

INTERIM STATEMENT OF ACCOUNTS

OF

MONOLITHISC INDIA PRIVATE LIMITED

CIN - 26999WB2018PTC227534

FOR THE PERIOD ENDED

30 SEPTEMBER, 2024



P.N. & COMPANY
Chartered Accountants

Add.:- 708 Estate Plaza, Behind Mangal Tower,
Kantatoli Chowk, Old HB Road,
Ranchi-834 001, Jharkhand

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INDEPENDENT AUDITOR'S REPORT ON INTERIM FINANCIAL STATEMENTS

To,
The Board of Directors,
Monolithisch India Limited (*erstwhile known as Monolithisch India Private Limited*),
Plot No 381, Village Utaraha,
Purulia, West Bengal – 723 101.

Opinion

We have audited the accompanying interim condensed financial statements of MONOLITHISCH INDIA LIMITED (*erstwhile known as Monolithisch India Private Limited*) (the “Company”), which comprise the Condensed Balance Sheet as at September 30, 2024, the Condensed Statement of Profit and Loss for the six months ended on that date, the Condensed Statement of Changes in Equity and the Condensed Statement of Cash Flows for the six months ended on that date, and notes to the financial statements including a summary of the material accounting policies and other explanatory information (hereinafter referred to as the “interim condensed financial statements”).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid interim condensed financial statements give a true and fair view in conformity with Accounting Standard 25 “Interim Financial Reporting” (“AS 25”) prescribed under section 133 of the Companies Act, 2013 (the “Act”), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the state of affairs of the Company as at September 30, 2024 its profit for the six months ended on that date, changes in equity and its cash flows for the six months ended on that date.

Basis for Opinion

We conducted our audit of the interim condensed financial statements in accordance with the Standards on Auditing (“SAs”) 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 Interim Condensed 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 interim condensed 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 interim condensed financial statements.

Responsibilities of Management and Those Charged with Governance for the Interim Condensed Financial Statements

The Company’s Board of Directors is responsible for the preparation and presentation of these interim condensed financial statements that give a true and fair view of the financial position, financial performance, including changes in equity and cash flows of the Company in accordance with AS 25 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 interim condensed financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the interim condensed financial statements, Board of Directors is responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless Board of Directors 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 Interim Condensed Financial Statements

Our objectives are to obtain reasonable assurance about whether the interim condensed 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 interim condensed 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 interim condensed 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on 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 interim condensed 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 interim condensed financial statements, including the disclosures, and whether the interim condensed financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the interim condensed financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim condensed 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 interim condensed standalone financial statements.

We also 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.

For P N & Company
Chartered Accountants

FRN :- 016783C



CA Nitesh Patel

Partner

M. No. 144520

Place: Ranchi

Date: December 11, 2024

UDIN: 24144520BKEKNF9523

MONOLITHISCH INDIA LIMITED
BALANCE SHEET AS AT 30th SEPTEMBER, 2024

	PARTICULARS	Note No.	As at 30 Sept., 2024	As at 31 March, 2024
A	<u>EQUITY AND LIABILITIES :-</u>			
1	Shareholders' Funds :			
	(a) Share capital	1	16,00,00,000	1,80,00,030
	(b) Reserves and surplus	2	10,46,33,133	16,85,67,879
			26,46,33,133	18,65,67,909
2	Share application money pending allotment :		-	-
3	Non-current liabilities :			
	(a) Long-term borrowings	3	-	53,82,113
	(b) Deferred tax liabilities (net)	9	8,85,702	-
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
			8,85,702	53,82,113
4	Current liabilities :			
	(a) Short-term borrowings	4	3,50,85,642	2,16,20,210
	(b) Trade payables			
	- total outstanding dues of micro enterprises and small enterprises; &	5	2,47,99,449	74,13,635
	- total outstanding dues of creditors other than micro enterprises and small enterprises.	5	1,40,72,541	93,94,172
	(c) Other current liabilities	6	94,28,797	83,77,369
	(d) Short-term provisions	7	2,19,88,011	3,63,10,384
			10,53,74,440	8,31,15,770
	TOTAL :		37,08,93,275	27,50,65,792
B	<u>ASSETS :-</u>			
1	Non-current assets :			
	(a) Property, plant and equipment and Intangible Assets			
	- Property, Plant & Equipments	8	8,17,55,607	6,07,51,342
	- Intangible Assets		-	-
	- Capital Work in Progress		-	-
	- Intangible Assets under development		-	-
			8,17,55,607	6,07,51,342
	(b) Non Current Investments			
	(c) Deferred tax assets (net)	9	-	2,58,695
	(d) Long term loans and advances		-	-
	(e) Other non-current assets	10	62,07,564	62,07,564
			62,07,564	64,66,259
2	Current assets :			
	(a) Current investments		-	-
	(b) Inventories	11	9,04,97,040	6,23,37,335
	(c) Trade receivables	12	12,84,91,461	10,95,54,826
	(d) Short-term loans and advances	13	2,87,68,375	-
	(e) Cash and cash equivalents	14	1,34,61,819	27,40,887
	(f) Other current assets	15	2,17,11,409	3,32,15,143
			28,29,30,104	20,78,48,191
	TOTAL :		37,08,93,275	27,50,65,792
	Contingent Liabilities and Commitments			
	See accompanying notes to the financial statements			

