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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BELUR ENGINEERING PRIVATE LIMITED**

Report on the Audit of the Ind AS Financial Statements

Opinion

We have audited the Ind AS financial statements of BELUR ENGINEERING PRIVATE LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March 2023, and the Statement of Profit and Loss, and Statement of Cash Flows for the year then ended, and notes to the Ind AS financial statements, including a summary of significant Ind AS 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 Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Ind AS accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and Profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Ind AS 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 Ind AS financial statements under the provisions of the Companies Act, 2013 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 opinion.

Information other than the Ind AS Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the Board's Report including Annexures to Board's Report but does not include the Ind AS financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Ind AS financial statements or our knowledge obtained during the course of our 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 and those charged with Governance for Ind AS financial statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Ind AS 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 Ind AS accounting principles generally accepted in India, including the Ind AS accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate Ind AS 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 Ind AS accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the Ind AS accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS financial statements, the Board of Directors 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 the Board of Directors 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 Ind AS financial statements

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

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

- i. Identify and assess the risks of material misstatement of the Ind AS 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.
- ii. 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the



company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- iii. Evaluate the appropriateness of Ind AS accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. 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 Ind AS 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.
- v. 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable. **(Refer annexure - A)**

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 Ind AS financial statements comply with the Ind AS Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 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".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with requirements of the section 197 (16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, No remuneration has been paid to any director during the year.

- (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 does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any 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. The management has represented that, to the best of its knowledge and belief, 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. The management has represented, that, to the best of its knowledge and belief, 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; and

- c. Based on audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under iv. (a) and (b) above contain any material mis-statement.
- v. The company has not declared or paid any dividend during the year. Therefore, the compliance with Section 123 of the companies Act, 2013 does not arise.
- vi. Proviso to Rule 3(1) of the Companies(Accounts) Rules, 2014 for maintaining books of accounts using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the company with effect from April 1, 2023 and accordingly, reporting under Rule 11(g) of companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

Place: Kolkata
Date: 08.05.2023

For K. N. Gutgutia & Co.
Chartered Accountants
Firm Registration Number 304153E

UDIN: 23050819BGUSJA9288




K C SHARMA

Partner

Membership No.050819

23050819BGUSJA9288

Annexure - A to the Independent Auditor's Report

Annexure to the Independent Auditor's Report to the Members of BELUR ENGINEERING PRIVATE LIMITED referred to in paragraph 1 of Report on Other Legal and Regulatory Requirements in our Report aof even date

- (i)(a) (A)The company has maintained proper records showing full particulars, including quantitative details and situation of Property Plant and Equipment.
- (B)The company has no intangible assets and hence Clause 3(i)(B) of CARO 2020, is not applicable to the company.
- (b) Property Plant and Equipments have been physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c). The company does not have any immovable properties in its name and hence Clause 3(i)(c) of CARO 2020 is not applicable to the company.
- (d) During the year the company has revalued its Property Plant & Equipment (Land) by a Registered Valuer at market value by direct comparison method and the appreciation of Rs.3671.07 Lakhs has been transferred to revaluation Reserve Account.
- (e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the benami Transaction (Prohibition) Act 1988 (45 of 1988) and the rules made there under and hence Clause3 (i)(e) of CARO 2020, is not applicable to the company.
- (ii)(a) The company has no inventory and hence Clause 3(ii)(a) of CARO 2020, is not applicable to the company.
- (b) Based on the audit procedures and according to the information and explanations given to us, working capital limit in excess of five crore rupees at any point of time during the year has not been sanctioned to the company and hence clause3(ii)(b)of CARO 2020, is not applicable to the company .
- (iii) During the year the company has not made investment or granted any loans, secured or unsecured to the companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the companies Act 2013 and as such the provisions of Clause3(III)(a, b, c, d, e & f)of CARO 2020 are not applicable to the company.
- (iv) The company has not given any loan, guarantee and security to its directors or any person in whom any of the directors of the company is interested under Section 185 of the Companies Act, 2013. Further, the company has no investments, and hence compliance with Section 186 of the Companies Act 2013 does not arise.
- (v) The company has not accepted any deposits from public covered under section 73 to 76 or amounts deemed to be deposits or any other relevant provisions of the Companies Act and the rules made there under during the year and hence clause 3(v) of CARO 2020 is not applicable the company.



