



Independent Auditor's Report

To,

The Members,

Monolithisch India Private Limited.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of MONOLITHISCH INDIA PRIVATE LIMITED (“the Company”), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Information other than the financial statements and auditors' report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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.

Responsibilities of Management and those Charged with Governance for the Standalone Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise

from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. Since the company has turnover less than Rs. 50 crores as per the latest audited financial statement and the aggregate borrowings from the banks or financial institutions or any body corporate at any point of time during the financial year less than Rs. 25 crores, the company is exempt from complying to the requirements of section 143(3)(i) to the companies act' 2013, as per the notification no. GSR 464(E), dated 5-6-2015, as amended by, notification no. GSR no. 583(E), dated 13-6-2017.
 - g. With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
 - h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. No dividend have been declared or paid during the year by the company.

For P N & Company
Chartered Accountants
FRN: 016783C



Place:-Ranchi

Date: 12/09/2022

UDIN: 22144520ARXJAQ8738

Nilesh Patel

(Partner)

M. No. : 144520

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure referred to in paragraph 1 of Our Report on “Other Legal and Regulatory Requirements”.

In terms of the information and explanations sought by us and given by the Company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, We report that:

- (i) (a)(A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
 - (a)(B) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company as on the balance sheet date.
 - (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
 - (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory was noticed on physical verification of stocks by the management as compared to book records.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned

during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) The Company has not granted any loans or provided any guarantees or securities to parties covered under Section 185 of the Act. Further, provisions of sections 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security 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 maintenance of cost records under section 148(1) of the Companies Act, 2013 is not required by the company. Thus, reporting under clause 3(vi) of the order is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable.
(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our

examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income 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) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;
 - (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
 - (d) On an overall examination of the standalone financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.
 - (e) On an overall examination of the standalone 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) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
 - (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the standalone financial statements and according to the information and explanations given by the management, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- (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) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable. ,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, 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) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For P N & Company

Chartered Accountants

FRN: 016783C



Nilesh Patel

(Partner)

M. No. : 144520

Place:-Ranchi

Date: 13/09/2022

UDIN: 22144520ARXJAQ8738

STATEMENT OF ACCOUNTS

&

AUDIT REPORT

OF

MONOLITHISC INDIA PRIVATE LIMITED

CIN - 26999WB2018PTC227534

FOR THE YEAR ENDED
31ST MARCH, 2022



P.N. & COMPANY
Chartered Accountants

**Add.:- 708 Estate Plaza, Behind Mangal Tower,
Kantatoli Chowk, Old HB Road,
Ranchi-834 001, Jharkhand**
email:- canileshpatel.03@gmail.com
☎ :- +91-97091-48149, +91-87970-00573

MONOLITHISCH INDIA PRIVATE LIMITED

BALANCE SHEET AS AT 31 MARCH, 2022

PARTICULARS		Note No.	As at 31 March, 2022	As at 31 March, 2021
			Amount in Rs.	Amount in Rs.
A	<u>EQUITY AND LIABILITIES :-</u>			
1	Shareholders' Funds			
	(a) Share capital	1	1,80,00,030	1,80,00,030
	(b) Reserves and surplus	2	3,65,15,918	1,14,68,770
	(c) Money received against share warrants		-	-
			5,45,15,948	2,94,68,800
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	3	-	2,14,55,000
	(b) Deferred tax liabilities (net)	4	-	34,151
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
			-	2,14,89,151
4	Current liabilities			
	(a) Short-term borrowings	5	1,87,25,677	51,24,946
	(b) Trade payables	6	17,49,541	18,62,178
	(c) Other current liabilities	7	51,63,298	16,03,310
	(d) Short-term provisions	8	1,00,60,000	33,15,259
			3,56,98,516	1,19,05,693
	TOTAL		9,02,14,464	6,28,63,644
B	<u>ASSETS :-</u>			
1	Non-current assets			
	(a) Property, plant and equipment and Intangible Assets			
	- Property, Plant & Equipments	9	2,10,63,358	2,28,04,224
	- Intangible Assets		-	-
	- Capital Work in Progress		-	-
	- Intangible Assets under development		-	-
			2,10,63,358	2,28,04,224
	(b) Non Current Investments			
	(c) Deferred tax assets (net)	4	1,23,208	-
	(d) Long term loans and advances		-	-
	(e) Other non-current assets	10	22,63,552	22,15,271
			23,86,760	22,15,271