For P.N. & Company
Chartered Accountants
FRN :- 016783C



CA Nilesh Patel
Partner
Membership No. :- 144520

UDIN : 24144520BKEKNF9523

Date : 11.12.2024

Place : Purulia

For and on behalf of the Board of Directors
MONOLITHISCH INDIA LIMITED

For MONOLITHISCH INDIA LIMITED For MONOLITHISCH INDIA LIMITED
Harsh Tekriwal Prabhat Tekriwal
DIRECTOR DIRECTOR

(Harsh Tekriwal)
DIN: 07147021
Director

(Prabhat Tekriwal)
DIN: 00884751
Director

MONOLITHISCH INDIA LIMITED

PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 30th SEPTEMBER' 2024

	PARTICULARS	Note No.	As at 30 Sept., 2024	As at 31 March, 2024
A	CONTINUING OPERATIONS			
1	Revenue from Operations	16	40,99,64,679	68,88,71,008
2	Other Income	17	384	4,85,604
3	Total Revenue (1 + 2) :		40,99,65,063	68,93,56,612
4	Expenses :			
	- Cost of materials consumed	18	15,70,05,310	25,20,48,533
	- Purchases of Stock-in-Trade	19	1,78,99,621	1,70,89,400
	- Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	20	(1,36,88,855)	(3,45,278)
	- Employee Benefit Expenses	21	1,40,90,434	2,13,23,348
	- Finance Costs	22	12,80,352	15,21,843
	- Depreciation and Amortization Expenses	23	67,19,198	73,32,535
	- Other Expenses	24	14,74,61,041	26,77,84,612
	Total Expenses (4) :		33,07,67,101	56,67,54,993
5	Profit/(Loss) before exceptional and tax (3-4)		7,91,97,962	12,26,01,619
6	Exceptional Items		-	-
7	Profit/(Loss) before tax (5+/-6)		7,91,97,962	12,26,01,619
8	Tax Expense:			
	- Current Tax		2,19,88,011	3,63,10,384
	- Deferred Tax		11,44,397	(2,55,946)
	Total Tax Expenses :		2,31,32,408	3,60,54,438
9	Profit / (Loss) from continuing operations (7-8)		5,60,65,554	8,65,47,181
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)		5,60,65,554	8,65,47,181
14	Earnings per share			
	- Basic		3.50	48.08
	- Diluted		3.50	48.08

