



VINAY & ASSOCIATES

Chartered Accountants



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INDEPENDENT AUDITOR'S REPORT

TO

THE MEMBERS OF DEV ARJUNA CAST & FORGE PVT LTD

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **DEV ARJUNA CAST & FORGE PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March, 2024 & the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act, in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and Profit 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 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 ethical requirements that are relevant to our audit of the 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.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also

PARTNER
CA VINAY K. SRIVASTAV

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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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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 relating 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.

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

Auditor's Responsibility 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 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material 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.

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 Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. (A) As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 and the statement of profit and loss dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid standalone financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

- f) Vide Notification dated 13th June 2017 (G.S.R.583 (E), the Company is not required to establish & maintain Internal Financial Control based on Internal control over Financial Reporting. Therefore no comments called for.
- B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
1. The Company, as detailed in note no 43 to the standalone financial statements, has disclosed the impact of pending litigation on its financial position as at 31st March 2024.
 2. The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
 3. There are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company
 4. i) The management has represented that, to the best of its knowledge and belief 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;
ii) The management has represented, that, to the best of its knowledge and belief, 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
iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
 5. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
 6. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software.

Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with. As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

(C) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

PLACE: LUDHIANA

DATED: 05.09.2024

UDIN: 240829888Kc20A5665

FOR VINAY & ASSOCIATES

Chartered Accountants

Firm Registration No-004462N

Peer Review Firm No-014620

VINAY K. SRIVASTAV

Partner

M.NO. 082988



Annexure-A to the Auditors' Report

The Annexure A referred to in paragraph 1 under "Report on other legal and other regulatory requirements" section of Independent Auditors' Report to the members of **Dev Arjuna Cast & Forge Pvt. Ltd.** on the standalone financial statements for the year ended 31st March 2024, we report that:

- i) a (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The Company has maintained proper records showing full particular of intangible assets .
- b Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regards to the size of the company and the nature of its assets and as informed, no material discrepancies were noticed on such verification;
- c Based on our examination of the title deeds of all the immovable properties disclosed in the financial statements, all immovable properties are held in the name of the company
- d The company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year;
- e No proceedings have been initiated during the year or are pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii) a As per the information furnished, the inventory has been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable, and, the coverage and procedure of such verification is appropriate having regard to the size of the Company and the nature of its operation. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed between the physical stock of inventory and the books of accounts.
- b As per the information furnished, the company has not been sanctioned any working capital limit. Therefore, no comments is called for
- iii) According to the information and explanations given to us and the records examined by us during the year , the company has not made any investments or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, therefore no comment is called for.
- iv) In our opinion and according to the information and explanations given to us. the Company has given loans in accordance with provision of section 185 and 186 of the Act.
- v) According to the information and explanations given to us and the records examined by us the Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

- vi) According to information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company;
- vii) a According to the information and explanations given to us and the records examined by us, the company has been regular in depositing the undisputed statutory dues with the appropriate authorities in respect of Provident Fund, ESI, Income Tax and GST and other statutory dues. Hence there is no arrears of outstanding statutory dues as on the last day of Financial year.
- b As per information, following statutory dues on account of TDS, is raised against assessment made is outstanding for which appeal has been filed before appropriate authority :

a. Determined Liabilities :

Sr. No	Nature of demand	Amount	Appeal pending before Appellate authority
1.	TDS Demand	26420/-	The company has made presentation before appropriate authority which solve the reason for creating TDS Demand of Rs. 26420/- which is likely to be deleted

Management is confident to get relief from appellate authority therefore management decided not to make provision for the same.

- viii) According to information and explanation given to us and on the basis of our examination of the record, no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix) a According to information and explanation given to us and on the basis of our examination of the record, Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender.
- b According to information and explanation given to us and on the basis of our examination of the record, the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c In our opinion and According to information and explanation given to us by the management Term loans have been applied for the purpose for which the loans were obtained;
- d) According to information and explanation given to us and on the basis of our examination of the record of the company we report that Funds raised on short term basis have been utilised for short term purposes only

- e) According to information and explanation given to us and on the basis of our examination of the record of the company has not taken any fund from any entity or person on account of or to meet the obligation of its associate companies.
- f) According to information and explanation given to us and on the basis of our examination of the record, the company has not raised loans during the year on the pledge of securities held in its associates company.
- x)
 - a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x) (a) of the Order is not applicable.
 - b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- 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 our audit;
 - b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
 - c) No whistle-blower complaints were received during the year by the Company.
- xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable;
- xiii) According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements as required by the applicable accounting standards;
- xiv) As per information, company is not required for internal audit system for the year under consideration hence reporting under clause 3(xiv) of the Order is not applicable.
- xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) of the Order is not applicable.
- xvii) The company does not have any Cash losses during the financial year covered by our audit or the immediately preceding financial year
- xviii) There has been no resignation of the statutory auditors during the year and accordingly reporting under clause 3(xviii) of the order is not applicable.

- xix)** On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, no material uncertainty exists as on the date of the audit report. The 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. 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 future events or conditions that may cause the Company to cease to continue as a going concern. We neither give any guarantee nor any assurance that all the liabilities falling due within a period of one year from balance sheet date, will get discharged by the company as and when they fall due;
- xx)** The company is not required to spent under CSR activity u/s 135 of Companies Act 2013, hence reporting under clause 3(xx) of the Order is not applicable.
- xxi)** The Company is a standalone entity and does not have any consolidated financial statements.

PLACE: LUDHIANA

DATED: 05.09.2024

UDIN: 24082988BKCZGA5665

FOR VINAY & ASSOCIATES

Chartered Accountants

Firm Registration No-004462N

Peer Review Firm No -014620

LUDHIANA
FRN/004462N
VINAY K. SRIVASTAV
Partner
M.NO. 082988

DEV ARJUNA CAST & FORGE PRIVATE LIMITED
CIN: U27101PB1999PTC023085
VILLAGE GOBINDGARH, ADJOINING PHASE-VII, FOCAL POINT, LUDHIANA
BALANCE SHEET AS ON 31.03.2024

PARTICULARS		(Amount in Rupees)	
		AS ON 31.03.2024	AS ON 31.03.2023
I. EQUITY AND LIABILITIES			
(1) SHARE HOLDER'S FUND			
(a) Share Capital	3	2,55,61,380.00	2,55,61,380.00
(b) Reserves and Surplus	4	1,48,40,622.55	94,82,144.89
(2) NON CURRENT LIABILITIES			
(a) Long Term Borrowings	5	7,77,95,430.53	7,71,66,099.61
(b) Deferred Tax Liabilities (Net)	6	-	31,02,403.44
(3) CURRENT LIABILITIES			
(a) Short Term Borrowings		-	-
(b) Trade Payables (Ageing Schedule)	7	1,50,12,838.32	5,63,52,252.82
(c) Other Current Liabilities	8	1,45,13,732.11	74,22,957.28
(d) Short Term Provisions		-	-
TOTAL		14,77,24,003.52	17,90,87,238.04
II. ASSETS			
1. NON CURRENT ASSETS			
(a) Property, plant and equipment and Intangible Assets			
(i) Property, plant and equipment	9	1,81,97,495.04	3,45,41,257.38
(ii) Capital Work In Progress		-	-
(b) Long Term Loans and Advances	10	3,54,031.00	3,54,031.00
(c) Other Non Current Assets			
(1a) Security Deposits	11	65,65,794.00	65,65,794.00
2. CURRENT ASSETS			
a) Inventories	12	6,54,12,661.50	7,61,88,234.54
b) Trade Receivables	13	3,72,79,024.21	3,84,84,682.12
c) Cash and cash equivalents	14	80,38,263.19	1,06,21,344.49
d) Other Current Assets	15	1,18,76,734.58	1,23,31,894.51
NOTES TO ACCOUNTS			
NOTES ON FINANCIAL STATEMENTS	1 to 50		
TOTAL		14,77,24,003.52	17,90,87,238.04
		0.00	-

AUDITOR'S REPORT
SUBJECT TO OUR SEPARATE REPORT
OF EVEN DATE
FOR VINAY & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 004462N
PEER REVIEW FIRM NO. 014620

(VINAY K. SRIVASTAVA)
PARTNER
M.NO. 082988

FOR & ON BEHALF OF BOARD OF DIRECTORS,

(Signature)
DAVINDER K. BHASIN
(DIRECTOR)
DIN: 00780268

(Signature)
DEV ARJUN BHASIN
(DIRECTOR)
DIN: 07670554

PLACE: LUDHIANA.
DATED: 05.09.2024
UDIN : 24082988 BK CZ QAS66

DEV ARJUNA CAST & FORGE PRIVATE LIMITED
CIN: U27101PB1999PTC023085
VILLAGE GOBINDGARH, ADJOINING PHASE-VII, FOCAL POINT, LUDHIANA
PROFIT & LOSS A/C. FOR THE YEAR ENDED 31 MARCH, 2024

(Amount in Rupees)

