

CONSOLIDATED FINANCIAL STATEMENT

OF

MONOLITHISCH INDIA LIMITED

CIN - U26999WB2018PLC227534

FOR THE YEAR ENDED

31 MARCH, 2025



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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P N & Company

Chartered Accountants

FRN : 016783C

Independent Auditor's Report

To,

The Members,

Monolithisch India Limited.

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanied consolidated financial statements of **Monolithisch India Limited** ("the Holding Company") and its subsidiaries (together referred to as "the Group"), which comprise the consolidated balance sheet as at 31st March 2025, and the consolidated statement of Profit and Loss and consolidated statement of cash flows for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group as at **31st March 2025**, its consolidated profit/loss, and its consolidated cash flows for the year then ended.

Basis for Opinion

We conducted our audit of the consolidated 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 Consolidated 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 consolidated financial statements under the provisions of the Act, and the Rules 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

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.

Information other than the consolidated financial statements and auditors' report thereon

The Holding 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 consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated 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 Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated 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 consolidated 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 but not for the purpose of expressing an opinion on the effectiveness of the company's internal financial 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 consolidated 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 consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated 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 consolidated 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 the Companies (Auditor's Report) Order, 2020 ('the Order') issued by the Central Government in terms of Section 143(11) of the Act is applicable only to the standalone financial statements of the Company, the reporting under the Order is not applicable to the consolidated financial statements.
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 consolidated balance sheet, the consolidated statement of profit and loss and the consolidated cash flow statement dealt with by this report are in agreement with the books of account.
- d. In our opinion, the aforesaid consolidated 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. In our opinion and according to the information and explanations given to us, reporting under clause (i) of sub section (3) of section 143 of the Act on adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness such controls is not applicable to the company as per the notification no. GSR no. 583(E), dated 13-6-2017 issued by the ministry of corporate affairs.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity including, foreign entities (intermediaries"), with the understanding whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee security or the like on behalf of the Ultimate Beneficiaries.
 (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from an " person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by

- or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clauses (i) and (ii) of Rule 11(e) contain any material misstatement.
- v. No dividend have been declared or paid during the year by the company.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

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



Nilesh Patel
(Partner)

M. No. : 144520

Place: Ranchi

Date: 27/05/2025

UDIN: 25144520BMMJPD2747

MONOLITHISCH INDIA LIMITED
CONSOLIDATED BALANCE SHEET

		Amount in Lakhs		
	PARTICULARS	Note No.	As at 31 March, 2025	As at 31 March, 2024
A	<u>EQUITY AND LIABILITIES :-</u>			
1	Shareholders' Funds :			
	(a) Share capital	1	1,600.00	180.00
	(b) Reserves and surplus	2	1,921.69	1,685.68
	(c) Minority Interest		0.01	-
			3,521.69	1,865.68
2	Share application money pending allotment :		-	-
3	Non-current liabilities :			
	(a) Long-term borrowings	3	-	53.82
	(b) Deferred tax liabilities (net)		-	-
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions	4	1.64	-
			1.64	53.82
4	Current liabilities :			
	(a) Short-term borrowings	5	743.33	216.20
	(b) Trade payables	6		
	- total outstanding dues of MSME; &		580.82	74.14
	- total outstanding dues of creditors other than MSME		15.01	93.94
	(c) Other current liabilities	7	232.11	83.77
	(d) Short-term provisions	8	495.78	363.10
			2,067.06	831.15
	TOTAL :		5,590.39	2,750.66
B	<u>ASSETS :-</u>			
1	Non-current assets :			
	(a) Property, plant and equipment and Intangible Assets	9		
	- Property, Plant & Equipments		1,164.06	607.51
	- Intangible Assets		8.82	-
	- Capital Work in Progress		-	-
	- Intangible Assets under development		-	-
			1,172.88	607.51
	(b) Non Current Investments		-	-
	(c) Deferred tax assets (net)	10	9.53	2.58
	(d) Long term loans and advances		-	-
	(e) Other non-current assets	11	80.95	62.08
			90.48	64.66
2	Current assets :			
	(a) Inventories	12	1,446.17	623.37
	(b) Trade receivables	13	1,923.61	1,095.55
	(c) Short-term loans and advances	14	327.57	-
	(d) Cash and cash equivalents	15	35.37	27.41
	(e) Other current assets	16	594.31	332.15
			4,327.03	2,078.39
	TOTAL :		5,590.39	2,750.56
	Contingent Liabilities and Commitments	26		
	See accompanying notes to the financial statements			

For P.N. & Company

Chartered Accountants

FRN : 016789C

P.N. & Company
Ranchi
CA Nitesh Patel
Partner
Membership No. : 144520

UDIN : 25144520BMMJPD2747

Date : 27/05/2025

Place : Ranchi

For and on behalf of Monolithisch India Limited

MONOLITHISCH INDIA LIMITED

For Monolithisch India Limited

Harsh Tekriwal
(Harsh Tekriwal)
DIN: 07147021
Managing Director

Prabhat Tekriwal
(Prabhat Tekriwal)
DIN: 00884751
WTD & CFO

CFO

Deepa Vijay Agrawal
Company Secretary

MONOLITHISCH INDIA LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS

		<i>Amount in Lakhs</i>		
	PARTICULARS	Note No.	For the year ended 31.03.2025	For the year ended 31.03.2024
A	CONTINUING OPERATIONS			
1	Revenue from Operations	17	9,734.43	6,888.71
2	Other Income	18	-	4.86
3	Total Revenue (1 + 2) :		9,734.43	6,893.57
4	Expenses :			
	- Cost of materials consumed	19	3,758.38	2,520.49
	- Purchases of Stock-in-Trade	20	429.18	170.89
	- Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	21	(47.14)	(3.45)
	- Employee Benefit Expenses	22	316.86	213.23
	- Finance Costs	23	27.84	15.22
	- Depreciation and Amortization Expenses	24	150.23	73.33
	- Other Expenses	25	3,174.27	2,677.85
	Total Expenses (4) :		7,809.61	5,667.55
5	Profit/(Loss) before exceptional and tax (3-4)		1,924.81	1,226.02
6	Exceptional Items		-	-
7	Profit/(Loss) before tax (5+/-6)		1,924.81	1,226.02
8	Tax Expense:			
	- Current Tax		495.75	363.10
	- Deferred Tax		(6.95)	(2.55)
	Total Tax Expenses :		488.80	360.55
9	Profit / (Loss) from continuing operations (7-8)		1,436.01	865.47
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)		1,436.01	865.47
14	Earnings per share			
	- Basic		8.98	48.08
	- Diluted		8.98	48.08

The accompanying notes are an integral part of the financial statements

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



CA Nilesh Patel
Partner
Membership No. :- 144520

UDIN : 25144520BMMJPD2747

Date : 27/05/2025
Place : Ranchi

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

For Monolithisch India Limited

For Monolithisch India Limited

Harsh Tekriwal
Managing Director
(Harsh Tekriwal)
DIN: 07147021
Managing Director

Prabhat Tekriwal
CFO
(Prabhat Tekriwal)
DIN: 00884751
WTD and CFO

Deepa Vijay Agrawal
Deepa Vijay Agrawal
Company Secretary

MONOLITHISCH INDIA LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS

PARTICULARS	Amount in Lakhs	
	As at 31 March, 2025	As at 31 March, 24
Cash Flow from Operating Activity :		
Profit for the year before Taxation	1,924.81	1,226.02
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortization	150.23	73.33
Discount Given	-	-
Discount Received	-	(2.19)
Finance Cost	27.84	15.22
Operating Profit before working capital changes	2,102.88	1,312.37
Changes in Asset and Liabilities :		
(Increase)/Decrease in Inventories	(822.80)	(325.17)
(Increase)/Decrease in Trade Receivables	(828.06)	(476.73)
(Increase)/Decrease in Short term loans & advances	(327.57)	415.21
(Increase)/Decrease in Other Assets	(34.99)	-
Increase/(Decrease) in Trade Payables	427.75	1,556.67
Increase/(Decrease) in Short-term borrowings	527.13	(26.43)
Increase/(Decrease) in Other Current Liabilities	148.34	24.34
Net Cash Flows from Operation	1,192.70	705.57
Less : Income Tax Paid	(588.60)	(318.79)
NET CASH FROM/(USED IN) OPERATING ACTIVITIES :	604.09	386.77
Cash Flow From Investing Activity :		
Sale/(Purchase) of Fixed Assets	(715.59)	(280.86)
(Increase)/Decrease in Non-Current Assets	(18.88)	-
Interest on Security Deposit	-	-
NET CASH FROM/(USED IN) INVESTING ACTIVITIES :	(734.47)	(280.86)
Cash Flow from Financing Activity :		
Proceeds from long-term borrowings on loans	(53.82)	(70.87)
Issue of shares	220.00	-
Finance Cost	(27.84)	(15.22)
NET CASH FROM/(USED IN) FINANCING ACTIVITIES :	138.34	(86.09)
Net Changes in Cash and Cash Equivalents	7.96	19.82
Cash and cash equivalents at the beginning of the year	27.41	7.58
Cash and cash equivalents at the end of the year	35.37	27.41

Notes:-

Cash And Cash Equivalents Comprises :

Cash in hand	28.72	23.42
Bank Balances :		
- In Current Account	6.65	4.00
Cash and cash equivalents at the end of the year	35.37	27.41

As per our report of even date

For P N & COMPANY

Chartered Accountants

FRN - 016783C

CA Nilesh Patel

Partner

M. No. - 144520

Date : 27/5/2025



For and on behalf of the Board of Directors

For Monolithisch India Limited

MONOLITHISCH INDIA LIMITED

For Monolithisch India Limited

Harsh Tekriwal
Managing Director

(Harsh Tekriwal)

DIN: 07147021

Managing Director

(Prabhat Tekriwal)

