

INDEPENDENT AUDITOR'S REPORT

To the Members of Ram Kumar Gupta & Sons Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of **Ram Kumar Gupta & Sons Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "standalone 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 Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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



that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Emphasis of Matter

We draw attention to Note 39 of the financial statements, which describes Non Compliances with Registrar of Companies (ROC) relating to filing of financial statements. Our opinion is not modified in respect of this matter.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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.

Management's Responsibilities for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and



for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

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



responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law



or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 including Other Comprehensive Income, Statement of changes in equity and the Statement of Cash Flows 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 Ind AS specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 with reference to standalone financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to the standalone financial statements.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of 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, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.



(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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, 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, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- (v) No dividend has been declared or paid during the year by the company.



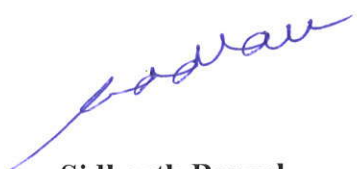
(vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

2. As required by the Companies (Auditor's Report) Order, 2020 (the "Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For **BANSAL & CO LLP**

Chartered Accountants

(Firm's Registration No.: 01113N /N500079)



Sidharth Bansal

Partner

(Membership No. 518004)

UDIN: 23518004 BGV PQI1664

Place: New Delhi

Date: May 30, 2023



Annexure ‘A’ to Independent Auditors’ Report of even date on Financial Statement of Ram Kumar Gupta & Sons Limited

Referred to in paragraph 1 (f) under “Report on Other Legal and Regulatory Requirements” section of our report to the members of Ram Kumar Gupta & Sons Limited of even date

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 **Ram Kumar Gupta & Sons Limited** (“the Company”) as of March 31, 2023 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by The Institute of Chartered Accountants of India and prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial control. 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 with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to these financial statements included obtaining an understanding of such internal financial controls, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls with reference to these Financial Statements

A Company's internal financial control with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles.

A Company's internal financial control over financial reporting with reference to these financial statements includes those policies and procedures that:

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

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

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

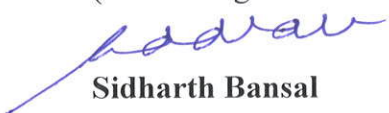
Opinion

In our opinion, to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to these financial statements and such internal financial controls with respect to these financial statements were operating effectively as at 31 March, 2023, based on the internal control with reference to these financial statement 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.

For **BANSAL & CO LLP**

Chartered Accountants

(Firm's Registration No. 01113N /N500079)


Sidharth Bansal

Partner

(Membership No. 518004)

UDIN: 23518004BGMVP6I1664

Place: New Delhi

Date: May 30, 2023



Annexure "B" to Independent Auditors' Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Ram Kumar Gupta & Sons Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state 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 particulars of intangible assets.

(b) All Property, Plant and Equipment were physically verified by the management in the previous year in accordance with a planned programme of verifying them once in three years which is reasonable having regard to the size of the Company and the nature of its asset.

(c) There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.

(d) The Company has not revalued its Property, Plant and Equipment or intangible assets during the year ended March 31, 2023.

(e) According to the information and explanations given to us and on the basis on our examination of the records of the Company, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder;

ii. (a) The Company's business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company

(b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

iii. During the year the Company has provided loans to company which are as follows;

Particulars	Amount
Loans provided during the year	14,50,000
Outstanding balance at year end	Nil

iv. Loans, investments, guarantees and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable have been complied with by the Company.



- v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.
- vi. The Company is not in the business of sale of any goods or provision of such services as prescribed. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.
- vii. (a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities
- (b) There are no dues of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, cess, and other statutory dues that have not been deposited on account of any dispute.
- viii. The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- ix. (a) The Company did not have any outstanding loans or borrowings or interest thereon due to any lender during the year. Accordingly, the requirement to report on clause ix(a) of the Order is not applicable to the Company.
- (b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company did not have any term loans outstanding during the year hence, the requirement to report on clause (ix)(c) of the Order is not applicable to the Company.
- (d) The Company did not raise any funds during the year hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- x. (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.



- xi. (a) No fraud/ material fraud by the Company or no fraud / material fraud on the Company has been noticed or reported during the year.
- (b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii) of the Order is not applicable to the Company.
- xiii. Transactions with the related parties are in compliance with sections 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of section 177 are not applicable to the Company and accordingly the requirements to report under clause 3(xiii) of the Order insofar as it relates to section 177 of the Act is not applicable to the Company.
- xiv. The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv) of the Order is not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause 3(xvi)(a) of the Order is not applicable to the Company.
- (b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtained a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) (c) of the Order is not applicable to the Company.
- (d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- xvii. The Company has not incurred cash losses current year. However, Cash losses is amounting to Rs. 1.42 Lakh in the immediately preceding financial year respectively.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
- xix. On the basis of the financial ratios disclosed in notes to the financial statements, 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 date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. (a) There are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act.
- (b) There are no unspent amounts in respect of ongoing projects that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act.

For **Bansal & Co LLP**
Chartered Accountants
(Firm's Registration No. 01113N /N500079)


Sidharth Bansal

Partner

(Membership No.518004)

UDIN: 23518004BGVP6I1664

Place: New Delhi

Date: May 30, 2023



1 Company Information / Overview

Ram Kumar Gupta & Sons Limited is a Public Limited Company domiciled in India and incorporated under the Company is engaged investment activities located in Delhi.

2.a Basis of preparation

(i) Statement of compliance

The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1 April Corporate Affairs dated 16 February 2015, notifying the Companies (Indian Accounting Stand under section 133 of the Companies Act, 2013 (the "Act"), read together with Rule 3 of the C other accounting principles generally accepted in India.

(i) Basis of measurement

The financial statements have been prepared on the historical cost basis except certain financial assets and liabilities that are measured at fair value or amortised cost.

(ii) Critical accounting estimates and judgements

In preparing these financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of as assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Information about significant areas of estimation/uncertainty and judgements in applying accounting policies that have the most significant effect on the financial statements are as follows:

Note 2.(b) (xiii) and 41- measurement of defined benefit obligations: key actuarial assumptions

Note 2.(b) (x) - judgement required to ascertain lease classification.

Note 2.(b) (viii) - measurement of useful life and residual values of property, plant and equipment

Note 2.(b) (xv) and 31 - judgement is required to ascertain whether it is probable or not that an outflow of resources embodying economic benefits will be required to settle the taxation disputes and legal claim.