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MONOLITHISCH INDIA PRIVATE LIMITED

BALANCE SHEET AS AT 31 MARCH, 2022 continued

PARTICULARS	Note No.	As at	As at
		31 March, 2022	31 March, 2021
		Amount in Rs.	Amount in Rs.
2 Current assets			
(a) Current investments		-	-
(b) Inventories	11	1,46,53,424	1,45,38,352
(c) Trade receivables	12	3,88,17,965	1,95,40,397
(e) Short-term loans and advances	13	50,000	-
(d) Cash and cash equivalents	14	21,78,583	3,94,533
(f) Other current assets	15	1,10,64,374	33,70,867
		6,67,64,346	3,78,44,149
TOTAL		9,02,14,464	6,28,63,644
Contingent Liabilities and Commitments			
Significant Accounting Policies	16		
<i>See accompanying notes to the financial statements</i>			

As per our report of even date

For P N & COMPANY
Chartered Accountants
FRN - 016783C



CA Nilesh Patel
Partner
M. No. - 144520

Date : 12/09/2022
Place : Ranchi

UDIN : 22144520ARXJAQ8738

For MONOLITHISCH INDIA PRIVATE LIMITED

For Monolithisch India Private Limited For Monolithisch India Private Limited

Harsh Tekriwal
Director

(Harsh Tekriwal)
DIN: 07147021
Director

Prabhat Tekriwal
Director

(Prabhat Tekriwal)
DIN: 00884751
Director

MONOLITHISCH INDIA PRIVATE LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2022

PARTICULARS		Note No.	For the Year ended 31.03.2022	For the Year ended 31.03.2021
			Amount in Rs.	Amount in Rs.
A	CONTINUING OPERATIONS			
1	Revenue from Operations	17	24,03,53,768	13,74,51,192
2	Other Income	18	1,39,983	2,19,879
3	Total Revenue (1 + 2) :		24,04,93,751	13,76,71,071
4	Expenses :			
	- Cost of materials consumed	19	8,54,98,808	5,18,45,707
	- Purchases of Stock-in-Trade	20	1,08,36,661	-
	- Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	21	24,00,928	(19,95,165)
	- Employee Benefit Expenses	22	15,90,355	14,61,524
	- Finance Costs	23	4,42,639	1,75,266
	- Depreciation and Amortization Expenses	24	27,63,945	26,47,224
	- Other Expenses	25	10,20,10,626	7,20,95,105
	Total Expenses (4) :		20,55,43,962	12,62,29,661
5	Profit/(Loss) before exceptional and tax (3-4)		3,49,49,789	1,14,41,410
6	Exceptional Items		-	-
7	Profit/(Loss) before tax (5+/-6)		3,49,49,789	1,14,41,410
8	Tax Expense:			
	- Current Tax		1,00,60,000	33,15,259
	- Deferred Tax		(1,57,359)	(1,21,739)
	Total Tax Expenses :		99,02,641	31,93,520
9	Profit / (Loss) from continuing operations (7-8)		2,50,47,148	82,47,890
B	DISCONTINUING OPERATIONS			
10	Profit / (Loss) from discontinuing operations		-	-
11	Tax expense discontinuing operations		-	-
12	Profit / (Loss) from discontinuing operations (10-11)		-	-
13	Profit / (Loss) for the period (9-12)		2,50,47,148	82,47,890
14	Earnings per share			
	- Basic		13.92	4.58
	- Diluted		13.92	4.58

*The accompanying notes are an integral part of the financial statements
As per our report of even date.*