DIN: 00884751

WTD and CFO

CFO

Deepa Vijay Agrawal
Company Secretary

MONOLITHISCH INDIA LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note 1- SHARE CAPITAL

		Amount in Lakhs			
	PARTICULARS	As at 31.03.2025		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	2,300	2000000	200
B	Issued Equity shares of 10 each with voting rights	16000000	1,600	1800003	180
C	Subscribed and fully paid up Equity shares of 10 each with voting rights	16000000	1,600	1800003	180
D	Subscribed but not fully paid up	0.00	-	0.00	-
	Total	16000000	1,600	1800003	180

- 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 31.03.2025		As at 31.03.2024	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
At the beginning of the period	1800003	180	1800003	180
Issued during the period:- Private Placements	199997	20	-	-
Issued during the period:- Bonus Issue	14000000	1,400	-	-
Outstanding at the end of the period	16000000	1,600	1800003	180

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 31.03.2025	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 31.03.2025		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. Change in share capital for the period of five years immediately preceding the date as at which the Balance Sheet is prepared is given below :

Particulars	2025	2024	2023	2022	2021
(A) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash	-	-	-	-	-
(B) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares	14000000	-	-	-	-
(C) Aggregate number and class of shares bought back	-	-	-	-	-

e. Shareholding of Promoters

Details of shareholding of promoters

Details of Shareholding of Promoters							
	Equity Shares held by the promoters at the end	As at 31.03.2025			As at 31.03.2024		
	Promoter's Name	No. of shares	% of Holding	% change in holding	No. of shares	% of Holding	% change in holding
1	Prabhat Tekriwal	2079960	13.00%	13.00%	1	0.00%	0.00%
2	Sharmila Tekriwal	8	0.00%	0.00%	1	0.00%	0.00%
3	Harsh Tekriwal	8	0.00%	0.00%	1	0.00%	0.00%
4	Kritish Tekriwal	8	0.00%	0.00%	---	---	---

MONOLITHISCH INDIA LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note 2 : RESERVES & SURPLUS

PARTICULARS	Amount in Lakhs	
	As at 31.03.2025	As at 31.03.2024
	Monolithisch India Limited	Monolithisch India Limited
(a) Security Premium Account		
Opening Balance	-	-
Add: Premium on issue of Shares	200.00	-
Closing Balance	200.00	-
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	1,685.68	820.21
Add: Profit / (Loss) for the year	1,436.01	865.47
Amounts transferred from:		
General reserve	-	-
Other reserves	-	-
Less: Interim dividend :		
Tax on dividend	-	-
Transferred to:		
General reserve : For Bonus Issue	1,400.00	-
Capital redemption reserve	-	-
Debenture redemption reserve	-	-
Other reserves	-	-
Closing balance	1,721.69	1,685.68
TOTAL: -	1,921.69	1,685.68

MONOLITHISCH INDIA LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note 3 - LONG TERM BORROWING

PARTICULARS	As at 31 March, 2025	As at 31 March, 2024
Secured :-		
- Term Loans – from Banks	-	53.82
TOTAL :	-	53.82

Note 4 - LONG TERM PROVISIONS

PARTICULARS	As at 31 March, 2025	As at 31 March, 2024
Provision for Gratuity	1.64	-
TOTAL :	1.64	-

Note 5 - SHORT TERM BORROWINGS

PARTICULARS	As at 31 March, 2025	As at 31 March, 2024
Loans repayable on demand :		
(A) From Banks:		
- Cash Credit – from Banks	689.21	83.65
- Term Loans – from Banks	43.00	-
(B) From Related Parties:		
- Directors	11.12	132.55
TOTAL :	743.33	216.20

Note 6 -TRADE PAYABLES

PARTICULARS	As at 31 March, 2025	As at 31 March, 2024
Trade Payable due to :-		
- Micro and Small Enterprises	580.82	74.14
- Other than Micro and Small Enterprises	15.01	93.94
TOTAL :	595.83	168.08

1. Ageing of the Supplier, alongwith any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of agewise supplier balance is given below after considering from the date of transactions.

2. There were no unbilled trade payables as on the balance sheet date.

Trade Payable Ageing Schedule

As at 31.03.2025

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	580.82	-	-	-	580.82
- Other	15.01	-	-	-	15.01
Disputed Trade Payables					
- MSME	-	-	-	-	-
- Other	-	-	-	-	-
	595.83	-	-	-	595.83

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	74.14	-	-	-	74.14
- Other	93.94	-	-	-	93.94
Disputed Trade Payables					
- MSME	-	-	-	-	-
- Other	-	-	-	-	-
	168.08	-	-	-	168.08

Note 7 - OTHER CURRENT LIABILITIES

PARTICULARS	As at 31 March, 2025	As at 31 March, 2024
Advance received from customers	0.23	-
Indirect taxes payable and other statutory liabilities	137.62	67.27
Expenses Payable	92.45	14.07
CSR Expenses Payable	0.21	-
Director's Remuneration Payable	1.60	2.43
TOTAL :	232.11	83.77

Note 8 - SHORT TERM PROVISIONS

PARTICULARS	As at 31 March, 2025	As at 31 March, 2024
Provision for Income Tax	495.75	363.10
Provision for Gratuity	0.03	-
TOTAL :	495.78	363.10

Note 10 - DEFERRED TAX ASSET (NET)

PARTICULARS	As at 31 March, 2025	As at 31 March, 2024
The movement on the deferred tax account is as follows:		
- At the start of the year	2.58	0.03
- Charged to statement of Profit & Loss	6.95	2.55
TOTAL :	9.53	2.58

Note 11 - OTHER NON-CURRENT ASSETS

PARTICULARS	As at 31 March, 2025	As at 31 March, 2024
Capital Advance	16.60	-
Security Deposit	64.35	62.08
TOTAL :	80.95	62.08

Note 12 - INVENTORY

PARTICULARS	As at 31 March, 2025	As at 31 March, 2024
Finished Goods	52.24	5.10
Packing Material	70.92	72.98
Raw Material	1,297.35	545.29
Stores and Spares	25.66	-
TOTAL :	1,446.17	623.37

Note 13 - TRADE RECEIVABLES

PARTICULARS	As at 31 March, 2025	As at 31 March, 2024
Undisputed Trade receivables		
- Considered Good	1,923.61	1,095.55
- Considered Doubtful	-	-
TOTAL :	1,923.61	1,095.55

1. Ageing of the Trade-receivable, along with any amount involved in disputes, if any as required by Schedule III of Companies Act, 2013 is disclosed as below. Ageing of debtors is based on the date of transaction in case there is no credit period agreed at the time of Supply.

2. There were no unbilled/due receivables as on the balance sheet date.

Trade Receivable Ageing Schedule

As at 31.03.2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 mnths.	6 mnths - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables						
- considered good	1,898.55	10.08	14.98	-	-	1,923.61
- considered doubtful	-	-	-	-	-	-
Disputed Trade receivables						
- considered good	-	-	-	-	-	-
- considered doubtful	-	-	-	-	-	-
	1,898.55	10.08	14.98	-	-	1,923.61

As at 31.03.2024

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	1,095.55	-	-	-	-	1,095.55
- considered doubtful	-	-	-	-	-	-
Disputed Trade receivables						
- considered good	-	-	-	-	-	-
- considered doubtful	-	-	-	-	-	-
	1,096	-	-	-	-	1,095.55

Note 14 - SHORT TERM LOANS & ADVANCES

PARTICULARS	As at 31 March, 2025	As at 31 March, 2024
Advance for Land Purchase	20.00	-
Advance for Flat Purchase	303.47	-
Advance to Suppliers	4.10	-
TOTAL :	327.57	-

Note 15 - CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31 March, 2025	As at 31 March, 2024
Balances with Bank :		
- In Current Account	6.65	4.00
Cash :		
- In Hand	28.72	23.42
TOTAL :	35.37	27.41

Note 16 - OTHER CURRENT ASSETS

PARTICULARS	As at 31 March, 2025	As at 31 March, 2024
Statutory Advances	552.62	326.05
Other Current Assets	41.69	6.10
TOTAL :	594.31	332.15

MONOLITHISCH INDIA LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

NOTE 09 - PROPERTY, PLANT AND EQUIPMENT

- TANGIBLE ASSETS

Particulars	Land	Plant & Machinery	Factory Shed	Furniture	Motor Car	Buildings	Office equipments	Electrical Installations & Equipment	Total
Gross Carrying value as at April 1, 2024	170.36	565.37	-	34.65	-	8.25	-	-	778.63
Additions during the year	175.92	241.53	7.19	20.47	165.34	87.38	5.32	3.63	706.77
Deletions during the year	-	-	-	-	-	-	-	-	-
Gross carrying Value as at March 31, 2025	346.28	806.90	7.19	55.11	165.34	95.63	5.32	3.63	1,485.40
Accumulated depreciation as at April 1, 2024	-	161.05	-	7.04	-	3.02	-	-	171.11
Depreciation for the year	-	95.85	0.46	7.87	45.14	0.52	0.30	0.10	150.23
Accumulated depreciation on deletions	-	-	-	-	-	-	-	-	-
Accumulated depreciation as at March 31, 2025	-	256.89	0.46	14.91	45.14	3.54	0.30	0.10	321.34
Carrying value as at March 31, 2025	346.28	550.01	6.73	40.20	120.20	92.09	5.02	3.53	1,164.06

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

- INTANGIBLE ASSETS

Particulars	Goodwill	Total
Gross Carrying value as at April 1, 2024	-	-
Additions during the year	8.82	8.82
Deletions during the year	-	-
Gross carrying Value as at March 31, 2025	8.82	8.82
Accumulated depreciation as at April 1, 2024	-	-
Depreciation for the year	-	-
Accumulated depreciation on deletions	-	-
Accumulated depreciation as at March 31, 2025	-	-
Carrying value as at March 31, 2025	8.82	8.82

