



**P N & Company**

**Chartered Accountants**

**FRN : 016783C**

## **INDEPENDENT AUDITOR'S REPORT**

To,  
The Members,  
Metalaid Industries Private Limited.

### **Report on the Audit of Financial Statement**

We have audited the accompanying financial statements of METALOID INDUSTRIES PRIVATE LIMITED, ("the company") which comprise the Balance Sheet as at 31/03/2023, and the Statement of Profit and Loss, the Statement of Changes in Equity ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").

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 Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the loss, changes in equity and its cash flows for the year ended on that date.

### **Basis for Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing ("SA"s) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 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 financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including annexures to Board's Report, Business Responsibility Report, 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.

## **Management Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 internal financial control, 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 is 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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. This report doesn't include a statement on the matters specified in paragraph 4 of the Companies (Auditor's Report) Order, 2020, issued by the department of company affairs, in terms of Section 143(11) of the Companies Act, 2013 since in our opinion and according to the information and explanation given to us, the said order is not applicable to the company.
2. As required by Section 143(3) of the Act, based on our audit we report that :
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c. The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
  - d. In our opinion, the aforesaid financial statements comply with the accounting standards specified under Section 133 of the Act.
  - e. On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
  - f. 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 Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - a. The company does not have any pending litigations which could impact its financial position.
    - b. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.

- c. There were no transactions which were required to be transferred to the Investor Education and Protection Fund by the Company.

For P.N. & Company  
(Chartered Accountants)

*FRN:- 016783C*



CA NILESH PATEL

*Partner*

*M. No.:- 144520*

Date : 20/09/2023

Place : Ranchi

UDIN : 23144520BGXAKV1196

**STATEMENT OF ACCOUNTS**

**OF**

**METALOID INDUSTRIES PRIVATE LIMITED**

**CIN - U28130JH1981PTC001509**

**FOR THE YEAR ENDED  
31ST MARCH, 2023**



**P.N. & COMPANY  
Chartered Accountants**

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**METALOID INDUSTRIES PRIVATE LIMITED**

**CIN - U28130JH1981PTC001509**

**BALANCE SHEET AS AT 31 MARCH, 2023**

PARTICULARS		Note No.	As at 31 March, 2023	As at 31 March, 2022
<b>A</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Shareholders' funds</b>			
	(a) Share capital	1	5,01,000	5,01,000
	(b) Reserves and surplus	2	(6,42,991)	(6,01,984)
	(c) Money received against share warrants		-	-
			<b>(1,41,991)</b>	<b>(1,00,984)</b>
<b>2</b>	<b>Share application money pending allotment</b>			
<b>3</b>	<b>Non-current liabilities</b>			
	(a) Long-term borrowings	3	2,90,410	-
	(b) Deferred tax liabilities (net)		-	-
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
			<b>2,90,410</b>	-
<b>4</b>	<b>Current liabilities</b>			
	(a) Short-term borrowings	4	10,00,000	-
	(b) Trade payables		-	-
	(c) Other current liabilities	5	30,000	3,05,410
	(d) Short-term provisions		-	-
			<b>10,30,000</b>	<b>3,05,410</b>
	<b>TOTAL :</b>		<b>11,78,419</b>	<b>2,04,426</b>
<b>B</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Property Plant & Equipment and Intangible Assets			
	(i) Property Plant and Equipment	6	58,093	73,834
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible Assets under Development		-	-
			<b>58,093</b>	<b>73,834</b>
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)		-	-
	(d) Long-term loans and advances		-	-
	(e) Other non-current assets		-	-
<b>2</b>	<b>Current assets</b>			
	(a) Current investments		-	-
	(b) Inventories		-	-
	(c) Trade receivables		-	-

**METALOID INDUSTRIES PRIVATE LIMITED**

**CIN - U28130JH1981PTC001509**

**BALANCE SHEET AS AT 31 MARCH, 2023**

*continued.....*

PARTICULARS	Note No.	As at	As at
		31 March, 2023	31 March, 2022
		Amount (Rs.)	Amount (Rs.)
(d) Cash and cash equivalents	7	11,20,326	1,30,592
(e) Short-term loans and advances		-	-
(f) Other current assets		-	-
		<b>11,20,326</b>	<b>1,30,592</b>
<b>TOTAL :</b>		<b>11,78,419</b>	<b>2,04,426</b>
Contingent Liabilities and Commitments			
<i>See accompanying notes to financial statements.</i>			