- (vi) According to the information and explanations given to us , maintenance of cost records has not been specified by the Central Government under sub section 1 of Section 148 of the Companies Act 2013 for any activities of the company and hence Clause 3(vi) of CARO 2020 is not applicable to the company.
- (vii)(a) According to the information and explanations given to us and the records examined by us, the company is regular in depositing with the appropriate authorities, undisputed statutory dues including Provident Fund, Employees State Insurance , Income Tax, Goods and Service Tax, Sales tax, Duty of customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it and there are no outstanding Statutory Dues as at the last day of the financial Year for the period of more than six months from the date it became payable.
- (b) According to the information and explanations given to us, there are no dues mentioned in sub-Clause (a) above, which have not been deposited on account of any dispute.
- (viii) Based on our checking and according to the information and explanation given to us there are no transactions that has not been recorded in the books of accounts, but have been found to be surrendered or disclosed as income during the year in the tax assessment under income tax Act 1961 (43 of 1961), hence Clause3 (viii) of CARO 2020 is not applicable to the company.
- (ix)(a) The company has no defaulter in repayments of loans or other borrowings or in the payments of interest thereon to any lender.
- (b) As per information and explanation given to us and records maintained by the company, it is not declared willful defaulter by any bank or financial institution or other lender.
- (c) The company has no term loan and hence Cause 3(ix)(c) of CARO 2020 is not applicable to the company.
- (d) No short term fund had been raised by the company which have been utilized for long term purpose and hence Clause 3(ix)(d) of CARO 2020 is not applicable to the company.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, joint ventures or associate companies and hence Clause 3(ix)(e) of CARO 2020 is not applicable to the company.
- (f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies and hence Clause 3(ix)(f) of CARO 2020 is not applicable to the company.
- (x)(a) According to the information and explanation given to us the company has not raised money by way of initial public offer or further public offer including debt instruments during the year hence Clause3(x)(a) of CARO 2020 is not applicable to the company.
- (b) The company has not made any preferential allotment/private placement of shares or fully or partly convertible debentures during the year under review and hence Clause3(x)(b) of CARO 2020 is not applicable to the company.
- (xi) (a) According to the information and explanations given to us no fraud on or by the company has been noticed or reported during the course of audit, hence Clause 3(xi)(a) of CARO 2020 is not applicable to the company.



- (b) No report under sub section (12) of Section 143 of the Companies Act, 2013 has been filed by us in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, hence Clause 3(xi)(b) of CARO 2020 is not applicable to the company.
- (c) The company has not received any whistle blower complaints during the year, hence Clause 3(xi)(c) is not applicable to the company.
- (xii) According to the information and explanation given to us the company is not a Nidhi Company and hence Clause 3(xii)(a, b & c) of CARO 2020 is not applicable to the company.
- (xiii) According to the explanation and information given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and the details have been disclosed in the Ind AS Financial Statements etc., as required by the applicable accounting standards and Companies Act, 2013
- (xiv) As per Companies Act 2013 and Rule 13 of the Companies (Accounts) Rules 2014, Internal Audit is not applicable to the company and hence Clause 3(xiv)(a & b) of CARO 2020 is not applicable to the company.
- (xv) The company has not entered into any non-cash transaction with the directors or persons connected with him and hence Clause 3(xv) of CARO 2020 is not applicable to the company.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and hence Clause 3(xvi)(a,b,& c) of CARO 2020 is not applicable to the company.
- (xvii) The company has not incurred any cash loss in the financial year as well as the immediately preceding financial year.
- (xviii) There has been no resignation of statutory auditors during the year and hence Clause 3(xviii) of CARO 2020 is not applicable to the company.
- (xix) According to the information and explanations given to us and on the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) According the information and explanations given to us, no amount is required to be transferred for any unspent amount on other than ongoing projects to a Fund Specified in the Schedule VII to the Companies Act within a period of six months of the expiry of the financial year and hence Clause 3(xx)(a & b) of CARO 2020 is not applicable to the company.



(xxi) Consolidated financial statements are not required to be prepared by the company, hence Clause 3(xxii) of CARO 2020 is not applicable to the company.

Place: Kolkata
Date- 08.05.2023

For K. N. Gutgutia & Co.
Chartered Accountants
Firm Registration Number 304153E

UDIN: 23050819BGUSJA9288



Sharma

K. C. Sharma
Partner

Membership No.050819

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND AS FINANCIAL STATEMENTS OF BELUR ENGINEERING PRIVATE LIMITED

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 BELUR ENGINEERING PRIVATE LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the Ind As Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. 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 Ind As Financial Statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Ind As 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 Ind As Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Ind As 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 system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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.