PARTICULARS	NOTES NO	AS ON 31.03.2024	AS ON 31.03.2023
I. REVENUE FROM OPERATIONS	16	33,95,58,305.63	20,31,20,741.58
II. OTHER INCOME	17	3,87,26,503.45	29,06,328.31
III. INCREASE IN STOCK	18	-	-
IV. TOTAL REVENUE (I+II+III)		37,82,84,809.08	20,60,27,069.89
V. EXPENSES			
- DECREASE IN STOCK	18	84,77,526.59	19,54,671.93
- MATERIAL CONSUMED	19	28,65,18,539.05	15,07,46,870.96
- EMPLOYEES BENEFIT EXP.	20	1,71,50,721.96	61,66,922.00
- FINANCE COST	21	46,75,631.85	25,60,709.38
- OTHER EXPENSES	22	5,41,46,459.72	3,97,91,833.39
- DEPRECIATION	9	46,13,402.69	46,30,497.20
TOTAL EXPENSES		37,55,82,281.86	20,58,51,504.86
VI. PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (IV-V)		27,02,527.22	1,75,565.03
VII. EXCEPTIONAL ITEMS		-	-
VIII. PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (VI-VII)		27,02,527.22	1,75,565.03
IX. EXTRAORDINARY ITEMS		-	-
X. PROFIT BEFORE TAX(VIII-IX)		27,02,527.22	1,75,565.03
TAX EXPENSE:			
- PROVISION FOR TAXATION		4,46,453.00	-
- DEFERRED TAX ASSETS		31,02,403.44	4,54,645.00
- DEFERRED TAX CHARGE		-	-
PROFIT FOR THE YEAR AFTER TAX		53,58,477.66	6,30,210.03
SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNT	1 to 50		

AUDITOR'S REPORT
SUBJECT TO OUR SEPARATE RI
OF EVEN DATE
FOR VINAY & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.004462N
PEER REVIEW FIRM NO.014620

LUDHIANA
FIRM 004462N
VINAY K. SRIVASTAV
PARTNER
M.NO: 082988

FOR & ON BEHALF OF BOARD OF DIRECTORS,

Signature
2

DAVINDER K. BHASIN DEV ARJUN BHASIN
(DIRECTOR) (DIRECTOR)
DIN: 00780268 DIN: 07670554

PLACE: LUDHIANA.
DATED: 05.09.2024
UDIN : 24082988BKZQA5665

DEV ARJUNA CAST & FORGE PVT. LTD., LUDHIANA.
Village Gobindgarh Adjoining Phase-VII Focal Point Ludhiana

**SIGNIFICANT ACCOUNTING POLICIES, APPLICABLE ACCOUNTING
STANDARDS & NOTES ON ACCOUNTS AS ON 31.03.2024**

NOTES- 1 & 2

1. CORPORATE INFORMATION

Dev Arjuna Cast & Forge Private Limited is a Private Limited company incorporated in India under the provisions of the Companies Act, 1956. The Company is engaged in the manufacturing of Casting Goods .

**2. BASIS OF PREPARATION, MEASUREMENT AND MATERIAL ACCOUNTING
POLICIES :**

2.1 BASIS OF PREPARATION :

The financial statements have been prepared to comply in all material respects with the Accounting Standards notified under Section 133 of the Companies Act, 2013 ("the Act") read with Rule 7 of the Companies (Accounts) Rules, 2014, accounting standards issued by Institute of Chartered Accountants of India (ICAI), other accounting principles generally accepted in India and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis except for certain financial instruments which are measured on a fair value basis. The accounting policies have been consistently applied by the Company and are in consistent with those used in the previous year.

The Company's Financial Statements are presented in Indian Rupees, which is also its functional currency and all values are rounded to the nearest lacs (Rs. 00000), except when otherwise indicated.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Act. Based on the nature of the services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current or non-current classification of assets and liabilities

2.2 USE OF ESTIMATES:

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

2.3 REVENUE RECOGNITION:

i) Sales

Revenue from sale of goods is recognized when all the significant risks and rewards of ownership are transferred to the buyer and the company retains no effective control of the goods transferred: and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods.

ii) Interest

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

iii) Other Income :

Other incomes are recognized on accrual basis.

2.4 INVENTORIES:

The cost in respect of the various items of inventories are computed as under:

- Raw Material is valued at cost
- Finished Goods is valued at cost.
- Stores & Spares is valued at cost.
- Work in Progress is valued at cost

2.5 Property Plant and Equipment & Intangible Assets and Depreciation

(i) Property Plant and Equipment are stated at cost of acquisition or construction (including directly attributable expenses thereto), less depreciation / amortisation. Cost includes financing costs of borrowed funds attributable to acquisition or construction of qualifying fixed assets, up to the date the assets are put to use.

(ii) Depreciation / Amortisation:

(a) Tangible assets:

1. Pursuant to the Schedule II to the Act being applicable to Company with effect From January 1, 2015, depreciation is provided on straight line method and the

Company has adopted the useful lives as specified in Part 'C' of Schedule II of the Act(refer note 9).

2.6 BORROWING COSTS:

Borrowing costs are charged as expenditure in the year in which they are incurred.

2.7 Accounting for Taxes on Income:

1. Current Tax

- Company has opted to switch over from existing provision of MAT Tax Calculation to 115BAA. Income tax refund for particular assessment year has been shown net of tax provision.
- Company has considered application of provision of section 43 (B)(h) of the income tax act while calculating taxable income .

2. Deferred Tax

Deferred Tax assets & liabilities arising on account of timing difference and which are capable of reversal in subsequent periods are recognized using the tax rates and Tax laws that have been enacted or substantively enacted as on the Balance Sheet date.

2.8 Impairment of Assets:

The carrying amounts of assets are reviewed at each Balance Sheet date to determine if there is any indication of impairment based on internal / external factors. Assessment of indication of impairment of an asset is made at the year end and impairment loss, if any, recognized

2.9 EARNING PER SHARE:

Basic earnings per share is computed by dividing the net profit for the period attributable to Equity share holders by the weighted average number of shares outstanding during the period . Diluted earnings per share is computed by taking into account the aggregate of the weighted average number of Equity Shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all the dilutive potential equity shares into equity shares.

2.10 SEGMENT REPORTING

The company is in the business of manufacturing of Casting Goods

2.11 EMPLOYEE BENEFITS

(i) Short-term employee benefits:

Employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits and are recognised in the period in which the employee renders the related service.

(ii) Post-employment benefits (defined benefit plans):

All employees are covered under Employees' Gratuity Scheme which is a defined benefit plan. The Company contributes to the Fund on the basis of the year-end liability actuarially determined in pursuance of the Scheme. All actuarial gains / losses arising during the accounting year are recognised immediately in the Statement of Profit and Loss as income or expense.

The Company makes contributions, determined as a specified percentage of employee salaries, in respect of certain employees towards Provident Fund to a Company managed PF Trust. The contributions are charged to Statement of Profit and Loss as they accrue. The Company has an obligation to fund any shortfall in the Trust fund as determined on the basis of year-end actuarial valuation.

(iii) Post-employment benefits (defined contribution plans):

All other employees are covered under contributory provident fund benefit of a contribution of 12% of salary and certain allowances. Certain employees are also covered by a Company managed Superannuation fund benefit at a contribution of 15% of salary and certain allowances. Both are defined contribution schemes and the contributions are charged to the Statement of Profit and Loss of the year when the contributions to the respective funds are due. There are no obligations other than the contributions payable to the respective fund.

(iv) Long-term employee benefits:

Long term employee benefits comprise of compensated absences. These are measured on the basis of year-end actuarial valuation in pursuance of the Company's leave rules

2.12 PROVISIONS AND CONTINGENCIES

A provision is recognized when an enterprise has a present obligation as a result of past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. A disclosure by way of a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources.

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

SHARE CAPITAL

NOTE-3

PARTICULARS	AS ON 31.03.2024	AS ON 31.03.2023
AUTHORISED CAPITAL		
3250000 (3250000) EQUITY SHARES OF Rs. 10/- EACH	3,25,00,000.00	3,25,00,000.00
TOTAL	3,25,00,000.00	3,25,00,000.00
ISSUED, SUBSCRIBED & PAID CAPITAL		
2556138 (2556138) EQUITY SHARES OF Rs. 10/- EACH FULLY PAID UP	2,55,61,380.00	2,55,61,380.00
TOTAL	2,55,61,380.00	2,55,61,380.00

3.1 RECONCILIATION OF THE SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR

PARTICULARS	AS ON 31.03.2024	AS ON 31.03.2023
	Number	Number
Equity Shares of Rs.100 each fully paid		
Shares outstanding at the beginning of the year	2556138	2556138
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	2556138	2556138

3.2 TERMS / RIGHTS ATTACHED TO SHARES

- Company has only Equity Share Capital as such no Preference Shares are subscribed and Paid up.
- There is no partly paid up Equity Share
- Issued Capital has equal right of all shareholders including distribution of dividend and repayment of capital.
- No part of the share of the company has held by any holding company or its ultimate holding company including subsidiaries or associates thereof.

