present value of MLP Rs. lakhs	Minimum payments Rs. lakhs	Present value of MLP Rs. lakhs
	[Empty]	[Empty]	[Empty]	[Empty]
Within one year	11	10	13	11
After one year but not more than five years	38	31	49	41
More than five years	16	16	16	32
Total minimum lease payments	65	57	78	84
Less: amounts representing finance charges	(8)	24	(10)	25
Present value of minimum lease payments	57	81	68	109

Operating lease: company as lessee

The company has entered into commercial leases on certain motor vehicles and items of machinery. These leases have an average life of between three and five years with no renewal option included in the contracts. There are no restrictions placed upon the company by entering into these leases.

Future minimum rentals payable under non-cancellable operating leases are as follows:

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Within one year	248	233
After one year but not more than five years	412	345
More than five years	166	222
	826	800

Operating lease commitments - Group as lessor

The company has entered into commercial property leases on its investment property portfolio, consisting of the company's surplus office and manufacturing buildings. These non-cancellable leases have remaining terms of between five and 20 years. All leases include a clause to enable upward revision of the rental charge on an annual basis according to prevailing market conditions.

Future minimum rentals receivable under non-cancellable operating leases are as follows:

31 March 2024
Notes to the financial statements
for the year ended 31 March 2024

IN.CT

32. Leases (continued)

The company has finance leases and hire purchase contracts for various items of plant and machinery. These leases involve significant upfront lease payment, have terms of renewal and bargain purchase option. However, there is no escalation clause. Each renewal is at the option of lessee. Future minimum lease payments (MLP) under finance leases together with the present value of the net MLP are as follows:

	31 March 2024		31 March 2023	
	Minimum payments Rs. lakhs	Present value of MLP Rs. lakhs	Minimum payments Rs. lakhs	Present value of MLP Rs. lakhs
	[Empty]	[Empty]	[Empty]	[Empty]
Within one year	11	10	13	11
After one year but not more than five years	38	31	49	41
More than five years	16	16	16	32
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Future minimum rentals receivable under non-cancellable operating leases are as follows:

31 March 2024
Notes to financial statements
for the year ended 31 March 2024

IN.CT

32. Leases (continued)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Within one year	14	14
After one year but not more than five years	56	56
More than five years	63	77
	133	147

33. Capitalization of expenditure

During the year, the company has capitalized the following expenses of revenue nature to the cost of property, plant and equipment/ capital work-in-progress (CWIP). Consequently, expenses disclosed under the respective notes are net of amounts capitalized by the company.

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Salaries, wages and bonus	346	616
Consumption of stores and spares	47	239
Power and fuel	54	47
Finance costs	52	81
	499	983

34. Segment information

The primary segment reporting format is determined to be business segments as the company's risks and rates of return are affected predominantly by differences in the products and services produced. Secondary information is reported geographically. The operating businesses are organized and managed separately according to the nature of the products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets.

The "retail" segment operates electronic stores in India wherein all major brands of fast moving consumer goods (FMCG) are available.

The "services" segment provides annual maintenance service for the FMCG products.

Transfer prices between business segments are set at cost plus appropriate margins.

Segment revenue, segment expense and segment result include transfers between business segments. Those transfers are eliminated in total revenue/ expense/ result.

Business segments
Year ended 31 March 2024

	(Rs. lakhs)		
Particulars	Retail	Services	Total operations

31 March 2024
Notes to the financial statements
for the year ended 31 March 2024

IN.CT

32. Leases (continued)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Within one year	14	14
After one year but not more than five years	56	56
More than five years	63	77
	133	147

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	Rs. lakhs	Rs. lakhs
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	499	983

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Segment revenue, segment expense and segment result include transfers between business segments. Those transfers are eliminated in total revenue/ expense/ result.

Business segments
Year ended 31 March 2024

	(Rs. lakhs)		
Particulars	Retail	Services	Total operations

34. Segment information (continued)

Particulars	(Rs. lakhs)		
	Retail	Services	Total operations
Revenue	73,832	-	73,832
External sales	-	3,774	3,774
Total revenue	73,832	3,774	77,606
<i>Results</i>			
Segment results	6,430	31	6,461
Unallocated expenses	-	(1,121)	(1,121)
Operating profit	6,430	(1,090)	5,340
Finance costs	-	(663)	(663)
Other income including finance income	-	594	594
Profit/(loss) before tax	6,430	(1,159)	5,271
Income taxes	-	(1,684)	(1,684)
Net Profit/(loss)	6,430	(2,843)	3,587
<i>As at 31 March 2024</i>			
Segment assets	34,301	6,628	40,929
Unallocated assets	-	3,936	3,936
Total assets	34,301	10,564	44,865
Segment liabilities	10,875	160	11,035
Unallocated liabilities	-	10,030	10,030
Total liabilities	10,875	10,190	21,065
<i>Other segment information</i>			
<i>Capital expenditure:</i>			
Tangible assets	313	26	339
Intangible assets	116	-	116
Depreciation	820	53	873
Amortization	108	32	140
Impairment losses recognized	-	-	-
Other non-cash expenses	2,220	107	2,327
Year ended 31 March 2023			
Particulars	(Rs. lakhs)		
	Retail	Services	Total operations

34. Segment information (continued)

34. Segment information (continued)

Particulars	(Rs. lakhs)		
	Retail	Services	Total operations
Revenue	73,832	-	73,832
External sales	-	3,774	3,774
Total revenue	73,832	3,774	77,606
<i>Results</i>			
Segment results	6,430	31	6,461
Unallocated expenses	-	(1,121)	(1,121)
Operating profit	6,430	(1,090)	5,340
Finance costs	-	(663)	(663)
Other income including finance income	-	594	594
Profit/(loss) before tax	6,430	(1,159)	5,271
Income taxes	-	(1,684)	(1,684)
Net Profit/(loss)	6,430	(2,843)	3,587
<i>As at 31 March 2024</i>			
Segment assets	34,301	6,628	40,929
Unallocated assets	-	3,936	3,936
Total assets	34,301	10,564	44,865
Segment liabilities	10,875	160	11,035
Unallocated liabilities	-	10,030	10,030
Total liabilities	10,875	10,190	21,065
<i>Other segment information</i>			
<i>Capital expenditure:</i>			
Tangible assets	313	26	339
Intangible assets	116	-	116
Depreciation	820	53	873
Amortization	108	32	140
Impairment losses recognized	-	-	-
Other non-cash expenses	2,220	107	2,327
Year ended 31 March 2023			
Particulars	(Rs. lakhs)		
	Retail	Services	Total operations