Note - judgement required to determine grant date fair value technique.

Note 2.(b) (iii) (v) and 37 - fair value measurement of financial instruments.

Note 2.(b) (xviii) - judgement required to determine probability of recognition of deferred tax assets.

Note 2.(b) (xii) - impairment of trade receivables

- other estimate items determined during the course of audit

There are no assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment within the next financial year.

2.b Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements and in preparing the opening Ind AS Balance Sheet as at 1 April 2018 for the purposes of the transition to Ind AS.

(i) Current - non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the reporting period; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period.

Current assets include the current portion of non-current financial assets. All other assets are classified as non-current.



Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting period; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

Current liabilities include the current portion of non-current financial liabilities. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle being a period of 12 months for the purpose of classification of assets and liabilities as current and non-current.

(ii) Foreign currency transactions and translations

Functional and presentation currency

The management has determined the currency of the primary economic environment in which the Company operates i.e., functional currency, to be Indian Rupees (Rs.). The financial statements are presented in Indian Rupees, which is the Company's functional and presentation currency. All amounts have been rounded to the nearest lacs upto two decimal places, unless otherwise stated.

Transactions and Balances

Monetary and non-monetary transactions in foreign currencies are initially recorded in the functional currency of the Company at the exchange rates at the date of the transactions or at an average rate if the average rate approximates the actual rate at the date of the transaction.

(iii) Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible to/ by the Company.

All assets and liabilities for which fair value is measured or disclosed in the financial statement are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by reassessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.



For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

The Company measures financial instruments, such as, investments (other than investment in subsidiaries), at fair value at each reporting date. Also, fair value of financial instruments measured at amortised cost is disclosed.

(iv) Investment in subsidiaries

Investment in subsidiaries is carried at cost, less any impairment in the value of investment, in these separate financial statements.

(v) Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Recognition and initial measurement

All financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial assets are initially measured at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Classification and subsequent measurement Classification

Classification

For the purpose of subsequent measurement, the Company classifies financial assets in following categories:

- Financial assets at amortised cost
- Financial assets at fair value through other comprehensive income (FVTOCI)
- Financial assets at fair value through profit or loss (FVTPL)

A financial asset being 'debt instrument' is measured at the amortised cost if both of the following conditions are met:

- The financial asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are Solely Payments of Principal and Interest (SPPI) on the principal amount outstanding.

A financial asset being 'debt instrument' is measured at the FVTOCI if both of the following criteria are met:

- The asset is held within the business model, whose objective is achieved both by collecting contractual cash flows and selling the financial assets, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are SPPI on the principal amount outstanding.

A financial asset being equity instrument is measured at FVTPL.

All financial assets not classified as measured at amortised cost or FVTOCI as described above are measured at FVTPL.

Subsequent measurement

Financial assets at amortised cost

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses, if any. Interest income and impairment are recognised in the Statement of Profit and Loss.



Financial assets at FVTPL

These assets are subsequently measured at fair value. Net gains and losses, including any interest income, are recognised in the Statement of Profit and Loss.

Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial assets are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset. Any gain or loss on derecognition is recognised in the Statement of Profit and Loss.

Impairment of financial assets (other than at fair value)

The Company recognizes loss allowances using the Expected Credit Loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition, in which case those financial assets are measured at lifetime ECL. The changes (incremental or reversal) in loss allowance computed using ECL model, are recognised as an impairment gain or loss in the Statement of Profit and Loss.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the counterparty does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company's procedures for recovery of amounts due.

Financial liabilities

Recognition and initial measurement

All financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument. All financial liabilities are initially measured at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the liability.

Classification and subsequent measurement

Financial liabilities are classified as measured at amortised cost or FVTPL.

A financial liability is classified as FVTPL if it is classified as held-for-trading, or it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in the Statement of Profit and Loss.

Financial liabilities other than classified as FVTPL, are subsequently measured at amortised cost using the effective interest method. Interest expense are recognised in Statement of Profit and Loss. Any gain or loss on derecognition is also recognised in the Statement of Profit and Loss.

Derecognition

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Company also derecognises a financial liability when its terms are modified and the cash flows under the modified terms are substantially different. In this case, a new financial liability based on modified terms is recognised at fair value. The difference between the carrying amount of the financial liability extinguished and the new financial liability with modified terms is recognised in the Statement of Profit and Loss.



Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the assets and settle the liabilities simultaneously.

(vi) Share capital**Equity share capital**

Issuance of ordinary shares are recognised as equity share capital in equity. Incremental costs directly attributable to the issuance of new equity shares are recognized as a deduction from equity, net of any tax effects.

(vii) Cash and cash equivalents

Cash and cash equivalents comprises of cash at banks and on hand, cheques on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

(viii) Property, plant and equipment**Recognition and measurement**

Items of property, plant and equipment are measured at cost, less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises: (a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates; (b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate component of property, plant and equipment.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of property, plant and equipment (calculated as the difference between the net disposal proceeds and the carrying amount of property, plant and equipment) is included in the Statement of Profit and Loss when property, plant and equipment is derecognised. The carrying amount of any component accounted as a separate component is derecognised, when replaced or when the property, plant and equipment to which the component relates gets derecognised.

Subsequent costs

Subsequent costs are included in the asset's carrying amount or recognised as separate assets, as appropriate, only when it is probable that the future economic benefits associated with expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to Statement of Profit and Loss at the time of incurrence.

Depreciation

Depreciation is calculated on cost of items of property, plant and equipment less their estimated residual values and is charged to Statement of Profit and Loss. Depreciation on property, plant and equipment, is provided on straight-line method at the rates and in the manner provided in Schedule II of the Companies Act, 2013.

Depreciation has been charged based on the following useful lives:

Asset Head	Useful life in years
Factory Buildings	10-30
Plant and Machinery	15
Furniture & fixtures	10
Office Equipment	5-6
Vehicles	8-10

Leasehold improvements are depreciated on a straight line basis over the period of the initial lease term or their estimated useful life, whichever is lower.



The useful lives have been determined based on internal evaluation done by management and are in line with the estimated useful lives, to the extent prescribed by the Schedule II of the Companies Act, 2013, in order to reflect the technological obsolescence and actual usage of the asset. The residual values are not more than 5% of the original cost of the asset.