3.3 Details of shareholders having more than 5% share of total capital

S.No.	Name of the Shareholder	No of Share Held	No of Share Held
1	SH. DEV ARJUN BHASIN	21,62,528.00	21,62,528.00
2	SH. DAVINDER KUMAR BHASIN	1,93,610.00	1,93,610.00
3	MUNISH PROMOTERS & DEV. PVT. LTD.	2,00,000.00	2,00,000.00
	TOTAL	25,56,138.00	25,56,138.00

3.4 Company has not reserved any share for issue under any options and contracts/commitments for the sale of shares/disinvestments.

- Aggregate number and class of shares allotted as fully paid up pursuant to contract without payment being received in cash -----N.A.---
 - Aggregate number and class of shares allotted as fully paid up by way of bonus shares-----N.A.---
 - Aggregate number and class of shares bought back -----N.A.---

3.6 Detail of Convertible securities into equity/preference share -----N.A.---

3.7 Unpaid Calls of Issued shares including such shares held by Directors and Officers-----N.A.---

3.8 Details of Forfeited Shares with Original Paid up amount -----N.A.---

3.9 Shareholding of Promoters

Shares held by promoters at the end of the year				
S. no.	Promoter Name	No. of total shares	% of total shares	% Change during the year

1	SH. DEV ARJUN BHASIN	21,62,528.00	84.60	-
2	MUNISH PROMOTERS & DEV. PVT. LTD.	2,00,000.00	7.82	-
3	SH. DAVINDER KUMAR BHASIN	1,93,610.00	7.58	-
TOTAL		25,56,138.00	100.00	

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

RESERVES AND SURPLUS

NOTE-4

PARTICULARS		AS ON 31.03.2024	AS ON 31.03.2023
1	SECURITIES PREMIUM RESERVES	1,99,38,605.00	1,99,38,605.00
2	OTHER RESERVES (GENERAL RESERVE)	2,25,977.00	2,25,977.00
3	SURPLUS AS PER PROFIT & LOSS A/C		
	Balance at the beginning of the year	(1,06,82,437.11)	(1,13,12,647.14)
Add:	Net profit for the current year	53,58,477.66	6,30,210.03
	Income Tax W/off	-	-
	SubTotal	(53,23,959.45)	(1,06,82,437.11)
Add :	Excess/Deficit Depreciation	-	-
	Balance at the closing of the year	(53,23,959.45)	(1,06,82,437.11)
TOTAL		1,48,40,622.55	94,82,144.89

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

LONG TERM BORROWINGS

NOTE-5

PARTICULARS		AS ON 31.03.2024	AS ON 31.03.2023
1	SECURED LOANS		
a)	TERM LOAN		
	- From IDFC First Bank Ltd		
	Less: Amount disclosed under the head " other current liabilities" (Refer Note No 5)	4,74,38,704.52	4,88,84,121.00
	Non Current Term Loans from Banks	15,70,669.08	14,45,416.48
		4,58,68,035.44	4,74,38,704.52
2	UNSECURED LOANS		
	Loans and Advances From Related Parties (Unsecured not guarnted by Directors or Others)	3,19,27,395.09	2,97,27,395.09
TOTAL		7,77,95,430.53	7,71,66,099.61

5.1 TERMS OF REPAYMENT OF LAP LOAN

Particulars	Repayment Period from Origination (Months)	Installments Period
-Loan From IDFC First Bank Ltd	190	Monthly

5.2 NATURE OF SECURITY OF LONG TERM BORROWINGS ARE AS UNDER:

-IDFC FIRST BANK LTD

Secured loan taken against mortgaged of Factory Land & Building situated at Gobindgarh Adjoining Phase -VII Focal Point Ludhiana in the name of Dev Arjuna Cast & Forge Pvt Ltd

5.3 LOAN AND ADVANCES FROM RELATED PARTIES

PARTICULARS		AS ON 31.03.2024	AS ON 31.03.2023
i)	Sh. Davinder Bhasin (Director)	45,26,310.28	45,26,310.28
ii)	Smt Minakshi Bhasin	54,01,084.81	22,01,084.81
iii)	Dev Arjun Bhasin (Director)	95,00,000.00	95,00,000.00
iv)	Bhasin Infrastructure & Developers Pvt Ltd	1,25,00,000.00	1,35,00,000.00
TOTAL		3,19,27,395.09	2,97,27,395.09

5.4 Particular of default of loan installment and interest :-

No Default

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

DEFERRED TAX LIABILITIES (NET)

NOTE-6

PARTICULARS	AS ON 31.03.2024	AS ON 31.03.2023
DEFERRED TAX LIABILITY C/F	31,02,403.44	35,57,048.44
ADD : DEFERRED TAX CHARGE DURING THE YEAR	-	-
LESS: DEFERRED TAX CREDIT DURING THE YEAR	31,02,403.44	4,54,645.00
TOTAL	-	31,02,403.44

- 6.1 During the year, the company has implemented Accounting Standard -22 "Accounting for Taxes on Income" issued by The Institute of Chartered Accountants of India. Consequently, Deferred Taxes have been recognized in respect of following items of timing differences between accounting income and the taxable income.

ITEM OF TIMING DIFFERENCE	Deferred Tax Assets/ (Liabilities) as on 01.04.2023	(Charge) / Credit during the year.	Deferred Tax Assets/ (Liabilities) as on 31.03.2024
DEPRECIATION	31,02,403.44	(31,02,403.44)	-

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

TRADE PAYABLES

NOTE-7

PARTICULARS	AS ON 31.03.2024	AS ON 31.03.2023
- Trade Payable Due For Payment		
- Due to Micro, Small & Medium Enterprises	90,57,522.32	4,54,91,373.82
- Others		
Sundry Payables		
Cheque issued but not cleared	59,55,316.00	1,08,60,879.00
TOTAL	1,50,12,838.32	5,63,52,252.82

- Trade Payable Ageing Schedule(Current Year)

Particulars	Outstanding for following periods from				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-
(ii)Others	90,19,517.32	38,005.00	-	-	90,57,522.32

- Trade Payable Ageing Schedule(Previous Year)

Particulars	Outstanding for following periods from				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME	-	-	-	-	-
(ii)Others	42882610.11	24,15,318.71	1,93,445.00	-	4,54,91,373.82

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

OTHER CURRENT LIABILITIES

NOTE-8

PARTICULARS	AS ON 31.03.2024	AS ON 31.03.2023
A. Current Maturities Of Long Term Debt		
B. Sundry Payables	15,70,669.08	14,45,416.48
C. Advances From Customers	1,29,43,063.03	59,68,209.80
TOTAL	1,45,13,732.11	74,22,957.28

8.1 SUNDRY PAYABLES AS ON 31.03.2024

PARTICULARS	AS ON 31.03.2024	AS ON 31.03.2023
Audit Fee Payable	2,07,000.00	1,03,500.00
Bonus Payable	3,24,051.00	2,41,114.00
Consultancy Charges Payable	-	14,500.00
E.S.I. Payable	35,249.00	25,683.00
Electricity Charges Payable	4,56,548.00	3,66,151.00
Fees & Taxes Payable	-	7,250.00
Family Pension Fund Payable	18,370.00	15,595.00
Intt. on T.D.S. Payable	-	24.00
Interest Payable	-	1,807.00
GST Payable	1,01,05,734.44	36,61,708.66
Labour Welfare Fund Payable	6,625.00	5,250.00
Leave with Wages Payable	1,74,032.00	1,37,383.00
Provident Fund No I Payable	39,460.00	34,573.00
Provident Fund No II Payable	1,205.00	1,020.00
Provident Fund - (21)	1,206.00	1,019.00
Punjab State Development Tax	1,200.00	1,400.00
TCS Payable	1,469.34	25.89
T.D.S. Payable	52,475.00	27,416.00
Telephone Bill Payable	1,823.00	589.00
Salary /Wages Payable	9,42,304.25	7,86,350.25
Sale tax payable Payable	53,396.00	28,038.00
Rent Security Payable (Mittal Forging)	5,20,915.00	5,07,813.00
TOTAL	1,29,43,063.03	59,68,209.80