*"As per our separate report of even date attached"*

For Metaloid Industries Private Limited

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



(Prabhat Tekriwal)  
DIN: 00884751  
Director



(Harsh Tekriwal)  
DIN: 07147021  
Director



CA Nilesh Patel  
Partner  
Membership No. :- 144520

Place : Ranchi  
Date : 20/09/2023

UDIN : 23144520BGXAKV1196

**METALOID INDUSTRIES PRIVATE LIMITED**

CIN - U28130JH1981PTC001509

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH' 2023**

	PARTICULARS	Note No.	For the year ended 31.03.2023	For the year ended 31.03.2022
<b>A</b>	<b>CONTINUING OPERATIONS</b>			
1	Revenue from Operations		-	-
2	Other Income		-	-
3	<b>TOTAL REVENUE (I + II)</b>		-	-
4	<b>EXPENSES</b>			
a.	Depreciation and Amortization Expenses	8	15,741	20,007
b.	Other Expenses	9	25,266	21,433
	<b>TOTAL EXPENSES</b>		<b>41,007</b>	<b>41,440</b>
5	<b>Profit / (Loss) before exceptional and extraordinary items and tax (3-4)</b>		<b>(41,007)</b>	<b>(41,440)</b>
6	Exceptional Items		-	-
7	<b>Profit / (Loss) before extraordinary items and tax (5+6)</b>		<b>(41,007)</b>	<b>(41,440)</b>
8	Extraordinary items		-	-
9	<b>Profit / (Loss) before tax (7 ± 8)</b>		<b>(41,007)</b>	<b>(41,440)</b>
10	<b>Tax expense:</b>			
a.	Current Tax		-	-
b.	Deferred Tax		-	-
11	<b>Profit / (Loss) from continuing operations (9 -10)</b>		<b>(41,007)</b>	<b>(41,440)</b>
<b>B</b>	<b>DISCONTINUING OPERATIONS</b>			
12	Profit / (Loss) from discontinuing operations		-	-
13	Tax expense discontinuing operations		-	-
14	<b>Profit / (Loss) from discontinuing operations (12-13)</b>		-	-
15	<b>Profit / (Loss) for the period ( 11 -14)</b>		<b>(41,007)</b>	<b>(41,440)</b>
16	<b>Earnings per share</b>			
a.	Basic		(0.82)	(0.83)
b.	Diluted		(0.82)	(0.83)

*"As per our separate report of even date attached"*

For Metalaid Industries Private Limited

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

(Prabhat Tekriwal)

DIN: 00884751

Director

Place : Ranchi

Date : 20/09/2023

UDIN : 23144520BGXAKV1196

(Harsh Tekriwal)

DIN: 07147021

Director

CA Nitesh Patel

Partner

Membership No. :- 144520

# METALOID INDUSTRIES PRIVATE LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 1- SHARE CAPITAL

PARTICULARS		As at 31 March, 2023		As at 31 March, 2022	
		No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
<b>A</b>	Authorised Equity shares of 10 each with voting rights	100000	10,00,000	100000	10,00,000
<b>B</b>	Issued Equity shares of 10 each with voting rights	50100	5,01,000	50100	5,01,000
<b>C</b>	Subscribed and fully paid up Equity shares of 10 each with voting rights	50100	5,01,000	50100	5,01,000
<b>D</b>	Subscribed but not fully paid up	Nil	-	Nil	-
<b>Total</b>		<b>50100</b>	<b>5,01,000</b>	<b>50100</b>	<b>5,01,000</b>

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

Equity Shares		As at 31 March, 2023		As at 31 March, 2022	
		No. of shares	Amount In Rs	No. of shares	Amount In Rs
At the beginning of the period		50100	5,01,000	50100	5,01,000
Issued during the period		Nil	Nil	Nil	Nil
Issued during the period:- Bonus Issue		Nil	Nil	Nil	Nil
Outstanding at the end of the period		50100	5,01,000	50100	5,01,000

#### 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.

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

##### Equity shares of Rs. 10/- each fully paid

Name of the Shareholder		As at 31 March, 2023		As at 31 March, 2022	
		Nos	% of Holding	Nos	% of Holding
1	Prabhat Tekriwal	15,385	30.71%	15,385	30.71%
2	Harsh Tekriwal	4,615	9.21%	4,615	9.21%
3	Sharmila Tekriwal	30,100	60.08%	30,100	60.08%