MONOLITHISCH INDIA LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

Note 17 - REVENUE FROM OPERATION

PARTICULARS	Amount in Lakhs	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Sale of Products	9,734.43	6,888.71
Other Operating Revenue	-	-
TOTAL :	9,734.43	6,888.71

Note 18 - OTHER INCOME

PARTICULARS	Amount in Lakhs	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Interest on Security Deposits	-	2.67
Discount	-	2.19
TOTAL :	-	4.86

Note 19 - COST OF MATERIALS CONSUMED

PARTICULARS	Amount in Lakhs	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Opening Stock of Raw Material	545.29	266.51
Add : Purchase of Raw Materials	4,510.44	2,799.26
Less : Closing Stock of Raw Materials	1,297.35	545.29
TOTAL :	3,758.38	2,520.49

Note 20 - PURCHASE OF STOCK IN TRADE

PARTICULARS	Amount in Lakhs	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Purchase of Stock-in-trade	429.18	170.89
TOTAL :	429.18	170.89

Note 21 - CHANGES IN INVENTORIES

PARTICULARS	Amount in Lakhs	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Opening Stock of Finished Goods	5.10	1.65
Less : Closing Stock of Finished Goods	52.24	5.10
TOTAL :	(47.14)	(3.45)

Note 22 - EMPLOYEE BENEFIT EXPENSES

PARTICULARS	Amount in Lakhs	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Gratuity Expenses	1.67	-
ESIC & Provident Fund Expenses	2.99	1.09
Salary Expenses	63.02	32.15
Director's Remuneration	241.00	180.00
Staff Welfare	8.18	-
TOTAL :	316.86	213.23

Note 23 - FINANCE COST

PARTICULARS	Amount in Lakhs	
	For the year ended 31.03.2025	For the year ended 31.03.2024
Interest on Cash Credit	25.18	6.66
Interest on Term Loan	2.66	8.56
TOTAL :	27.84	15.22

Note 24- DEPRICIATION AND AMORTIZATION

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
Depriciation (See Note 9)	150.23	73.33
TOTAL :	150.23	73.33

Note 25 - OTHER EXPENSES

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
Manufacturing Expenses :		
Carriage Inwards	1.21	2.07
Contract Labour Expenses	208.95	159.96
Electricity Expenses	131.32	120.41
Excavators Expenses	5.27	-
Fabrication	-	1.83
Freight Inwards	821.59	792.70
Fuel and Gases	42.80	22.88
Hiring Expenses	17.51	1.57
Machinery Maintenance	149.64	115.03
Other Factory Expenses	5.63	4.61
Stores and Consumable Consumed	136.62	330.33
Transit Insurance	0.70	0.33
Unloading Expenses	7.34	6.71
TOTAL (A) :	1,528.58	1,558.42
Selling and Distribution Expenses :		
Freight Outwards	835.07	558.78
Packing Material Consumed	663.34	510.80
Sales Promotion Expenses	8.87	3.10
Advertisement Expenses	1.18	-
Event Participation Expenses	8.96	-
TOTAL (B) :	1,517.42	1,072.68
Administrative and Other Expenses :		
Bank Charges	1.37	0.53
Cartage	-	0.10
Certification Expenses	1.23	0.06
Computer Expenses	0.27	-
Consultancy Expenses	6.54	-
CSR Expenses	14.71	7.50
Digital Marketing Expenses	1.31	-
Discount	6.44	-
Energy Audit and Technical Related Expenses	0.49	-
Factory Premise Upkeep Expenses	2.88	-
GST Expenses	1.84	-
Income Tax	2.48	2.06
Installation & Service Charges	-	0.05
Insurance Charges	0.42	-
Internet Expenses	1.28	0.80
License & Registration Expenses	3.36	-
Loan Processing Expenses	1.25	2.14
Membership Expenses	0.25	-
Miscellaneous Expenses	-	0.43
Office Expenses	3.57	6.02
Payment to Auditor	8.60	3.50
Printing & Stationery	0.75	0.10
Professional Expenses	1.46	0.85
Professional Tax	0.31	0.03

Registration Expenses	-	0.54
Rent Expenses	4.18	2.50
Repair & Maintenance Expenses	1.46	4.18
ROC Expenses	19.46	-
Round Off	(0.03)	(0.02)
Security Guards Expenses	26.00	13.20
Software Expenses	1.75	-
Subscription Expenses	0.26	-
TDS Expenses	0.98	1.22
Travelling & Conveyance	7.32	0.16
Vehicle Running Expenses	4.57	0.80
Website Development Expenses	1.49	-
TOTAL (C) :	128.27	46.74
TOTAL(A+B+C) :	3,174.27	2,677.85

PAYMENT TO AUDITOR

PARTICULARS	For the year ended 31.03.2025	For the year ended 31.03.2024
Statutory Audit Fee	6.10	3.00
Taxation Matters	-	0.50
Other Matters	2.55	-
TOTAL :	8.65	3.50

RESTATED STATEMENT OF CONTINGENT LIABILITIES AND COMMITMENTS

(Amount in Lakhs)

Particulars	As At 31st March 2025	As At 31st March 2024
(a) Contingent liabilities in respect of:		
Claims against the company not acknowledged as debts	-	-
Guarantees/Security given on Behalf of the Company*	440.00	-
Guarantees given on Behalf of the Subsidiary Company	-	-
TDS Defaults with respect to Delay filing fee, Short Deduction and Interest thereon#	0.90	-
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Income Tax Outstanding Demand	-	-
Service Tax Demand	-	-
(b) Commitments	-	-
	440.90	-

Note:

1. The above statement should be read with the significant accounting policies and notes to restated standalone statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

* Guarantees/Security Given by the company on behalf of the loan facility obtained by the MINERAL INDIA GLOBAL PRIVATE LIMITED.

The disclosed amount relates to short deduction of TDS on account of inoperative PAN of deductee and the corresponding corrective measures has been taken by the company for its rectification.

MONOLITHISCH INDIA LIMITED .

Notes forming Part of Consolidated Financial Statements

1 Corporate Information :

MONOLITHISCH INDIA 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 was 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, Uttara, Purulia, West Bengal – 723 121, India.

The Company was converted into Public Limited Company dated 21st day of November, 2024. The Corporate office of the company is situated at, Cozy Corner, Navin Mitra Lane, Lalpur, Ranchi - 834001, Jharkhand.

The Company is in the process of listing in SME platform of a recognized stock exchange.

The Financial Statements are approved by the Company's Board of Directors on 27th May, 2025.

2 Summary of Significant accounting policies

a. Basis of accounting and preparation of financial statements

The Consolidated 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. Principles of Consolidation

The consolidated financial statements include the financial statements of Monolithisch India Limited (the Holding Company) and its subsidiaries (together referred to as the 'Group').

The consolidation of financial statements is done on the following basis:

The financial statements of the subsidiaries are combined on a line-by-line basis by adding together like items of assets, liabilities, income, and expenses.

Inter-company balances and transactions, including unrealised profits or losses, are eliminated in full.

The excess of cost to the Holding Company of its investment in subsidiaries over its portion of equity at the date of acquisition is recognized as Goodwill. Where the cost is lower, the difference is treated as Capital Reserve.

Minority interest in the net assets and net results of consolidated subsidiaries is presented separately in the consolidated balance sheet and profit and loss account, respectively.

c. Use of estimates

The preparation of consolidated 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.

d. 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.

e. 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).

f. 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.

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.

iv) Depreciation on earth-moving equipment, such as excavators, is provided based on an estimated useful life of 15 years, instead of 9 years as prescribed under Schedule II of the Companies Act, 2013. This deviation is on account of the equipment not being used for civil construction purposes, and the extended useful life is considered appropriate based on the nature and usage of the assets.

4 Borrowing Costs

Borrowing costs include interest and amortization of ancillary costs incurred in arranging borrowings. Borrowing costs directly attributable to the acquisition, construction, or production of an asset that necessarily takes a substantial period to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period in which they occur.

5 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	31.03.2025	31.03.2024	
Finished Goods	52.24	5.10	
Packing Material	70.92	72.98	
Raw Material	1,297.35	545.29	
Stores and Spares	25.66	-	

6 Taxation

Tax expense comprises current tax and deferred tax. Current tax is measured at the amount expected to be paid to the taxation authorities, using applicable tax rates and laws. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax assets are recognised to the extent it is probable that future taxable profits will be available against which such deductible temporary differences can be utilised.

The Company has exercised the option to pay income tax at the concessional rate under Section 115BAA of the Income Tax Act, 1961, as introduced by the Taxation Laws (Amendment) Act, 2019. Accordingly, the Company has computed its income tax liability for the year ended 31st March 2025 as per the provisions of the said section.

As a result of opting for the new regime:

The Company has not claimed specified exemptions and deductions, including additional depreciation under Section 32(1)(ia), deduction under Section 35(1)(ii)/(ia)/(iii), and others as listed under the section.

Minimum Alternate Tax (MAT) provisions under Section 115JB are not applicable.

Deferred Tax Assets/Liabilities have been re-measured using the lower tax rate, and the impact has been appropriately recognized in the financial statements.

The effective tax rate applicable to the Company under this regime is approximately 25.17%, including surcharge and cess.

- 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 recognised on all temporary differences using the balance sheet approach. Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities.

Breakup of Deferred Tax Assets / (Liabilities):

Nature of Temporary Difference	Deferred Tax Asset/(Liability) as at 31st March 2025	Deferred Tax Asset/(Liability) as at 31st March 2024
Depreciation	6.52	2.55
Expenses Disallowed under Tax Laws	0.42	-
Deferred Tax Asset/(Liability)	6.94	2.55
Deferred Tax Asset/(Liability) at the beginning of the year	2.59	0.03
Deferred Tax Asset/(Liability) at the end of the year	9.53	2.58

7 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.