The accompanying notes are an integral part of the financial statements

For P.N. & Company
Chartered Accountants
FRN :- 016783C

For and on behalf of the Board of Directors
MONOLITHISCH INDIA LIMITED



CA Nilesh Patel
Partner
Membership No. :- 144520

For MONOLITHISCH INDIA LIMITED
Harsh Tekriwal
DIRECTOR

(Harsh Tekriwal)
DIN: 07147021
Director

For MONOLITHISCH INDIA LIMITED
Prabhat Tekriwal
DIRECTOR

(Prabhat Tekriwal)
DIN: 00884751
Director

UDIN : 24144520BKEKNF9523

Date : 11.12.2024
Place : Purulia

MONOLITHISCH INDIA LIMITED

CASH FLOW STATEMENT AS AT 30th SEPTEMBER, 2024

PARTICULARS	As at 30 Sept., 24	As at 31 March, 24
Cash Flow from Operating Activity :		
Profit for the year before Taxation	7,91,97,962	12,26,01,619
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortization	67,19,198	73,32,535
Discount Given	-	-
Discount Received	(384)	(2,18,564)
Finance Cost	12,80,352	15,21,843
Operating Profit before working capital changes	8,71,97,128	13,12,37,433
Changes in Asset and Liabilities :		
(Increase)/Decrease in Inventories	(2,81,59,705)	(3,25,17,498)
(Increase)/Decrease in Trade Receivables	(1,89,36,635)	(4,76,72,735)
(Increase)/Decrease in Loans and Other Assets	(2,92,14,641)	41,52,078
Increase/(Decrease) in Trade Payables	2,20,64,567	1,55,66,717
Increase/(Decrease) in Short-term borrowings	1,34,65,432	(26,42,980)
Increase/(Decrease) in Other Current Liabilities	10,51,428	24,33,706
Net Cash Flows from Operation	4,74,67,574	7,05,56,721
Less : Income Tax Paid	(2,43,60,384)	(3,18,79,374)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES :	2,31,07,190	3,86,77,347
Cash Flow From Investing Activity :		
Sale/(Purchase) of Fixed Assets	(2,77,23,463)	(2,80,86,279)
(Increase)/Decrease in Non-Current Assets	-	-
Interest on Security Deposit	-	-
NET CASH FROM/(USED IN) INVESTING ACTIVITIES :	(2,77,23,463)	(2,80,86,279)
Cash Flow from Financing Activity :		
Proceeds from long-term borrowings on loans	(53,82,113)	(70,86,825)
Issue of shares	2,19,99,670	-
Finance Cost	(12,80,352)	(15,21,843)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES :	1,53,37,205	(86,08,668)
Net Changes in Cash and Cash Equivalents	1,07,20,932	19,82,400
Cash and cash equivalents at the beginning of the year	27,40,887	7,58,487
Cash and cash equivalents at the end of the year	1,34,61,819	27,40,887

Notes:-

Cash And Cash Equivalents Comprises :

Cash in hand	26,39,593	23,40,985
Bank Balances :		
- In Current Account	1,08,22,226	3,99,902
- In Deposit Account	-	-
Cash and cash equivalents at the end of the year	1,34,61,819	27,40,887

As per our report of even date

For P N & COMPANY
Chartered Accountants
FRN - 016783C



CA Nilesh Patel
Partner
M. No. - 144520
Date : 11.12.2024

For and on behalf of the Board of Directors
MONOLITHISCH INDIA LIMITED

For MONOLITHISCH INDIA LIMITED
Harsh Tekriwal
DIRECTOR

For MONOLITHISCH INDIA LIMITED
Prabhat Tekriwal
DIRECTOR

(Harsh Tekriwal)
DIN: 07147021
Director

(Prabhat Tekriwal)
DIN: 00884751
Director

MONOLITHISCH INDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 1- SHARE CAPITAL

	PARTICULARS	As at 30.09.2024		As at 31.03.2024	
		No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
A	Authorised Equity shares of 10 each with voting rights	23000000	23,00,00,000	2000000	2,00,00,000
B	Issued Equity shares of 10 each with voting rights	16000000	16,00,00,000	1800003	1,80,00,030
C	Subscribed and fully paid up Equity shares of 10 each with voting rights	16000000	16,00,00,000	1800003	1,80,00,030
D	Subscribed but not fully paid up	0.00	-	0.00	-
	Total	16000000	16,00,00,000	1800003	1,80,00,030

- A. The Authorized Share Capital of the Company be and is hereby increased from the existing ₹2,00,00,000/- (Indian Rupees Two Crore Only) divided into 20,00,000 (Twenty Lakhs) Equity Share of ₹10/- (Indian Rupees Ten Only) each to ₹ 23,00,00,000/- (Indian Rupees Twenty-Three Crores Only) divided into 2,30,00,000 (Two Crores Thirty Lakhs) Equity Share of ₹10/- (Rupees Ten Only) each vide Board Resolution dated September 13, 2024 and vide Ordinary Resolution passed in the Extra General Meeting dated September 13, 2024.
- B. The Paid Up capital of the Company was increased from 1800003 Equity Shares to 2000000 Equity Shares by allotment of 199997 fully paid-up Equity Shares of the Company at a face value of Rs.10/- each (Rupee Ten only) at a Premium of Rs. 100/- per share [i.e., Issue Price Rs. 110/- per Share] by way of Preferential Allotment vide Board Resolution dated September 18, 2024.
- C. The Company issued of 1,40,00,000 Bonus Equity Shares of ₹10/-Indian Rupees Ten Only) each, distributed and credited as fully paid-up Bonus Equity Shares to the existing following Equity Shareholders in the ratio of 7:1 i.e.07 (Seven) fully paid up equity shares as Bonus shares against 01 (One) equity share held by existing equity shareholders of the Company as on September 24,2024 vide Special Resolution passed in the Extra General Meeting dated September 18, 2024 and Allotment via Board Resolution dated September 25, 2024.