Depreciation is calculated on a pro-rata basis for assets purchased/sold during the year.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed by management at each reporting date and adjusted prospectively, as appropriate.

Capital work-in-progress

Cost of property, plant and equipment not ready for use as at the reporting date are disclosed as capital work-in-process.

(ix) Other intangible assets

Recognition and measurement

Other intangible assets that are acquired are recognised only if it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company and the cost of assets can be measured reliably. The other intangible assets are recorded at cost of acquisition including incidental costs related to acquisition and installation and are carried at cost less accumulated amortisation and impairment losses, if any.

Gain or losses arising from derecognition of an other intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the other intangible asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

Particulars	Useful life in years
Goodwill	10
Brands/Trademarks	10
Computer Software	4

Subsequent costs

Subsequent costs is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure on other intangible assets is recognised in the Statement of Profit and Loss, as incurred.

Transition to Ind AS

On transition to Ind AS, the Company has elected to continue with the carrying value of all other intangible assets recognised as at 1 April 2018 measured as per the Previous Indian GAAP and use that carrying value as the deemed cost of such other intangible assets.

Amortisation

Amortisation is calculated to write off the cost of other intangible assets over their estimated useful lives of 3 years using the straight-line method. Amortisation is calculated on a pro-rata basis for assets purchased/ disposed during the year.

Amortisation method, useful lives and residual values are reviewed at each reporting date and adjusted prospectively, if appropriate.

Intangible assets under development

Cost of intangible assets under development as at the reporting date are disclosed as intangible assets and development.



(x) Leases

Leased assets

Leases of property, plant and equipment that transfer to the Company substantially all of the risks and rewards of ownership are classified as finance lease. The leased assets are measured initially at an amount equal to the lower of their fair value and the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities, as appropriate. Subsequent to initial recognition, the assets are accounted for in accordance with the accounting policy applicable to similar owned assets.

Leases in which significant portion of risks and rewards of ownership are not transferred are classified as operating leases. In determining the appropriate classification, the substance of the transaction rather than the form is considered.

Lease classification is made at the inception of the lease. Lease classification is changed only if, at any time during the lease, the parties to the lease agreement agree to revise the terms of the lease (without renewing it) in a way that it would have been classified differently, had the changed terms been in effect at inception. The revised agreement involves renegotiation of original terms and conditions and are accounted prospectively over the remaining term of the lease.

Lease payments

Minimum lease payments made under finance lease are apportioned between the finance costs and the reduction of the outstanding liability. The finance costs is allocated to each period during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Lease payments in respect of assets taken on operating lease are charged to the Statement of Profit and Loss on a straight line basis over the period of the lease unless the payments are structured to increase in line with the expected general inflation to compensate the lessor's expected inflationary cost increases.

(xi) Inventories

Raw Materials, Components, Loose Tools, Stores and Spares are valued at the lower of cost and net realisable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost is determined on a weighted average basis.

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

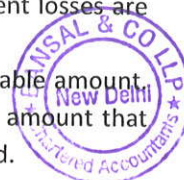
Stock-in-trade are valued at the lower of cost and net realisable value. Cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis.

(xii) Impairment - non-financial assets

At each reporting date, the Company reviews the carrying amounts of its non-financial assets to determine whether there is any indication of impairment. If any such indication of impairment exists, then the asset's recoverable amount is estimated. For impairment testing, assets are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or cash generating units (CGUs).

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognised if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. Such a reversal is made only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.



(xiii) Employee benefits

Short-term employee benefits

Employee benefit liabilities such as salaries, wages and bonus, etc. that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at an undiscounted amount expected to be paid when the liabilities are settled.

Post-employment benefit plans

Defined contribution plans

The Company pays provident fund contributions to the appropriate government authorities. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefits expense when they are due.

Defined benefit plans

Defined benefit plans of the Company comprise gratuity.

The Company has an obligation towards gratuity, a defined benefit retirement plan covering eligible employees. The plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment, of an amount based on the respective employee's salary and the tenure of employment. Vesting occurs upon completion of five years of service. The gratuity plan of the Company is unfunded.

The liability recognised in the balance sheet in respect of defined benefit gratuity plan is the present value of the defined benefit obligation at the end of the reporting period. The defined benefit obligation is calculated by actuary using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation. This cost and other costs are included in employee benefit expense in the Statement of Profit and Loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in "other equity" in the Statement of Changes in Equity and in the Balance Sheet.

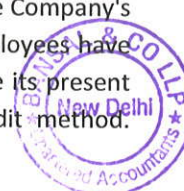
Changes in the present value of the defined benefit obligation resulting from settlement or curtailments are recognised immediately in Statement of Profit and Loss as past service cost.

Other long-term employee benefits

i. Compensated absences

Accumulated leave which is expected to be utilised within the next 12 months is treated as a short-term employee benefit. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

Accordingly, benefits under compensated expenses are accounted as other long-term employee benefits. The Company's net obligation in respect of compensated absences is the amount of benefit to be settled in future, that employees have earned in return for their service in the current and previous years. The benefit is discounted to determine its present value. The obligation is measured on the basis of an actuarial valuation using the projected unit credit method. Remeasurements are recognised in Statement of Profit and Loss in the period in which they arise.



ii. Others

The Company's net obligation in respect of long-term employee benefits other than post-employment benefits is the amount of benefit to be settled in future, that employees have earned in return for their service in the current and previous years. The benefit is discounted to determine its present value. The obligation is measured on the basis of an actuarial valuation using the projected unit credit method. Remeasurements are recognised in Statement of Profit and Loss in the period in which they arise.

(xiv) Provisions and contingent liabilities and assets

Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of a past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities and assets

Contingent liabilities are possible obligations that arise from past events and whose existence will only be confirmed by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company. Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow of economic benefits is remote.

Contingent assets are possible assets that arises from past events and whose existence 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.

(xv) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, net of discounts. Revenue is recorded provided the recovery of consideration is probable and determinable.

Sale of products

Revenue from sale of goods is recognised when all the significant risks and rewards of ownership of the goods have been passed to the buyer, usually on delivery of the goods. The Company collects sales taxes and value added taxes (VAT) on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, they are excluded from revenue. Excise duty deducted from gross revenue is the amount that is included in that revenue and not the entire amount of liability arising during the year.