Place: Kolkata
Date- 08.05.2023

For K. N. Gutgutia & Co.
Chartered Accountants
Firm Registration Number 304153E


K. C. Sharma

Partner

Membership No.050819

UDIN: 23050819B6USJA9288



BELUR ENGINEERING PRIVATE LIMITED .

CIN. U28100WB2017PTC219523

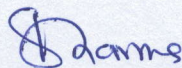
BALANCE SHEET AS AT 31st Mar, 2023

PARTICULARS	Note No.	(Rs. In Lakhs)	
		As at 31-Mar-23	As at 31-Mar-22
ASSETS			
(1) Non-current assets			
(a) Property, Plant & Equipment	1	6,404.35	2,745.72
		6,404.35	2,745.72
(2) Current assets			
(a) Financial assets			
(i) Cash and cash equivalents	2	18.04	20.50
(ii) Current Tax Assets	3	33.10	33.50
(b) Other current assets	4	0.01	0.01
		51.15	54.01
Total Assets		6,455.50	2,799.73
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity share capital	5	10.00	10.00
(b) Other equity	6	3,733.56	39.03
		3,743.56	49.03
LIABILITIES			
(1) Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	7	2,700.00	2,740.00
		2,700.00	2,740.00
(2) Current liabilities			
(a) Other current liabilities	8	11.94	10.70
		11.94	10.70
Total Equity & Liabilities		6,455.50	2,799.73

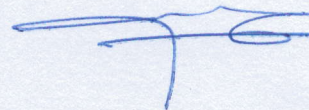
Accounting policies and notes to the financial statements B & C

As per our report of even date attached

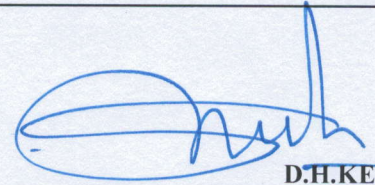
For **K. N. GUTGUTIA & CO.**
CHARTERED ACCOUNTANTS
Firm Regn. No. 304153E



(K. C. SHARMA)
PARTNER
MEMBERSHIP NO. 50819
6C, Middleton Street,
Kolkata - 700 071



A.K.VIJAY

D.H.KELA
DIRECTORS

Dated : 08th May, 2023



BELUR ENGINEERING PRIVATE LIMITED.

CIN. U28100WB2017PTC219523

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st Mar, 2023

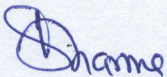
PARTICULARS	Note No.	(Rs. In Lakhs)	
		Year Ended 31-Mar-23	Year Ended 31-Mar-22
I Revenue from operations	9	330.56	330.56
II Other income	10	1.32	0.03
III Total income (I + II)		<u>331.88</u>	<u>330.59</u>
IV EXPENSES			
Finance costs	11	292.96	294.55
Depreciation and amortization expenses	12	12.44	12.44
Other expenses	13	3.02	3.14
TOTAL EXPENSES		<u>308.42</u>	<u>310.13</u>
V Profit/(loss) before exceptional items and tax (III- IV)		23.46	20.46
VI Exceptional items		-	-
VII Profit/(loss) before tax (V - VI)		<u>23.46</u>	<u>20.46</u>
VIII Tax expense			
(1) Current tax		-	-
(2) MAT Credit Entitlement Written Off		-	-
(3) Deferred Tax		-	-
(4) Income Tax Paid Related to Earlier Years		-	6.40
		<u>-</u>	<u>6.40</u>
IX Profit / (Loss) for the year (VII-VIII)		23.46	14.06
X Other comprehensive income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Items that will be reclassified to profit or loss		-	-
		<u>-</u>	<u>-</u>
Total comprehensive income for the year (IX + X)		23.46	14.06
XI Earnings per equity share (Rs. 10 each)			
(1) Basic	}	23.46	14.06
(2) Diluted		23.46	14.06

Accounting policies and notes to the financial statements

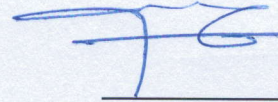
B & C

As per our report of even date attached

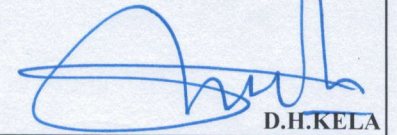
For K. N. GUTGUTIA & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. 304153E


(K. C. SHARMA)
PARTNER
MEMBERSHIP NO. 50819
6C, Middleton Street,
Kolkata - 700 071

Dated : 08th May, 2023

A.K. VIJAY


D.H. KEELA
DIRECTORS

BELUR ENGINEERING PRIVATE LIMITED .