8 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.

9 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 31.03.2025.

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. Metalaide Industries Private Limited	Owned by Directors

Transaction with key management persons :

Nature of Transaction :	31.03.2025	31.03.2024
A. Remuneration		
a. Prabhat Tekriwal	76.00	0.00
b. Harsh Tekriwal	130.00	120.00
c. Sharmila Tekriwal	35.00	60.00
d. Deepa Vijay Agrawal	1.97	0.00
B. Unsecured Loan Taken		
a. Prabhat Tekriwal	90.00	0.00
b. Harsh Tekriwal	141.80	264.05
B. Unsecured Loan Repaid		
a. Prabhat Tekriwal	90.00	0.00
b. Harsh Tekriwal	274.35	131.50

Transactions with Enterprises owned/controlled by directors :

Nature of Transaction	31.03.2025	31.03.2024
A) Sale of Products including taxes:		
a. Mineral Resources	78.07	-
b. Mineral India	-	26.06
c. Mineral India Global Private Limited	516.14	147.66
B) Purchase of Products including taxes:		
a. Mineral India	-	0.32
b. Mineral Resources	321.30	42.93
c. Mineral India Global Private Limited	197.86	6.50
d. Metalaide Industries Private Limited	204.07	75.99
C) Balances :		
a. Mineral Resources	1.52	0.20
b. Mineral India Global Private Limited	61.93	40.92

c. Metalaid Industries Private Limited	-	0.01
d. Prabhat Tekriwal	11.12	-
e. Harsh Tekriwal	0.50	132.57
f. Sharmila Tekriwal	-	2.42
g. Deepa Vijay Agarwal	0.65	-

10 Goodwill on Consolidation

Goodwill represents the excess of the cost to the parent company of its investment in subsidiaries over its portion of equity in the net assets of the subsidiary as at the date of acquisition. Such goodwill is recognized as an asset in the consolidated financial statements.

As per AS 21 – Consolidated Financial Statements, goodwill arising on consolidation is not amortized but is tested for impairment at each balance sheet date. Any impairment is recognized as an expense in the Statement of Profit and Loss.

	Particulars	Amount (₹ in lakhs)
a.	Opening Balance as at 30.01.2024	0.00
b.	Add: Goodwill arising on acquisition	8.82
c.	Less: Impairment Loss recognized	0.00
d.	Closing Balance as at 31.03.2025	8.82

11 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	31.03.2025	31.03.2024
A) Gross amount required to be spent by the company during the year	14.71	7.30
B) Amount spent by the company during the year	-	-
i. Construction/acquisition of any asset	-	-
ii. On purposes other than (i) above	14.50	7.50

12 Balance Confirmation

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

13 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.

14 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.

15 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:

Particulars	31.03.2025	31.03.2024
The Principle amount remaning unpaid to any supplier as at the end of the year	580.82	74.14
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.	-		-
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16 Employee Benefits

A. Defined Contribution Plans:

The Company has recognised the following amounts in the Statement of Profit and Loss for the year under Defined Contribution

	Particulars	FY 2024-25	FY 2023-24
1	Employer's Contribution to Provident Fund and	2.99	1.09

B. Defined Benefit Plans – Gratuity

The Company provides for gratuity and leave encashment to employees as per the Payment of Gratuity Act, 1972. These are unfunded defined benefit plans and the liability is recognised based on an actuarial valuation, as per AS 15 (Revised).

i) Reconciliation of Present Value of Obligation

	Particulars	FY 2024-25	FY 2023-24
1	Present value of obligation as at 1st April	0.72	-
2	Current Service Cost	0.83	-
3	Interest Cost	0.05	-
4	Actuarial (Gain)/Loss	0.06	-
5	Benefits Paid	-	-
6	Present value of obligation as at 31st March	1.67	-

ii) Amount Recognised in Balance Sheet

	Particulars	FY 2024-25	FY 2023-24
1	Present value of obligation	1.67	-
2	Fair value of plan assets	-	-
3	Net Liability recognised	1.67	-

iii) Expense Recognised in Profit and Loss Account

	Particulars	FY 2024-25	FY 2023-24
1	Current Service Cost	0.83	-
2	Interest Cost	0.05	-
3	Actuarial (Gain)/Loss	0.06	-
4	Total Expense	0.94	-

iv) Actuarial Assumptions

	Assumption	Value	Value
1	Discount Rate	6.98% p.a.	7.25% p.a.
2	Salary Escalation Rate	5% p.a.	5% p.a.
3	Expected Rate of Return on Plan Assets	0	0
4	Attrition Rate	5%	5%
5	Mortality Table	(IALM) 2012-14	(IALM) 2012-14

The estimates of future salary increases, considered in actuarial valuation, take into account inflation, seniority, promotion, and other relevant factors.

The above disclosures are based on the actuarial valuation report obtained by the Company.

17 Additional Regulatory Information

The title deeds of all immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the company) disclosed in the financial statements are held in the name of the Company as at the balance sheet date.

Revaluation of Property, Plant and Equipment (PPE)

The Company has not revalued its Property, Plant and Equipment or intangible assets during the year.

Loans and Advances to Related Parties

The Company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs or related parties.

Capital Work in Progress (CWIP) / Intangible Assets under Development

Not applicable, as the Company has not commenced any capital projects.

Benami Property Held

No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.

Wilful Defaulter

The Company has not been declared a wilful defaulter by any bank or financial institution.

Relationship with Struck-off Companies

The Company has no transactions or balances outstanding with any company that has been struck off under the Companies Act, 2013 or 1956.

Charges or Satisfaction yet to be registered with ROC

As at the balance sheet date, the Company has repaid certain secured borrowings in full. However, the satisfaction of charge in respect of the following borrowings has not yet been updated in the records of the Registrar of Companies (ROC), pending filing of Form CHG-4:

Charge ID	Lender Name	Amount	Date of repayment	Remarks
100702612	ICICI Bank Limited	100.00	20.03.2025	Pending filing of Form CHG-4

Compliance with Number of Layers of Companies

The Company is in compliance with the number of layers prescribed under the Companies Act, 2013.

Compliance with Approved Scheme(s) of Arrangements

Not applicable, as the Company has not entered into any scheme of arrangement.

Undisclosed Income

There is no undisclosed income surrendered or disclosed during the year in the tax assessments.

Crypto or Virtual Currency

The Company has not traded or invested in crypto currency or virtual digital assets during the financial year.

Compliance with Section 123 of the Companies Act, 2013

The Company has not declared any dividend during the year.

Utilization of Borrowed Funds and Share Premium

The Company has not advanced, loaned, or invested funds to any person or entity, including foreign entities, with the understanding that they shall lend or invest in other persons on behalf of the Company.

18 Figures are disclosed in rupees lakhs unless otherwise stated.

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



UDIN : 25144520BMMJPD2747

Date : 27/05/2025

Place : Ranchi

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

For Monolithisch India Limited

Harsh
Managing Director
(Harsh Tekriwal)
DIN: 07147021
Managing Director

For Monolithisch India Limited
CFO
(Prabhat Tekriwal)
DIN: 00884751
WTD and CFO

Deepa Vijay Agrawal
Company Secretary

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 accompanied financial statements of MONOLITHISCH INDIA PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2024, 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 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 31st March, 2024, its profits 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 (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 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 Act, and the Rules 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 we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

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.

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 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 but not for the purpose of expressing an opinion on the effectiveness of the company's internal financial 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 Act, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. In our opinion and according to the information and explanations given to us, reporting under clause (i) of sub section (3) of section 143 of the Act on adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness such controls is not applicable to the company as per the notification no. GSR no. 583(E), dated 13-6-2017 issued by the ministry of corporate affairs.
 - 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. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity including, foreign entities (intermediaries"), with the understanding whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee security or the like on behalf of the Ultimate Beneficiaries.
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from an " person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (c) Based on the audit procedures that has been considered resonable and appropriate in the circumstances, nothing has co to our notice that has caused us to believe that the representation under sub-clauses (i) and (ii) of Rule 11(e) contain any material misstatement.
- v. No dividend have been declared or paid during the year by the company.
- vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For P N & Company

Chartered Accountants

FRN: 016783C



Nilesh Patel

(Partner)

M. No. : 144520

Place:-Ranchi

Date: 05/09/2024

UDIN: 24144520BKEKKB5983

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 of under "report on Other Legal and Regulatory Requirements", in the independent Auditor's report of even date to the members of MONOLITHISCH INDIA PRIVATE LIMITED on the financial statements for the year ended on 31st March, 2024.

To the best of our information and according to the information, explanations, and written representations provided to us by the Company and the books of account and other records examined by us in the normal course of audit we report that:

- i. In respect of the Company's Property, Plant and Equipment, Investment Property, and Intangible assets:
 - (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Investment Property;
 - (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) The Property, Plant and Equipment and Investment Property have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion the frequency of physical verification is reasonable having regard to the size of the company and the nature of its asset
 - (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, accordingly the reporting under Clause 3(i)(e) of the Order is not applicable to the Company.
- 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 to the Company.

- 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, 2024 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) On an overall examination of the standalone financial statements of the Company, the Company had availed term loan facility from Axis Bank and ICICI Bank and the Company had applied the term loan for the purpose for which the loan was obtained.
- (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 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 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 to the Company.
- 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) of the Order is not applicable to the Company.
- 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. In our opinion and based on our examination, the company does not require to have an internal audit system under section 138 of the Act. Accordingly, clause 3(xiv)(a), of the Order is not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

- xvi. (a) 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) and (b) of the Order is not applicable to the Company.
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) and (d) of the Order is not applicable to the Company.
- 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 to the Company.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating 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. There are no unspent amounts towards corporate social responsibility (CSR) requiring a transfer to a fund specified in schedule VII of the Companies Act 2013 in compliance with second proviso to sub-section V of section 135 of the Act. Accordingly, reporting under clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable to the Company.
- xxi. The Company is not required to prepare consolidated financial statements. Accordingly, reporting under clauses 3(xxi) of the Order is not applicable to the Company.