34. Segment information (continued)

Particulars	(Rs. lakhs)		
	Retail	Services	Total operations
Revenue	65,994	4,236	70,230
External sales	-	-	-
Total revenue	65,994	4,236	70,230
Results			
Segment results	5,907	28	5,935
Unallocated expenses	-	(1,371)	(1,371)
Operating profit	5,907	(1,343)	4,564
Finance costs	-	(480)	(480)
Other income including finance income	-	491	491
Profit/(loss) before tax	5,907	(1,332)	4,575
Income taxes	-	-	-
Net Profit/(loss)	5,907	(1,332)	4,575
As at 31 March 2023			
Segment assets	29,158	4,954	34,112
Unallocated assets	-	3,620	3,620
Total assets	29,158	8,574	37,732
Segment liabilities	9,038	262	9,300
Unallocated liabilities	-	11,704	11,704
Total liabilities	9,038	11,966	21,004

Other segment information

Capital expenditure:

Tangible assets	98	8	106
Intangible assets	134	-	134
Depreciation	398	37	435
Amortization	99	7	106
Impairment losses recognized	-	-	-
Other non-cash expenses	1,698	145	1,843

Geographical segments

The company's secondary segments are the geographic distribution of activities. Revenue and receivables are specified by location of customers while the other geographic information is specified by location of the assets. The following tables present revenue, expenditure and certain asset information regarding the company's geographical segments:

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Particulars	(Rs. lakhs)		
	Retail	Services	Total operations
Revenue	65,994	4,236	70,230
External sales	-	-	-
Total revenue	65,994	4,236	70,230
Results			
Segment results	5,907	28	5,935
Unallocated expenses	-	(1,371)	(1,371)
Operating profit	5,907	(1,343)	4,564
Finance costs	-	(480)	(480)
Other income including finance income	-	491	491
Profit/(loss) before tax	5,907	(1,332)	4,575
Income taxes	-	-	-
Net Profit/(loss)	5,907	(1,332)	4,575
As at 31 March 2023			
Segment assets	29,158	4,954	34,112
Unallocated assets	-	3,620	3,620
Total assets	29,158	8,574	37,732
Segment liabilities	9,038	262	9,300
Unallocated liabilities	-	11,704	11,704
Total liabilities	9,038	11,966	21,004

Other segment information

Capital expenditure:

Tangible assets	98	8	106
Intangible assets	134	-	134
Depreciation	398	37	435
Amortization	99	7	106
Impairment losses recognized	-	-	-
Other non-cash expenses	1,698	145	1,843

Geographical segments

The company's secondary segments are the geographic distribution of activities. Revenue and receivables are specified by location of customers while the other geographic information is specified by location of the assets. The following tables present revenue, expenditure and certain asset information regarding the company's geographical segments:

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31 March 2024 IN.CT
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for the year ended 31 March 2024

34. Segment information (continued)

Year ended 31 March 2024	(Rs. lakhs)			
	India	United States	Others	Total
Revenue	66,699	-	-	66,699
Sales to external customers	-	7,586	3,321	3,321
	66,699	7,586	3,321	70,020
<i>Other segment information</i>				
	17	104	104	

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Notes to the financial statements
for the year ended 31 March 2024

34. Segment information (continued)

Year ended 31 March 2024	(Rs. lakhs)			
	India	United States	Others	Total
Revenue	66,699	-	-	66,699
Sales to external customers	-	7,586	3,321	3,321
	66,699	7,586	3,321	70,020
<i>Other segment information</i>				
	17	104	104	

Segment assets	-	17	131	131
<i>Total assets</i>				
<i>Capital expenditure:</i>				
Property, plant and equipment	339	-	-	339
Intangible assets	116	-	-	116
				(Rs. lakhs)
Year ended 31 March 2023	India	United States	Others	Total
Revenue	62,254	-	-	62,254
Sales to external customers	-	6,280	1,696	1,696
	62,254	6,280	1,696	63,950
<i>Other segment information</i>				
Segment assets	-	27	82	82
<i>Total assets</i>				
<i>Capital expenditure:</i>				
Property, plant and equipment	106	-	-	106
Intangible assets	134	-	-	134

35. Related party disclosures

Names of related parties and related party relationship

Related parties where control exists

Holding company	Sample Holding Limited
Ultimate holding company	Sample Ultimate Holding Limited

Related parties under AS 18 with whom transactions have taken place during the year

Fellow subsidiaries	Fellow Subsidiary Private Limited
Key management personnel	Mr. A.B. Managing director Mr. X. Y. Finance director
Relatives of key management personnel	Mr. C.A. brother of Mr. A.B

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Segment assets	-	17	131	131
<i>Total assets</i>				
<i>Capital expenditure:</i>				
Property, plant and equipment	339	-	-	339
Intangible assets	116	-	-	116
				(Rs. lakhs)
Year ended 31 March 2023	India	United States	Others	Total
Revenue	62,254	-	-	62,254
Sales to external customers	-	6,280	1,696	1,696
	62,254	6,280	1,696	63,950
<i>Other segment information</i>				
Segment assets	-	27	82	82
<i>Total assets</i>				
<i>Capital expenditure:</i>				
Property, plant and equipment	106	-	-	106
Intangible assets	134	-	-	134

35. Related party disclosures

Names of related parties and related party relationship

Related parties where control exists

Holding company	Sample Holding Limited
Ultimate holding company	Sample Ultimate Holding Limited

Related parties under AS 18 with whom transactions have taken place during the year

Fellow subsidiaries	Fellow Subsidiary Private Limited
Key management personnel	Mr. A.B. Managing director Mr. X. Y. Finance director
Relatives of key management personnel	Mr. C.A. brother of Mr. A.B

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35. Related party disclosures (continued)

Additional related parties as per CA 2013 with whom transactions have taken place during the year

Chief Executive Officer	Mr. HRA Kapoor
Chief Financial Officer	Mr. PQR Singh
Company Secretary	Mr. TSL Singh
Enterprises in which a manager is a director and holds along with his relatives, more than X% of its paid-up share capital	AXCD Ltd.
Enterprises in which a Director is a member	XYZ Pvt. Ltd.

Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant company:

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35. Related party disclosures (continued)

Additional related parties as per CA 2013 with whom transactions have taken place during the year

Chief Executive Officer	Mr. HRA Kapoor
Chief Financial Officer	Mr. PQR Singh
Company Secretary	Mr. TSL Singh
Enterprises in which a manager is a director and holds along with his relatives, more than X% of its paid-up share capital	AXCD Ltd.
Enterprises in which a Director is a member	XYZ Pvt. Ltd.