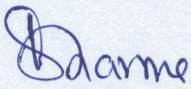
CIN. U28100WB2017PTC219523

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st Mar, 2023

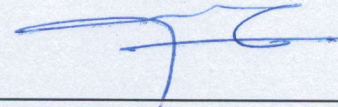
(Rs. In Lakhs)

	FOR THE YEAR ENDED 31/03/2023	FOR THE YEAR ENDED 31/03/2022
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax and Exceptional Items	23.46	20.46
Depreciation	12.44	12.44
Interest Paid	292.96	294.55
Interest Received	(1.32)	(0.03)
Operating Profit before Working Capital Changes & Exceptional items	327.54	327.42
Adjustments for:		
Trade Receivables & Current Assets	-	0.01
Trade Payables & Current Liabilities	1.24	3.69
Cash Generated from Operations	328.78	331.12
Direct Taxes (Paid)/Received	0.40	(32.54)
Net Cash Flow from Operating Activities (A)	329.18	298.58
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Interest received	1.32	0.03
Net Cash used in Investing Activities (B)	1.32	0.03
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Receipt/(Payment) of Long Term Borrowings	(40.00)	-
Interest paid	(292.96)	(294.55)
Net Cash used in Financing Activities (C)	(332.96)	(294.55)
Net Changes in Cash & Cash Equivalent (A+B+C)	(2.46)	4.06
Cash & Cash Equivalent - Opening Balance	20.50	16.44
Cash & Cash Equivalent - Closing Balance	18.04	20.50

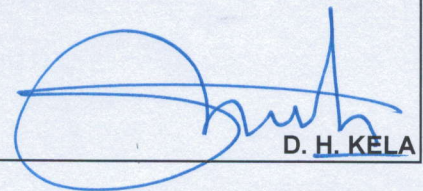
For **K. N. GUTGUTIA & CO.**
CHARTERED ACCOUNTANTS
Firm Regn. No. 304153E



(K. C. SHARMA)
PARTNER
MEMBERSHIP NO. 50819
6C, Middleton Street,
Kolkata - 700 071
Dated : 08th May, 2023



A.K.VIJAY



D. H. KELA

DIRECTORS

BELUR ENGINEERING PRIVATE LIMITED.

CIN. U28100WB2017PTC219523

Notes on accountsNote No.

	31-Mar-23	31-Mar-22
1 Property, Plant and Equipment		
Land	6,086.20	2,415.13
Building	318.15	330.59
	6,404.35	2,745.72
2 Cash and cash equivalents		
Cash in hand		
Cheques in hand		
Balance with Scheduled Banks in Current Accounts	18.04	20.50
	18.04	20.50
3 Current Tax Assets		
TDS(Net of provision of Income Tax Rs.5.75 lakh)	33.10	33.50
	33.10	33.50
4 Other current assets		
SGST CASH A/C	0.01	0.01
CGST CASH A/C	-	-
	0.01	0.01
5 Share Capital		
Authorised		
1,00,000 Equity Shares of Rs.10/- each	10.00	10.00
Issued		
1,00,000 Equity Shares of Rs.10/- each	10.00	10.00
Subscribed & Paid-up		
1,00,000 Equity Shares of Rs.10/- each fully paid-up (the above shares held by Texmaco Rail & Engineering Limited, the Holding Company and its Nominees)	10.00 10.00	10.00 10.00

Notes :-

- The Company has only one class of shares referred to as Equity Shares having par value of Rs.10.
- In the event of liquidation of the company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the numbers of equity shares held by the shareholders.