#### e. Shareholding of Promoters

Details of shareholding of promoters

Equity Shares held by the promoters at the end		As at 31 March, 2023			As at 31 March, 2022		
		No. of shares	% of total shares	% change during the year	No. of shares	% of total shares	% change during the year
S. No.	Promoter's Name						
1	Prabhat Tekriwal	15,385	30.71%	0	15,385	30.71%	0
2	Harsh Tekriwal	4,615	9.21%	0	4,615	9.21%	0
3	Sharmila Tekriwal	30,100	60.08%	0	30,100	60.08%	0

# METALOID INDUSTRIES PRIVATE LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 2 Reserves and Surplus

PARTICULARS	For the year ended	For the year ended
	31st March'2023	31st March' 2022
Capital Subsidy		
Balance as per the last financial statements	56,289	56,289
Add: Current year Transfer	-	-
Closing balance	56,289	56,289
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	(6,58,273)	(6,16,833)
Add: Profit / (Loss) for the year	(41,007)	(41,440)
Amounts transferred from:		
General reserve		
Other reserves		
Less: Interim dividend		
Dividends proposed to be distributed to equity shareholders (₹ ___ per share)		
Dividends proposed to be distributed to preference shareholders (₹ ___ per share)		
Tax on dividend		
Transferred to:		
General reserve		
Capital redemption reserve		
Debenture redemption reserve		
Other reserves		
Closing balance	(6,99,280)	(6,58,273)
<b>TOTAL: -</b>	<b>(6,42,991)</b>	<b>(6,01,984)</b>

# METALOID INDUSTRIES PRIVATE LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 3- LONG TERM BORROWINGS

Particulars	As at 31 March, 2023	As at 31 March, 2022
Advance from Directors	2,90,410	-
<b>TOTAL</b>	<b>2,90,410</b>	<b>-</b>

### Note 4- SHORT TERM BORROWINGS

Particulars	As at 31 March, 2023	As at 31 March, 2022
Prabhat Tekriwal	7,00,000	-
Kritish Tekriwal	3,00,000	-
<b>TOTAL</b>	<b>10,00,000</b>	<b>-</b>

### Note 5- OTHER CURRENT LIABILITIES

Particulars	As at 31 March, 2023	As at 31 March, 2022
Audit Fee Payable	25,000	12,500
Advance from Director	-	2,90,410
Legal Expense Payable	5,000	2,500
<b>TOTAL</b>	<b>30,000</b>	<b>3,05,410</b>

### Note 7- CASH AND CASH EQUIVALENTS

Particulars	As at 31 March, 2023	As at 31 March, 2022
Balances with Bank		
In current account with bank	10,07,144	17,410
Cash in Hand		
Cash	1,13,182	1,13,182
<i>(as certified by the management)</i>		
<b>TOTAL</b>	<b>11,20,326</b>	<b>1,30,592</b>

## METALOID INDUSTRIES PRIVATE LIMITED

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS

**Note: 6 : FIXED ASSETS**

Description	GROSS BLOCK			DEPRECIATION				NET BLOCK		
	Balance as on 01-04-2022	Additions	Deduction	Balance as on 31-03-2023	Balance as on 01-04-2022	For the year	Deduction	Balance as on 31-03-2023	Balance as on 31-03-2023	Balance as on 31-03-2022
<b>A. TANGIBLE</b>										
<b>Building</b>										
Building	5,64,842	-	-	5,64,842	4,91,008	15,741	-	5,06,749	58,093	73,834
<b>TOTAL</b>	5,64,842	-	-	5,64,842	4,91,008	15,741	-	5,06,749	58,093	73,834
<b>PREVIOUS YEAR</b>	5,64,842	-	-	5,64,842	4,71,001	20,007	-	4,91,008	73,834	93,841

# METALOID INDUSTRIES PRIVATE LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### Note 8 : DEPRECIATION AND AMORTIZATION

<b>Particulars</b>	<b>As at 31 March, 2023</b>	<b>As at 31 March 2022</b>
Depreciation and Amortization Expenses	15,741	20,007
	<b>15,741</b>	<b>20,007</b>

### Note 9 : OTHER EXPENSES

<b>Particulars</b>	<b>As at 31 March, 2023</b>	<b>As at 31 March 2022</b>
Payment to Auditors		
For Audit Fees	12,500	5,000
For Taxation Matters	-	-
Legal Expenses	2,500	2,500
Maintenance Expenses	-	11,800
Bank Charges	10,266	2,133
	<b>25,266</b>	<b>21,433</b>

# METALOID INDUSTRIES PRIVATE LIMITED

## Notes forming Part of Financial Statements

### 1 Company Overview

**METALOID INDUSTRIES PRIVATE LIMITED** ("the Company" or Metaloid) 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.