Sale of services - Job Work

Revenue from Job Work Contracts is recognised on an accrual basis in accordance with the terms of the relevant contracts.

Interest income

Interest income on financial assets (including deposits with banks) is recognised using the effective interest rate method on a time proportionate basis.

Export Benefits

Export entitlements are recognised in the statement of profit and loss when the right to receive credit as per the terms of the scheme is established in respect of exports made and when there is no significant uncertainty regarding the ultimate collection of the relevant export proceeds.

(xvi) Expenditure

Expenses are accounted for on the accrual basis and provisions are made for all known losses and liabilities.



(xvii) Borrowing costs

Borrowing costs attributable to the acquisition or construction of a qualifying asset are capitalised as part of the cost of the asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. Other borrowing costs are recognised as an expense in the period in which they are incurred. Borrowing cost includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

(xviii) Income tax

Income tax expense comprises of current tax and deferred tax. It is recognised in the Statement of Profit and Loss except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any relating to income taxes. It is measured using tax rates enacted at the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realise the asset and settle the liability on a net basis.

Deferred tax

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the corresponding amounts used for taxation purposes.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for unused tax losses, unused tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be used. Deferred tax assets unrecognised or recognised, are reviewed at each reporting date and are recognised / reduced to the extent that it is probable / no longer probable respectively that the related tax benefit will be realised. Significant management judgement is required to determine the probability of deferred tax asset.

Deferred tax is measured at the tax rates that are expected to apply to the period when the asset is realised or liability is settled, based on the laws that have been enacted or substantively enacted by the reporting date.

The measurement of deferred tax reflects the tax consequences that would follow from the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and deferred tax liabilities are offset only if there is a legally enforceable right to offset current tax liabilities and assets levied by the same tax authorities.

(xix) Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its equity shares.

Basic EPS is calculated by dividing the profit or loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period.

Diluted EPS is determined by adjusting profit or loss attributable to equity shareholders and the weighted average number of equity shares outstanding, for the effects of all dilutive potential equity shares, which comprise convertible preference shares and share options granted to employees.

(xx) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The chief operating decision maker is considered to be the Board of Directors who makes strategic decisions and is responsible for allocating resources and assessing performance of the operating segments.



Ram Kumar Gupta & Sons Limited

Balance Sheet as at March 31, 2023

CIN: U74100DL1972PLC006077

(Rs.in Lakhs)

	Note No.	As at March 31, 2023	As at March 31, 2022
ASSETS			
Non - Current Assets			
Property Plant and Equipement	3	0.00	0.00
Other Tangible Assets	3	-	-
Financial assets			
-Investment	4	227.68	169.71
Total non-current assets		227.68	169.71
Current Assets			
Financial assets			
-Securities/Assets for Trade	5	10.40	8.98
-Cash and cash equivalents	6	16.62	15.96
- Loans & Advances	7	2.38	2.38
Current Tax Assets (net)	8	1.22	1.10
Total current assets		30.62	28.43
TOTAL ASSETS		258.31	198.14
EQUITY AND LIABILITIES			
Equity			
Equity share capital	9	5.00	5.00
Other equity		196.42	151.53
Total equity		201.42	156.53
Current liabilities			
Financial liabilities			
-Deferred Tax liabilities (net)	10	56.47	41.32
-Other financial liabilities	11	0.42	0.29
-Current Tax Liabilities (net)	12	-	-
Total current liabilities		56.89	41.61
TOTAL EQUITY AND LIABILITIES		258.31	198.14

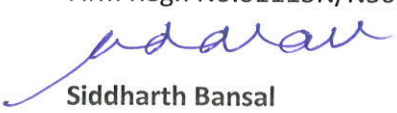
The accompanying notes are an integral part of the financial statements - Note 1-2

As per our report of even date

For Bansal & Co. LLP

Chartered Accountants

Firm Regn No.01113N/N500079


Siddharth Bansal

Partner

Membership No. 518004

Place: New Delhi

Date: 30/05/2023

For and on behalf of Board of Directors of
Ram kumar Gupta & Sons Ltd.
V.K. Gupta

(Director)

DIN No.00036210


Vivek Gupta

(Director)

DIN No.00035916



Ram kumar Gupta & Sons Limited
Statement of Profit and Loss for the year ended March 31, 2023
CIN: U74100DL1972PLC006077

			(Rs.in Lakhs))
	Note No.	For the year ended March 31, 2023	For the year ended March 31, 2022
Income			
Revenue from operations	13	1.20	0.32
Other income	18	1.43	-
Total income (I)		2.62	0.32
Expenses			
(a) Fair Value (Gain)/ Loss on securities/assets held for trade	18	-	0.40
(b) Employee benefits expense	14	0.24	0.24
(c) Finance costs	15	-	-
(d) Depreciation and amortisation expense	16	-	-
(e) Other expenses	17	0.32	1.49
Total expenses		0.56	2.13
Profit / (Loss) before tax		2.07	(1.82)
Tax expense:			
(a) Tax expense for current year		-	-
(b) Deferred Tax		0.55	12.55
Profit for the year		1.52	(14.37)
Other comprehensive income / (expense)			
Items that will be reclassified to Profit & Loss			
Fair Value Gain/ (Loss) equity instruments though other comprehensive		57.98	53.97
Tax related to above items		(14.59)	(13.58)
Total other comprehensive income / (loss) for the year		44.90	25.02
Earning per equity share (Basic & Diluted)	19	30.31	(287.31)
Face Value Rs.10/- per share			

The accompanying notes are an integral part of the financial statements - Note 1-2

As per our report of even date
For Bansal & Co. LLP
Chartered Accountants
Firm Regn No.01113N/N500079


Siddharth Bansal
Partner
Membership No. 518004
Place: New Delhi
Date: 30/05/2023

For and on behalf of Board of Directors of
Ram kumar Gupta & Sons Limited


V.K.Gupta
(Director)
DIN No.00036210


Vivek Gupta
(Director)
DIN No.00035916



Ram Kumar Gupta & Sons Limited
Cash Flow statement for the year ended March 31, 2023
CIN: U74100DL1972PLC006077