Date of Purchase / Put to use	Particular	Original Cost (Rs)	Additions	SALE AMOUNT	SUB TOTAL	Dep charged upto 31.03.2023	WDV as on 01.04.2023	Life as per Co. Act. 2013	Life Used till 31/03/2023	Remaining Life	Salvaged value (5%)	Depreciable amount over whole life (95%)	Dep for the Year 2023-24	Dep W/Back	TOTAL DEP UP TO 31.03.24	WDV as on 31st Mar 2024
NOTE-9																
(A) Land																
Land																
30-Sep-00		2,15,000.00	-	-	2,15,000.00	-	2,15,000.00	0	0	0	-	-	-	-	-	2,15,000.00
30-Sep-01		7,20,918.00	-	-	7,20,918.00	-	7,20,918.00	0	0	0	-	-	-	-	-	7,20,918.00
(B) Buildings																
30-Sep-01		1,27,16,546.70	-	-	1,27,16,546.70	88,59,194.20	38,57,352.50	30	21	9	6,35,827.34	1,20,80,719.37	4,00,490.15	-	92,59,684.35	34,56,862.35
30-Sep-02		10,81,126.25	-	-	10,81,126.25	7,18,948.96	3,62,177.29	30	20	10	54,056.31	10,27,069.94	34,048.58	-	7,52,997.54	3,28,128.71
30-Sep-07		37,37,586.45	-	-	37,37,586.45	18,93,710.47	18,43,825.98	30	15	15	1,86,879.32	35,50,707.13	1,17,710.15	-	20,11,420.61	17,26,165.84
30-Sep-10		89,30,601.68	-	-	89,30,601.68	36,76,431.02	52,54,170.66	30	12	18	4,46,530.08	84,84,071.60	2,81,257.02	-	39,57,688.04	49,72,913.64
30-Sep-11		4,01,017.00	-	-	4,01,017.00	1,52,386.46	2,48,630.54	30	11	19	20,050.85	3,80,966.15	12,629.48	-	1,65,015.94	2,36,001.06
30-Sep-12		1,98,601.31	-	-	1,98,601.31	69,179.46	1,29,421.85	30	10	20	9,930.07	1,88,671.24	6,254.68	-	75,434.13	1,23,167.18
30-Sep-15		9,47,025.46	-	-	9,47,025.46	2,39,913.12	7,07,112.35	30	7	23	47,351.27	8,99,674.19	29,825.26	-	2,69,738.38	6,77,287.08
PLANT & MACHINERY																
30-Sep-00		1,32,25,431.46	-	-	1,32,25,431.46	1,25,31,674.89	6,93,756.57	15	22	0	-	-	-	-	-	-
30-Sep-02		49,330.00	-	-	49,330.00	46,219.90	3,110.10	15	20	0	-	-	-	-	-	-
30-Sep-03		10,76,395.95	-	-	10,76,395.95	10,18,632.40	57,763.55	15	19	0	-	-	-	-	-	-
30-Sep-04		7,06,226.00	-	-	7,06,226.00	6,70,914.70	35,311.30	15	18	0	-	-	-	-	-	-
30-Sep-04		25,91,376.92	-	-	25,91,376.92	24,61,808.07	1,29,568.85	15	18	0	-	-	-	-	-	-
30-Sep-05		3,60,754.00	-	-	3,60,754.00	3,42,716.30	18,037.70	15	17	0	-	-	-	-	-	-
30-Sep-06		2,97,976.00	-	-	2,97,976.00	2,83,077.20	14,898.80	15	17	0	-	-	-	-	-	-
30-Sep-07		17,32,047.96	-	-	17,32,047.96	16,45,445.56	86,602.40	15	16	0	-	-	-	-	-	-
30-Sep-07		27,16,329.38	-	-	27,16,329.38	25,80,512.91	1,35,816.47	15	15	0	-	-	-	-	-	-
30-Sep-10		3,85,043,665.96	-	-	3,85,043,665.96	3,16,33,738.38	68,70,927.58	15	12	3	-	-	-	-	-	-
30-Sep-11		3,34,864.97	-	-	3,34,864.97	2,54,497.38	80,367.59	15	11	4	-	-	-	-	-	-
30-Sep-12		14,19,977.85	-	-	14,19,977.85	9,89,251.24	4,30,726.61	15	10	5	-	-	-	-	-	-
30-Sep-15		45,10,272.71	-	-	45,10,272.71	22,85,204.84	22,25,067.87	15	7	8	-	-	-	-	-	-
31.03.2017		3,81,033.60	-	-	3,81,033.60	1,68,924.90	2,12,108.70	15	6	9	-	-	-	-	-	-
31.03.2018		11,77,770.32	-	-	11,77,770.32	4,47,552.72	7,30,217.60	15	5	10	-	-	-	-	-	-
31.03.2019		55,65,024.39	-	-	55,65,024.39	17,62,257.72	38,02,766.67	15	4	11	-	-	-	-	-	-
28.09.2019		28,000.00	-	-	28,000.00	70,933.33	2,09,066.67	15	3	12	-	-	-	-	-	-
14.10.2019		24,000.00	-	-	24,000.00	60,800.00	1,79,200.00	15	3	12	-	-	-	-	-	-
22.10.2019		40,000.00	-	-	40,000.00	10,133.33	29,866.67	15	3	12	-	-	-	-	-	-
22.10.2019		65,000.00	-	-	65,000.00	16,466.67	48,533.33	15	3	12	-	-	-	-	-	-
31.03.2021		16,82,900.00	-	-	16,82,900.00	2,42,184.53	14,40,715.47	15	3	12	-	-	-	-	-	-
31.03.2022		43,60,92.00	-	-	43,60,92.00	54,187.51	3,81,504.49	15	2	13	-	-	-	-	-	-
(C) Office Equipments																
30-Sep-01		36,751.00	-	-	36,751.00	34,913.45	1,837.55	5	21	0	-	-	-	-	-	-
30-Sep-02		10,018.20	-	-	10,018.20	9,517.29	500.91	5	20	0	-	-	-	-	-	-
30-Sep-03		360.00	-	-	360.00	342.00	18.00	5	19	0	-	-	-	-	-	-
30-Sep-04		34,175.00	-	-	34,175.00	32,466.25	1,708.75	5	18	0	-	-	-	-	-	-
30-Sep-05		13,015.00	-	-	13,015.00	12,364.25	650.75	5	17	0	-	-	-	-	-	-
30-Sep-06		54,617.50	-	-	54,617.50	51,886.63	2,730.88	5	16	0	-	-	-	-	-	-
30-Sep-07		40,534.00	-	-	40,534.00	38,507.30	2,026.70	5	15	0	-	-	-	-	-	-
30-Sep-08		7,700.00	-	-	7,700.00	7,315.00	385.00	5	14	0	-	-	-	-	-	-
30-Sep-15		17,872.11	-	-	17,872.11	16,978.50	893.61	5	7	0	-	-	-	-	-	-
31.03.2019		12,500.00	-	-	12,500.00	11,875.00	625.00	5	5	0	-	-	-	-	-	-
(C) Office Appliance																
30-Sep-05		3,26,912.82	-	-	3,26,912.82	3,10,567.18	16,345.64	5	17	0	-	-	-	-	-	-
30-Sep-06		40,761.00	-	-	40,761.00	38,722.95	2,038.05	5	16	0	-	-	-	-	-	-
30-Sep-07		61,372.00	-	-	61,372.00	58,303.40	3,068.60	5	15	0	-	-	-	-	-	-
Bins/Trolley/Racks																
30-Sep-01		2,02,675.00	-	-	2,02,675.00	1,92,541.25	10,133.75	10	21	0	-	-	-	-	-	-
30-Sep-02		1,880.00	-	-	1,880.00	1,786.00	94.00	10	20	0	-	-	-	-	-	-
30-Sep-05		80,521.00	-	-	80,521.00	76,494.95	4,026.05	10	17	0	-	-	-	-	-	-
30-Sep-05		21,812.45	-	-	21,812.45	20,721.83	1,090.62	10	17	0	-	-	-	-	-	-
30-Sep-06		7,444.60	-	-	7,444.60	7,072.37	372.23	10	16	0	-	-	-	-	-	-

NOTE-9

3,26,912.82
 40,761.00
 61,372.00
 2,02,675.00
 1,880.00
 80,521.00
 21,812.45
 7,444.60

3,26,912.82
 40,761.00
 61,372.00
 2,02,675.00
 1,880.00
 80,521.00
 21,812.45
 7,444.60

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

LONG TERM LOANS & ADVANCES

NOTE-10

PARTICULARS	AS ON 31.03.2024	AS ON 31.03.2023
I OTHER NON CURRENT INVESTMENTS ADVANCES TO PSIEC, CHD	3,54,031.00	3,54,031.00
TOTAL	3,54,031.00	3,54,031.00

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

SECURITY DEPOSIT

NOTE-11

PARTICULARS	AS ON 31.03.2024	AS ON 31.03.2023
A. SECURITY DEPOSIT (Unsecured Considered good)		
CYLINDER	6,200.00	6,200.00
GPO	215.00	215.00
P.S.E.B. (For Extension of 1200 KW Load)	52,19,154.00	52,19,154.00
P.S.E.B.(Adv. Consupion Deposit)	13,350.00	13,350.00
P.S.E.B.(Deposit with Intt.)	31,160.00	31,160.00
P.S.I.E.C. (Raw Material)	5,000.00	5,000.00
P.S.I.E.C. (with Free Deposit)	1,150.00	1,150.00
SECURITY P.S.E.B.	12,35,155.00	12,35,155.00
SECURITY P.S.E.B. (with Intt.)	21,150.00	21,150.00
TELEPHONE	33,260.00	33,260.00
TOTAL	65,65,794.00	65,65,794.00