For P N & COMPANY
Chartered Accountants
FRN - 016783C



CA Nilesh Patel
Partner
M. No. - 144520
Date : 12/09/2022

UDIN : 22144520ARXJAQ8738

For MONOLITHISCH INDIA PRIVATE LIMITED

For Monolithisch India Private Limited For Monolithisch India Private Limited

Harsh Tekriwal Director

Prabhat Tekriwal Director

(Harsh Tekriwal)
DIN: 07147021
Director

(Prabhat Tekriwal)
DIN: 00884751
Director

MONOLITHISCH INDIA PRIVATE LIMITED

CASH FLOW STATEMENT AS AT 31 MARCH, 2022

PARTICULARS	For the Year ended 31.03.2022	For the Year ended 31.03.2021
	Amount in Rs.	Amount in Rs.
Cash Flow from Operating Activity :		
Profit for the year before Taxation	3,49,49,789	1,14,41,410
Adjustments to reconcile profit before tax to net cash flows:		
Depriciation and Amortization	27,63,945	26,47,224
Interest on Security Deposit	(1,08,808)	(1,18,705)
Operating Profit before working capital changes	3,76,04,926	1,39,69,929
Changes in Asset and Liabilities :		
(Increase)/Decrease in Inventories	(1,15,072)	(1,30,24,430)
(Increase)/Decrease in Trade Receivables	(1,92,77,568)	37,42,969
(Increase)/Decrease in Loans and Other Assets	(77,91,788)	(23,34,959)
Increase/(Decrease) in Trade Payables	(1,12,637)	(12,54,891)
Increase/(Decrease) in Short-term borrowings	1,36,00,731	(1,73,253)
Increase/(Decrease) in Other Current Liabilities and Provisions	2,44,729	(13,03,121)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	2,41,53,321	(3,77,756)
Cash Flow From Investing Activity :		
Sale/(Purchase) of Fixed Assets	(9,62,552)	(55,63,788)
(Increase)/Decrease in Non-Current Assets	48,281	-
Interest on Security Deposit	-	-
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(9,14,271)	(55,63,788)
Cash Flow from Financing Activity :		
Proceeds from long-term borrowings on loans	(2,14,55,000)	61,75,000
Issue of shares	-	-
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	(2,14,55,000)	61,75,000
Net Changes in Cash and Cash Equivalents	17,84,050	2,33,456
Cash and cash equivalents at the beginning of the year	3,94,533	1,61,077
Cash and cash equivalents at the end of the year [See note 14]	21,78,583	3,94,533

As per our report of even date

For P N & COMPANY
Chartered Accountants
FRN - 016783C



CA Nilesh Patel
Partner
M. No. - 144520
Date : 12/09/2022

For MONOLITHISCH INDIA PRIVATE LIMITED

For Monolithisch India Private Limited

Harsh Tekriwal
Director

For Monolithisch India Private Limited

Prabhat Tekriwal
Director

(Harsh Tekriwal)
DIN: 07147021
Director

(Prabhat Tekriwal)
DIN: 00884751
Director

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 1- SHARE CAPITAL

PARTICULARS	As at 31 March, 2022		As at 31 March, 2021	
	No. of shares	Amount in Rs.	No. of shares	Amount in Rs.
A Authorised Equity shares of 10 each with voting rights	2000000	2,00,00,000	2000000	2,00,00,000
B Issued Equity shares of 10 each with voting rights	1800003	1,80,00,030	1800003	1,80,00,030
C Subscribed and fully paid up Equity shares of 10 each with voting rights	1800003	1,80,00,030	1800003	1,80,00,030
D Subscribed but not fully paid up	-	-	-	-
Total	1800003	1,80,00,030	1800003	1,80,00,030

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

	Equity Shares	As at 31 March, 2022		As at 31 March, 2021	
		No. of shares	Amount In Rs	No. of shares	Amount In Rs
	At the beginning of the period	1800003	1,80,00,030	1800003	1,80,00,030
	Issued during the period:- Private Placements	Nil	-	Nil	-
	Issued during the period:- Bonus Issue	Nil	-	Nil	-
	Outstanding at the end of the period	1800003	1,80,00,030	1800003	1,80,00,030

b. Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. Shares held by holding company