	(Rs.in Lakhs))	
	For the year ended March 31, 2023	For the year ended March 31, 2022
Cash Flow from operating activities :		
Net Profit before tax	2.07	(1.82)
Adjustment for :		
Net Gain/Loss arising on financial asset measured at FVTPL	(1.43)	-
Depreciation	-	-
Operating profit before working capital changes	0.64	(1.82)
Adjustments for working capital changes :		
(Increase)/Decrease in Inventories	-	-
(Increase)/Decrease in Other Current Assets	(0.12)	1.30
Increase/(Decrease) in Other Current Liabilities	0.14	(1.42)
Cash generated from operations	0.66	(1.94)
Direct taxes paid net of refund	-	-
Net cash from operating activities	0.66	(1.94)
Cash Flow from Financing activities :		
Loan Given	-	-
Cash Flow from Investing activities :		
Redemption of Deposit	-	15.40
Purchase of intangible assets	-	-
Net cash from investing activities	-	15.40
Net change in cash & cash equivalents	0.66	13.46
Cash & cash equivalents (opening balance)	15.96	2.50
Cash & cash equivalents (closing balance)	16.62	15.96
Change in cash & cash equivalents	0.66	13.46

As per our report of even date

For Bansal & Co. LLP
Chartered Accountants
Firm Regn No.01113N/N500079


Siddharth Bansal
Partner
Membership No. 518004
Place: New Delhi
Date: 30.05.2022

For and on behalf of Board of Directors of
Ram kumar Gupta & Sons Limited


V.K.Gupta
(Director)
DIN No.00036210


Vivek Gupta
(Director)
DIN No.00035916



A. Equity share capital

Particulars	Changes during the year	As at March 31, 2022	Changes during the year	As at March 31, 2023
Equity share capital	-	5.00	-	5.00

B. Other equity

Particulars					Items of Other Comprehensive Income	Total
	Capital Reserve	General Reserve	Retained earnings	Revaluation Reserve	Other items of other comprehensive income	
As at March 31, 2022	-	-	15.15	-	136.38	151.53
Additions during the year	-	-	1.52	-	-	1.52
Fair Value Gain/ (Loss) equity instruments though other comprehensive (net of tax)	-	-	-	-	43.38	43.38
As at March 31, 2023	-	-	16.66	-	179.76	196.42

Nature of reserves

- General reserve represents the statutory reserve, this is in accordance with Indian Corporate Law wherein a portion of profit is apportioned to general reserve. Under Companies Act, 1956 it was mandatory to transfer the amount before a company can declare dividend. However under Companies Act 2013, transfer of any amount to general reserve is at the discretion of the Company.
- Retained earnings represents undistributed profits of the Company which can be distributed to its equity shareholders in accordance with the requirement of the Companies Act, 2013.
- Other comprehensive income (OCI) reserve represent the balance in equity for items to be accounted in OCI. OCI is classified into (i) items that will not be reclassified to profit and loss, and (ii) items that will be reclassified to statement of profit and loss.

As per our report of even date

As per our report of even date
For Bansal & Co. LLP
Chartered Accountants
Firm Regn No.01113N/N500079

Siddharth Bansal
Partner

Membership No. 518004

Place: New Delhi

Date: 30/05/2023

For and on behalf of Board of Directors of
Ram kumar Gupta & Sons Limited

V.K.Gupta
(Director)
DIN No.00036210

Vivek Gupta
(Director)
DIN No.00035916



Ram kumar Gupta & Sons Limited
NOTES TO FINANCIAL STATEMENTS

3. Property Plant and Equipment

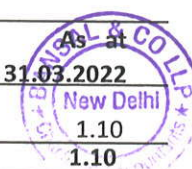
(Rs.in Lakhs)

Particulars	GROSS CARRYING VALUE (AT COST)				DEPRECIATION			NET CARRYING VALUE	
	As at 01.04.2022	Additions for the year	Disposal during the year	As at 31.03.2023	As at 01.04.2022	For the year	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
Tangible Assets									
Own assets									
SOFTWARE-TALLY	0.06	-	-	0.06	0.06	-	0.06	0.00	0.00
TOTAL	0.06	-	-	0.06	0.06	-	0.06	0.00	0.00
Previous Year (2021-22)	0.06	-	-	0.06	0.06	-	0.06	0.00	0.00

1. There are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)
2. There have been no revaluation of Property, plant and equipment during financial year 2022-23 or 2021-22



4 Non Current Investment	As at 31.03.2023	As at 31.03.2022
At Fair Value through other comprehensive income (FVTOCI)		
Other entities		
Investment in equity instruments		
-unquoted (at cost)		
17 (17) Equity Share of Rs. 10/-each of B & M Trading and Investment Co. Ltd	0.00	0.00
-Quoted (at Fair Value)		
3,55,035 (3,55,035) fully paid up equity shares of Delton Cables Limited of Rs.10/- each. #	227.68	169.71
	227.69	169.71
Notes:		
Aggregate Market Value of Investments	227.69	169.71
Aggregate Book Value of Investments	13.16	13.16
Aggregate of provision for Diminution in Value of Investment	-	-
5 Securities/Assets for trade	As at 31.03.2023	As at 31.03.2022
At Fair Value through Profit & Loss Account (FVTPL)		
Unquoted Commodity		
2.106 kg Silver of Rs. 6024/-	1.51	1.50
Unquoted shares		
5000 equity shares of Rs. 10/-each of S.M.Telesys Ltd fully paid up	0.50	0.50
Quoted Shares		
1840 equity share of Rs.2/-each KEC Intt. Ltd. fully paid up	8.39	6.98
	10.40	8.98
Aggregate Market Value of Securities/Assets held for trade	10.40	8.98
Aggregate Book Value of Securities/Assets held for trade	0.21	0.21
Aggregate of provision for Diminution in Value of Investment	-	-
6 Cash and cash equivalents:	As at 31.03.2023	As at 31.03.2022
a) Cash in hand	0.00	0.00
b)Balance with Scheduled Banks		
- In Current Account (Canara Bank)	15.77	15.11
- In Current Account (IDBI Bank)	0.85	0.85
c) Other Bank Balances		
- In Deposit Accounts	-	-
	16.62	15.96
7 Loans & Advances	As at 31.03.2023	As at 31.03.2022
<u>Unsecured ,Considered Good</u>		
Loan to related Party	-	-
Advance against property	2.38	2.38
	2.38	2.38
8 Current Tax Assets	As at 31.03.2023	As at 31.03.2022
Advance Income Tax and TDS recoverable	1.22	1.10
	1.22	1.10