Related party transactions

The following table provides the total amount of transactions that have been entered into with related parties for the relevant company:

a. Sale/ purchase of goods and services

		(Rs. lakhs)				
Year ended	Sale of goods	Sale of services	Purchase of traded goods	Amount owed by related parties*	Amount owed to related parties*	
Holding and ultimate holding companies						
Sample Holding Limited	31 March 2022	200	65	-	48	-
	31 March 2021	180	87	-	34	-
Sample Ultimate Holding Limited						
	31 March 2022	123	-	-	14	-
	31 March 2021	96	12	-	6	-
Fellow subsidiaries						
Fellow Subsidiary Private Limited	31 March 2022	-	-	965	-	148
	31 March 2021	-	-	1,034	-	243
Associates and jointly controlled entities from Directors						
Mr A.R.B	31 March 2022	19	-	-	19	-
	31 March 2021	14	-	-	14	-
Dues from firm in which any director is a partner						
PQR	31 March 2022	28	-	-	28	-
	31 March 2021	21	-	-	21	-
Dues from Pvt Ltd Co in which any director is a member						
XYZ Pvt. Ltd	31 March 2022	33	-	-	33	-
	31 March 2021	27	-	-	27	-

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a. Sale/ purchase of goods and services

		(Rs. lakhs)				
Year ended	Sale of goods	Sale of services	Purchase of traded goods	Amount owed by related parties*	Amount owed to related parties*	
Holding and ultimate holding companies						
Sample Holding Limited	31 March 2022	200	65	-	48	-
	31 March 2021	180	87	-	34	-
Sample Ultimate Holding Limited						
	31 March 2022	123	-	-	14	-
	31 March 2021	96	12	-	6	-
Fellow subsidiaries						
Fellow Subsidiary Private Limited	31 March 2022	-	-	965	-	148
	31 March 2021	-	-	1,034	-	243
Associates and jointly controlled entities from Directors						
Mr A.R.B	31 March 2022	19	-	-	19	-
	31 March 2021	14	-	-	14	-
Dues from firm in which any director is a partner						
PQR	31 March 2022	28	-	-	28	-
	31 March 2021	21	-	-	21	-
Dues from Pvt Ltd Co in which any director is a member						
XYZ Pvt. Ltd	31 March 2022	33	-	-	33	-
	31 March 2021	27	-	-	27	-

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35. Related party disclosures (continued)

		(Rs. lakhs)				
Year ended	Sale of goods	Sale of services	Purchase of traded goods	Amount owed by related parties*	Amount owed to related parties*	
Firm in which any director is a partner						
ZZZ	31 March 2022	28	-	-	28	-
	31 March 2021	21	-	-	21	-
Pvt Ltd Co in which any director is a member						
Sample Pvt. Ltd	31 March 2022	33	-	-	33	-
	31 March 2021	27	-	-	27	-

* The amounts are classified as trade receivables and trade payables, respectively.

b. Loans given and repayment thereof

		(Rs. lakhs)			
Year ended	Loans given	Repayment	Interest accrued	Amount owed by related parties	

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35. Related party disclosures (continued)

		(Rs. lakhs)				
Year ended	Sale of goods	Sale of services	Purchase of traded goods	Amount owed by related parties*	Amount owed to related parties*	
Firm in which any director is a partner						
ZZZ	31 March 2022	28	-	-	28	-
	31 March 2021	21	-	-	21	-
Pvt Ltd Co in which any director is a member						
Sample Pvt. Ltd	31 March 2022	33	-	-	33	-
	31 March 2021	27	-	-	27	-

* The amounts are classified as trade receivables and trade payables, respectively.

b. Loans given and repayment thereof

		(Rs. lakhs)			
Year ended	Loans given	Repayment	Interest accrued	Amount owed by related parties	

Enterprises owned or significantly influenced by key management personnel or their relatives					
M/s ADC (partnership firm)	31 March 2022	-	12	1	18
	31 March 2021	20	5	2	29
AXD Pvt. Ltd	31 March 2022	10	18	2	33
	31 March 2021	38	-	1	39
Relatives of key managerial personnel					
Mr. C A	31 March 2022	29	10	3	56
	31 March 2021	-	-	2	34

Loans given to related parties are repayable on demand. These loans carry interest @ of x% to xx% p.a.

The loans have been utilised by the M/s ADC and AXD Pvt. Ltd for acquiring fixed assets and meeting the working capital requirements. Mr. C.A. has used the loan to acquire vehicle for his personal use.

c. Loans taken and repayment thereof

		(Rs. lakhs)		
				Amount owed to related parties
	Year ended	Loans taken	Repayment	
Holding company				
Sample Holding Limited	31 March 2022	20	150	220
	31 March 2021	-	50	350

Loans taken from related parties are interest free and repayable on demand.

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Enterprises owned or significantly influenced by key management personnel or their relatives					
M/s ADC (partnership firm)	31 March 2022	-	12	1	18
	31 March 2021	20	5	2	29
AXD Pvt. Ltd	31 March 2022	10	18	2	33
	31 March 2021	38	-	1	39
Relatives of key managerial personnel					
Mr. C A	31 March 2022	29	10	3	56
	31 March 2021	-	-	2	34

Loans given to related parties are repayable on demand. These loans carry interest @ of x% to xx% p.a.

The loans have been utilised by the M/s ADC and AXD Pvt. Ltd for acquiring fixed assets and meeting the working capital requirements. Mr. C.A. has used the loan to acquire vehicle for his personal use.

c. Loans taken and repayment thereof

		(Rs. lakhs)		
				Amount owed to related parties
	Year ended	Loans taken	Repayment	
Holding company				
Sample Holding Limited	31 March 2022	20	150	220
	31 March 2021	-	50	350

Loans taken from related parties are interest free and repayable on demand.

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35. Related party disclosures (continued)

d. Remuneration to key managerial personnel

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Mr. A.B. Managing director		
Salary, bonus and contribution to PF	25	22
ESOP cost	10	10
Mr. X. Y. Finance director		
Salary, bonus and contribution to PF	10	9
ESOP cost	3	3
Mr. HRA Kapoor Chief Executive Officer		
Salary, bonus and contribution to PF	10	9
ESOP cost	3	3
Mr. PQR Singh Chief Financial Officer		
Salary, bonus and contribution to PF	9	9
ESOP cost	3	3
Mr. TSL Singh Company Secretary		
Salary, bonus and contribution to PF	8	7
ESOP cost	3	3
Total	84	78

Note: The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the company as a whole.

e. Other transactions

- During the year ended 31 March 2023, the company issued XX lakhs and XX lakhs CCPS of Rs.XX each fully paid-up at a premium of Rs.XX per share to Sample Holding Limited and Sample

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35. Related party disclosures (continued)

d. Remuneration to key managerial personnel

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Mr. A.B. Managing director		
Salary, bonus and contribution to PF	25	22
ESOP cost	10	10
Mr. X. Y. Finance director		
Salary, bonus and contribution to PF	10	9
ESOP cost	3	3
Mr. HRA Kapoor Chief Executive Officer		
Salary, bonus and contribution to PF	10	9
ESOP cost	3	3
Mr. PQR Singh Chief Financial Officer		
Salary, bonus and contribution to PF	9	9
ESOP cost	3	3
Mr. TSL Singh Company Secretary		
Salary, bonus and contribution to PF	8	7
ESOP cost	3	3
Total	84	78

Note: The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the company as a whole.

e. Other transactions

- During the year ended 31 March 2023, the company issued XX lakhs and XX lakhs CCPS of Rs.XX each fully paid-up at a premium of Rs.XX per share to Sample Holding Limited and Sample

Ultimate Holding Limited, respectively. For detailed terms of the CCPS, please refer note 3(c).