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

INVENTORIES

NOTE-12

PARTICULARS	AS ON 31.03.2024	AS ON 31.03.2023
(TAKEN AS VALUE & CERTIFIED BY THE MANAGEMENT)		
RAW MATERIAL	8,99,440.00	22,71,197.00
WORK IN PROCESS	1,01,05,212.98	1,54,29,169.40
FINISHED GOODS	11,37,722.08	42,91,292.25
STORE & SPARES	5,32,70,286.44	5,41,96,575.89
TOTAL	6,54,12,661.50	7,61,88,234.54

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

TRADE RECEIVABLES

NOTE-13

PARTICULARS	AS ON 31.03.2024	AS ON 31.03.2023
Trade Receivable	37279024.21	3,84,84,682.12
TOTAL	3,72,79,024.21	3,84,84,682.12

Trade Receivables Ageing Schedule(Current Year)

Particulars	Outstanding for following periods from due date of				
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade receivables – considered good	7312667.26	1198907.42	4296117.04	20,37,678.29	2,24,33,654.20

Trade Receivables Ageing Schedule(Previous Year)

Particulars	Outstanding for following periods from due date of				
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade receivables – considered good	3305665.01	3553301.94	17326646.97	1683356.80	1,26,15,711.40

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

CASH AND CASH EQUIVALENTS

NOTE-14

PARTICULARS	AS ON 31.03.2024	AS ON 31.03.2023
A) Balances With Banks		
CURRENT ACCOUNT WITH STATE BANK INDIA -10156680936	2,07,432.86	2,08,081.86
CURRENT ACCOUNT WITH STATE BANK OF INDIA (G.G.) DACF	14,176.50	42,863.50
CURRENT ACCOUNT WITH AXIS BANK LTD -913020019034521	71,89,429.83	7,29,259.13
B) Cheques Drafts on Hand	-	91,00,000.00
C) Cash on Hand (Including Imprest)	6,10,087.00	5,24,003.00
D) Others Earned Money Deposited	17,137.00	17,137.00
TOTAL	80,38,263.19	1,06,21,344.49

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

OTHER CURRENT ASSETS

NOTE-15

PARTICULARS	AS ON 31.03.2024	AS ON 31.03.2023
OTHERS		
T.D.S./C (A.Y. 2023-24)	-	2,67,895.91
T.D.S./C (A.Y. 2022-23)	-	3,44,799.89
T.D.S./C (A.Y. 2021-22)	-	1,181.00
INCOME TAX REFUNDABLE (A Y 2024-25)	95,021.68	-
BANK CHARGES RECOVERABLE	15,92,094.76	15,79,209.76
ADVANCE TO EMPLOYEES	1,54,271.00	1,81,271.00
ADVANCE TO SUPPLIERS	27,57,428.15	27,72,495.94
IGST RECOVERABLE	-	9,611.00
SGST RECOVERABLE	-	4,693.00
CGST RECOVERABLE	2,79,497.35	3,467.75
ADDITIONAL CESS ON GST	8,152.00	3,390.00
ELECTRICITY EXP. RECOVERABLE	1,98,430.00	1,98,430.00
INSURANCE CLAIM (FIRE)	58,96,000.00	58,96,000.00
INTEREST ACCRUED AGAINST PSPCL	2,94,771.00	1,76,868.00
PREPAID EXP.	1,75,003.00	2,53,669.00
TCS RECOVERABLE (A.Y 2022-23)	-	1,42,296.70
TCS RECOVERABLE (A.Y 2023-24)	-	70,549.92
SALE TAX RECEIVABLE	79,700.00	79,700.00
VAT RECEIVABLE	3,46,365.64	3,46,365.64
	1,18,76,734.58	1,23,31,894.51

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

REVENUE FROM OPERATIONS
FOR THE YEAR ENDED 31.3.2024

NOTE-16

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
SALE OF PRODUCT - SALES OF PRODUCTS	33,95,58,305.63	20,31,20,741.58
SUB TOTAL	33,95,58,305.63	20,31,20,741.58
TOTAL	33,95,58,305.63	20,31,20,741.58

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

OTHER INCOME
FOR THE YEAR ENDED 31.3.2024

NOTE-17

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
- RENT RECEIVED	13,42,915.00	13,45,615.00
- ADJUSTMENT A/C	8,832.73	13,49,840.31
- INTEREST RECEIVED FROM INCOME TAX REFUND	40,886.00	-
- PROFIT ON SALE OF FIXED ASSETS	3,70,06,346.72	-
- INTEREST RECEIVED	3,27,523.00	2,10,873.00
TOTAL	3,87,26,503.45	29,06,328.31

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

INCREASE DECREASE IN STOCK
FOR THE YEAR ENDED 31.3.2024

NOTE-18

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
OPENING STOCK		
- SEMI FINISHED GOODS	1,54,29,169.40	1,91,42,798.00
- FINISHED GOODS	42,91,292.25	25,32,335.58
TOTAL (A)	1,97,20,461.65	2,16,75,133.58
CLOSING STOCK :		
- SEMI FINISHED GOODS	1,01,05,212.98	1,54,29,169.40
- FINISHED GOODS	11,37,722.08	42,91,292.25
TOTAL (B)	1,12,42,935.06	1,97,20,461.65
DECREASE IN STOCK (A-B)		
INCREASE IN STOCK (B-A)	84,77,526.59	19,54,671.93
	-	-

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

MATERIAL CONSUMED.
FOR THE YEAR ENDED 31.03.2024

NOTE-19

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
OPENING STOCK		
RAW MATERIAL	22,71,197.00	15,29,386.00
Sub Total	22,71,197.00	15,29,386.00
ADD : PURCHASES		
RAW MATERIAL	285146782.05	151488681.96
Sub Total	28,74,17,979.05	15,30,18,067.96
LESS CLOSING STOCK		
RAW MATERIAL	8,99,440.00	22,71,197.00
Sub Total	8,99,440.00	22,71,197.00
MATERIAL CONSUMED :	28,65,18,539.05	15,07,46,870.96

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

EMPLOYEES BENEFIT EXPENSES
FOR THE YEAR ENDED 31.03.2024

NOTE-20

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
SALARIES, WAGES & OTHER ALLOW.	1,62,24,740.00	55,57,927.00
ESI & OTHER FUNDS	7,35,226.00	4,87,074.00
STAFF & LABOUR WELFARE EXP.	1,90,755.96	1,21,921.00
TOTAL :	1,71,50,721.96	61,66,922.00

20.1 **DEFINED CONTRIBUTION PLANS**

Contribution to defined contribution plans Charged off for the year are as under:-

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Company's Contribution to Provident Fund & Others	3,74,521.00	3,03,000.00
Company's Contribution to Employees State Insurance Scheme	3,60,705.00	3,27,886.00

20.2 **SALARIES, WAGES & OTHER ALLOWANCES
FOR THE YEAR ENDED 31.03.2024**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
BONUS	3,36,755.00	2,58,079.00
LEAVE WITH WAGES	1,93,101.00	1,63,381.00
SALARY	39,99,130.00	30,91,177.00
WAGES	1,16,95,754.00	20,45,290.00
TOTAL	1,62,24,740.00	55,57,927.00

20.3 **CONTRIBUTION TO E.S.I. & OTHER FUNDS**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
E.S.I FUND	3,60,705.00	1,84,074.00
PENSION FUND	2,13,351.00	1,72,395.00
PROVIDENT FUND-(I)	1,32,379.00	1,06,722.00
PROVIDENT FUND-(II)	14,406.00	11,939.00
PROVIDENT FUND - (21)	14,385.00	11,944.00
TOTAL	7,35,226.00	4,87,074.00

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

**FINANCE COST
FOR THE YEAR ENDED 31.03.2024**

NOTE-21

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
A. INTEREST EXPENSES		
- BANK INTEREST	46,69,202.52	19,82,099.00
- INTEREST OTHERS	-	2,06,826.00
B. OTHER BORROWING COST		
- BANK CHARGES	6,429.33	3,71,784.38
TOTAL	46,75,631.85	25,60,709.38