9 Share Capital:

	As at March 31, 2023		As at March 31, 2022	
	No. of Share	(Rs.in Lakhs)	No. of Share	(Rs.in Lakhs)
Authorised:				
25,000 (previous year: 25,000) equity shares of Rs 100 each	25,000.00	25.00	25,000.00	25.00
		<u>25.00</u>		<u>25.00</u>
Issued, subscribed and fully paid up:				
5,000 (previous year: 5,000) equity shares of Rs 100 each	5,000.00	5.00	5,000.00	5.00
		<u>5.00</u>		<u>5.00</u>

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

	March 31, 2023		March 31, 2022	
	No of Shares	(Rs.in Lakhs)	No of Shares	(Rs.in Lakhs)
At the beginning of the reporting period	5,000.00	5.00	5,000.00	5.00
Issued during the reporting period	-	-	-	-
Bought back during the reporting period	-	-	-	-
At the close of the reporting period	5,000.00	5.00	5,000.00	5.00

(b) Terms/ rights attached to Equity shares

Company has only one class of equity shares having a par value of Rs. 10. Each equity shareholder is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

During the year, the amount distributed to equity shareholders as dividend is Rs. NIL (previous year: Rs. NIL)

(c) Details of shareholders holding more than 5% Equity Shares capital

	March 31, 2023		March 31, 2022	
	No of Shares	% holding	No of Shares	% holding
Sanesh Industrial Investment Limited	4,993.00	99.86	4,993.00	99.86
TOTAL	4,993.00		4,993.00	

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

(d) Aggregate number of shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date. **NIL**

	March 31, 2023		March 31, 2022	
	No of Shares	% holding	No of Shares	% holding
(e) Shares held by the holding company/ultimate holding company/subsidiaries or associates of the holding company/ultimate holding company, in aggregate	4,993.00	99.86	4,993.00	99.86
	4,993.00		4,993.00	

(f) Details of Shareholding of promoter & promoters Group.

Particulars	As at March 31, 2023		As at March 31, 2022	
	Number of shares	% holding	Number of shares	% holding
Sanesh Industrial Investment Limited	4993	99.86	4,993	99.86
Vijendra Kumar Gupta	2	0.04	2	0.04
Veena Gupta	1	0.02	1	0.02
Deepti Sen Gupta	1	0.02	1	0.02
Vivek Gupta	1	0.02	1	0.02
Shalini Gupta	1	0.02	1	0.02
Shriya Gupta	1	0.02	1	0.02
Total	5,000	100.00	5,000	100.00



Ram Kumar Gupta & Sons Limited

Notes to the financial statements for the year ended March 31, 2023

(Rs.in Lakhs)

10 Deferred Tax Liability	As at 31.03.2023	As at 31.03.2022
Deferred Tax Liability:		
Deffered Tax Liabilities arising on account of Depreciation	-	-
Fair Value Gain/ (Loss) equity instruments though other comprehensive	53.99	39.40
Fair Value Gain/ (Loss) equity instruments though Profit and Loss Account	2.48	1.92
Less: Deffered tax assets arising on account of:		
-Disallowance u/s 43B of the Income Tax Act, 1961	-	-
-Provision for doubtful debts/ advances	-	-
MAT Credit entitlement	-	-
	56.47	41.32
11 Other Financial Liabilities	As at 31.03.2023	As at 31.03.2022
Payable for expenses	0.42	0.29
	0.42	0.29
12 Current Tax Liabilities	As at 31.03.2023	As at 31.03.2022
Provision for Income Tax (net of advance tax and TDS recoverable)	-	-
	-	-



18 Detail of SECURITIES /COMMODITY FOR TRADE

										(Value Amount in Lakhs.)
S.NO.	NAME OF THE COMPANY	FACE VALUE	QUANTITY AS ON	VALUE AS ON	QUANTITY AS ON	COST PRICE	COST VALUE	MARKET RATE	VALUE AS ON	Fair Value Trough Profit & Loss (March 31, 2023
			March 31, 2022	March 31, 2022*	March 31, 2023	March 31, 2023		March 31, 2023	March 31, 2023	
<u>At Fair Value through Profit & Loss</u>										
<u>Account</u>										
<u>Securities/commodities for trade</u>										
<u>Quoted</u>										
1	Fully paid up equity shares of KEC Intt. Ltd.	2	1,840	6.97	1,840	-	-	456.20	8.39	1.42
<u>Unquoted</u>										
2	Fully paid Equity shares of S.M.Teles	10	5,000	0.50	5,000	10.00	0.50	10.00	0.50	-
<u>Commodity</u>										
3	Silver (In KG)		2.106	1.50	2.106	2,860.40	0.06	71,582	1.51	0.01
TOTAL			0.07	8.97	0.07		0.56		10.40	1.43
Previous year (2022)			0.07	8.97	0.07		1.33		8.97	(0.40)

* Securities were valued at lower of cost or market value in the previous year



13 Revenue from Operations: (Rs.in Lakhs)

	As at 31.03.2023	As at 31.03.2022
Dividend Income	0.07	0.07
Income Tax Refund	0.01	0.03
Interest Received	1.11	0.22
Misc Income	0.00	-
TOTAL	1.20	0.32

14 Employees Benefits Expenses

	As at 31.03.2023	As at 31.03.2022
Salary	0.24	0.24
TOTAL	0.24	0.24

15 Finance cost

Particular	As at 31.03.2023	As at 31.03.2022
Bank Charges	-	-
TOTAL	-	-

16 Depreciation and amortisation expense

Particular	As at 31.03.2023	As at 31.03.2022
Depreciation	-	-
TOTAL	-	-

17 Other Expenses:

Particular	As at 31.03.2023	As at 31.03.2022
Audit fees	0.30	0.24
Legal & Professional	-	-
Demat Charges	-	0.02
Filing Fee	0.02	1.23
TOTAL	0.32	1.49

19 Earnings per share:

Particular	As at 31.03.2023	As at 31.03.2022
Profit for the year after tax expense	1.52	(14.37)
Weighted average number of equity shares	0.05	0.05
Earning per share (Basic and Diluted)	30.31	(287.31)

20 Financial Risk Management

Financial Risk Factors

The Company's operational activities expose to various financial risks i.e. market risk, credit risk and risk of liquidity. The Company realizes that risks are inherent and integral aspect of any business. The primary focus is to foresee the unpredictability of financial markets and seek to minimize potential adverse effects on its financial performance. The Company's senior management oversees the management of these risks and devise appropriate risk management framework for the Company. The senior management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives

A Market risk:

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is exposed to the risk of movements in interest rates, inventory price and foreign currency exchange rates that affects its assets, liabilities and future transactions. The Company is exposed to following key market risks:

i. Interest Rate Risk :

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's short term borrowings obligations in the nature of cash credit.