2. During the year ended 31 March 2024, the company paid a final dividend of Rs.X and Rs.X.X (year ended 31 March 2023: Rs.X and Rs.nil) per share on equity and preference shares, respectively. This includes dividend on equity and preference shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates, at the beginning of respective financial years. For detail of shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates, please refer note 3(d).
3. The company has recognized dividend income of Rs.nil (31 March 2023: Rs.XX lakhs) toward divided proposed by its subsidiary, C Limited.
4. The company has recognized income of Rs.X lakhs (31 March 2023: Rs. lakhs) toward its share of profit in M/s ASQ (partnership firm).
5. Indian rupee loan of Rs.X,XXX lakhs (31 March 2023: Rs.X,XXX lakhs) from banks is guaranteed by the personal guarantee of the managing director of the company.

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Ultimate Holding Limited, respectively. For detailed terms of the CCPS, please refer note 3(c).

2. During the year ended 31 March 2024, the company paid a final dividend of Rs.X and Rs.X.X (year ended 31 March 2023: Rs.X and Rs.nil) per share on equity and preference shares, respectively. This includes dividend on equity and preference shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates, at the beginning of respective financial years. For detail of shares held by holding/ ultimate holding company and/ or their subsidiaries/ associates, please refer note 3(d).
3. The company has recognized dividend income of Rs.nil (31 March 2023: Rs.XX lakhs) toward divided proposed by its subsidiary, C Limited.
4. The company has recognized income of Rs.X lakhs (31 March 2023: Rs. lakhs) toward its share of profit in M/s ASQ (partnership firm).
5. Indian rupee loan of Rs.X,XXX lakhs (31 March 2023: Rs.X,XXX lakhs) from banks is guaranteed by the personal guarantee of the managing director of the company.

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35. Related party disclosures (continued)

6. Term loan from of Rs.XXX lakhs (31 March 2023: Rs.XXX lakhs) from financial institutions is guaranteed by the corporate guarantee of Sample Ultimate Holding Limited, the ultimate holding company.

The loans availed by above companies against guarantee given or security provided have been used by the respective companies for acquiring fixed assets and meeting working capital requirements.

36. Disclosure required under Sec 186(4) of the Companies Act 2013

Included in loans and advance are certain intercorporate deposits the particulars of which are disclosed below as required by Sec 186(4) of Companies Act 2013

Name of the loanee	Rate of Interest	Due date	Secured/ unsecured	31 March	31 March
				2024	2023
				Rs. lakhs	Rs. lakhs
Wise Ltd	9.50%	31 May 2023	Secured	5	5

Wise Ltd has given first charge over its inventory and trade receivables against the above loans. The loans have been utilized for meeting their working capital requirements.

Name of the loanee	Rate of Interest	Due date	Secured/ unsecured	31 March	31 March
				2024	2023
				Rs. lakhs	Rs. lakhs
Employee A	6%	31 March 2018	Secured against underling vehicle	26	18
Employee B	6%	31 March 2018	Secured against underling vehicle	33	27
Employee C	6%	31 March 2018	Secured against underling vehicle	24	19
Employee D	6%	31 March 2018	Secured against underling vehicle	12	9

Housing loans have been provided to the employees as per the scheme of the company.

For details of loans, advances and guarantees given and securities provided to related parties, refer note 35.

37. Contingent liabilities

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35. Related party disclosures (continued)

6. Term loan from of Rs.XXX lakhs (31 March 2023: Rs.XXX lakhs) from financial institutions is guaranteed by the corporate guarantee of Sample Ultimate Holding Limited, the ultimate holding company.

The loans availed by above companies against guarantee given or security provided have been used by the respective companies for acquiring fixed assets and meeting working capital requirements.

36. Disclosure required under Sec 186(4) of the Companies Act 2013

Included in loans and advance are certain intercorporate deposits the particulars of which are disclosed below as required by Sec 186(4) of Companies Act 2013

Name of the loanee	Rate of Interest	Due date	Secured/ unsecured	31 March	31 March
				2024	2023
				Rs. lakhs	Rs. lakhs
Wise Ltd	9.50%	31 May 2023	Secured	5	5

Wise Ltd has given first charge over its inventory and trade receivables against the above loans. The loans have been utilized for meeting their working capital requirements.

Name of the loanee	Rate of Interest	Due date	Secured/ unsecured	31 March	31 March
				2024	2023
				Rs. lakhs	Rs. lakhs
Employee A	6%	31 March 2018	Secured against underling vehicle	26	18
Employee B	6%	31 March 2018	Secured against underling vehicle	33	27
Employee C	6%	31 March 2018	Secured against underling vehicle	24	19
Employee D	6%	31 March 2018	Secured against underling vehicle	12	9

Housing loans have been provided to the employees as per the scheme of the company.

For details of loans, advances and guarantees given and securities provided to related parties, refer note 35.

37. Contingent liabilities

Claims against the company not acknowledged as debts*
Bills of exchange discounted with banks
Income-tax demand**

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
	1,560	1,700
	1,200	1,100
	1,500	1,500
	4,260	4,300

* The claims against the company comprise:

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Claims against the company not acknowledged as debts*
Bills of exchange discounted with banks
Income-tax demand**

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
	1,560	1,700
	1,200	1,100
	1,500	1,500
	4,260	4,300

* The claims against the company comprise:

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37. Contingent liabilities (continued)

An overseas customer has commenced an action against the company in respect of equipments claimed to be defective. The company has estimated that if the action is successful, estimate liability may be approx. Rs.X,XXX lakhs (31 March 2023: Rs.X,XXX lakhs). A trial date has not yet been set and therefore it is not practicable to state the timing of any payment. The company has been advised by its legal counsel that it is possible, but not probable, the action will succeed and accordingly no provision for liability has been recognized in the financial statements.

Rs.XX lakhs (31 March 2023: Rs.XXX lakhs) in respect of claims made by lessors for land leased under tenancy agreements in respect of claims made by the Pollution Control Board. These claims are being contested in the courts by the company. The management does not expect these claims to succeed. Accordingly, no provision for the contingent liability has been recognized in the financial statements.

** Income tax demand comprise demand from the Indian tax authorities for payment of additional tax of Rs.X,XXX lakhs (31 March 2023: Rs.X,XXX lakhs), upon completion of their tax review for the financial years 20XX-XX and 20XX-XX. The tax demands are mainly on account of disallowance of a portion of the tax holiday claimed by the company under the Income tax Act. The matter is pending before the Commissioner of Income tax (Appeals).

The company is contesting the demands and the management, including its tax advisors, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the company's financial position and results of operations.

The guarantee or security given has been used for acquiring fixed assets and meeting the working capital requirements.

38. Derivative instruments foreign currency exposure and risk management

The company is exposed to market risk which includes foreign currency risk and interest rate risk. The company's senior management oversees the management of these risks. The company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework. The financial risk committee provides assurance to the company's senior management that the company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the company's policies and risk objectives. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

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37. Contingent liabilities (continued)

An overseas customer has commenced an action against the company in respect of equipments claimed to be defective. The company has estimated that if the action is successful, estimate liability may be approx. Rs.X,XXX lakhs (31 March 2023: Rs.X,XXX lakhs). A trial date has not yet been set and therefore it is not practicable to state the timing of any payment. The company has been advised by its legal counsel that it is possible, but not probable, the action will succeed and accordingly no provision for liability has been recognized in the financial statements.