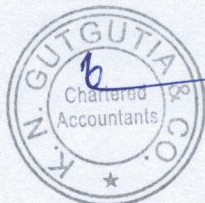
iii. Reconciliation of number of Issued, Subscribed and Paid-up Capital

	31.03.2023		31.03.2022	
	No. of Equity Share	Amount (Rs.In lakhs)	No. of Equity Share	Amount (Rs.In lakhs)
No. of Shares at the beginning of the year	1,00,000	10.00	1,00,000	10.00
Add: Equity Shares issued during the year	-	--	-	-
No. of Shares at the end of the year	1,00,000	10.00	1,00,000	10.00

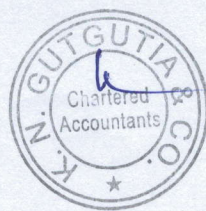
iv. The name of Shareholder holding more than 5% of Equity Shares

Name of Shareholder	% of Holding	No. of Equity Shares held	% of Holding	No. of Equity Shares held
TEXMACO RAIL & ENGINEERING LTD. and its nominee	100	1,00,000	100	1,00,000

Shares held by promoters at the end of the year		31st Mar,2023		31st March,2022		% Change during the year
Sl. No	Promoter name	No. of Shares	%of total shares	No. of Shares	%of total shares	
1	Texmaco Rail & Engineering Limited	99,990	100%	99,990	100%	NA
2	Shri G.D. Rathi(On behalf of Temaco Rail & Engineering Limited)	10	0%	10	0%	NA
Total		1,00,000		1,00,000		



	31-Mar-23	31-Mar-22
6 Other equity		
A. Revaluation Reserve Account		
As per las Account	-	-
Addition during the year	3,671.07	-
	3,671.07	-
 B. SURPLUS		
As per last account	39.03	24.97
Add: Profit/(Loss) after tax as per statement of profit and loss	23.46	14.06
Closing balance	62.49	39.03
 Total Reserve & Surplus	3,733.56	39.03
 7 Non-current liabilities :		
Financial liabilities		
Other Financial liabilities excluding provisions		
Unsecured Loan from Holding Company	2,700.00	2,740.00
	2,700.00	2,740.00
 8 Other current liabilities :		
TDS & Other Taxes Payable	11.68	10.55
Outstanding Expenses	0.26	0.15
	11.94	10.70
 9 Revenue from operation:		
Rent Received	330.56	330.56
	330.56	330.56
 10 Other Income		
<u>Other non-operating income</u>		
Profit/Loss on Redemption of Mutual Fund	-	-
Interest Received	1.32	0.03
Excess liability no longer written back	-	-
	1.32	0.03
 11 Finance Costs		
<u>Interest Expenses</u>		
Others	292.96	294.55
	292.96	294.55
 12 Depreciation and Amortization Expense		
For the Year	12.44	12.44
 13 Other expenses		
Rent	0.05	0.05
Auditors' Remuneration	0.15	0.15
Rates & Taxes	2.48	2.38
Preliminary Expenses Written Off	-	0.01
Bank Charges	0.05	-
Filing Fees	0.02	0.02
Professional Fees	0.12	0.43
Director Fees	0.15	-
Miscellaneous Expenses	-	0.10
	3.02	3.14



Note. 1 Property, Plant & Equipment

BELUR ENGINEERING PRIVATE LIMITED
STATEMENT OF PROPERTY, PLANT & EQUIPMENT AND OTHER INTANGIBLE ASSETS AS AT 31.03.2023

(Rs. In Lakhs)

DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION			NET BLOCK AS AT		
	AS AT 01-04-2022	ADDITIONS DURING THE YEAR	SALES/ ADJUSTMENTS	AS AT 31-03-2023	AS AT 01-04-2022	DURING THE YEAR	SALES/ ADJUSTMENTS	AS AT 31-03-2023	NET BLOCK AS AT 31-03-2022
TANGIBLE ASSETS									
LAND	2,415.13	3,671.07	-	6,086.20	-	-	-	6,086.20	2,415.13
BUILDINGS	393.00	-	-	393.00	62.41	12.44	-	318.15	330.59
TOTAL	2,808.13	3,671.07	-	6,479.20	62.41	12.44	-	6,404.35	2,745.72
PREVIOUS YEAR	2,808.13	-	-	2,808.13	49.97	12.44	-	2,745.72	

Note :- (i) The above Fixed Assets are mortgaged to Doha Bank against a loan of Rs.4000.00 lakh taken by its holding company namely Texmaco Rail & Engineering Ltd.
(ii) Addition to Land represents increase due to revaluation of the land during the year by a registered valuer based on market value by direct comparison method (Refer note no.iii of C).



A. Corporate Information: -

The company is incorporated on 20th Feb 2017 and its Registered Office at Belgharia, Kolkata 700056. This Company is a wholly owned subsidiary of Texmaco Rail & Engineering Limited. Manufacture and fabricate infrastructure item such as bridges, fly-overs, and other engineering structures.

B. Accounting Policies: -

(i) Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any except land which is stated at revalued cost. Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by management. The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method.