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

OTHER EXPENSES
FOR THE YEAR ENDED 31.3.2024

NOTE-22

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
a) MANUFACTURING EXP.		
- CARTAGE INWARD	25,712.00	9,356.00
- ELECTRICITY CHARGES	1,82,28,335.12	77,55,696.80
- FREIGHT & OCTROI	1,26,680.06	2,10,307.17
- CONSUMABLE GOODS	2,67,56,641.73	97,83,260.11
- PATTERN DEVELOPMENT COST	-	1,82,46,093.00
- MANUFACTURING EXP.	9,73,441.53	6,52,437.40
- OIL & LUBRICANTS	4,25,730.00	1,34,660.00
- FURNANCE OIL	21,83,145.20	0.00
- PLATING EXP	-	80,616.40
Total (a)	4,87,19,685.64	3,68,72,426.88
b) ADMINISTRATIVE EXPENSES		
ANNUAL MAINT. CONTRACT	-	5,000.00
ADJUSTMENT A/C	2,38,336.91	185.07
ADDITIONAL SALES TAX	53,396.00	3,000.00
CONSULTANCY CHARGES	77,500.00	65,500.00
CONVEYANCE	22,946.00	23,680.00
CLEANING EXP	3,800.00	6,500.00
COMPUTER REPAIR	6,802.00	29,600.00
DIWALI EXPS.	29,927.16	15,004.88
FEES & TAXES	1,21,715.00	1,04,010.00
GST REVERSAL	11,220.83	-
GROUP GRATUITY INSURANCE	1,58,309.00	4,184.00
GENRATOR REPAIR	-	10,560.00
HOUSE TAX/PROPERTY TAX/WATER TAX	56,358.00	57,500.00
ISO 14001 EXPENSES	1,10,398.00	57,811.00
INSURANCE A/C.	1,05,786.00	2,96,204.06
LEASE RENT CHARGES	1,80,000.00	90,000.00
MEMBERSHIP FEE	8,115.00	7,832.00
MISC. EXP.	6,066.00	83,460.20
POSTAGE & FORWARDING	6,074.63	-
PRINTING & STATIONERY	39,266.77	13,107.66
SAFETY A/C	6,950.00	11,950.00
TELEPHONE EXP.	5,885.00	6,037.00
TEMPLE EXPENSES	2,03,865.24	2,41,207.00
TRAVELLING EXP.	20,574.00	23,881.00
WEIGHTMENT CHARGES	8,200.00	530.00
REPAIR & MAINTENANCE	18,73,625.51	9,65,643.59
AUDITORS REMUNERATION	1,15,000.00	1,15,000.00
Total (b)	34,70,117.05	22,37,387.46
(c) SELLING & DISTRIBUTION EXP.		
- CARTAGE OUTWARD	2,900.00	1,500.00
- FREIGHT OUTWARD	11,58,684.92	4,26,842.39
- LOADING & UNLOADING CHARGES	2,04,016.00	1,62,733.00
- PACKING CONSUMED	4,99,074.75	5,070.00
- TESTING CHARGES	91,981.36	82,693.66
- SALES PROMOTION	0.00	3,180.00
Total (c)	19,56,657.03	6,82,019.05
TOTAL (a) + (b) + (c)	5,41,46,459.72	3,97,91,833.39

NOTE 22.1

22.1 REPAIR & MAINTENANCE EXPENSES FOR THE YEAR ENDED 31.03.2024

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
BUILDING REPAIR	174507.40	70947
ELECTRIC REPAIR	5,13,324.43	3,41,466.37
MACHINERY REPAIR	10,32,780.88	5,00,047.82
REPAIR & MAINTENANCE (OTHERS)	1,53,012.80	53,182.40
TOTAL	18,73,625.51	9,65,643.59

NOTES TO FINANCIAL STATEMENTS

23. CONTINGENT LIABILITIES & COMMITMENTS

i) Contingent Liabilities

- a) Claim against the company not acknowledged as debt. N.A
- b) Guaranties:- N.A
- c) Other money for which the company is contingently liable : N.A.

ii) Commitments

- Estimated amount of contracts remaining to be executed on capital account & not provided for. NA
- Uncalled Liability on shares & other investments partly paid. N A
- Other commitments (Specified Nature)—N.A.----

24. THE AMOUNT OF DIVIDENDS PROPOSED TO BE DISTRIBUTED TO EQUITY & PREFERENCE SHAREHOLDERS FOR THE PERIOD- N.A.

25. ISSUE OF SECURITIES FOR SPECIFIC PURPOSE - N.A.---

26. The amount of borrowings from bank & financial institutions which was not Used for the purpose for which it was taken

- Company has used borrowing fund for the purpose for which it was taken

ADDITIONAL REGULATORY INFORMATION FOR BALANCE SHEET

27. Details of Benami Property held

As per information provided by the management the company has no Benami property.

28. All the title deeds of immovable property are in the name of the company

29. The Company has borrowings from banks or financial institutions on the basis of security of land & building .

30. Wilful Defaulter

The company has not been declared wilful defaulter by any bank or financial Institution or other lender.

31. Relationship with Struck off Companies

The company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

32. Registration of charges or satisfaction with Registrar of Companies

All charges s or satisfaction with Registrar of Companies have been made on time except loan repaid to District Industries Centre is pending for satisfaction .

33. Compliance with number of layers of companies

Provisions of restrictions on number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, are not applicable on the company as the company has no subsidiary.

34. Details of Financial Ratios

Sr. No	Name of the Ratio	Formula	Numerator		Denominator		Ratio		Variance	Reason for Variance
			31.3.24	31.3.23	31.3.24	31.3.23	31.3.24	31.03.23		
1	Current Ratio	CURRENT ASSETS/CURRENTS LIABILITIES	122606683	137626156	29526570	63775210	4.15	2.16	92.42	Due to decrease in Current Liabilities
2	DEBT TO EQUITY RATIO	TOTAL DEBT/ SHAREHOLDER'S EUIY	107322001	144043713	40402003	35043525	2.66	4.11	-35.38	Due to decrease in Total Debts.
3	DEBT SERVICE COVERAGE RATIO	PBT+DEP+INTT+LOS S ON SALE OF FIXED ASSETS/INTT+LEAS E PAYMENTS+PRINCI PAL REPAYMENTS	7315930	5012888	1445416	10061171	5.06	0.50	More Than 100%	Due to decrease in Total Debts
4	RETURN ON EQUITY RATIO	PAT / AVG SHAREHOLDER'S EQUITY	5358478	630210	37722764	34728420	0.14	0.02	More Than 100%	Due to increase in Profit
5	INVENTOR Y TURNOVER RATIO	SALES/AVG. INVENTORY	339558306	203120742	70800448	75744756	4.80	2.68	78.84	Due to Increase in Sale
6	TRADE RECEIVABL ES TURNOVER RATIO	NET CREDIT SALE /AVG. TRADE RECEIVABLES	339558306	203120742	37881853	36619190	8.96	5.55	61.60	Due to Increase in Sale
7	TRADE PAYABLES TURNOVER RATIO	NET CREDIT PURCHASE /AVG. TRADE PAYABLES	285146782	151488682	9057522	45491374	31.48	3.33	More Than 100%	Due to Increase in Purchase
8	NET CAPITAL TURNOVER RATIO	SALES/AVG WORKING CAPITAL	339558306	203120742	64991848	64991848	5.22	3.13	67.17	Due to Increase in Sale
9	NET PROFIT RATIO	PAT/NET SALES	5358478	630210	339558306	203120742	0.02	0.00	More Than 100%	Due to increase in profit
10	RETURN ON CAPITAL EMPLOYED	EBIT/TANGIBLE NET WORTH+ TOTAL DEBT+ DEFERRED TAX LIABILITY	2702527	175565	147724004	179087238	0.02	0.00	More Than 100%	Due to increase in profit

35. Compliance with approved Scheme(s) of Arrangements

The company has never been involved in the Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013.

36. Utilization of Borrowed funds and share premium:

- a. The company has not 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) and also no guarantee has been provided which has arrangement with any intermediary for or on behalf of ultimate beneficiary.
- b. The company has 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) and also no guarantee has been received which has arrangement with any intermediary for or on behalf of ultimate beneficiary

37. EMPLOYEE BENEFITS : The summarized position of post- employment benefits and long term employees benefits recognized in the profit & loss account and Balance Sheet as required in accordance with Accounting Standard (AS) -15 are as under :

- i) **Provident Fund :** During the year the company has recognized an expenses of Rs. 374521/- (Previous Year Rupees 303000/-) towards provident fund heme.
- ii) **Leave encashment:** During the year the company has recognized an expenses of Rs.193101/- (Previous Year Rupees 163381/-) .
- iii) **Defined Benefit Plans (Gratuity)**

The company has arrangement with LIC for creating LIC Gratuity liabilities where company is contributing payment Gratuity liabilities and claiming as expenditure during the year the company has contributed Rs 158309/- and claim as expenditure

38. VALUE OF RAW MATERIAL AND STORES CONSUMED AND PERCENTAGE THEREOF :-

A. BIFURCATION OF MATERIAL AND STORE CONSUMED				
PARTICULARS	Current year		Previous year	
	Value	% Age	Value	% Age
- Raw Material	286518539.05	100%	150746870.96	100%
- Stores & Spares	26756641.43	100%	9783260.11	100%
B. EARNING IN FOREIGN EXCHANGE				
	Current year		Previous year	
- FOB Value of Export	NIL		NIL	
C. EXPENDITURE IN FOREIGN CURRENCY				
Foreign Travelling	NIL		NIL	
Custom Duty	NIL		NIL	

Subscription	NIL	NIL
D. CIF VALUE OF IMPORT		
	Current year	Previous year
Value of Import	NIL	NIL

39. **Undisclosed income**

The Company has no such transactions unrecorded 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

40. **Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

41. **CSR** : The company is not required to spent under CSR activity u/s 135 of Companies Act 2013,

42. The related party Disclosure in accordance with Accounting Standard -18 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are as under:-

Transactions with the Related Parties:

(In Rs.)