Rs.XX lakhs (31 March 2023: Rs.XXX lakhs) in respect of claims made by lessors for land leased under tenancy agreements in respect of claims made by the Pollution Control Board. These claims are being contested in the courts by the company. The management does not expect these claims to succeed. Accordingly, no provision for the contingent liability has been recognized in the financial statements.

** Income tax demand comprise demand from the Indian tax authorities for payment of additional tax of Rs.X,XXX lakhs (31 March 2023: Rs.X,XXX lakhs), upon completion of their tax review for the financial years 20XX-XX and 20XX-XX. The tax demands are mainly on account of disallowance of a portion of the tax holiday claimed by the company under the Income tax Act. The matter is pending before the Commissioner of Income tax (Appeals).

The company is contesting the demands and the management, including its tax advisors, believe that its position will likely be upheld in the appellate process. No tax expense has been accrued in the financial statements for the tax demand raised. The management believes that the ultimate outcome of this proceeding will not have a material adverse effect on the company's financial position and results of operations.

The guarantee or security given has been used for acquiring fixed assets and meeting the working capital requirements.

38. Derivative instruments foreign currency exposure and risk management

The company is exposed to market risk which includes foreign currency risk and interest rate risk. The company's senior management oversees the management of these risks. The company's senior management is supported by a financial risk committee that advises on financial risks and the appropriate financial risk governance framework. The financial risk committee provides assurance to the company's senior management that the company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the company's policies and risk objectives. All derivative activities for risk management purposes are carried out by specialist teams that have the appropriate skills, experience and supervision. It is the company's policy that no trading in derivatives for speculative purposes may be undertaken. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

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38. Derivative instruments foreign currency exposure and risk management (continued)

The company enters into derivative financial instruments with various counterparties, principally financial institutions with investment grade credit ratings. Interest rate swaps and foreign exchange forward contracts are valued using valuation techniques, which employs the use of market observable inputs. The most frequently applied valuation techniques include forward pricing and swap models, using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, yield curves of the respective currencies, currency basis spreads between the respective currencies, interest rate curves and forward rate curves. All derivative contracts are fully cash collateralized, thereby eliminating both counterparty and the company's own non-performance risk. As at XX March 20XX, the mark-to-market value of derivative asset positions is net of a credit valuation adjustment attributable to derivative counterparty default risk. The changes in counterparty credit risk had no material effect on the hedge effectiveness assessment for derivatives designated in hedge relationships and other financial instruments recognised at fair value.

Cash flow hedges

Foreign currency risk

Foreign exchange forward contracts measured at fair value and designated as hedging instruments in cash flow hedges of forecast sales in US dollar. These forecast transactions are highly probable, and they comprise about XX% of the company's total expected sales in US dollar.

The company has outstanding forward exchange contract to sell US dollars X.XX lakhs (INR XXX.XX lakhs) (31 March 2023: US\$ X.XX lakhs, INR XX.XX lakhs) to cover itself from movement in the foreign currency risk from highly probable sales. These contracts are expected to occur in the next year. The fair value of the instrument at 31 March 2024 is INR XX (31 March 2023: INR XX)

While the company has also entered into other foreign exchange forward contracts with the intention to reduce the foreign exchange risk of expected purchases, these contracts are not designated in hedge relationships and were measured at fair value through profit and loss.

Fair value hedge

The company has a fixed rate loan of which interest rate exposure is converted to floating rate with an interest rate swap agreement in place with a notional amount of USD X.XX lakhs (INR XXX lakhs) (31 March 2023: USD: X.XX lakhs, INR XXX lakhs) whereby the company receives a fixed rate of interest of X.X% and pays interest at a variable rate equal to LIBOR+X.X% on the notional amount. The swap is being used to hedge the exposure to changes in the fair value of its fixed interest rate secured loan.

The decrease in fair value of the interest rate swap of INR XX lakhs (31 March 2023: INR (XX)) has been recognised in finance costs and offset with a similar gain on the bank borrowings. The ineffectiveness recognised in March 20XX and March 20XX was immaterial. The fair value of the instrument at 31 March 2024 is INR XX (31 March 2023: INR XX)

	Exchange rate	Amount in foreign currency	Amount in INR lakhs	Exchange rate	Amount in foreign currency	Amount in INR lakhs
I. Asset						
Trade receivables	61	1	65	64	-	29

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38. Derivative instruments foreign currency exposure and risk management (continued)

The company enters into derivative financial instruments with various counterparties, principally financial institutions with investment grade credit ratings. Interest rate swaps and foreign exchange forward contracts are valued using valuation techniques, which employs the use of market observable inputs. The most frequently applied valuation techniques include forward pricing and swap models, using present value calculations. The models incorporate various inputs including the credit quality of counterparties, foreign exchange spot and forward rates, yield curves of the respective currencies, currency basis spreads between the respective currencies, interest rate curves and forward rate curves. All derivative contracts are fully cash collateralized, thereby eliminating both counterparty and the company's own non-performance risk. As at XX March 20XX, the mark-to-market value of derivative asset positions is net of a credit valuation adjustment attributable to derivative counterparty default risk. The changes in counterparty credit risk had no material effect on the hedge effectiveness assessment for derivatives designated in hedge relationships and other financial instruments recognised at fair value.

Cash flow hedges

Foreign currency risk

Foreign exchange forward contracts measured at fair value and designated as hedging instruments in cash flow hedges of forecast sales in US dollar. These forecast transactions are highly probable, and they comprise about XX% of the company's total expected sales in US dollar.

The company has outstanding forward exchange contract to sell US dollars X.XX lakhs (INR XXX.XX lakhs) (31 March 2023: US\$ X.XX lakhs, INR XX.XX lakhs) to cover itself from movement in the foreign currency risk from highly probable sales. These contracts are expected to occur in the next year. The fair value of the instrument at 31 March 2024 is INR XX (31 March 2023: INR XX)

While the company has also entered into other foreign exchange forward contracts with the intention to reduce the foreign exchange risk of expected purchases, these contracts are not designated in hedge relationships and were measured at fair value through profit and loss.

Fair value hedge

The company has a fixed rate loan of which interest rate exposure is converted to floating rate with an interest rate swap agreement in place with a notional amount of USD X.XX lakhs (INR XXX lakhs) (31 March 2023: USD: X.XX lakhs, INR XXX lakhs) whereby the company receives a fixed rate of interest of X.X% and pays interest at a variable rate equal to LIBOR+X.X% on the notional amount. The swap is being used to hedge the exposure to changes in the fair value of its fixed interest rate secured loan.