The Company, based on technical assessment made by technical expert and management estimate, depreciates certain items of building, plant and equipment over estimated useful lives which are different from the useful life prescribed in Schedule II to the Companies Act, 2013. The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

- Buildings 30 years

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

(ii) Investment

Current investment was carried at lower of cost or fair value. Under Ind As, these investment are required to be measured at fair value. The resulting fair value changes of these investment have been recognised in the Statement of Profit & Loss.

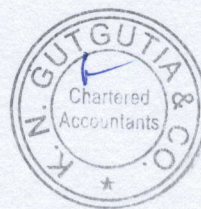
(iii) Depreciation

a) Tangible Fixed Assets

Depreciation has been provided on straight line method in accordance with the life of the respective assets as prescribed in Schedule II of the Companies Act, 2013 except certain assets for which useful life of assets has been ascertained based on report of technical experts. All assets costing ₹ 5,000 or below are fully depreciated in the year of addition.

(iv) Cash & Cash Equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of less than three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balance with banks which are unrestricted for withdrawal and usage.



(v) **Borrowing Cost**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use. Other borrowing cost are directly charged to statement of Profit & Loss account.

(vi) **Provisions and Contingent Liabilities**

a. **Provisions & Warranties**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliable.

Provisions for the expected cost of warranty obligations under local sale of goods legislation are recognise at the date of sale of the relevant products, at the management's best estimate of the expenditure -required to settle the Company's warranty obligation.

b. **Contingent liabilities**

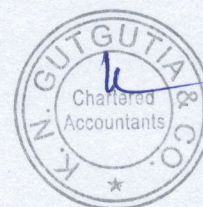
Contingent liability is a possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or is a present obligation that arises from past events but is not recognized because either it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation, or a reliable estimate of the amount of the obligation cannot be made. Contingent liabilities are disclosed and not recognized. In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Guarantees are also provided in the normal course of business. There are certain obligations which management has concluded, based on all available facts and circumstances, are no probable of payment or are very difficult to quantify reliably, and such obligations are treated as contingent liabilities and disclosed in the notes but are not reflected as liabilities in the standalone financial statements. Although there can be no assurance regarding the final outcome of the legal proceedings in which the Company is involved, it is not expected that such contingencies will have a material effect on its financial position or profitability.

(vii) **Cash Flow Statement**

Cash Flow are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, financing and investing activities of the Company are segregated.

(viii) **Earning Per Share**

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



(ix) **Taxation**

Current Income Tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act, 1961. Deferred tax is calculated at current statutory Income Tax Rate and is recognised on timing differences between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets, subject to consideration of prudence, are recognised and carried forward only to the extent that there is reasonable certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred Tax assets/ liabilities are reviewed as at each balance sheet date and written down or written up to reflect the amount that is reasonable/ virtually certain to be realized.

(x) **Revenue Recognition**

Sales revenue is measured at fair value of the consideration received or receivable and stated at net of GST, trade discounts, rebates. Income from services is recognized as the services are rendered based on agreement/arrangement with the concerned parties. Export incentives, certain insurance and other claims, where quantum of accruals cannot be ascertained with reasonable certainty, are accounted on acceptance basis.

a. **Revenue from Operations**

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

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

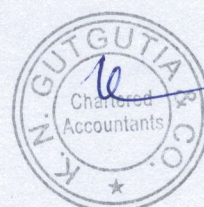
b. **Revenue from construction contracts**

In accordance with Ind AS 115 "Revenue from Contracts with customers", Revenue is recognized from construction and service activities is recognized based on "over time" method and the company uses the input method to measure progress of delivery.

When the outcome of individual contracts can be estimated reliably, contract revenue and contract cost are recognized as revenue and expenses respectively by reference to the stage of completion at the reporting date. Costs are recognized as incurred and revenue is recognized on the basis of the proportion of total cost at the reporting date to the estimated total cost of the contract.

Estimates of the final out-turn on each contract may include cost contingencies to take account of the risk within each contracts that have been identified during the early stages of contract. The cost contingencies are reviewed on a regular basis throughout the contract life and are adjusted where appropriate. However, the natures of the risks on contracts are such that they often cannot be resolved until the end of the project and therefore may not reverse until the end of the Project. The estimated final out- turns on contracts are continuously reviewed, and in certain limited cases, recoveries from insurers are assessed, and adjustments made where necessary. No margin is recognized until the outcome of the contract can be estimated with reasonable certainty. Provision is made for all known or expected losses on individual contracts once each losses are foreseen.