	Equity Shares	As at 31 March, 2022		As at 31 March, 2021	
		No. of shares	Amount In Rs	No. of shares	Amount In Rs
1	Kargil Transport Private Limited	1800000	1,80,00,000	1800000	1,80,00,000

d. Details of shareholders holding more than 5% shares in the company

Equity shares of Rs. 10/- each fully paid

	Name of the Shareholders	As at 31 March, 2022		As at 31 March, 2021	
		No. of shares	% of Holding	No. of shares	% of Holding
1	Kargil Transport Private Limited	1800000	90%	1800000	90%

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MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

e. Shareholding of Promoters

Details of shareholding of promoters

S. No.	Equity Shares held by the promoters at the end	As at 31 March, 2022			As at 31 March, 2021		
		No. of shares	% of total shares	% change during the year	No. of shares	% of total shares	% change during the year
1	Prabhat Tekriwal	1	0.00%	0	1	0.00%	0
2	Sharmila Tekriwal	1	0.00%	0	1	0.00%	0
3	Harsh Tekriwal	1	0.00%	0	1	0.00%	0

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2 : RESERVES & SURPLUS

PARTICULARS	As at	As at
	31 March, 2022	31 March, 2021
	Amount in Rs.	Amount in Rs.
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	1,14,68,770	32,20,880
Add: Profit / (Loss) for the year	2,50,47,148	82,47,890
Amounts transferred from:		
General reserve	-	-
Other reserves	-	-
Less: Interim dividend		
Dividends proposed to be distributed to equity shareholders	-	-
Dividends proposed to be distributed to preference shareholders	-	-
Tax on dividend	-	-
Transferred to:		
General reserve	-	-
Capital redemption reserve	-	-
Debenture redemption reserve	-	-
Other reserves	-	-
Closing balance	3,65,15,918	1,14,68,770
TOTAL: -	3,65,15,918	1,14,68,770

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 3 - LONG TERM BORROWING

PARTICULARS	As at 31	As at 31
	March, 2022	March, 2021
	Amt. in Rs.	Amt. in Rs.
Unsecured :-		
- Term Loans – from Banks	-	-
- Term Loans – from Others	-	2,14,55,000
TOTAL :	-	2,14,55,000

Note 4 - DEFERRED TAX (NET)

PARTICULARS	As at 31	As at 31
	March, 2022	March, 2021
	Amt. in Rs.	Amt. in Rs.
On account of timing difference in Property, plant and equipment	-	-
Opening Balance (DTL)	(34,151)	(1,55,890)
Current Year (DTA)	1,57,359	1,21,739
TOTAL :	1,23,208	(34,151)

Note 5 - SHORT TERM BORROWINGS

PARTICULARS	As at 31	As at 31
	March, 2022	March, 2021
	Amt. in Rs.	Amt. in Rs.
Loans repayable on demand :		
(A) From Banks:		
- Axis Bank Cash Credit Account	1,87,25,677	51,24,946
(B) From Other Parties:	-	-
TOTAL :	1,87,25,677	51,24,946

Note 6 - TRADE PAYABLES

PARTICULARS	As at 31	As at 31
	March, 2022	March, 2021
	Amt. in Rs.	Amt. in Rs.
Trade Payable due to :-		
- Micro and Small Enterprises	-	-
- Other than Micro and Small Enterprises	17,49,541	18,62,178
TOTAL :	17,49,541	18,62,178

Trade Payable Ageing Schedule

As at 31.03.2022

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Payables					
- MSME	-	-	-	-	-
- Other	17,49,541	-	-	-	17,49,541
Disputed Trade Payables					
- MSME	-	-	-	-	-
- Other	-	-	-	-	-
	17,49,541	-	-	-	17,49,541

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MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

As at 31.03.2021

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade Payables					
- MSME	-	-	-	-	-
- Other	18,62,178	-	-	-	18,62,178
Disputed Trade Payables					
- MSME	-	-	-	-	-
- Other	-	-	-	-	-
	18,62,178	-	-	-	18,62,178