Nature of Transactions during the year	Associates	Key Management Personnel	Relatives of Key Management Personnel
Purchases from Munish Forge Private Limited	268124253.50	-	-
Job Work from Munish Forge Private Limited	305987.00	-	-
Rent paid to Munish Forge Private Limited	180000.00	-	-
Sale to Munish Forge Private Limited	283195277.65	-	-
Capital Goods Sale to Munish Forge Private Limited	49339680.00	-	-

43. **Litigation** : Details of impact of pending litigation

a) **Determined Liabilities** :

Sr. No	Nature of demand	Amount	Appeal pending before Appellate authority
1.	TDS Demand	26420.00	The company has made presentation before appropriate authority to resolve the reason for creating TDS

			Demand of Rs. 26420/- which is likely to be deleted
--	--	--	---

Management is confident to get relief from appellate authority therefore management decided not to make provision for the same

44. EARNING PER SHARE :

Particulars	31.03.2024	31.03.2023
Net Profit after Tax as per statement of Profit & Loss attributable to Equity shareholders	5358477.66	630210.03
Weighted Average Number of Equity shares used as denominator for calculating EPS	2556138	2556138
Basic and Diluted Earning per share	2.10	0.25

45. AUDITOR'S REMUNERATION :

Particulars	31.03.2024	31.03.2023
- As Auditor	86250	86250
- For Taxation matter	28750	28750
- For other services	-	-
- For reimbursement of expenses	-	-
TOTAL	115000	115000

46. The company has not advance or loaned or invested funds to any entity 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;
47. The company has not received funds from any entities including foreign entities ("Funding Parties"), with the understanding, that the company shall, directly or indirectly lend or invest in other persons or entities by or on behalf on the funding parties ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
48. The balances of Trade Receivables, Loans & Advances, Deposits and Trade Payables are subject to confirmation/ reconciliation and subsequent adjustments.

49. In opinion of the Board, all the current assets , loans & advances have the value on realization in the ordinary course of business at least equal to amount at which they are stated.
50. Previous year amounts have been reclassified wherever necessary to confirm with current year presentation.

FOR VINAY & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO.004462N
PEER REVIEW FIRM NO.014620

FOR & ON BEHALF OF THE
BOARD OF DIRECTORS



VINAY K. SRIVASTAV
Partner
M. NO. 082988
PLACE : LUDHIANA
DATED: 05.09.2024
UDIN: 24082988BKC24A5665

DAVINDER K. BHASIN
DIRECTOR
DIN- 00780268

DEV ARJUN BHASIN
DIRECTOR
DIN- 07670554

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

ADVANCE TO SUPPLIERS 31.03.2024		
	AJIT FOUNDRY PRODUCTS	67,751.00
	AMETEK INSTRUMENTS INDIA PVT.LTD.	1,902.00
	ARJUN ELECTRODES	12,500.00
	B.M.S. FOUNDRY	1,563.00
	BALI TEST HOUSE PRIVATE LIMITED	326.00
	BITLA STEEL SALES CORPORATION	481.00
	CHAWLA SALES CORPORATION	32,075.94
	HANSPAL PATTERN WORKS	38,178.00
	INTERTEK INDIA PRIVATE LIMITED	3,186.00
	JAI AMBE INDUSTRIES	59,572.00
	KUNAL GROVER	22,50,000.00
	LAHORI RAM BALBIR KUMAR	1,440.00
	NEW PUNJAB SALES CORPORATION	19,687.00
	NIMBUA GREEN FIELD (PUNJAB) LTD.	700.00
	R.S. ENTERPRISES	9,344.00
	RAMKY ENVIRO ENGINEERS LTD.	63,356.00
	ROHLIG INDIA PRIVATE LIMITED	7,080.00
	SAI METAL	3,751.00
	SERVICE EQUIPMENT COMPANY	174.00
	SHIV SHAKTI ENGINEERS	32,618.00
	SHRI RAMESHWAR ENTERPRISES	11,761.00
	TCI FREIGHT	642.00
	THAPAR ISPAT LIMITED	4,652.00
	TOSHNIWAL INSTRUMENTS MFG.PVT.LTD.	5,000.00
	VIJAY SHANKAR CHANDAK & CO.	2,666.00
	VINAY & ASSOCIATES	1,24,200.00
	VRL LOGISTICS LTD	740.00
	WAL-MART INDIA PRIVATE LIMITED	2,082.21
		27,57,428.15

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

- Trade Payable Ageing Schedule as on 31.03.2024

Particulars	Outstanding for following periods from					Total
	Less than 45 Days	> 45Days < 1 Yrs	1-2 years	2-3 years	More than 3 years	
(i)MSME						
TOTAL (i)	0.00		0.00	0.00	0.00	0.00
(ii)Others	-	-	-	-	-	-
ADITI ENTERPRISE	-	1,60,827.00				1,60,827.00
AMAN TRADING CO.	10,090.00	29,028.00	-			39,118.00
AMRIT CHEMICALS	2,90,745.00	-				2,90,745.00
ARIHANT GASES	69,176.00	4,79,048.00				5,48,224.00
B.N.K. SALES	-	7,88,900.00				7,88,900.00
B.S.W. TOOLS CORPORATION	1,21,629.00	-				1,21,629.00
BEARING BUSINESS CO.	6,304.00	-				6,304.00
BEAS TRADING COMPANY	1,829.00	1,42,555.00				1,44,384.00
BELKIN SALES CORPORATION	1,81,055.00					1,81,055.00
CRSR ENTERPRISES	-	60,884.00				60,884.00
EMM KAY GAS AGENCY	7,476.00					7,476.00
GARCHA TRANSPORT COMPANY	34,825.00					34,825.00
GULAB CHAND ENTERPRISES	1,890.00	945.00				2,835.00
GUPTA MILL STORE	68,801.00	1,90,170.50				2,58,971.50
GURU ENTERPRISES	1,27,108.00	2,43,222.00				3,70,330.00
HARI ELECTRICAL WORKS	-	40,435.00				40,435.00
HIMACHAL SHOTS AND METALS PVT. LTD.	76,700.00					76,700.00
HYDRO-PNEU ENGINEERS	-	32,143.00				32,143.00
J S ELECTRICAL WORKS	29,316.00	42,198.00				71,514.00
JINDAL AGENCIES	14,329.00	37,446.00				51,775.00
JINDAL ENTERPRISES	-	1,14,285.00				1,14,285.00
KAHNI TEMPO SERVICE	15,889.00					15,889.00
KHERA HYDPOWER CO.	6,804.00	1,03,043.00				1,09,847.00
KRISHNA METALS	-	1,00,188.00				1,00,188.00
L.K. SALES	1,32,632.00					1,32,632.00
LAXMI ASSOCIATES	66,087.00	4,89,843.00				5,55,930.00
LONG LIFE REFRACTORIES	23,541.00					23,541.00
M.S.ENGINEERS	-	74,162.00				74,162.00
MAA KIRPA IRON STORE	8,850.00					8,850.00
MADHURA RUBBERS	38,350.00					38,350.00
MAGO HARDWARE & MACHINERY STORE	767.00	20,997.00				21,764.00
MAHA LUXMI PAINTS & CHEMICALS	2,187.00					2,187.00
MALHOTRA OIL & LUBRICANTS	-	52,040.00				52,040.00
MAROTIA TOOLS & ALLOYS (P) LTD	1,794.00	17,367.00				19,161.00
MAYANK ENTERPRISES	2,33,690.00	1,39,720.00				3,73,410.00
MEHRA ELECTRODE COMPANY	142.00					142.00
MMC Logistics Pvt. Ltd.	83,085.00					83,085.00
MUNISH FORGE PRIVATE LIMITED	14,14,542.82					14,14,542.82
MUSKAN ENTERPRISES	-	57,036.00				57,036.00
NEW CALCUTTA HOUSE (REGD)	-	15,000.00				15,000.00
PARVEEN HYDRAULICS	1,782.00	25,830.00				27,612.00
PUNJAB PIPE STORE	69,538.00					69,538.00
R.K. ENTERPRISES	37,690.00					37,690.00
RADHA AGRO INDUSTRIES	2,79,609.00					2,79,609.00
RAJ STEEL INDUSTRIES	19,352.00					19,352.00
RAMANDEEP RAI	5,850.00					5,850.00
SANDEEP ENTERPRISES	88,375.00	1,27,893.00				2,16,268.00
SANWALKA ELECTRICALS	-	3,03,258.00	38,005.00			3,41,263.00
SATYAM PACKAGING	1,61,011.00					1,61,011.00