For P N & Company

Chartered Accountants

FRN: 016783C



Nilesh Patel

(Partner)

M. No. : 144520

Place:-Ranchi

Date: 05/09/2024

UDIN: 24144520BKEKKB5983

MONOLITHISCH INDIA PRIVATE LIMITED

BALANCE SHEET AS AT 31 MARCH, 2024

Amount in Thousands..

PARTICULARS		Note No.	As at 31 March, 2024	As at 31 March, 2023
A	<u>EQUITY AND LIABILITIES :-</u>			
1	Shareholders' Funds :			
	(a) Share capital	1	18000.03	18000.03
	(b) Reserves and surplus	2	168567.88	82020.70
	(c) Money received against share warrants		-	-
			186567.91	100020.73
2	Share application money pending allotment :		-	-
3	Non-current liabilities :			
	(a) Long-term borrowings	3	5382.11	12468.94
	(b) Deferred tax liabilities (net)		-	-
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
			5382.11	12468.94
4	Current liabilities :			
	(a) Short-term borrowings	4	21620.21	24263.19
	(b) Trade payables	5	16807.81	1459.65
	(c) Other current liabilities	6	8377.37	5943.66
	(d) Short-term provisions	7	36310.38	17425.08
			83115.77	49091.59
	TOTAL :		275065.79	161581.26
B	<u>ASSETS :-</u>			
1	Non-current assets :			
	(a) Property, plant and equipment and Intangible Assets			
	- Property, Plant & Equipments	8	60751.34	39997.60
	- Intangible Assets		-	-
	- Capital Work in Progress		-	-
	- Intangible Assets under development		-	-
			60751.34	39997.60
	(b) Non Current Investments			
	(c) Deferred tax assets (net)	9	258.70	2.75
	(d) Long term loans and advances		-	-
	(e) Other non-current assets	10	6207.56	6207.56
			6466.26	6210.31

continued in next page

MONOLITHISCH INDIA PRIVATE LIMITED

BALANCE SHEET AS AT 31 MARCH, 2024 continued

Amount in Thousands..

PARTICULARS		Note No.	As at 31 March, 2024	As at 31 March, 2023
2	Current assets :			
	(a) Current investments		-	-
	(b) Inventories	11	62337.34	29819.84
	(c) Trade receivables	12	109554.83	61882.09
	(e) Short-term loans and advances	13	-	4670.88
	(d) Cash and cash equivalents	14	2740.89	758.49
	(f) Other current assets	15	33215.14	18242.05
			207848.19	115373.35
	TOTAL :		275065.79	161581.26
	Contingent Liabilities and Commitments			
	See accompanying notes to the financial statements.			

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

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



CA Nilesh Patel
Partner
Membership No. :- 144520

UDIN : 24144520BKEKKB5983

Date : 05/09/2024
Place : Ranchi

(Harsh Tekriwal)
DIN: 07147021
Director

(Prabhat Tekriwal)
DIN: 00884751
Director

MONOLITHISCH INDIA PRIVATE LIMITED

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH' 2024

Amount in Thousands

PARTICULARS		Note No.	For the Year ended 31.03.2024	For the Year ended 31.03.2023
A	CONTINUING OPERATIONS			
1	Revenue from Operations	16	688871.01	418778.79
2	Other Income	17	485.60	205.33
3	Total Revenue (1 + 2) :		689356.61	418984.12
4	Expenses :			
	- Cost of materials consumed	18	252048.53	158458.28
	- Purchases of Stock-in-Trade	19	17089.40	4674.56
	- Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	20	-345.28	-46.05
	- Employee Benefit Expenses	21	3323.35	1857.82
	- Finance Costs	22	1521.84	1041.59
	- Depreciation and Amortization Expenses	23	7332.54	3427.25
	- Other Expenses	24	285784.61	186520.35
	Total Expenses (4) :		566754.99	355933.80
5	Profit/(Loss) before exceptional and tax (3-4)		122601.62	63050.32
6	Exceptional Items		-	-
7	Profit/(Loss) before tax (5+/-6)		122601.62	63050.32
8	Tax Expense:			
	- Current Tax		36310.38	17425.08
	- Deferred Tax		-255.95	120.46
	Total Tax Expenses :		36054.44	17545.54
9	Profit / (Loss) from continuing operations (7-8)		86547.18	45504.78
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)		86547.18	45504.78
14	Earnings per share			
	- Basic		48.08	25.28
	- Diluted		48.08	25.28

The accompanying notes are an integral part of the financial statements

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



CA Nilesh Patel
Partner
Membership No. :- 144520

UDIN : 24144520BKEKKB5983

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

Harsh Tekriwal

(Harsh Tekriwal)
DIN: 07147021
Director

Prabhat Tekriwal

(Prabhat Tekriwal)
DIN: 00884751
Director

MONOLITHISCH INDIA PRIVATE LIMITED

CASH FLOW STATEMENT AS AT 31 MARCH, 2024

Amount in Thousands..

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
<u>Cash Flow from Operating Activity :</u>		
Profit for the year before Taxation	122601.62	63050.32
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortization	7332.54	3427.25
Interest on Security Deposit	267.04	205.33
Operating Profit before working capital changes	130201.19	66682.90
<u>Changes in Asset and Liabilities :</u>		
(Increase)/Decrease in Inventories	-32517.50	-15166.41
(Increase)/Decrease in Trade Receivables	-47672.74	-23064.13
(Increase)/Decrease in Loans and Other Assets	-10302.21	-11798.56
Increase/(Decrease) in Trade Payables	15348.15	-289.89
Increase/(Decrease) in Short-term borrowings	-2642.98	5537.51
Increase/(Decrease) in Other Current Liabilities and Provisions	-14991.38	-9279.64
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	37422.54	12621.79
<u>Cash Flow From Investing Activity :</u>		
Sale/(Purchase) of Fixed Assets	-28086.28	-22300.96
(Increase)/Decrease in Non-Current Assets	-267.04	-4209.87
Interest on Security Deposit	-	-
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	-28353.32	-26510.83
<u>Cash Flow from Financing Activity :</u>		
Proceeds from long-term borrowings on loans	-7086.83	12468.94
Issue of shares	-	-
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	-7086.83	12468.94
Net Changes in Cash and Cash Equivalents	1982.40	-1420.10
Cash and cash equivalents at the beginning of the year	758.49	2178.58
Cash and cash equivalents at the end of the year [See note 14]	2740.89	758.49

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

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



CA Nilesh Patel
Partner
Membership No. :- 144520

Harsh Tekriwal

(Harsh Tekriwal)
DIN: 07147021
Director

Prabhat Tekriwal

(Prabhat Tekriwal)
DIN: 00884751
Director

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 1- SHARE CAPITAL

Amount in Thousands..

PARTICULARS	As at 31 March, 2024		As at 31 March, 2023	
	No. of shares	Amount in Rs.	No. of shares	Amount in Rs.
A Authorised Equity shares of 10 each with voting rights	2000000	20000.00	2000000	20000.00
B Issued Equity shares of 10 each with voting rights	1800003	18000.03	1800003	18000.03
C Subscribed and fully paid up Equity shares of 10 each with voting rights	1800003	18000.03	1800003	18000.03
D Subscribed but not fully paid up	-	-	-	-
Total	1800003	18000.03	1800003	18000.03

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

	Equity Shares	As at 31 March, 2024		As at 31 March, 2023	
		No. of shares	Amount In Rs	No. of shares	Amount In Rs
	At the beginning of the period	1800003	18000.03	1800003	18000.03
	Issued during the period:- Private Placements	Nil	-	Nil	-
	Issued during the period:- Bonus Issue	Nil	-	Nil	-
	Outstanding at the end of the period	1800003	18000.03	1800003	18000.03

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, 2024		As at 31 March, 2023	
		No. of shares	Amount In Rs	No. of shares	Amount In Rs
1	Kargil Transport Private Limited	1800000	18000.00	1800000	18000.00

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, 2024		As at 31 March, 2023	
		No. of shares	% of Holding	No. of shares	% of Holding
1	Kargil Transport Private Limited	1800000	100%	1800000	100%

continued in next page

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

e. Shareholding of Promoters

Details of shareholding of promoters

	Equity Shares held by the promoters at the end	As at 31 March, 2024			As at 31 March, 2023		
S. No.	Promoter's Name	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

Amount in Thousands..

PARTICULARS	As at 31 March, 2024	As at 31 March, 2023
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	82020.70	36515.92
Add: Profit / (Loss) for the year	86547.18	45504.78
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	168567.88	82020.70
TOTAL: -	168567.88	82020.70

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 3 - LONG TERM BORROWING

Amount in Thousands..

PARTICULARS	As at 31 March, 2024	As at 31 March, 2023
Secured :-		
- Term Loans – from Banks		
- Axis Bank Komatsu Loan	126.88	2468.94
- ICICI Metso Loan	5255.23	10000.00
TOTAL :	5382.11	12468.94

Note 4 - SHORT TERM BORROWINGS

PARTICULARS	As at 31 March, 2024	As at 31 March, 2023
Loans repayable on demand :		
(A) From Banks:		
- ICICI Bank Cash Credit Account	8365.22	24263.19
(B) From Related Parties:		
- Harsh Tekriwal	13254.99	-
TOTAL :	21620.21	24263.19

Note 5 -TRADE PAYABLES

PARTICULARS	As at 31 March, 2024	As at 31 March, 2023
Trade Payable due to :-		
- Micro and Small Enterprises	7413.64	-
- Other than Micro and Small Enterprises	9394.17	1459.65
TOTAL :	16807.81	1459.65

Trade Payable Ageing Schedule

As at 31.03.2024

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Payables					
- MSME	7413.64	-	-	-	7413.64
- Other	9394.17	-	-	-	9394.17
Disputed Trade Payables					
- MSME	-	-	-	-	-
- Other	-	-	-	-	-
	16807.81	-	-	-	16807.81

As at 31.03.2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Payables - MSME	-	-	-	-	-
Undisputed Trade Payables - Other	1459.65	-	-	-	1459.65

continued in next page

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

Amount in Thousands..