Note 7 - OTHER CURRENT LIABILITIES

PARTICULARS	As at 31	As at 31
	March, 2022	March, 2021
	Amt. in Rs.	Amt. in Rs.
Audit Fees Payable	45,000	30,000
Electricity Expenses Payable	8,05,892	8,13,382
GST Payable	20,46,520	6,65,216
Legal Charges Payable	5,000	5,000
PF Payable	5,396	-
Salary Payable	18,00,000	-
TDS Payable	3,33,258	2,968
Wages Payable	1,22,232	86,744
TOTAL :	51,63,298	16,03,310

Note 8 - SHORT TERM PROVISIONS

PARTICULARS	As at 31	As at 31
	March, 2022	March, 2021
	Amt. in Rs.	Amt. in Rs.
Provision for Income Tax	1,00,60,000	33,15,259
TOTAL :	1,00,60,000	33,15,259

Note 10 - OTHER NON-CURRENT ASSETS

PARTICULARS	As at 31	As at 31
	March, 2022	March, 2021
	Amt. in Rs.	Amt. in Rs.
Security Deposit (WBSCIDL)	21,97,024	20,88,216
Security Deposit (Annapurna Enterprises)	6,000	6,000
Pre Incorporation Expenses	60,528	1,21,055
TOTAL :	22,63,552	22,15,271

Note 11 - INVENTORY

PARTICULARS	As at 31	As at 31
	March, 2022	March, 2021
	Amt. in Rs.	Amt. in Rs.
Finished Goods	1,19,047	25,19,975
Packing Material	87,406	12,78,064
Raw Material	1,33,93,346	1,07,40,313
Stores and Spares	10,53,625	-
TOTAL :	1,46,53,424	1,45,38,352

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MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

Note 12 - TRADE RECEIVABLES

PARTICULARS	As at 31 March, 2022	As at 31 March, 2021
	Amt. in Rs.	Amt. in Rs.
Current		
Unsecured		
- Considered Good	3,88,17,965	1,95,40,397
- Considered Doubtful	-	-
TOTAL :	3,88,17,965	1,95,40,397

Trade Receivable Ageing Schedule

As at 31.03.2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 mnts.	6 mnths - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables						
- considered good	3,87,49,746	-	68,219		-	3,88,17,965
- considered doubtful	-	-	-		-	-
Disputed Trade receivables						
- considered good	-	-	-		-	-
- considered doubtful	-	-	-		-	-
	3,87,49,746	-	68,219		-	3,88,17,965

As at 31.03.2021

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 mnths - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables						
- considered good	1,92,72,178	-	2,68,219		-	1,95,40,397
- considered doubtful	-	-	-		-	-
Disputed Trade receivables						
- considered good	-	-	-		-	-
- considered doubtful	-	-	-		-	-
	1,92,72,178	-	2,68,219		-	1,95,40,397

Note 13 - SHORT TERM LOANS AND ADVANCES

PARTICULARS	As at 31 March, 2022	As at 31 March, 2021
	Amt. in Rs.	Amt. in Rs.
Asian Flooring	50,000	-
TOTAL :	50,000	-

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MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

Note 14 - CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31 March, 2022	As at 31 March, 2021
	Amt. in Rs.	Amt. in Rs.
Balances with Bank		
In Current Account with :-		
- Axis Bank- 3211	1,06,052	-
- Indusind Bank	1,49,162	-
- Karnataka Bank Limited	1,14,040	1,14,040
- Punjab National Bank	80,850	-
Cash		
- In Hand	17,28,479	2,80,493
TOTAL :	21,78,583	3,94,533

Note 15- OTHER CURRENT ASSETS

PARTICULARS	As at 31 March, 2022	As at 31 March, 2021
	Amt. in Rs.	Amt. in Rs.
Advance Income Tax	1,02,50,000	31,75,000
TCS Receivable	36,470	15,964
TDS Receivable	7,71,170	1,79,903
A.K. Pal Consuntancy	900	-
P N & Company	5,834	-
TOTAL :	1,10,64,374	33,70,867