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

Equity Shares	As at 30.09.2024		As at 31.03.2024	
	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	199997	19,99,970	-	-
Issued during the period:- Bonus Issue	14000000	14,00,00,000	-	-
Outstanding at the end of the period	16000000	16,00,00,000	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 30.09.2024	As at 31.03.2024
1 Kargil Transport Private Limited	13920000	1800000

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 30.09.2024		As at 31.03.2024	
	No. of shares	% of Holding	No. of shares	% of Holding
1 Kargil Transport Private Limited	13920000	87.00%	1800000	100%
2 Prabhat Tekriwal	2079960	13.00%		

e. Shareholding of Promoters

Details of shareholding of promoters

Equity Shares held by the promoters at the end	As at 30.09.2024		As at 31.03.2024	
Promoter's Name	No. of shares	% of Holding	No. of shares	% of Holding
1 Prabhat Tekriwal	2079960	13.00%	1	0.00%
2 Sharmila Tekriwal	8	0.00%	1	0.00%
3 Harsh Tekriwal	8	0.00%	1	0.00%

MONOLITHISCH INDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2 : RESERVES & SURPLUS

PARTICULARS	As at 30.09.2024	As at 31.03.2024
(a) Security Premium Account		
Opening Balance	-	-
Add: Premium on issue of Shares	1,99,99,700	-
Closing Balance	1,99,99,700	-
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	16,85,67,879	8,20,20,698
Add: Profit / (Loss) for the year	5,60,65,554	8,65,47,181
Amounts transferred from:		
General reserve	-	-
Other reserves	-	-
Less: Interim dividend :		
Tax on dividend	-	-
Transferred to:		
General reserve : For Bonus Issue	14,00,00,000	-
Capital redemption reserve	-	-
Debenture redemption reserve	-	-
Other reserves	-	-
Closing balance	8,46,33,433	16,85,67,879
TOTAL: -	10,46,33,133	16,85,67,879

MONOLITHISCH INDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 3 - LONG TERM BORROWING

PARTICULARS	As at 30 Sept., 2024	As at 31 March, 2024
Secured :-		
- Term Loans – from Banks		
- Axis Bank Komatsu Loan	-	1,26,880
- ICICI Metso Loan	-	52,55,233
TOTAL :	-	53,82,113

Note 4 - SHORT TERM BORROWINGS

PARTICULARS	As at 30 Sept., 2024	As at 31 March, 2024
Loans repayable on demand :		
(A) From Banks:	3,50,85,642	83,65,220
(B) From Related Parties:		
- Harsh Tekriwal	-	1,32,54,990
TOTAL :	3,50,85,642	2,16,20,210

Note 5 -TRADE PAYABLES

PARTICULARS	As at 30 Sept., 2024	As at 31 March, 2024
Trade Payable due to :-		
- Micro and Small Enterprises	2,47,99,449	74,13,635
- Other than Micro and Small Enterprises	1,40,72,541	93,94,172
TOTAL :	3,88,71,990	1,68,07,807

Trade Payable Ageing Schedule

As at 30.09.2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1	1-2 years	2-3 years	More than 3	Total
Undisputed Trade Payables					
- MSME	2,47,99,449	-	-	-	2,47,99,449
- Other	1,40,72,541	-	-	-	1,40,72,541
Disputed Trade Payables					
- MSME	-	-	-	-	-
- Other	-	-	-	-	-
	3,88,71,990	-	-	-	3,88,71,990

As at 31.03.2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1	1-2 years	2-3 years	More than 3	Total
Undisputed Trade Payables					
- MSME	74,13,635	-	-	-	74,13,635
- Other	93,94,172	-	-	-	93,94,172
Disputed Trade Payables					
- MSME	-	-	-	-	-
- Other	-	-	-	-	-
	1,68,07,807	-	-	-	1,68,07,807

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MONOLITHISCH INDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