Disputed Trade Payables - MSME	-	-	-	-	-
Disputed Trade Payables - Other	-	-	-	-	-
	1459.65	-	-	-	1459.65

Note 6 - OTHER CURRENT LIABILITIES

PARTICULARS	As at 31 March, 2024	As at 31 March, 2023
Audit Fees Payable	300.00	90.00
Electricity Expenses Payable	996.45	1129.39
GST Payable	6173.02	4046.77
Legal Charges Payable	50.00	-
ESI/PF Payable	20.32	9.74
Salary Payable	243.28	-
TDS Payable	533.64	487.49
Wages Payable	60.66	137.52
AK Pal Consultancy	-	42.76
TOTAL :	8377.37	5943.66

Note 7 - SHORT TERM PROVISIONS

PARTICULARS	As at 31 March, 2024	As at 31 March, 2023
Provision for Income Tax	36310.38	17425.08
TOTAL :	36310.38	17425.08

Note 9 - DEFERRED TAX (NET)

PARTICULARS	As at 31 March, 2024	As at 31 March, 2023
On account of timing difference in Property, plant and equipment		
Opening Balance (DTA)	2.75	123.21
Current Year (DTA)	255.95	-120.46
TOTAL :	258.70	2.75

Note 10 - OTHER NON-CURRENT ASSETS

PARTICULARS	As at 31 March, 2024	As at 31 March, 2023
Security Deposit (WBSCIDL)	4701.56	4701.56
Security Deposit (Annapurna Enterprises)	6.00	6.00
Security Deposit to METSO AMC	1500.00	1500.00
TOTAL :	6207.56	6207.56

Note 11 - INVENTORY

PARTICULARS	As at 31 March, 2024	As at 31 March, 2023
Finished Goods	510.38	165.10
Packing Material	7298.15	2916.51
Raw Material	54528.81	26650.89
Stores and Spares	-	87.34
TOTAL :	62337.34	29819.84

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MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

Note 12 - TRADE RECEIVABLES

Amount in Thousands.

PARTICULARS	As at 31 March, 2024	As at 31 March, 2023
Undisputed Trade receivables		
- Considered Good	109554.83	61882.09
- Considered Doubtful	-	-
TOTAL :	109554.83	61882.09

Trade Receivable Ageing Schedule

As at 31.03.2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 mnths.	6 mnths - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables						
- considered good	109554.83	-	-	-	-	109554.83
- considered doubtful	-	-	-	-	-	-
Disputed Trade receivables						
- considered good	-	-	-	-	-	-
- considered doubtful	-	-	-	-	-	-
	109554.83	-	-	-	-	109554.83

As at 31.03.2023

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	61882.09	-	-	-	-	61882.09
- considered doubtful	-	-	-	-	-	-
Disputed Trade receivables						
- considered good	-	-	-	-	-	-
- considered doubtful	-	-	-	-	-	-
	61882.09	-	-	-	-	61882.09

Note 13 - SHORT TERM LOANS AND ADVANCES

PARTICULARS	As at 31 March, 2024	As at 31 March, 2023
Bengal Shristi Inf. Development Ltd.	-	4670.88
TOTAL :	-	4670.88

Note 14 - CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31 March, 2024	As at 31 March, 2023
Balances with Bank		
In Current Account with :-		

continued in next page

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

Amount in Thousands.

- Axis Bank- 3211	154.53	129.15
- Indusind Bank	80.67	-
- Karnataka Bank Limited	114.04	114.04
- Punjab National Bank	50.67	50.67
Cash		
- In Hand	2340.99	464.63
TOTAL :	2740.89	758.49

Note 15- OTHER CURRENT ASSETS

PARTICULARS	As at 31 March, 2024	As at 31 March, 2023
Advance Income Tax	31950.00	16500.00
AK Pal Consultancy	36.34	-
Income Tax Refundable	-	995.71
TCS Receivable	15.26	11.50
TDS Receivable	640.17	363.74
Unclaimed ITC	573.37	371.10
TOTAL :	33215.14	18242.05

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 08 - PROPERTY, PLANT AND EQUIPMENT

- TANGIBLE ASSETS

Amount in Thousands..

Particulars	Land	Plant & Machinery	Furniture	Buildings	Total
Gross Carrying value as at April 1, 2023	9071.96	39633.46	246.27	824.77	49776.45
Additions during the year	7964.22	16903.49	3218.57	-	28086.28
Deletions during the year	-	-	-	-	-
Gross carrying Value as at March 31, 2024	17036.18	56536.95	3464.84	824.77	77862.73
Accumulated depreciation as at April 1, 2023	-	9387.75	143.70	247.40	9778.86
Depreciation for the year	-	6716.87	560.64	55.02	7332.54
Accumulated depreciation on deletions	-	-	-	-	-
Accumulated depreciation as at March 31, 2024	-	16104.63	704.34	302.42	17111.39
Carrying value as at March 31, 2024	1,70,36,178	40432.33	2760.50	522.34	60751.34

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 16 - REVENUE FROM OPERATION

Amount in Thousands..

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Sale of Products	688871.01	418778.79
Other Operating Revenue	-	-
TOTAL :	688871.01	418778.79

Note 17 - OTHER INCOME

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Interest on Security Deposits	267.04	205.33
Discount	218.56	-
TOTAL :	485.60	205.33

Note 18 - COST OF MATERIALS CONSUMED

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Opening Stock of Raw Material	26650.89	13393.35
Add : Purchase of Raw Materials	279926.45	171715.82
Less : Closing Stock of Raw Materials	54528.81	26650.89
TOTAL :	252048.53	158458.28

Note 19 - PURCHASE OF STOCK IN TRADE

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Purchase of Stock-in-trade	17089.40	4674.56
TOTAL :	17089.40	4674.56

Note 20 - CHANGES IN INVENTORIES

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Opening Stock of Finished Goods	165.10	119.05
Less : Closing Stock of Finished Goods	510.38	165.10
TOTAL :	-345.28	-46.05

Note 21 - EMPLOYEE BENEFIT EXPENSES

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Salary Expenses	3214.59	1814.59
Provident Fund Expenses	108.76	43.24
TOTAL :	3323.35	1857.82

Note 22 - FINANCE COST

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Interest on Cash Credit	666.26	768.93
Interest on Term Loan	855.59	272.66
TOTAL :	1521.84	1041.59

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MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

Note 23- DEPRICIATION AND AMORTIZATION

Amount in Thousands..

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Depriciation (See Note 9)	7332.54	3366.72
Preliminary expenses written off	-	60.53
TOTAL :	7332.54	3427.25

Note 24 - OTHER EXPENSES

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Manufacturing Expenses :		
Carriage Inwards	206.91	-
Electricity Expenses	12040.96	11653.74
Other Factory Expenses	327.41	8.80
Hydra Hiring Expenses	156.56	-
Fabrication	183.00	-
Freight Inwards	79269.55	62790.67
Fuel and Gases	2288.07	1716.73
Machinery Maintenance	11503.49	9710.52
Stores and Consumable Consumed	33032.99	20701.22
Contract Labour Expenses	15996.00	3813.00
Unloading Expenses	670.81	503.31
Transit Insurance	32.73	29.13
TOTAL (A) :	155708.47	110927.13
Selling and Distribution Expenses :		
Freight Outwards	55877.69	35878.12
Packing Material Consumed	51080.45	32180.69
Sales Promotion Expenses	310.00	-
TOTAL (B) :	107268.15	68058.81
Administrative and Other Expenses :		
Bank Charges	52.92	229.16
Cartage	9.91	35.30
Certification Expenses	6.00	4.50
CSR Expenses	750.00	-
Director's Remuneration	18000.00	4800.00
Discount	-	440.19
Donation	133.50	-
GST Expenses	-	111.85
Income Tax	205.78	1.93
Insurance Charges	-	2.27
Interest on TDS	122.42	19.06
Legal Expenses	-	20.13
Loan Processing Charges	213.63	-
Miscellaneous Expenses	43.21	30.60

continued in next page

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

Amount in Thousands..

Office Expenses	602.20	80.07
Payment to Auditor	350.00	90.00
Printing & Stationery	9.56	0.30
Professional Expenses	85.00	25.00
Professional Tax	2.50	7.00
Registration Expenses	54.11	-
Rent Expenses	250.00	350.00
Repair & Maintenance Expenses	418.26	-
Round Off	-2.23	-2.77
Installation & Service Charges	5.00	-
Security Guards Expenses	1320.26	909.03
Telephone & Internet Expenses	80.00	110.71
Travelling & Conveyance	15.65	23.90
Vehicle Running Expenses	80.31	246.19
TOTAL (C) :	22808.00	7534.41
TOTAL(A+B+C) :	285784.61	186520.35

PAYMENT TO AUDITOR

PARTICULARS	For the Year ended 31.03.2024	For the Year ended 31.03.2023
Statutory Audit Fee	300.00	90.00
Taxation Matters	50.00	-
TOTAL :	350.00	90.00

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 25 : ANALYTICAL RATIO

S. No	Ratio	Numerator	Denominator	For the Year ended 31.03.2024	For the Year ended 31.03.2023	% Change	Variances Reason
1)	Current ratio (in times)	Total current assets	Total current liabilities	2.50	2.35	6.41%	
2)	Debt-Equity Ratio (in times)	Total outside liabilities	Total shareholder's fund	0.45	0.62	-27.62%	Due to reduction in outside liabilities
3)	Debt Service Coverage ratio (in times)	Earnings available for Debt Service	Interest + Installments	59.37	0.00	N.A.	
4)	Return on equity ratio (in %)	Net Profit after tax for the year	Total equity	46.39%	45.50%	1.96%	
5)	Inventory Turnover ratio (in times)	Cost of Goods Sold	Average Inventory	10.48	12.03	-12.89%	
6)	Trade receivables turnover ratio (in times)	Revenue form operations	Closing trade receivables	6.29	6.77	-7.08%	
7)	Trade payables turnover ratio (in times)	Raw material purchase	Closing trade payables	17.67	120.84	-85.38%	Due to increase in payment to creditors.

continued in next page

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

8)	Net capital turnover ratio	Revenue form operations	Shareholder's Equity	3.69	-4.19	-11.81%	
9)	Net profit ratio	Net Profit before tax for the year	Revenue form operations	17.80%	15.06%	18.21%	
10)	Return on Capital employed	Earning before tax and finance cost	Total equity + total borrowing	64.66%	56.98%	13.49%	
11)	Return on investment	Net Profit after tax for the year	Capital + Long term borrowings	45.09%	40.45%	11.46%	

MONOLITHISCH INDIA PRIVATE LIMITED

Notes forming Part of Financial Statements

1 Background

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, Utraaha, Purulia, West Bengal – 723 121, India.