NOTE 09 - PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	Land	Plant & Machinery	Furniture	Buildings	Total
Gross Carrying value as at April 1, 2021	90,71,961	1,28,40,538	1,86,733	7,04,992	2,28,04,224
Additions during the year	-	9,62,552	-	-	9,62,552
Deletions during the year	-	-	-	-	-
Gross carrying Value as at March 31, 2022	90,71,961	1,38,03,090	1,86,733	7,04,992	2,37,66,776
Accumulated depreciation as at April 1, 2021	-	35,29,407	59,538	1,19,773	37,08,718
Depreciation for the year	-	25,88,082	48,338	66,998	27,03,418
Accumulated depreciation on deletions	-	-	-	-	-
Accumulated depreciation as at March 31, 2022	-	61,17,489	1,07,876	1,86,771	64,12,136
Carrying value as at March 31, 2022	90,71,961	1,12,15,008	1,38,395	6,37,994	2,10,63,358

Notes :

The title deeds of all the immovable properties to the financial statements, are held in the name of the company.

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 17 - REVENUE FROM OPERATION

PARTICULARS	For the Year ended 31.03.2022	For the Year ended 31.03.2021
	Amount in Rs.	Amount in Rs.
Sale of Products	24,03,53,768	13,74,51,192
Other Operating Revenue	-	-
TOTAL :	24,03,53,768	13,74,51,192

Note 18 - OTHER INCOME

PARTICULARS	For the Year ended 31.03.2022	For the Year ended 31.03.2021
	Amount in Rs.	Amount in Rs.
Sale of Scrap	-	99,974
Interest on Security Deposits	1,20,898	1,18,705
Discount	19,085	1,200
TOTAL :	1,39,983	2,19,879

Note 19 - COST OF MATERIALS CONSUMED

PARTICULARS	For the Year ended 31.03.2022	For the Year ended 31.03.2021
	Amount in Rs.	Amount in Rs.
Opening Stock of Raw Material	1,07,40,313	3,22,864
Add : Purchase of Raw Materials	8,81,51,841	6,22,63,156
Less : Closing Stock of Raw Materials	1,33,93,346	1,07,40,313
TOTAL :	8,54,98,808	5,18,45,707

Note 20 - PURCHASE OF STOCK IN TRADE

PARTICULARS	For the Year ended 31.03.2022	For the Year ended 31.03.2021
	Amount in Rs.	Amount in Rs.
Purchase of Stock-in-trade	1,08,36,661	-
TOTAL :	1,08,36,661	-

Note 21 - CHANGES IN INVENTORIES

PARTICULARS	For the Year ended 31.03.2022	For the Year ended 31.03.2021
	Amount in Rs.	Amount in Rs.
Opening Stock of Finished Goods	25,19,975	5,24,810
Less : Closing Stock of Finished Goods	1,19,047	25,19,975
TOTAL :	24,00,928	(19,95,165)

Note 22 - EMPLOYEE BENEFIT EXPENSES

PARTICULARS	For the Year ended 31.03.2022	For the Year ended 31.03.2021
	Amount in Rs.	Amount in Rs.
Wages to Labours	13,70,004	10,24,524
Provident Fund Expenses	31,851	-
Salary Others	1,88,500	4,37,000
TOTAL :	15,90,355	14,61,524

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MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

Note 23 - FINANCE COST

PARTICULARS	For the Year ended 31.03.2022	For the Year ended 31.03.2021
	Amount in Rs.	Amount in Rs.
Interest on Cash Credit	4,42,639	1,75,266
TOTAL :	4,42,639	1,75,266

Note 24- DEPRICIATION AND AMORTIZATION

PARTICULARS	For the Year ended 31.03.2022	For the Year ended 31.03.2021
	Amount in Rs.	Amount in Rs.
Depriciation (See Note 9)	27,03,418	25,86,697
Preliminary expenses written off	60,527	60,527
TOTAL :	27,63,945	26,47,224