Particulars	Fixed Rate Borrowing	Variable Rate Borrowing	Total Borrowing
As at March 31, 2023	-	-	-
As at March 31, 2022	-	-	-

Sensitivity analysis - For floating rate liabilities, the analysis is prepared assuming the amount of the liability outstanding at the end of the reporting period was outstanding for the whole year.

Sensitivity on variable rate borrowings	Impact on		
	For the year ended March 31, 2023	For the year ended March 31, 2022	March 31, 2022
Interest rate increase by 0.25%	-	-	-
Interest rate decrease by 0.25%	-	-	-

ii. Foreign Currency Risk :

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Foreign trade receivables and payables.

The details of foreign currency exposure is as follows:

Particulars	Trade Receivable		Trade Payables	
	In FC	In INR	In FC	In INR
<u>Unhedged foreign currency exposures</u>				
Foreign Exposure as at March 31, 2023				
US Dollars	-	-	-	-
Foreign Exposure as at March 31, 2022				
US Dollars	-	-	-	-

Rate Sensitivity

Sensitivity analysis is computed based on the changes in the income and expenses in foreign currency upon conversion into functional currency, due to exchange rate fluctuations between the previous reporting period and the current reporting period.

Particulars	Increase / Decrease in basis points	Impact on statement of Profit and Loss	
		Mar-23	Mar-22
USD Sensitivity	+ 50 basis points - 50 basis points		

* Holding all other variable constant

B Credit risk:

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables and advances to suppliers) and from its financing activities, including deposits and other financial instruments.

To manage this, Company periodically assesses the financial reliability of customers, taking into account factors such as credit track record in the market and past dealings with the Company for extension of credit to customer Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. An impairment analysis is performed at each quarter end on an individual basis for major customers. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in note 10. The Company evaluates the concentration of risk with respect to trade receivables as low, the trade receivables are located in several jurisdictions and operate in largely independent markets.



The ageing of trade receivable is given below:

Particulars	As at March 31, 2023		As at March 31, 2022	
	Upto 6 months	More than 6 months	Upto 6 months	More than 6 months
Gross carrying amount (A)	-	-	-	-
Expected Credit Losses (B)	-	-	-	-
Net Carrying Amount (A-B)	-	-	-	-

Credit risk from balances with banks and financial institutions is managed by the Company's treasury department in accordance with the Company's policy. Investments of surplus funds are made only with approved authorities. Credit limits of all authorities are reviewed by the management on regular basis. All balances with banks and financial institutions is subject to low credit risk due to good credit ratings assigned to the Company. The Company's maximum exposure to credit risk for the components of the balance sheet at March 31, 2023, March 31, 2022 is the carrying amount

C Liquidity risk:

The risk that an entity will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company's cash flow is a mix of cash flow from collections from customers on account of sale of drill equipments & engineering services. The other main component in liquidity is timing to call loans/ funds and optimization of repayments of loans installment, interest payments.

Table hereunder provides the current ratios of the Company as at the year end.

Particulars	As at 31,2023	March 31,2022
	As at 31,2023	March 31,2022
Total current assets	30.62	28.43
Total current liabilities	56.89	41.61
Current ratio	0.54	0.68

21 Financial Instrument - Disclosure

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Financial assets

SI N	Particulars	Note	Fair value hierarchy	As at March 31, 2023		As at March 31, 2022	
				Carrying Amount	Fair Value	Carrying Amount	Fair Value
1	Financial assets designated at amortised cost	D					
	Non Current						
a)	Investment other than subsidiaries, joint venture & associate		Level 1	227.68		169.71	
b)	Loans			-		-	
c)	Others Financial Asset			-		-	
	Current						
a)	Cash and cash equivalents		Level 2	16.62		15.96	
b)	Loans		Level 3				
2	Investment in subsidiary companies, joint venture and associate	C		-		-	
	Total			244.30	-	185.67	-

Financial liabilities

SI N	Particulars	Note	Fair value hierarchy	As at March 31, 2023		As at March 31, 2022	
				Carrying Amount	Fair Value	Carrying Amount	Fair Value
1	Financial liability designated at amortised cost	D					
	Non-current						
	Borrowings			-		-	
	Other financial liabilities			-		-	
	Current						
a)	Borrowings			-		-	
b)	Trade payables			-		-	
c)	Other financial liabilities		Level 3	0.42		0.29	
	Total			0.42	-	0.29	-

The fair value of financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

A Company has opted to fair value its Financial asset through profit and loss

B Company has opted to fair value its financial asset through OCI.

C As per Para D-15 of Appendix D of Ind AS 101, the first time adopter may chose to measure its investment in subsidiaries, JVs and Associates at cost or at fair value. Company has opted to value its investments in subsidiaries, JVs and Associates at cost.

D Company has adopted effective rate of interest for calculating Interest. This has been calculated as the weighted average of effective interest rates calculated for each loan. In addition processing fees and transaction cost relating to each loan has also been considered for calculating effective interest rate

* The carrying amounts are considered to be the same as their fair values due to short term nature.



Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

22 Capital Management

For the purpose of the Company's capital management, equity includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders and net debt includes interest bearing loans and borrowings less current investments and cash and cash equivalents. The primary objective of the Company's capital management is to safeguard continuity, maintain a strong credit rating and healthy capital ratios in order to support its business and provide adequate return to shareholders through continuing growth.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The funding requirement is met through a mixture of equity, internal accruals, long term borrowings and short term borrowings. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements.