The Financial Statements are approved for issue by the Company's Board of Directors on September 5th, 2024.

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, 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

MONOLITHISCH INDIA PRIVATE LIMITED

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.
- 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.

Amount in Thousands..

The total carrying amount of inventories as on the balance sheet date is as under :		
Particulars	31.03.2024	31.03.2023
Finished Goods	510.38	165.10
Packing Material	7298.15	2916.51
Raw Material	54528.81	26650.89

MONOLITHISCH INDIA PRIVATE LIMITED

Notes forming Part of Financial Statements continued

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 01.04.2023 to 31.03.2024.

Directors & Key managerial persons & their associate concerns	Relation
a. Harsh Tekriwal	Director
b. Sharmila 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

MONOLITHISCH INDIA PRIVATE LIMITED

Notes forming Part of Financial Statements continued

Transaction with key management persons :

Amount in Thousands..

Nature of Transaction :	31.03.2024	31.03.2023
Remuneration	18000.00	4800.00

Transactions with Enterprises owned/controlled by directors :

Nature of Transaction	31.03.2024	31.03.2023
A) Sale of Products :		
a. Mineral India	2605.73	2831.93
c. Mineral India Global Private Limited	14766.01	-
B) Purchase of Products :		
a. Mineral India	31.50	3169.39
b. Mineral Resources	4292.53	3358.56
c. Mineral India Global Private Limited	649.89	-
d. Metalaids Industries Private Limited	7599.20	-
C) Balances :		
a. Mineral India	-	57.60
b. Mineral Resources	20.32	4.20
c. Mineral India Global Private Limited	4092.07	-
d. Metalaids Industries Private Limited	1.44	-

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	31.03.2024	31.03.2023
A) Gross amount required to be spent by the company during the year	729.61	-
B) Amount spent by the company during the year		
i. Construction/acquisition of any asset	-	-
ii. On purposes other than (i) above	750.00	-

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

MONOLITHISCH INDIA PRIVATE LIMITED

Notes forming Part of Financial Statements continued

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:

<i>Amount in Thouands..</i>		
Particulars	31.03.2024	31.03.2023
The Principle amount remaning unpaid to any supplier as at the end of the year	7413.64	-
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 : 24144520BKEKKB5983

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

(Harsh Tekriwal)
DIN: 07147021
Director

(Prabhat Tekriwal)
DIN: 00884751
Director



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 2023, 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, 2023, its profits 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 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: 08/09/2023

Nilesh Patel

(Partner)

M. No. : 144520

UDIN: 23144520BGXAJG2508

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, 2023 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) On an overall examination of the standalone financial statements of the Company, the Company had availed term loan facility from Axis Bank and ICICI Bank and the Company had applied the term loan for the purpose for which the loan was obtained.
- (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: 08/09/2023

UDIN: 23144520BGXAJG2508

STATEMENT OF ACCOUNTS

&

AUDIT REPORT

OF

MONOLITHISC INDIA PRIVATE LIMITED

CIN - 26999WB2018PTC227534

FOR THE YEAR ENDED

31ST MARCH, 2023



P.N. & COMPANY
Chartered Accountants

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MONOLITHISCH INDIA PRIVATE LIMITED

BALANCE SHEET AS AT 31 MARCH, 2023

PARTICULARS		Note No.	As at 31 March, 2023	As at 31 March, 2022
			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	8,20,20,698	3,65,15,918
	(c) Money received against share warrants		-	-
			10,00,20,728	5,45,15,948
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	3	1,24,68,938	-
	(b) Deferred tax liabilities (net)		-	-
	(c) Other long-term liabilities		-	-
	(d) Long-term provisions		-	-
			1,24,68,938	-
4	Current liabilities			
	(a) Short-term borrowings	4	2,42,63,190	1,87,25,677
	(b) Trade payables	5	14,59,654	17,49,541
	(c) Other current liabilities	6	59,43,663	51,63,298
	(d) Short-term provisions	7	1,74,25,084	1,00,60,000
			4,90,91,591	3,56,98,516
	TOTAL		16,15,81,257	9,02,14,464
B	<u>ASSETS :-</u>			
1	Non-current assets			
	(a) Property, plant and equipment and Intangible Assets			
	- Property, Plant & Equipments	8	3,99,97,598	2,10,63,358
	- Intangible Assets		-	-
	- Capital Work in Progress		-	-
	- Intangible Assets under development		-	-
			3,99,97,598	2,10,63,358
	(b) Non Current Investments			
	(c) Deferred tax assets (net)	9	2,749	1,23,208
	(d) Long term loans and advances		-	-
	(e) Other non-current assets	10	62,07,564	22,63,552
			62,10,313	23,86,760

continued in next page

MONOLITHISCH INDIA PRIVATE LIMITED

BALANCE SHEET AS AT 31 MARCH, 2023 continued

PARTICULARS		Note No.	As at 31 March, 2023	As at 31 March, 2022
			Amount in Rs.	Amount in Rs.
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories	11	2,98,19,837	1,46,53,424
	(c) Trade receivables	12	6,18,82,091	3,88,17,965
	(e) Short-term loans and advances	13	46,70,884	50,000
	(d) Cash and cash equivalents	14	7,58,487	21,78,583
	(f) Other current assets	15	1,82,42,047	1,10,64,374
			11,53,73,346	6,67,64,346
	TOTAL		16,15,81,257	9,02,14,464
	Contingent Liabilities and Commitments			
	<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 : 08/09/2023
Place : Ranchi

UDIN : 23144520BGXAJG2508

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

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

	PARTICULARS	Note No.	For the Year ended 31.03.2023	For the Year ended 31.03.2022
			Amount in Rs.	Amount in Rs.
A	CONTINUING OPERATIONS			
1	Revenue from Operations	16	41,87,78,793	24,03,53,768
2	Other Income	17	2,05,326	1,39,983
3	Total Revenue (1 + 2) :		41,89,84,119	24,04,93,751
4	Expenses :			
	- Cost of materials consumed	18	15,84,58,280	8,54,98,808
	- Purchases of Stock-in-Trade	19	46,74,562	1,08,36,661
	- Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	20	(46,054)	24,00,928
	- Employee Benefit Expenses	21	18,57,822	15,90,355
	- Finance Costs	22	10,41,585	4,42,639
	- Depreciation and Amortization Expenses	23	34,27,247	27,63,945
	- Other Expenses	24	18,65,20,354	10,20,10,626
	Total Expenses (4) :		35,59,33,796	20,55,43,962
5	Profit/(Loss) before exceptional and tax (3-4)		6,30,50,323	3,49,49,789
6	Exceptional Items		-	-
7	Profit/(Loss) before tax (5+/-6)		6,30,50,323	3,49,49,789
8	Tax Expense:			
	- Current Tax		1,74,25,084	1,00,60,000
	- Deferred Tax		1,20,459	(1,57,359)
	Total Tax Expenses :		1,75,45,543	99,02,641
9	Profit / (Loss) from continuing operations (7-8)		4,55,04,780	2,50,47,148
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)		4,55,04,780	2,50,47,148
14	Earnings per share			
	- Basic		25.28	13.92
	- Diluted		25.28	13.92

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 : 08/09/2023
UDIN : 23144520BGXAJG2508

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

CASH FLOW STATEMENT AS AT 31 MARCH, 2023

PARTICULARS	For the Year ended 31.03.2023	For the Year ended 31.03.2022
	Amount in Rs.	Amount in Rs.
<u>Cash Flow from Operating Activity :</u>		
Profit for the year before Taxation	6,30,50,323	3,49,49,789
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and Amortization	34,27,247	27,63,945
Interest on Security Deposit	2,05,326	(1,08,808)
Operating Profit before working capital changes	6,66,82,896	3,76,04,926
<u>Changes in Asset and Liabilities :</u>		
(Increase)/Decrease in Inventories	(1,51,66,413)	(1,15,072)
(Increase)/Decrease in Trade Receivables	(2,30,64,126)	(1,92,77,568)
(Increase)/Decrease in Loans and Other Assets	(1,17,98,557)	(77,91,788)
Increase/(Decrease) in Trade Payables	(2,89,887)	(1,12,637)
Increase/(Decrease) in Short-term borrowings	55,37,513	1,36,00,731
Increase/(Decrease) in Other Current Liabilities and Provisions	(92,79,635)	2,44,729
NET CASH FROM/(USED IN) OPERATING ACTIVITIES	1,26,21,791	2,41,53,321
<u>Cash Flow From Investing Activity :</u>		
Sale/(Purchase) of Fixed Assets	(2,23,00,959)	(9,62,552)
(Increase)/Decrease in Non-Current Assets	(42,09,866)	48,281
Interest on Security Deposit	-	-
NET CASH FROM/(USED IN) INVESTING ACTIVITIES	(2,65,10,825)	(9,14,271)
<u>Cash Flow from Financing Activity :</u>		
Proceeds from long-term borrowings on loans	1,24,68,938	(2,14,55,000)
Issue of shares	-	-
NET CASH FROM/(USED IN) FINANCING ACTIVITIES	1,24,68,938	(2,14,55,000)
Net Changes in Cash and Cash Equivalents	(14,20,096)	17,84,050
Cash and cash equivalents at the beginning of the year	21,78,583	3,94,533
Cash and cash equivalents at the end of the year [See note 14]	7,58,487	21,78,583