Note 6 - OTHER CURRENT LIABILITIES

PARTICULARS	As at 30 Sept., 2024	As at 31 March, 2024
Audit Fees Payable	2,50,000	3,00,000
Electricity Expenses Payable	10,65,906	9,96,450
ESI/PF Payable	-	20,323
GST Payable	61,18,468	61,73,020
Legal Charges Payable	-	50,000
Directors' Payable	1,63,390	-
Salary Payable	3,60,483	2,43,275
TDS Payable	14,41,150	5,33,638
Wages Payable	-	60,663
Other Expenses Payable	29,400	-
TOTAL :	94,28,797	83,77,369

Note 7 - SHORT TERM PROVISIONS

PARTICULARS	As at 30 Sept., 2024	As at 31 March, 2024
Provision for Income Tax	2,19,88,011	3,63,10,384
TOTAL :	2,19,88,011	3,63,10,384

Note 9 - DEFERRED TAX ASSET (NET)

PARTICULARS	As at 30 Sept., 2024	As at 31 March, 2024
The movement on the deferred tax account is as follows:		
- At the start of the year	2,58,695	2,749
- Charged to statement of Profit & Loss	(11,44,397)	2,55,946
TOTAL :	(8,85,702)	2,58,695

Note 10 - OTHER NON-CURRENT ASSETS

PARTICULARS	As at 30 Sept., 2024	As at 31 March, 2024
Security Deposit	62,07,564	62,07,564
TOTAL :	62,07,564	62,07,564

Note 11 - INVENTORY

PARTICULARS	As at 30 Sept., 2024	As at 31 March, 2024
Finished Goods	1,41,99,235	5,10,380
Packing Material	57,11,159	72,98,147
Raw Material	6,84,84,406	5,45,28,808
Stores and Spares	21,02,240	-
TOTAL :	9,04,97,040	6,23,37,335

Note 12 - TRADE RECEIVABLES

PARTICULARS	As at 30 Sept., 2024	As at 31 March, 2024
Undisputed Trade receivables		
- Considered Good	12,84,91,461	10,95,54,826
- Considered Doubtful	-	-
TOTAL :	12,84,91,461	10,95,54,826

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MONOLITHISCH INDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

Trade Receivable Ageing Schedule

As at 30.09.2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 mths.	6 mnths - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables						
- considered good	12,84,91,461	-	-	-	-	12,84,91,461
- considered doubtful	-	-	-	-	-	-
Disputed Trade receivables						
- considered good	-	-	-	-	-	-
- considered doubtful	-	-	-	-	-	-
	12,84,91,461	-	-	-	-	12,84,91,461

As at 31.03.2024

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 mnths - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade receivables						
- considered good	10,95,54,826	-	-	-	-	10,95,54,826
- considered doubtful	-	-	-	-	-	-
Disputed Trade receivables						
- considered good	-	-	-	-	-	-
- considered doubtful	-	-	-	-	-	-
	10,95,54,826	-	-	-	-	10,95,54,826

Note 13 - SHORT TERM LOANS & ADVANCES

PARTICULARS	As at 30 Sept., 2024	As at 31 March, 2024
Advance for Land Purchase	20,00,000	-
Advance for Flat Purchase	2,67,68,375	-
TOTAL :	2,87,68,375	-

Note 14 - CASH AND CASH EQUIVALENTS

PARTICULARS	As at 30 Sept., 2024	As at 31 March, 2024
Balances with Bank		
In Current Account with :-		
- Axis Bank- 3211	3,830	1,54,525
- Indusind Bank	49,244	80,671
- Karnataka Bank Limited	1,10,146	1,14,040
- Punjab National Bank	50,666	50,666
- ICICI Bank-0888	1,05,18,653	-
- ICICI Bank-0889	89,687	-
Cash		
- In Hand	26,39,593	23,40,985
TOTAL :	1,34,61,819	27,40,887

continued in next page

MONOLITHISCH INDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

Note 15 - OTHER CURRENT ASSETS

PARTICULARS	As at 30 Sept., 2024	As at 31 March, 2024
Advance Income Tax	2,00,00,000	3,19,50,000
Advance IPO Expenses	10,00,000	-
AK Pal Consultancy	76,332	36,338
TCS Receivable	1,43,575	15,259
TDS Receivable	1,59,359	6,40,173
Unclaimed ITC	3,23,371	5,73,373
Other Current Assets	8,772	-
TOTAL :	2,17,11,409	3,32,15,143