The decrease in fair value of the interest rate swap of INR XX lakhs (31 March 2023: INR (XX)) has been recognised in finance costs and offset with a similar gain on the bank borrowings. The ineffectiveness recognised in March 20XX and March 20XX was immaterial. The fair value of the instrument at 31 March 2024 is INR XX (31 March 2023: INR XX)

	Exchange rate	Amount in foreign currency	Amount in INR lakhs	Exchange rate	Amount in foreign currency	Amount in INR lakhs
I. Asset						
Trade receivables	61	1	65	64	-	29

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38. Derivative instruments foreign currency exposure and risk management (continued)

	Exchange rate	Amount in foreign currency	Amount in INR lakhs	Exchange rate	Amount in foreign currency	Amount in INR lakhs
Total receivable (A)	61	1	65	64	-	29
Hedged by derivative contracts (B)	-	-	-	-	-	-
Unhedged receivables (C=A-B)	61	1	65	64	-	29
II. Liabilities						
Trade payables	76		34	56	1	19
Foreign currency borrowings	61	8	475	64	7	445
Total payable (D)	137	8	509	120	8	464
Hedged by derivative contracts (E)						
Foreign currency borrowings	61	1	37	64	1	47
Unhedged payable (F=D-E)	76	8	473	56	7	417
III. Contingent Liabilities and Commitments						
Contingent liabilities	-	-	-	-	-	-
Commitments	-	-	-	-	-	-
Highly probable foreign currency sale USD	61	2	127	64	1	83

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38. Derivative instruments foreign currency exposure and risk management (continued)

	Exchange rate	Amount in foreign currency	Amount in INR lakhs	Exchange rate	Amount in foreign currency	Amount in INR lakhs
Total receivable (A)	61	1	65	64	-	29
Hedged by derivative contracts (B)	-	-	-	-	-	-
Unhedged receivables (C=A-B)	61	1	65	64	-	29
II. Liabilities						
Trade payables	76		34	56	1	19
Foreign currency borrowings	61	8	475	64	7	445
Total payable (D)	137	8	509	120	8	464
Hedged by derivative contracts (E)						
Foreign currency borrowings	61	1	37	64	1	47
Unhedged payable (F=D-E)	76	8	473	56	7	417
III. Contingent Liabilities and Commitments						
Contingent liabilities	-	-	-	-	-	-
Commitments	-	-	-	-	-	-
Highly probable foreign currency sale USD	61	2	127	64	1	83

38. Derivative instruments foreign currency exposure and risk management (continued)

	Exchange rate	Amount in foreign currency	Amount in INR lakhs	Exchange rate	Amount in foreign currency	Amount in INR lakhs
Total (G)	61	2	127	64	1	83
Hedged by derivative contracts (H)	-	-	127	-	-	83
Unhedged payable (I=G-H)	61	2	-	64	1	-
Total unhedged FC Exposures (J=C+F+I)	198	11	538	184	8	446

39. Deferral/ capitalization of exchange differences

The Ministry of Corporate Affairs (MCA) has issued the amendment dated 29 December 2011 to AS 11 The Effects of Changes in Foreign Exchange Rates, to allow companies deferral/ capitalization of exchange differences arising on long-term foreign currency monetary items.

In accordance with the amendment/ earlier amendment to AS 11, the company has capitalized exchange loss, arising on long-term foreign currency loan, amounting to INR XX lakhs (31 March 2023: INR XX lakhs) to the cost of plant and equipments. The company has also capitalized exchange gain, arising on long-term foreign forward contract, undertaken to partially hedge the foreign current loan, amounting to INR XX lakhs (31 March 2023: INR XX lakhs) to the cost of plant and equipments. The company does not have any other long-term foreign currency monetary item. Hence, the amount of exchange loss deferred in the "Foreign Currency Monetary Item Translation Difference Account" is INR NIL (31 March 2023: INR nil)

40. Subsequent events

On XX April 20XX, there was a fire in one of the distribution warehouse in Mumbai. The loss of inventory caused by the fire was limited; however, the company expects that the fire may cause some disturbance in the operations for approx. 2 months. The management expects that loss of Rs.XX lakhs due to loss of inventory is fully recoverable from the insurer. The financial statements have not been adjusted to give effect to this expected loss.

38. Derivative instruments foreign currency exposure and risk management (continued)

	Exchange rate	Amount in foreign currency	Amount in INR lakhs	Exchange rate	Amount in foreign currency	Amount in INR lakhs
Total (G)	61	2	127	64	1	83
Hedged by derivative contracts (H)	-	-	127	-	-	83
Unhedged payable (I=G-H)	61	2	-	64	1	-
Total unhedged FC Exposures (J=C+F+I)	198	11	538	184	8	446

39. Deferral/ capitalization of exchange differences

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In accordance with the amendment/ earlier amendment to AS 11, the company has capitalized exchange loss, arising on long-term foreign currency loan, amounting to INR XX lakhs (31 March 2023: INR XX lakhs) to the cost of plant and equipments. The company has also capitalized exchange gain, arising on long-term foreign forward contract, undertaken to partially hedge the foreign current loan, amounting to INR XX lakhs (31 March 2023: INR XX lakhs) to the cost of plant and equipments. The company does not have any other long-term foreign currency monetary item. Hence, the amount of exchange loss deferred in the "Foreign Currency Monetary Item Translation Difference Account" is INR NIL (31 March 2023: INR nil)

40. Subsequent events

On XX April 20XX, there was a fire in one of the distribution warehouse in Mumbai. The loss of inventory caused by the fire was limited; however, the company expects that the fire may cause some disturbance in the operations for approx. 2 months. The management expects that loss of Rs.XX lakhs due to loss of inventory is fully recoverable from the insurer. The financial statements have not been adjusted to give effect to this expected loss.

41. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
<i>The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year</i>		
Principal amount due to micro and small enterprises	42	12
Interest due on above	0	-
	<u>42</u>	<u>12</u>

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	1	2
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	5	6
The amount of interest accrued and remaining unpaid at the end of each accounting year	8	15
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	25	29

42. Value of imports calculated on CIF basis

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Capital goods	5,882	5,660
Raw materials	226	244
Components and spare parts	344	166
	<u>6,452</u>	<u>6,070</u>

43. Expenditure in foreign currency (accrual basis)

31 March 2024	31 March 2023
------------------	------------------

41. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
<i>The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year</i>		
Principal amount due to micro and small enterprises	42	12
Interest due on above	0	0
	<u>42</u>	<u>12</u>

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	1	2
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006.	5	6
The amount of interest accrued and remaining unpaid at the end of each accounting year	8	15
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	Rs. lakhs	Rs. lakhs
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Raw materials	226	244
Components and spare parts	344	166
	<u>6,452</u>	<u>6,070</u>

43. Expenditure in foreign currency (accrual basis)

31 March 2024	31 March 2023
------------------	------------------

	Rs. lakhs	Rs. lakhs
Professional fees	34	26
Interest	29	27
Travelling and conveyance	72	62
	<u>135</u>	<u>115</u>