Revenue in respect of variations to contracts and incentive payments is recognized when it is highly probable and agreed by the customer. Revenue in respect of claim is recognized only if it is highly probable not to reverse in future periods. Profit for the year includes the



benefit of claims settled in the year to the extent not previously recognized on contracts completed in previous years.

In some old projects where substantial contract revenue has already been recognized in earlier periods, revenue is recognized as per Ind AS115 "Revenue from Contracts with customers" where income from operations is determined and recognized, based on the bills raised on technical evaluation of work executed based on joint inspection with customers including railways. The figures have been taken as per the management working on the basis of the work completed.

c. Other Income

Other income comprises of primarily of Interest Income, Dividend Income, Gain/ (Loss) on sale of Investments, Rental Income and Claims (if any).

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

Dividend Income is recognized as and when right to receive payment is established provided, which is generally after the shareholders approves it in the Annual General Meeting.

Gain/ (Loss) on sale of Current/ Non Current Investments are recognized at the time of redemption/ Sale and at Fair value at each reporting period.

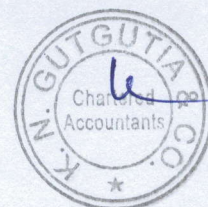
Rent Income/Lease rentals are recognized on accrual basis in accordance with the terms of agreements.

Insurance and other claims are accounted for as and when admitted by the appropriate authorities in view of uncertainty involved in ascertainment of final claim.

(xi)

Use of Estimates

The preparation of the Financial Statements in conformity with INDAS requires the management to make estimates, judgments and assumptions. These estimates, judgment and assumptions affect the application of accounting policies and the reported amount of Assets and Liabilities and disclosure of contingent Liabilities on the date of the Financial Statements and reported amounts of revenues and expenses for the year. Accounting estimate could change from year to year. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of the changes in estimates are reflected in the financial statements in the period in which the changes are made and if material, their effects are disclosed in the notes to financial statements.



C. Notes: -

	31.03.23	31.03.22
(i) Earnings per share		
a. Profit/(Loss) after tax	23.46	14.06
b. Weighted average number of share outstanding.	1,00,000	1,00,000
c. EPS (Basic & Diluted) Rs.	23.46	14.06

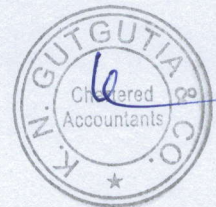
(ii) Related Party Transaction: -

(Rs. In Lakh)

Transactions	Holding Company	Grand Total	Balance Outstanding as on 31.03.23
Texmaco Rail & Engineering Limited (Office Rent Paid)	0.05 (0.05)	0.05 (0.05)	- -
Texmaco Rail & Engineering Limited (Interest Paid)	292.96 (294.55)	292.96 (294.55)	- -
Texmaco Rail & Engineering Limited (Interest Received)	- (-)	- (-)	- -
Texmaco Rail & Engineering Limited (Rent Received)	330.56 (330.56)	330.56 (330.56)	- -
Texmaco Rail & Engineering Limited (Loan Received)	- (-)	- (-)	2700.00 (2740.00)
Texmaco Rail & Engineering Limited (Loan Given/Repaid)	(40.00) (-)	(40.00) (-)	

(iii)

During the year the company has revalued its Land measuring 4.73 acres situated under the Jurisdiction of Khardah Municipality by a registered valuer at a market value by direct comparison method and as a result there has been an appreciation of Rs. 3671.07 Lakhs in the value of the land which has been transferred to Revaluation Reserve Account.