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 B/13-16, Tupudana Industrial Estate, P.O.-Hatia, Ranchi, Jharkhand, 834003, India.

The Financial Statements are approved for issue by the Company's Board of Directors on September 20, 2023.

### 2 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, 2006 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. 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 Shareholders' Fund

#### a Share Capital

Share capital are classified as equity share capital.

#### b Reserves and surplus

Reserves and surplus represent the amount of capital subsidy and accumulated earnings / (losses) of the Company.

#### 4 Long-term borrowings

Long term borrowings represent the amount of loan taken from the director of the company. The amount of loan was declared under advances from director in the previous financial year. The terms of repayment of loan is on demand from the director and the loan does not carry any interest.

#### 5 Short-term borrowings

Short term borrowings represent the amount of advance taken from the director of the company for further issue of equity share capital to them.

#### 6 Property, plant and equipment

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any.

Cost includes purchase price, non-recoverable taxes and duties, labour cost and direct overheads for self-constructed assets and other direct costs incurred up to the date the asset is ready for its intended use.

Subsequent expenditure relating to property, plant and equipment is capitalised 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. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred.

Depreciation is provided on the written down value method (WDV) over the estimated useful lives of the assets considering the nature, estimated usage and operating conditions.

The useful lives is reviewed at each year end. Changes in expected useful lives are treated as change in accounting estimates.

#### 7 Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and highly liquid investments with an original maturity of up to three month that are readily convertible into cash and which are subject to an insignificant risk of changes in value.

#### 8 Earnings per share

Basic earnings per share has been computed by dividing net income by the weighted average number of shares outstanding during the year. Partly paid up shares are included as fully paid equivalents according to the fraction paid up. Diluted earnings per share has been computed using the weighted average number of shares and dilutive potential shares, except where the result would be antidilutive.

#### 9 Related-party transactions

The Company's related parties principally includes 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.

The following table summarises related-party transactions and balances for the year ended / as at March 31, 2023:

A ) Transaction	Amount
Finance taken (including loans and equity)	10,00,000
B ) Balances	
Amounts payable in respect of loans	12 90 410

Notes forming part of financial statement continued.....

The following table summarises related-party transactions and balances for the year ended / as at March 31, 2022:

A ) Transaction	Amount
Finance taken (including loans and equity)	30,000
B ) Balances	
Amounts payable in respect of loans	2,90,410

- 10 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.
- 11 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.
- 12 No provision for employee retirement benefit has been made in the books of accounts.

"As per our separate report of even date attached"

For Metalaid Industries Private Limited



(Prabhat Tekriwal)  
DIN: 00884751  
Director



(Harsh Tekriwal)  
DIN: 07147021  
Director

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



CA Nilesh Patel  
Partner  
Membership No. :- 144520

Place : Ranchi  
Date : 20/09/2023  
UDIN : 23144520BGXAKV1196

# METALOID INDUSTRIES PRIVATE LIMITED

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS

### ANALYTICAL RATIOS

S. No	Ratio	Numerator	Denominator	Year ended March 31, 2023	Year ended March 31, 2022	Change	Variences Reason
1)	Current ratio (in times)	Total current assets	Total current liabilities	1.09	0.43	154.37%	Due to increase in current assets as compared to current liability.
2)	Debt-Equity Ratio (in times)	Total outside liabilities	Total shareholder's fund	-9.30	-3.02	207.48%	Due to increase in borrowings as compared to previous year.
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	28.88%	45.94%	-37.14%	Due to decrease in equity
5)	Inventory Turnover ratio (in times)	N.A.	N.A.	N.A.	N.A.		
6)	Trade receivables turnover ratio ( in times)	N.A.	N.A.	N.A.	N.A.		

*continued in next page*

## METALOID INDUSTRIES PRIVATE LIMITED

### NOTES FORMING PART OF THE FINANCIAL STATEMENTS *continued*

7)	Trade payables turnover ratio ( in times)	N.A.	N.A.	N.A.	N.A.		
8)	Net capital turnover ratio	Revenue form operations	Shareholder's Equity	0.00	0.00		
9)	Net profit ratio	Net Profit before tax for the year	Revenue form operations	N.A.	N.A.		
10)	Return on Capital employed	Earning before tax and finance cost	Total equity + total borrowing	-3.57%	41.04%	-108.70%	Due to substantial increase in borrowing compared to last year.
11)	Return on investment	Net Profit after tax for the year	Capital + Long term borrowings	-27.63%	41.04%	-167.33%	Due to substantial increase in borrowing compared to last year.