SAYED SALES CORPORATION	4,03,243.00					4,03,243.00
SEHGAL INDUSTRIAL CORPN	91,313.00					91,313.00
SHANKAR MILL STORE	42,802.00	56,240.00				99,042.00
SHANKER TOOLS CORPORATION	19,551.00	59,581.00				79,132.00
SHINE METALTECH PVT.LTD,	11,012.00					11,012.00
SHIV ELECTRIC STORE	-	10,108.00				10,108.00
SHIV SHAKTI TRADERS	45,740.00					45,740.00
SMARTWAY SERVICES	10,207.00					10,207.00
STEELAGE INDIA	-	3,61,080.00				3,61,080.00
TRANS WORLD AUTOMATION	19,116.00	31,152.00				50,268.00
UNIVERSAL STEEL & TOOLS CO.	30,164.00	1,38,936.00				1,69,100.00
V.K. ENTERPRISES	20,178.00	47,790.00				67,968.00
TOTAL (ii)	44,26,166.82	45,93,350.50	38,005.00	-	-	90,57,522.32
(iii) Disputed dues – MSME	-	-	-	-	-	-
TOTAL (iii)	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
TOTAL (iv)	-	-	-	-	-	-
GRAND TOTAL (i+ii+iii+iv)	44,26,166.82		38,005.00	-	-	90,57,522.32

DEV ARJUNA CAST & FORGE PRIVATE LIMITED

Trade Receivables Ageing Schedule as on 31.03.2024

Account Name	AMOUNT	LESS THAN 6 MONTHS	MORE THAN 6 MONTHS BUT LESS THAN 1 YEAR	MORE THAN 1 YEARS BUT LESS THAN 2 YEARS	MORE THAN 2 YEARS BUT LESS THAN 3 YEARS	MORE THAN 3 YEARS
ANANTVIR AUTO ENGG. (P). LTD	2,44,016.00			2,44,016.00		
APEX EARTHMOVING SPARES	18,585.00					18,585.00
BALAJI GROUP OF COMPANY	53,100.00					53,100.00
DEEP ENGINEERS & SONS	3,88,033.00	3,88,033.00				
DMW CNC Solutions India Private Lim	10,267.00					10,267.00
EMMFORCE Inc	55,415.91					55,415.91
EMMFORCE INC.	89,963.69				89,963.69	
Escorts Limited	7,71,099.19				4,09,484.19	3,61,615.00
G S K Industries	1,98,837.00					1,98,837.00
HB IndustriesUnit II	6,549.00					6,549.00
HIM TEKNOFORGE LTD	1,36,101.80					1,36,101.80
INTERNATIONAL TRACTORS LIMITED	75,09,763.13	975081.26	1198907.42	4052101.04	12,83,673.41	
JAI ENTERPRISES	1,35,745.00				1,35,745.00	
JCB INDIA LTD KOLKATA PARTS CENTRE	19,08,839.00	19,08,839.00				
JCB INDIA LTD.	35,45,291.00	35,45,291.00				
M/S LARSON & TUBRO LIMITED	5,59,215.84					5,59,215.84
MOONLIGHT AUTO PVT. LTD.	16,530.00				16,530.00	
P J ENTERPRISES	5,70,634.99	495423				75,211.99
S.K. MINING TOOLS	31,447.00					31,447.00
Shivam Motors	40,297.00					40,297.00
Shree Ganesh Engineers	98,088.00					98,088.00
Shreenath Hydraulics	29,868.00					29,868.00
V K Engineering Works	42,541.56					42,541.56
VISHWAS OVERSEAS	7,48,314.45					7,48,314.45
CONTOUR CNC PRODUCTS PVT LTD	4,95,606.00					4,95,606.00
KHANNA INDL PIPE PVT LTD	2,25,479.64					2,25,479.64
L & T CONSTRUCTION	98,305.17					98,305.17
LARSON & TURBO LTD	3,277.00					3,277.00
J.J. ENGINEERS & FABRICATORS	10,482.07					10,482.07
YAMADA AUTOMATION PVT LTD	4,08,529.92					4,08,529.92
TAFE MOTORS & TRACTOR LTD	8,53,306.44					8,53,306.44
ALLENA AUTO INDS PVT LTD	1,38,282.58					1,38,282.58
ADITYA BIRLA INSULATORE	10,512.33					10,512.33
SUNSHINE COMPONENTS PVT LTD	77,484.36					77,484.36
EMMBROS AUTOCOMP LTD	26,42,937.64					26,42,937.64
RAIL COACH FACTORY	5,907.00					5,907.00
LARSON & TURBO LTD	20,30,933.13					20,30,933.13
INTERNATIONAL TRACTOR LTD	94,66,710.73					94,66,710.73
BOMBAY METERS & ALLOYS	214.00					214.00
D.S PANESAR & SONS	130.00					130.00
WARYAM STEEL CASTING PVT LTD	1,58,992.15					1,58,992.15
MODERN STEEL LTD	10,478.29					10,478.29
NAND MANGAL STEEL LTD	1,38,227.54					1,38,227.54
SCAFF BUILD INDIA	22,435.34					22,435.34
WATER SEAL INDIA PVT LTD	2,722.98					2,722.98
E.VE.KAY CONSTRUCTION SERVICES	4,385.10					4,385.10
E M C PROJECT PVT LTD	39,068.32					39,068.32
DLF	37,890.00					37,890.00
BHEL	3,92,279.84					3,92,279.84
EMMBROS AUTOMOTIVES PVT LTD	4,99,585.00					4,99,585.00
LARSON & TURBO LTD	1,07,008.00					1,07,008.00
MOONLIGHT AUTO PVT LTD	34,575.40					34,575.40
PJ ENTERPRISES	89,391.27					89,391.27
B.S MINING COMPANY	1,02,282.00				1,02,282.00	
EURO TOP INDIA PVT. LTD.	19,63,062.41					19,63,062.41
TOTAL	37279024.21	7312667.26	1198907.42	4296117.04	2037678.29	22433654.20

DEV ARJUNA CAST & FORGE PRIVATE LIMITED
VILLAGE GOBINDGARH, ADJOINING PHASE-VII, FOCAL POINT, LUDHIANA

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

PARTICULARS	Details In Rupees	Current Year In Rupees	Details In Rupees	Current Year In Rupees
A.CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Extraordinary items and tax		27,02,527.22		1,75,565.03
Adjustments for :				
Depreciation	46,13,402.69		46,30,497.20	
Interest Expenses	46,69,202.52		21,88,925.00	
Interest Income	(3,68,409.00)		(2,10,873.00)	
Income tax w/off	-		-	
Profit on sale of fixed assets	(3,70,06,346.72)		-	
Rent Received	(13,42,915.00)		-	
	(2,94,35,065.51)	(2,67,32,538.29)	(13,45,615.00)	54,38,499.23
Changes in Working capital				
Adjustments for :				
Increase/Decrease in Inventories	1,07,75,573.04		(8,86,957.73)	
Increase in Trade Receivable	12,05,657.91		(37,30,983.81)	
Increase/Decrease in Current Liabilities	(3,42,48,639.67)		(1,94,07,587.27)	
Increase/Decrease in other current assets	4,55,159.93		(79,440.06)	
Cash generated from Operations	(2,18,12,248.79)	(4,85,44,787.08)	(2,41,04,968.87)	(1,86,66,469.64)
Less:- Income Tax Paid		4,46,453.00		0.00
Net cash flow from operating activities		(4,89,91,240)		(1,86,66,470)
B.CASH FLOW FROM INVESTING ACTIVITIES				
Purchase of Fixed Assets	(6,02,973.62)		(27,625.00)	
Sale of Fixed asstes	4,93,39,680.00		-	
Increase in long term loans & Advances	-		(2,89,452.00)	
Rent Income	13,42,915.00		13,45,615.00	
Interest received	3,68,409.00		2,10,873.00	
Net Cash flow from Investing activities	5,04,48,030.38	5,04,48,030.38	12,39,411.00	12,39,411.00
C.CASH FLOW FROM FINANCING ACTIVITIES				
Decrease/Increase in Long Term Borrowings	6,29,330.92		2,90,49,808.52	
Interest Paid	(46,69,202.52)		(21,88,925.00)	
Increase in Shares Capital & Security Premium	-		-	
Net Cash used in Financing Activities	(40,39,871.60)	(40,39,871.60)	2,68,60,883.52	2,68,60,883.52
Net Increase in cash and cash equivalents	(25,83,081.30)		94,33,824.88	
Cash and cash equivalents at the beginning of the year	1,06,21,344.49		11,87,519.61	
Cash and cash equivalents at the end of the year	80,38,263.19		1,06,21,344.49	
	0.00		(0.00)	

Subject to our separate report of even date

For Vinay & Associates

Chartered Accountants

FIRM REGISTRATION NO:004462N

PEER REVIEW FIRM NO:014620

(Vinay K. Shrivastav)

Partner

M.NO. 082988

Place : Ludhiana

Date : 05.09.2024

UDIN: 24082988BKLCZQA5665

For and on behalf of Board of Director
Dev Arjuna Cast And Forge Pvt Ltd

(Signature)

DAVINDER K. BHASIN

(DIRECTOR)

DIN: 00780268

(Signature)

DEV ARJUN BHASIN

(DIRECTOR)

DIN: 07670554