Particulars	As at March 31, 2023	As at March 31, 2022
Debt (i)	-	-
Cash & bank balances	16.62	15.96
Net Debt	<u>(16.62)</u>	<u>(15.96)</u>
Total Equity	5.00	5.00
Net debt to equity ratio (Gearing Ratio)	(3.32)	(3.19)

(i) Debt is defined as long-term and short-term borrowings



23 Contingent Liabilities (not provided for) in respect of:

S.N.	Particulars	2022-23	2021-22
i	Counter guarantee given to the Company's banker Rs. for the guarantees issued by them on behalf of the Company	Nil	Nil
ii	Letters of credit	Nil	Nil
iii	Liability in respect of Labour Laws	Nil	Nil
	Total		

24 Capital and other commitments:

S.N.	Particulars	2022-23	2021-22
a)	Estimated amount of contracts remaining to be executed on capital account and not provided for net of advances	-	-
b)	Estimated amount of contracts remaining to be executed on other than capital account and not provided for (net of advances)	-	-

25 Details of dues to micro and small enterprises as per MSMED Act, 2006 to the extent of information available with the Company

Particulars	2022-23	2021-22
a) Principal amount and Interest due thereon remaining unpaid to any supplier as at end of each accounting year	-	-
b) Interest paid by the Company in terms of Section 16 of the MSMED Act along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year.	-	-
c) The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
d) The amount of interest accrued and remaining unpaid	-	-
e) The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of this Act.	-	-
Total	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditor.

26 In the opinion of the board and to the best of their knowledge and belief, the value on realization of loans, advances and current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance Sheet.

27 Expenditure in foreign currency (accrual basis):

Particulars	2022-23	2021-22
Traveling expenses	-	-

28 Earnings in foreign currency (accrual basis):

Particulars	2022-23	2021-22
Export of goods at FOB value	-	-

29 Particulars of un-hedged foreign currency exposure:

Particulars	As at 31.03.2023		As at 31.03.2022	
	Foreign currency	Rupee value	Foreign currency	Rupee value
Buyer's credit from bank	Nil	Nil	Nil	Nil
Interest on buyer's credit	Nil	Nil	Nil	Nil
Trade Payable	Nil	Nil	Nil	Nil

*There is no hedged foreign currency exposure as at March 31, 2023, and March 31, 2022



30 Segment Information

(i) General Disclosure

The company is engaged in investment activities in Delhi which are subject to same risk and return which together constitutes a single primary segment. Hence, the company has only one reportable segment as per provisions of IND AS – 108 "Operating Segment". Entity wide disclosures required IND AS 108 are as follows:

The above reportable segments have been identified based on the significant components of the enterprise for which discrete financial information is available and are reviewed by the Chief operating decision maker (CODM) to assess the performance and allocate resources to the operating segments.

(ii) Entity wide disclosure required by IND AS 108 are made as follows:

a) Revenues from Investment Activities

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
India	1.20	0.32
Outside India	-	-

b) Segment Assets

Total of non-current assets other than financial instruments, investment in subsidiaries, joint ventures and associate and deferred tax assets broken down by location of the assets, is shown below:

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
India	228	170
Outside India	-	-

(iii) Information about major customers

Customers contributed 10% or more of the total revenue of the Company.

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
	N/A	N/A

31 Gratuity and other post employment benefit plans

No Employee Benefits Schemes such as Gratuity, Provident Fund & other staff welfare schemes are applicable on the Company during the reporting year. Accordingly no provision has been made during the reporting period as mandated by "Ind AS 19 on Employees Benefits".

32 Related party disclosures as identified and certified by the management

- a) Enterprises that directly or indirectly through one or more intermediaries, control or are controlled by or are under common control with the reporting enterprise (this includes holding companies, subsidiaries and fellow subsidiaries).

Name of the company	Relationship
Delton Cables Limited	Associate of holding Company
Vishranti Trading Enterprises Limited	Holding Company

- b) Associates and Joint Venture Companies

Nil

- c) Individuals owning directly or indirectly, an interest in the voting power of the reporting enterprise that gives control or

Nil

- d) Key management personnel and their relatives :

Mr. Vijendra Kumar Gupta
Mr. Vivek Gupta
Smt. Shalini Gupta

- (e) Enterprises over which any person described in (c) or (d) is able to exercise significant influence :

NA



(f) Transactions with related parties

Particulars	2022-23	2021-22
Advance given	Rupees	Rupees
Delton Cables Limited	14,50,000	Nil
Advance adjusted/received back		
Delton Cables Limited	14,50,000	Nil
Re-imburement		
Delton Cables Limited	76,700	Nil

(g) Closing Balances

Particulars	2022-23	2021-22
Advance receivable	Rupees	Rupees
Delton Cables Limited	Nil	Nil

33 Leases

The company has not in the nature of cancellable operating agreements. Therefore, disclosure requirements of Ind AS-17 are not applicable.

34 Disclosures as required by Indian Accounting Standard (Ind AS) 37:- Provisions, Contingent liabilities and Contingent assets :

There are no present obligations requiring provisions in accordance with the guiding principles as enunciated in Ind As 'Provisions, Contingent Liabilities & Contingent Assets except as stated in financial statements.

35 Impairment Review

- (a) Assets are tested for impairment whenever there are any internal or external indicators of impairment. Impairment test is performed at the level of In accordance with the provisions of the Indian accounting standard on Impairment of Assets, (Ind AS-36) , the management has made assessment of assets in use & considering the business prospects related thereto , no provision is considered necessary in these on accounts of impairment of assets

Key assumptions used in value-in-use calculations are:-

- (i) Operating margins (Earnings before interest and taxes)
- (ii) Discount Rate
- (iii) Growth Rates and
- (iv) Capital Expenditure

- (b) The Company has not made any provision against the demand as the Company believes that they have a good case for decision in its favour.

36 Expenditure incurred on Corporate Social Responsibilities

Provision of section 135 of the Companies Act, 2013, regarding the Corporate Social Responsibility are not applicable to the Company.

37 Events occurring after the balance sheet date

No adjusting or significant non adjusting events have occurred between the reporting date and date of authorization of financial statements.

38 Previous year comparatives: Previous year' figures have been regrouped/ reclassified, where necessary, to conform to current year's classification.

39 The Compliance with the Registrar of Companies (ROC) relating to filling of Financial Statements for the year ending March 31st ,2022 through form AOC-4 & MGT-7 are under Process and yet to filled as on date.

As per our report of even date.

For Bansal & Co. LLP
Chartered Accountants
Firm Regn No.01113N/N500079

Siddharth Bansal
Partner
Membership No. 518004
Place: New Delhi

Date: 30/05/2023

For and on behalf of the Board of Director of
Ram kumar Gupta & Sons Limited

V.K.Gupta
(Director)
DIN No.00036210

Vivek Gupta
(Director)
DIN No.00035916