MONOLITHISCH INDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 08 - PROPERTY, PLANT AND EQUIPMENT

- TANGIBLE ASSETS

Particulars	Land	Plant & Machinery	Factory Shed	Furniture	Motor Car	Buildings	Total
Gross Carrying value as at April 1, 2024	1,70,36,178	5,65,36,950	-	34,64,839	-	8,24,765	7,78,62,732
Additions during the year	-	1,06,53,599	5,35,664	-	1,65,34,200	-	2,77,23,463
Deletions during the year	-	-	-	-	-	-	-
Gross carrying Value as at September 30, 2024	1,70,36,178	6,71,90,549	5,35,664	34,64,839	1,65,34,200	8,24,765	10,55,86,195
Accumulated depreciation as at April 1, 2024	-	1,61,04,625	-	7,04,344	-	3,02,421	1,71,11,390
Depreciation for the year	-	43,81,617	16,013	3,58,277	19,38,403	24,888	67,19,198
Accumulated depreciation on deletions	-	-	-	-	-	-	-
Accumulated depreciation as at September 30, 2024	-	2,04,86,242	16,013	10,62,621	19,38,403	3,27,309	2,38,30,588
Carrying value as at September 30, 2024	1,70,36,178	4,67,04,307	5,19,651	24,02,218	1,45,95,797	4,97,456	8,17,55,607

Notes :

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

MONOLITHISCH INDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 16 - REVENUE FROM OPERATION

PARTICULARS	For the period ended 30.09.2024	For the Year ended 31.03.2024
Sale of Products	40,99,64,679	68,88,71,008
Other Operating Revenue	-	-
TOTAL :	40,99,64,679	68,88,71,008

Note 17 - OTHER INCOME

PARTICULARS	For the period ended 30.09.2024	For the Year ended 31.03.2024
Interest on Security Deposits	-	2,67,040
Discount	384	2,18,564
TOTAL :	384	4,85,604

Note 18 - COST OF MATERIALS CONSUMED

PARTICULARS	For the period ended 30.09.2024	For the Year ended 31.03.2024
Opening Stock of Raw Material	5,45,28,808	2,66,50,889
Add : Purchase of Raw Materials	17,09,60,908	27,99,26,452
Less : Closing Stock of Raw Materials	6,84,84,406	5,45,28,808
TOTAL :	15,70,05,310	25,20,48,533

Note 19 - PURCHASE OF STOCK IN TRADE

PARTICULARS	For the period ended 30.09.2024	For the Year ended 31.03.2024
Purchase of Stock-in-trade	1,78,99,621	1,70,89,400
TOTAL :	1,78,99,621	1,70,89,400

Note 20 - CHANGES IN INVENTORIES

PARTICULARS	For the period ended 30.09.2024	For the Year ended 31.03.2024
Opening Stock of Finished Goods	5,10,380	1,65,102
Less : Closing Stock of Finished Goods	1,41,99,235	5,10,380
TOTAL :	(1,36,88,855)	(3,45,278)

Note 21 - EMPLOYEE BENEFIT EXPENSES

PARTICULARS	For the period ended 30.09.2024	For the Year ended 31.03.2024
Salary Expenses	26,90,434	32,14,590
Director's Remuneration	1,14,00,000	1,80,00,000
Provident Fund Expenses	-	1,08,758
TOTAL :	1,40,90,434	2,13,23,348

Note 22 - FINANCE COST

PARTICULARS	For the period ended 30.09.2024	For the Year ended 31.03.2024
Interest on Cash Credit	10,08,883	6,66,255
Interest on Term Loan	2,71,469	8,55,588
TOTAL :	12,80,352	15,21,843

MONOLITHISCH INDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

Note 23- DEPRICIATION AND AMORTIZATION

PARTICULARS	For the period ended 30.09.2024	For the Year ended 31.03.2024
Depriciation (See Note 9)	67,19,198	73,32,535
TOTAL :	67,19,198	73,32,535