Note C(iv): Key Ratios

Ratio	Numerator	Denominator	31st Mar,23	31st Mar,22	% Variance	Reason for Variance
(a) Current Ratio	Current Assets	Current Liability	4.28	5.05	-15.25%	
(b) Debt-Equity Ratio	Total Debt(Non-Current borrowings+Current Borrowing)	Shareholder's Equity	0.72	55.89	-98.71%	The Debt-Equity ratio has been improved due to Revaluation reserve of Land
(c) Debt Service Coverage Ratio	Net Profit before taxes-Interest Income + Non-cash operating expenses like depreciation and other amortizations + Finance Cost + other adjustments (loss on sale of PPE)	Debt service = Interest & Lease Payments + Long Term Loan Repayments	0.98	1.09	-10.09%	
(d) Return on Equity Ratio	Net Profits after taxes	Average Shareholder's Equity	0.01	0.33	-96.97%	Increase in Networth
(e) Inventory turnover ratio	Sale of products(Revenue from operation)	Average Inventory	NA	NA	NA	
(f) Trade Receivables turnover ratio	Sale of products(Revenue from operation)	Average Trade Receivable	NA	NA	NA	
(g) Trade payables turnover ratio	Cost of Goods sold(Material consumed+Changes in inventory+Erection Exp+Power & Fuel)	Average Trade Payable	NA	NA	NA	
(h) Net capital turnover ratio	Sale of products(Revenue from operation)	Average Working Capital	8.01	11.00	-27.18%	Increase in Avg. working capital
(i) Net profit ratio	Net Profit after taxes	Sale of products(Revenue from operation)	0.07	0.04	75.00%	Due to PAT increased in current F.Y
(j) Return on Capital employed	Earning before interest & tax(Profit before tax-interest income+interest expenses)	Capital Employed(Share Capital+Other Equity-Capital Reserve+Total Debt+Def. Tax Liability)	0.11	0.11	0.00%	
(k) Return on investment.	Income generated from Investment	Time Weighted Average Investment	NA	NA	NA	

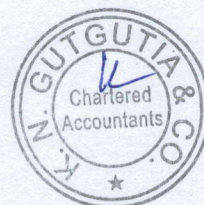


C(v)

Additional Regulatory Information

The Company has no borrowings from banks and Financial institution and hence use for the specific purpose for which it was taken does not arise.


1. The Board of the company opined that Assets other than Property, Plant and Equipment, Intangible Assets and non current investments have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated.
2. The Title deeds of Immovable property are held in the name of the Company.
3. The Company has revalued its Property, Plant and Equipment namely land by a registered valuer as defined under rule 2 of companies (Registered valuer and valuation) rules 2017.
4. The Company does not have any Benami property, where any proceedings has been initiated or pending against the company for holding any Benami property.
5. The Company has no Borrowing from Bank and hence Quarterly returns or Statement of current Assets filed by the company with Banks does not arise.
6. The Company is not declared as wilful defaulter by any Bank or Financial Institutions or other lender.
7. There are no transactions and /or balance outstanding with companies struck off u/s 248 of Companies Act, 2013.
8. There are no such cases where registration of charges or satisfaction with Registrar of Companies is pending beyond the statutory period.
9. The Company does not have any investments through more than 2 layers of Investment companies as per section 2(87)(d) and section 186 of Companies Act , 2013.
10. There is no scheme of arrangement in terms of section 230 to 237 of Companies act,2013 which is lying before any competent authority for its approval.
- 12A. The company has not advanced or loaned or invested funds to any other persons or entities including foreign entities (Intermediaries) with the understanding that the intermediary shall
 - i. Directly or indirectly lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the company (ultimate beneficiary); or
 - ii. Provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.



- 12B. The company has not received any fund from persons, entities including foreign entities (Funding party) with the understanding 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 beneficiary); or
 - ii. Provide any guarantee, security or the like to or on behalf of the ultimate beneficiary.
13. The Company does not have any transactions which are not recorded in the books of Accounts that has been surrendered or disclosed as Income during the year in the Tax Assessment under the Income Tax Act, 1961 (Such as search or survey or any other relevant provisions of the Income Tax Act, 1961).
14. The Company has not traded or Invested in Crypto Currency or virtual currency during the Financial Year
15. Comparative Financial Information (i.e. amounts and other disclosures of preceding year) presented above, is included as an integral part of the current year's financial statements and is to be read in relation to the amounts and other disclosures relating to current year. Figures of Previous Year are regrouped/ reclassified wherever necessary to correspond to figures of current year.

For K.N. Gutgutia & Co.
Chartered Accountants

Firm Registration No: 304153E



K. C. Sharma

Partner


Membership No. 50819

Place : Kolkata

6C, Middleton Street,

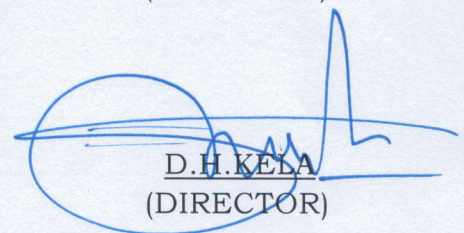
Kolkata - 700 071

Date : 08-05-2023



A.K. VIJAY

(DIRECTOR)



D.H. KELA

(DIRECTOR)