Note 25 - OTHER EXPENSES

PARTICULARS	For the Year ended 31.03.2022	For the Year ended 31.03.2021
	Amount in Rs.	Amount in Rs.
Manufacturing Expenses :		
Electricity Expenses	98,95,564	84,62,062
Other Factory Expenses	21,09,615	-
Freight Inwards	1,57,12,407	1,97,45,620
Fuel and Gases	8,59,898	5,06,858
Repairs and Maintenance	44,88,757	9,424
Stores and Consumables	1,46,97,170	1,23,72,568
TOTAL (A) :	4,77,63,411	4,10,96,532
Selling and Distribution Expenses :		
Freight Outwards	2,38,20,946	1,20,09,653
Packing Material Consumed	2,50,19,297	1,76,41,046
TOTAL (B) :	4,88,40,243	2,96,50,699
Administrative and Other Expenses :		
Bank Charges	72,117	83,926
Contractor Expenses	-	64,000
Crain Charges	-	73,000
Delivery Charges	-	15,666
Director's Remuneration	36,00,000	-
Income Tax	57,329	37,811
Legal Expenses	48,319	64,428
Miscellaneous Expenses	16,200	23,663
Office Expenses	4,785	-
Payment to Auditor	45,000	30,000
Postage, Courier & Telegram	-	120

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MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

Printing & Stationery	-	2,888
Professional Tax	6,350	-
Professional Expenses	25,000	-
Rent	3,10,000	3,00,000
Round Off	2,712	132
Security Guards Expenses	8,76,511	2,96,856
Telephone & Internet Expenses	1,16,800	1,17,467
Travelling & Conveyance	39,200	12,136
Vehicle Running Expenses	1,86,649	2,25,781
TOTAL (C) :	54,06,972	13,47,874
TOTAL(A+B+C) :	10,20,10,626	7,20,95,105

PAYMENT TO AUDITOR

PARTICULARS	For the Year ended 31.03.2022	For the Year ended 31.03.2021
	Amount in Rs.	Amount in Rs.
Statutory Audit Fee	45,000	30,000
TOTAL :	45,000	30,000

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the Year Ended 31st March 2022

Note 26 : ANALYTICAL RATIO

S. No	Ratio	Numerator	Denominator	Current Year March 31, 2022	Previous Year March 31, 2021	Variences Reason
1)	Current ratio (in times)	Total current assets	Total current liabilities	1.87	3.18	It has reduced due to increased in current liabilities as compared to current assets.
2)	Debt-Equity Ratio (in times)	Total outside liabilities	Total shareholder's fund	0.65	1.13	It has been reduced due to repayment of long term borrowing
3)	Debt Service Coverage ratio (in times)	N.A.	N.A.	N.A.	N.A.	
4)	Return on equity ratio (in %)	Net Profit after tax for the year	Total equity	45.94%	27.99%	It has increased due to substantial increment in Profit after tax
5)	Inventory Turnover ratio (in times)	Cost of Goods Sold	Average Inventory	12.03	13.96	
6)	Trade receivables turnover ratio (in times)	Revenue form operations	Closing trade receivables	6.19	7.03	

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MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS for the Year Ended 31st March 2022

7)	Trade payables turnover ratio (in times)	Raw material purchase	Closing trade payables	56.58	33.44	It has increased due to increase in payment to creditors.
8)	Net capital turnover ratio	Revenue form operations	Shareholder's Equity	4.41	4.66	
9)	Net profit ratio	Net Profit before tax for the year	Revenue form operations	14.54%	8.32%	It has increased due to substantial increment in turnover and consequential decrease in cost.
10)	Return on Capital employed	Earning before tax and finance cost	Total equity + total borrowing	64.92%	22.80%	it has increased due to substantial increment in profit before tax compared to last year.
11)	Return on investment	Net Profit after tax for the year	Capital + Long term borrowings	45.94%	16.20%	it has increased due to substantial increment in profit and decrease in long term borrowings.