Note 24 - OTHER EXPENSES

PARTICULARS	For the period ended 30.09.2024	For the Year ended 31.03.2024
Manufacturing Expenses :		
Carriage Inwards	-	2,06,909.00
Contract Labour Expenses	84,09,635.00	1,59,96,002.00
Electricity Expenses	58,11,503.00	1,20,40,962.00
Excavators Expenses	2,21,447.00	-
Fabrication	-	1,83,000.00
Freight Inwards	4,33,05,138.00	7,92,69,552.00
Fuel and Gases	16,25,747.00	22,88,071.00
Hydra Hiring Expenses	-	1,56,555.00
Machinery Maintenance	65,43,317.00	1,15,03,486.00
Other Factory Expenses	8,59,617.00	3,27,406.00
Stores and Consumable Consumed	74,12,160.00	3,30,32,992.00
Transit Insurance	29,194.00	32,730.00
Unloading Expenses	3,21,632.00	6,70,805.00
TOTAL (A) :	7,45,39,390.00	15,57,08,470.00
Selling and Distribution Expenses :		
Freight Outwards	3,75,49,194	5,58,77,693
Packing Material Consumed	3,06,81,219	5,10,80,453
Sales Promotion Expenses	-	3,10,000
TOTAL (B) :	6,82,30,413	10,72,68,146
Administrative and Other Expenses :		
Bank Charges	25,149	52,918
Cartage	-	9,910
Certification Expenses	30,000	6,000
CSR Expenses	-	7,50,000
Computer Expenses	11,400	-
Custom charges	5,300	-
Discount	-	-
Donation	1,44,300	1,33,500
GST Expenses	-	-
Income Tax	2,40,252	2,05,775
Insurance Charges	-	-
TDS Expenses	58,117	1,22,423
Legal Expenses	5,450	-
Loan Processing Charges	1,15,640	2,13,631
MCA Fee	15,75,000	-
Membership Fee	25,000	-
Miscellaneous Expenses	1,22,400	43,211
Office Expenses	2,04,088	6,02,203
Payment to Auditor	2,50,000	3,50,000

MONOLITHISCH INDIA LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

Printing & Stationery	13,171	9,561
Preliminary expenses written off	-	-
Professional Expenses	6,01,000	85,000
Professional Tax	13,200	2,500
Registration Expenses	-	54,112
Rent Expenses	2,08,728	2,50,000
Repair & Maintenance Expenses	3,730	4,18,264
Round Off	(1,399)	(2,230)
Installation & Service Charges	2,000	5,000
Security Guards Expenses	7,69,091	13,20,255
Telephone & Internet Expenses	40,000	80,000
Travelling & Conveyance	51,663	15,650
Vehicle Running Expenses	1,77,958	80,313
TOTAL (C) :	46,91,238	48,07,996
TOTAL(A+B+C) :	14,74,61,041	26,77,84,612

PAYMENT TO AUDITOR

PARTICULARS	For the period ended 30.09.2024	For the Year ended 31.03.2024
Statutory Audit Fee	2,50,000	3,00,000
Taxation Matters	-	50,000
TOTAL :	2,50,000	3,50,000

MONOLITHISCH INDIA LIMITED

Notes forming Part of Financial Statements

1 Corporate Information :

MONOLITHISCH INDIA PRIVATE LIMITED, (the Company or Monolithisch) is incorporated with the object to manufactures 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.

The Company is a Private Limited Company incorporated and domiciled in India and has its having its registered office and principal place of business at Plot No. 381, Sarbari More Panchet Road, Uttraha, Purulia, West Bengal – 723 121, India.

The interim condensed Financial Statements are approved for issue by the Company's Board of Directors on December 11th, 2024.

2 Summary of Significant accounting policies

a. Basis of accounting and preparation of financial statements

These Financial Statements are prepared in accordance with Accounting Standards notified under Section 133 read with the Companies (Accounting Standards) Rules, 2021 and the applicable provisions of the Companies Act, 2013 ("the Act"). under the historical cost convention on accrual basis. The financial statements have been prepared on accrual basis under the historical cost convention.

b. Use of estimates

The preparation of financial statements in conformity with accounting standards requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the years presented. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods affected.

c. 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.

d. Revenue recognition

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).

Notes forming Part of Financial Statements continued

e. Cost recognition

Costs and expenses are recognised when incurred and are classified according to their nature. Expenditure are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably.

3 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.

continued in next page

MONOLITHISCH INDIA LIMITED

- 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.

4 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 goods 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.

The total carrying amount of inventories as on the balance sheet date is as under :		
Particulars	30.09.204	31.03.2024
Finished Goods	1,41,99,235	5,10,380
Packing Material	57,11,159	72,98,147
Raw Material	6,84,84,406	5,45,28,808
Stores and Spares	21,02,240	-

5 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.
- 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 liability is settled.