44. Imported and indigenous raw materials, components and spare parts consumed

	31 March 2024		31 March 2023		31 March 2022	
	% of total consumption	Value (INR lacs)	% of total consumption	Value (INR lacs)	% of total consumption	Value (INR lacs)
Raw Materials						
Imported	13%	5,230	13%	5,343	25%	2,345
Indigenously obtained	87%	36,396	87%	35,942	34%	1,234
		<u>41,626</u>		<u>41,285</u>		<u>3,579</u>

	31 March 2024		31 March 2023		31 March 2022	
	% of total consumption	Value (INR lacs)	% of total consumption	Value (INR lacs)	% of total consumption	Value (INR lacs)
Components						
Imported	7%	237	13%	245	25%	1,944
Indigenously obtained	93%	3,041	87%	1,944	25%	3,244
		<u>3,278</u>		<u>2,189</u>		<u>5,188</u>

45. Net dividend remitted in foreign exchange

Year of remittance (ending on)	31 March 2024	31 March 2023
	1 April 2023 to 31 March 2024	1 April 2022 to 31 March 2023
Period to which it relates		
Number of non-resident shareholders	₹ 5.00	₹ 5.00
Number of equity shares held on which dividend was due	₹ 11.00	₹ 11.00
Amount remitted (in USD)	₹ 432.00	₹ 561.00
Amount remitted (in INR)	₹ 34,354.00	₹ 25,821.00

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	Rs. lakhs	Rs. lakhs
Professional fees	34	26
Interest	29	27
Travelling and conveyance	72	62
	<u>135</u>	<u>115</u>

44. Imported and indigenous raw materials, components and spare parts consumed

	31 March 2024		31 March 2023		31 March 2022	
	% of total consumption	Value (INR lacs)	% of total consumption	Value (INR lacs)	% of total consumption	Value (INR lacs)
Raw Materials						
Imported	13%	5,230	13%	5,343	25%	2,345
Indigenously obtained	87%	36,396	87%	35,942	34%	1,234
		<u>41,626</u>		<u>41,285</u>		<u>3,579</u>

	31 March 2024		31 March 2023		31 March 2022	
	% of total consumption	Value (INR lacs)	% of total consumption	Value (INR lacs)	% of total consumption	Value (INR lacs)
Components						
Imported	7%	237	13%	245	25%	1,944
Indigenously obtained	93%	3,041	87%	1,944	25%	3,244
		<u>3,278</u>		<u>2,189</u>		<u>5,188</u>

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Year of remittance (ending on)	31 March 2024	31 March 2023
	1 April 2023 to 31 March 2024	1 April 2022 to 31 March 2023
Period to which it relates		
Number of non-resident shareholders	₹ 5.00	₹ 5.00
Number of equity shares held on which dividend was due	₹ 11.00	₹ 11.00
Amount remitted (in USD)	₹ 432.00	₹ 561.00
Amount remitted (in INR)	₹ 34,354.00	₹ 25,821.00

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Notes to financial statements
for the year ended 31 March 2024

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46. Earnings in foreign currency (accrual basis)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Exports at F.O.B. Value	25	21
Commission Income	10,932	7,997
	<u>10,957</u>	<u>8,018</u>

47. Ratio Analysis and its elements

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for the year ended 31 March 2024

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46. Earnings in foreign currency (accrual basis)

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Exports at F.O.B. Value	25	21
Commission Income	10,932	7,997
	<u>10,957</u>	<u>8,018</u>

47. Ratio Analysis and its elements

7.1 Ratio Analysis and its elements

Ratio	Numerator	Denominator	31 March 2024	31 March 2023	% change	Reason for variance
Current ratio	Current Assets	Current Liabilities	3	2	45.66%	XXX
Debt-equity ratio	Total Debt	Shareholder's Equity	1	1	-29.51%	XXX
Debt service coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	4	4	1.32%	
Return on equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity			-21.11%	
Inventory turnover ratio	Cost of goods sold	Average Inventory	6	6	-8.69%	
Net capital turnover ratio	Net sales = sales - sales return	Working capital = Current assets – Current liabilities	4	7	-39.46%	XXX
Net profit ratio	Net Profit	Net sales = Total sales - sales return	5	4	5.18%	
Return on capital employed %	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	17	20	-11.75%	
Return on investment	Interest (Finance Income)	Investment	4	4	-16.56%	

**Based on the requirements of Schedule III
Schedule III require explanation where the change in the ratio is more than XX% as compared to the preceding year.

When the information opening and closing balances of inventory is not available then the ratio can be calculated by dividing COGS OR Sales by closing balance of Inventory.

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Notes to financial statements
for the year ended 31 March 2024

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48. Other Statutory Information

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

7.1 Ratio Analysis and its elements

Ratio	Numerator	Denominator	31 March 2024	31 March 2023	% change	Reason for variance
Current ratio	Current Assets	Current Liabilities	3	2	45.66%	XXX
Debt-equity ratio	Total Debt	Shareholder's Equity	1	1	-29.51%	XXX
Debt service coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	4	4	1.32%	
Return on equity ratio	Net Profits after taxes – Preference Dividend	Average Shareholder's Equity			-21.11%	
Inventory turnover ratio	Cost of goods sold	Average Inventory	6	6	-8.69%	
Net capital turnover ratio	Net sales = sales - sales return	Working capital = Current assets – Current liabilities	4	7	-39.46%	XXX
Net profit ratio	Net Profit	Net sales = Total sales - sales return	5	4	5.18%	
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Return on investment	Interest (Finance Income)	Investment	4	4	-16.56%	

**Based on the requirements of Schedule III
Schedule III require explanation where the change in the ratio is more than XX% as compared to the preceding year.

When the information opening and closing balances of inventory is not available then the ratio can be calculated by dividing COGS OR Sales by closing balance of Inventory.

31 March 2024
Notes to the financial statements
for the year ended 31 March 2024

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48. Other Statutory Information

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period,
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- (vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities

(vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vii) 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

Under Schedule III the following additional disclosures are required:

(1) The Company needs to disclose the following details of Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property under Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

- (a) Details of such property,
- (b) Amount thereof,
- (c) Details of Beneficiaries,
- (d) If property is in the books, then reference to the item in the Balance Sheet,
- (e) If property is not in the books, then the fact shall be stated with reasons,

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(vii) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries,

(vii) 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

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(1) The Company needs to disclose the following details of Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property under Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

- (a) Details of such property,
- (b) Amount thereof,
- (c) Details of Beneficiaries,
- (d) If property is in the books, then reference to the item in the Balance Sheet,
- (e) If property is not in the books, then the fact shall be stated with reasons,
- (f) Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided,
- (g) Nature of proceedings, status of same and company's view on same.

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for the year ended 31 March 2024

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48. Other Statutory Information (continued)

- (f) Where there are proceedings against the company under this law as an a better of the transaction or as the transferor then the details shall be provided,
- (g) Nature of proceedings, status of same and company's view on same.