MONOLITHISCH INDIA PRIVATE LIMITED

Note 16 : Significant Accounting Policies

Background

MONOLITHISCH INDIA PRIVATE LIMITED, (The Company) having its registered office and principal place of business at "PLOT NO. 381, SARBARI MORE PANCHET ROAD, UTTRAHA, PURULIA, WEST BENGAL – 723 121, INDIA" is incorporated with the object to manufacture refractories and ceramics and all chemical formulations, organic or inorganic descriptions and categories for use in steel plants, mini-steel plants, furnaces, power houses and all kinds of industries, research, development and for any other use or purpose and for that purpose to set up all plants and machinery and related equipment including oil, fired or gas fired rotating calcining kilns and other ovens and to carry all business for the manufacture of all kinds and descriptions of refractories and ceramics.

Significant accounting policies

The significant accounting policies have been predominantly presented below in the order of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended).

Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention.

Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

Classification of Assets and Liabilities as Current and Non Current

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III to the Companies' Act 2013. Based on the nature of product and activities of the company and their realization in cash and cash equivalent, the company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. Deferred tax assets and liabilities has been classified as non-current assets and liabilities.

Revenue from Operation

Revenue is recognised when control of goods have been transferred to the customer; at an amount that reflects the consideration which the Company expects to be entitled in exchange for those goods. The timing of when the Company transfers the goods or provide services may differ from the timing of the customer's payment. Amounts disclosed as revenue are net of goods and service tax (GST).

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MONOLITHISCH INDIA PRIVATE LIMITED

Note 16 : Significant Accounting Policies continued

Property, plant and equipment and depreciation/amortisation

- i) Property, plant and equipment except land are carried at historical cost of acquisition, construction or manufacturing, as the case may be, less accumulated depreciation and amortisation. Freehold land is carried at cost of acquisition.
- ii) Cost represents all expenses directly attributable to bringing the asset to its working condition capable of operating in the manner intended. Such cost includes the cost of replacing part of the plant and equipment, if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in the Statement of Profit and Loss as incurred.
- iii) The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at regular intervals and adjusted prospectively, if appropriate.

Depreciation and amortisation methods, estimated useful lives and residual value

- i) Depreciation is provided on written down method to allocate the cost, net of residual value over the estimated useful lives of the assets.
- ii) Where a significant component (in terms of cost) of an asset has an estimated economic useful life shorter than that of its corresponding asset, the component is depreciated over its shorter life.
- iii) Depreciation on additions is being provided on pro rata basis from the day of such additions.

Inventories

Cost of inventories have been computed to include all costs of purchases (including materials), cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

- i) Value of Finished are done at cost of manufacturing or net realisable value whichever is lower. Cost is calculated on a weighted average basis.
- ii) Packing materials are valued at cost arrived at on cost or net realisable value, whichever is lower.
- iii) Raw materials are valued at cost arrived at on cost or net realisable value, whichever is lower.
- iv) Stores and spares are valued at cost arrived at on cost or net realisable value, whichever is lower.

Taxation

- i) Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961; and the Income Computation and Disclosure Standards prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

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MONOLITHISCH INDIA PRIVATE LIMITED

Note 16 : Significant Accounting Policies continued

- ii) Deferred tax is provided using the liability method on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax

Cash and Cash Equivalents

For presentation in the Statement of Cash Flows, cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share is the net profit for the period. The weighted average number of equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding without a corresponding change in resources.

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

Other Income

The Company recognises income on accrual basis. However, where the ultimate collection of the same lacks reasonable certainty, revenue recognition is postponed to the extent revenue is reasonably certain and can be reliably measured.

Balance Confirmation

Balance of sundry creditors and long term loans and advances are as per management confirmation.

Subject to the above notes in the opinion of Board of Directors the current assets including loans and advances are approximately of the value as stated in realized in the ordinary courses of business and provision for all known liabilities are adequate and not in excess for the amount reasonable and necessary.

The Company is a small and medium sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a small and medium sized company.

The Company has not received any information from the suppliers regarding the status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence the disclosures if any, relating to the amounts unpaid at the yearend together with interest paid / payable as required under the said Act have not been given.

No provision for employee retirement benefit has been made in the books of accounts.