6 Cash and Cash Equivalents

For presentation in the Statement of Cash Flows, cash and cash equivalents includes cash on hand, balances held with bank, 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.

7 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.

8 Related-party transactions

The Company's related parties principally includes associate units of directors of the company. The Company routinely enters into transactions with these related parties in the ordinary course of business.

All transactions with related parties are conducted at arm's length price under normal terms of business and all amounts outstanding are unsecured and will be settled in cash.

List of related parties with whom transaction have taken place during the year along with the nature and volume of transaction is given below from 01.04.2024 to 30.09.2024.

continued in next page

MONOLITHISCH INDIA LIMITED

Directors & Key managerial persons & their associate concerns	Relation
a. Harsh Tekriwal	Director
b. Sharmila Tekriwal	Director
c. Prabhat Tekriwal	Director
Enterprises owned/controlled by directors :	
a. Mineral India	Director as Karta is proprietor
b. Mineral Resources	Director is proprietor
c. Mineral India Global Private Limited	Owned by Directors
d. Metalaïd Industries Private Limited	Owned by Directors

Transaction with key management persons :

Nature of Transaction :	30.09.2024	31.03.2024
Remuneration	1,14,00,000	1,80,00,000

Transactions with Enterprises owned/controlled by directors :

Nature of Transaction	30.09.2024	31.03.2024
A) Sale of Products :		
a. Mineral India	-	26,05,728
c. Mineral India Global Private Limited	3,44,37,005	1,47,66,014
B) Purchase of Products :		
a. Mineral India	-	31,500
b. Mineral Resources	1,57,74,613	42,92,526
c. Mineral India Global Private Limited	91,08,326	6,49,888
d. Metalaïd Industries Private Limited	43,23,051	75,99,200
C) Balances :		
a. Mineral Resources	66,57,393	20,317
b. Mineral India Global Private Limited	14,12,817	40,92,066
c. Metalaïd Industries Private Limited	34,77,989	1,440

9 Corporate Social Responsibility (CSR)

As per Section 135 of the Companies Act, 2013 read with guidelines issued by Department of Public Enterprises, GOI, the Company is required to spend, in every financial year, at least two per cent of the average net profits of the Company made during the three immediately preceding financial years in accordance with its CSR Policy. The details of CSR expenses for the year are as under:

Particulars	30.09.2024	31.03.2024
A) Gross amount required to be spent by the company during the year	-	7,29,610.00
B) Amount spent by the company during the year		
i. Construction/acquisition of any asset	-	-
ii. On purposes other than (i) above	-	7,50,000.00

10 Balance Confirmation

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

11 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.

12 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.

13 The Company has the process of identification of suppliers registered under the "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006" by obtaining confirmation from suppliers. Based on the information available with the Company, there are no overdues more than 45 days, payable to the suppliers as defined under the 'Micro, small and Medium Enterprises Development Act, 2006 as at March 31, 2024.

Based on the information available with the Company, the balance due to micro and small enterprises as defined under the MSMED Act, 2006 is as follows:

continued in next page

MONOLITHISCH INDIA LIMITED

Particulars	30.09.2024	31.03.2024
The Principle amount remaning unpaid to any supplier as at the end of the year	2,47,99,449	74,13,635
Interest Due on the above amount	-	-
The amount of interest paid by in terms of section 16 of the Micro, Small and Medium Enterprises Development Act 2006	-	-
Amount of the Payment made to the supplier beyond the appointed date during the year.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
Amount of further interest remaining due and payable even in succeeding years, until such date when the interest due as above are actual paid to the small enterprise.	-	-

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

15 Figures have been rounded off to the nearest rupee.

For P.N. & Company
Chartered Accountants
FRN :- 016783C



CA Nilesh Patel
Partner
Membership No. :- 144520

UDIN : 24144520BKEKNF9523

Date : 11.12.2024

Place : Ranchi

For and on behalf of the Board of Directors
MONOLITHISCH INDIA LIMITED

For MONOLITHISCH INDIA LIMITED
Harsh Tekriwal
DIRECTOR

(Harsh Tekriwal)
DIN: 07147021
Director

For MONOLITHISCH INDIA LIMITED
Prabhat Tekriwal
DIRECTOR

(Prabhat Tekriwal)
DIN: 00884751
Director