(2) Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details, namely:-

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
Company1	Investments in securities	₹ 0.00	
Company2	Receivables	₹ 0.00	
Company3	Payables	₹ 0.00	
	Other outstanding balances (to be specified)		
Company4		₹ 0.00	

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Notes to the financial statements
for the year ended 31 March 2024

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48. Other Statutory Information (continued)

(2) Where the company has any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, the Company shall disclose the following details, namely:-

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
Company1	Investments in securities	₹ 0.00	
Company2	Receivables	₹ 0.00	
Company3	Payables	₹ 0.00	
	Other outstanding balances (to be specified)		
Company4		₹ 0.00	

- (3) Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed
- (4) Details of Crypto Currency or Virtual Currency Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year, the following shall be disclosed:-
- (i) profit or loss on transactions involving Crypto currency or Virtual Currency
 - (ii) amount of currency held as at the reporting date
 - (iii) deposits or advances from any person for the purpose of trading or investing in "Crypto Currency or virtual currency."
- (5) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; the company shall disclose the following:-
 - (I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.

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- (3) Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons thereof shall be disclosed
- (4) Details of Crypto Currency or Virtual Currency Where the Company has traded or invested in Crypto currency or Virtual Currency during the financial year, the following shall be disclosed:-
- (i) profit or loss on transactions involving Crypto currency or Virtual Currency
 - (ii) amount of currency held as at the reporting date
 - (iii) deposits or advances from any person for the purpose of trading or investing in "Crypto Currency or virtual currency."
- (5) Where company has advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries; the company shall disclose the following:-
 - (I) date and amount of fund advanced or loaned or invested in Intermediaries with complete details of each Intermediary.
 - (II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries

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for the year ended 31 March 2024

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48. Other Statutory Information (continued)

- (II) date and amount of fund further advanced or loaned or invested by such Intermediaries to other intermediaries or Ultimate Beneficiaries alongwith complete details of the ultimate beneficiaries
- (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
- (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).
- Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-
 - (I) date and amount of fund received from Funding parties with complete details of each Funding party.
 - (II) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries alongwith complete details of the other intermediaries' or ultimate beneficiaries
 - (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
 - (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act 2002

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Notes to the financial statements
for the year ended 31 March 2024

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48. Other Statutory Information (continued)

- (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
- (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions and the transactions are not violative of the Prevention of Money-Laundering act, 2002 (15 of 2003).
- Where a company has received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall:
- (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
 - (ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-
 - (I) date and amount of fund received from Funding parties with complete details of each Funding party.
 - (II) date and amount of fund further advanced or loaned or invested other intermediaries or Ultimate Beneficiaries alongwith complete details of the other intermediaries' or ultimate beneficiaries
 - (III) date and amount of guarantee, security or the like provided to or on behalf of the Ultimate Beneficiaries
 - (IV) declaration that relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and Companies Act has been complied with for such transactions

- (6) Details of any transaction 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), unless there is immunity for disclosure under any scheme and shall also state whether the previously unrecorded income and related assets have been properly recorded in the books of account during the year.
- (7) Where the Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and any deviation in this regard shall be explained.

- (6) Details of any transaction 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), unless there is immunity for disclosure under any scheme and shall also state whether the previously unrecorded income and related assets have been properly recorded in the books of account during the year.
- (7) Where the Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013, the company shall disclose that the effect of such Scheme of Arrangements have been accounted for in the books of account of the Company 'in accordance with the Scheme' and 'in accordance with accounting standards' and any deviation in this regard shall be explained.
- (8) Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed).

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Notes to financial statements
for the year ended 31 March 2024

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48. Other Statutory Information (continued)

- (8) Where the company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, the name and CIN of the companies beyond the specified layers and the relationship/extent of holding of the company in such downstream companies shall be disclosed).

Name of the Company	CIN	Relationship	% holding
New row1			
New row2			

Name of the Company	CIN	Relationship	% holding
New row1			
New row2			

The aforesaid disclosures are not given, since there are no such transactions in the Company.

49. Previous year figures

Previous year figures have been regrouped / reclassified, where necessary, to conform to this year's classification.

For _____
 Chartered Accountants
 ICAI Firm's Registration No.:

For and on behalf of the Board of Directors of
 TR Example Company

.....
 Per Chairman Managing Director
 Partner Place: Place:
 Membership No. Date: Date:

31 March 2024
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for the year ended 31 March 2024

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48. Other Statutory Information (continued)

Name of the Company	CIN	Relationship	% holding
New row1			
New row2			

Name of the Company	CIN	Relationship	% holding
New row1			
New row2			

The aforesaid disclosures are not given, since there are no such transactions in the Company.

49. Previous year figures

Previous year figures have been regrouped / reclassified, where necessary, to conform to this year's classification.

For _____
 Chartered Accountants
 ICAI Firm's Registration No.:

For and on behalf of the Board of Directors of
 TR Example Company

.....
 Per Chairman Managing Director
 Partner Place: Place:
 Membership No. Date: Date:

Place:
Date:

.....
Company Secretary
Place:
Date:

.....
Chief Financial officer
Place:
Date:

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Place:
Date:

.....
Company Secretary
Place:
Date:

.....
Chief Financial officer
Place:
Date:

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Disclosure of company information

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Name of company	TR	Example
Corporate identity number	L21091KA2019OPC141331	Company
Permanent account number of entity	AAAAA9544A	NEW
Address of registered office of company	DELHI	Commercial
	and	Industrial
Type of industry	Commercial	and
Registration date	02/09/2022	Industrial
Category/sub-category of company		02/09/2022
Whether company is listed company	False	False

Disclosure of document information

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Content of report	Financial Statements	Financial Statements

Disclosure of company information

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Name of company	TR	Example
Corporate identity number	L21091KA2019OPC141331	Company
Permanent account number of entity	AAAAA9544A	NEW
Address of registered office of company	DELHI	Commercial
	and	Industrial
Type of industry	Commercial	and
Registration date	02/09/2022	Industrial
Category/sub-category of company		02/09/2022
Whether company is listed company	False	False

Disclosure of document information

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Content of report	Financial Statements	Financial Statements

31 March 2024
Other disclosures information - XBRL

IN.CT

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Whether maintenance of cost records by company has been mandated under Companies Rules,2014	False	False
		Auditor's favourable remark ₹
Category of auditor		Auditors firm
Name of audit firm		AAAA
Name of auditor signing report		ABC
Firms registration number of audit firm		0000000
Membership number of auditor		00000
Address of auditors		DEFG
Permanent account number of auditor or auditor's firm		AAHFP0100A
SRN of form ADT-1		H54000000
Date of signing audit report by auditors		01/06/2022
Date of signing of balance sheet by auditors		01/06/2022

31 March 2024
Other disclosures information - XBRL

IN.CT

	31 March 2024	31 March 2023
	Rs. lakhs	Rs. lakhs
Whether maintenance of cost records by company has been mandated under Companies Rules,2014	False	False
		Auditor's favourable remark ₹
Category of auditor		Auditors firm
Name of audit firm		AAAA
Name of auditor signing report		ABC
Firms registration number of audit firm		0000000
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