As per our report of even date

For P N & COMPANY
Chartered Accountants
FRN - 016783C



CA Nilesh Patel
Partner
M. No. - 144520
Date : 08/09/2023

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, 2023		As at 31 March, 2022	
	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, 2023		As at 31 March, 2022	
		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, 2023		As at 31 March, 2022	
		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%

continued in next page

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

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		
S. No.	Promoter's Name	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 31 March, 2023	As at 31 March, 2022
	Amount in Rs.	Amount in Rs.
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	3,65,15,918	1,14,68,770
Add: Profit / (Loss) for the year	4,55,04,780	2,50,47,148
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	8,20,20,698	3,65,15,918
TOTAL: -	8,20,20,698	3,65,15,918

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 3 - LONG TERM BORROWING

PARTICULARS	As at 31 March, 2023	As at 31 March, 2022
	Amt. in Rs.	Amt. in Rs.
Unsecured :-		
- Term Loans – from Banks		
- Axis Bank Komatsu Loan	24,68,938	-
- ICICI Metso Loan	1,00,00,000	-
TOTAL :	1,24,68,938	-

Note 4 - SHORT TERM BORROWINGS

PARTICULARS	As at 31 March, 2023	As at 31 March, 2022
	Amt. in Rs.	Amt. in Rs.
Loans repayable on demand :		
(A) From Banks:		
- Axis Bank Cash Credit Account	-	1,87,25,677
- ICICI Bank Cash Credit Account	2,42,63,190	-
(B) From Other Parties:	-	-
TOTAL :	2,42,63,190	1,87,25,677

Note 5 -TRADE PAYABLES

PARTICULARS	As at 31 March, 2023	As at 31 March, 2022
	Amt. in Rs.	Amt. in Rs.
Trade Payable due to :-		
- Micro and Small Enterprises	-	-
- Other than Micro and Small Enterprises	14,59,654	17,49,541
TOTAL :	14,59,654	17,49,541

Trade Payable Ageing Schedule

As at 31.03.2023

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Payables					
- MSME	-	-	-	-	-
- Other	14,59,654	-	-	-	14,59,654
Disputed Trade Payables					
- MSME	-	-	-	-	-
- Other	-	-	-	-	-
	14,59,654	-	-	-	14,59,654

continued in next page

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

As at 31.03.2022

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

Note 6 - OTHER CURRENT LIABILITIES

PARTICULARS	As at 31 March, 2023	As at 31 March, 2022
	Amt. in Rs.	Amt. in Rs.
Audit Fees Payable	90,000	45,000
Electricity Expenses Payable	11,29,385	8,05,892
GST Payable	40,46,766	20,46,520
Legal Charges Payable	-	5,000
PF Payable	9,740	5,396
Salary Payable	-	18,00,000
TDS Payable	4,87,492	3,33,258
Wages Payable	1,37,524	1,22,232
AK Pal Consultancy	42,756	-
TOTAL :	59,43,663	51,63,298

Note 7 - SHORT TERM PROVISIONS

PARTICULARS	As at 31 March, 2023	As at 31 March, 2022
	Amt. in Rs.	Amt. in Rs.
Provision for Income Tax	1,74,25,084	1,00,60,000
TOTAL :	1,74,25,084	1,00,60,000

Note 9 - DEFERRED TAX (NET)

PARTICULARS	As at 31 March, 2023	As at 31 March, 2022
	Amt. in Rs.	Amt. in Rs.
On account of timing difference in Property, plant and equipment	-	-
Opening Balance (DTA)	1,23,208	(34,151)
Current Year (DTL)	(1,20,459)	1,57,359
TOTAL :	2,749	1,23,208

continued in next page

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

Note 10 - OTHER NON-CURRENT ASSETS

PARTICULARS	As at 31 March, 2023	As at 31 March, 2022
	Amt. in Rs.	Amt. in Rs.
Security Deposit (WBSCIDL)	47,01,564	21,97,024
Security Deposit (Annapurna Enterprises)	6,000	6,000
Pre Incorporation Expenses	-	60,528
Security Deposit to METSO AMC	15,00,000	-
TOTAL :	62,07,564	22,63,552

Note 11 - INVENTORY

PARTICULARS	As at 31 March, 2023	As at 31 March, 2022
	Amt. in Rs.	Amt. in Rs.
Finished Goods	1,65,102	1,19,047
Packing Material	29,16,511	87,406
Raw Material	2,66,50,889	1,33,93,346
Stores and Spares	87,335	10,53,625
TOTAL :	2,98,19,837	1,46,53,424

Note 12 - TRADE RECEIVABLES

PARTICULARS	As at 31 March, 2023	As at 31 March, 2022
	Amt. in Rs.	Amt. in Rs.
Current		
Unsecured		
- Considered Good	6,18,82,091	3,88,17,965
- Considered Doubtful	-	-
TOTAL :	6,18,82,091	3,88,17,965

Trade Receivable Ageing Schedule

As at 31.03.2023

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 mnths.	6 mnths - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables						
- considered good	6,18,82,091	-	-	-	-	6,18,82,091
- considered doubtful	-	-	-	-	-	-
Disputed Trade receivables						
- considered good	-	-	-	-	-	-
- considered doubtful	-	-	-	-	-	-
	6,18,82,091	-	-	-	-	6,18,82,091

continued in next page

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

As at 31.03.2022

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	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

Note 13 - SHORT TERM LOANS AND ADVANCES

PARTICULARS	As at 31 March, 2023	As at 31 March, 2022
	Amt. in Rs.	Amt. in Rs.
Asian Flooring	-	50,000
Bengal Shristi Inf. Development Ltd.	46,70,884	-
TOTAL :	46,70,884	50,000

Note 14 - CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31 March, 2023	As at 31 March, 2022
	Amt. in Rs.	Amt. in Rs.
Balances with Bank		
In Current Account with :-		
- Axis Bank- 3211	1,29,147	1,06,052
- Indusind Bank	-	1,49,162
- Karnataka Bank Limited	1,14,040	1,14,040
- Punjab National Bank	50,666	80,850
Cash		
- In Hand	4,64,634	17,28,479
TOTAL :	7,58,487	21,78,583

Note 15- OTHER CURRENT ASSETS

PARTICULARS	As at 31 March, 2023	As at 31 March, 2022
	Amt. in Rs.	Amt. in Rs.
Advance Income Tax	1,65,00,000	1,02,50,000
Income Tax Refundable	9,95,710	-
TCS Receivable	11,502	36,470
TDS Receivable	3,63,737	7,71,170
A.K. Pal Consuntancy	-	900
Unclaimed ITC	3,71,098	-
P N & Company	-	5,834
TOTAL :	1,82,42,047	1,10,64,374

NOTE 08 - PROPERTY, PLANT AND EQUIPMENT

PARTICULARS	Land	Plant & Machinery	Furniture	Buildings	Total
Gross Carrying value as at April 1, 2022	90,71,961	1,73,32,497	2,46,271	8,24,765	2,74,75,494
Additions during the year	-	2,23,00,959	-	-	2,23,00,959
Deletions during the year	-	-	-	-	-
Gross carrying Value as at March 31, 2023	90,71,961	3,96,33,456	2,46,271	8,24,765	4,97,76,453
Accumulated depriciation as at April 1, 2022	-	61,17,489	1,07,876	1,86,771	64,12,136
Depriciation for the year	-	32,70,263	35,825	60,631	33,66,719
Accumulated depriciation on deletions	-	-	-	-	-
Accumulated depriciation as at March 31, 2023	-	93,87,752	1,43,701	2,47,402	97,78,855
Carrying value as at March 31, 2023	90,71,961	3,02,45,704	1,02,570	5,77,363	3,99,97,598

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 16 - REVENUE FROM OPERATION

PARTICULARS	For the Year ended 31.03.2023	For the Year ended 31.03.2022
	Amount in Rs.	Amount in Rs.
Sale of Products	41,87,78,793	24,03,53,768
Other Operating Revenue	-	-
TOTAL :	41,87,78,793	24,03,53,768

Note 17 - OTHER INCOME

PARTICULARS	For the Year ended 31.03.2023	For the Year ended 31.03.2022
	Amount in Rs.	Amount in Rs.
Interest on Security Deposits	2,05,326	1,20,898
Discount	-	19,085
TOTAL :	2,05,326	1,39,983

Note 18 - COST OF MATERIALS CONSUMED

PARTICULARS	For the Year ended 31.03.2023	For the Year ended 31.03.2022
	Amount in Rs.	Amount in Rs.
Opening Stock of Raw Material	1,33,93,346	1,07,40,313
Add : Purchase of Raw Materials	17,17,15,823	8,81,51,841
Less : Closing Stock of Raw Materials	2,66,50,889	1,33,93,346
TOTAL :	15,84,58,280	8,54,98,808

Note 19 - PURCHASE OF STOCK IN TRADE

PARTICULARS	For the Year ended 31.03.2023	For the Year ended 31.03.2022
	Amount in Rs.	Amount in Rs.
Purchase of Stock-in-trade	46,74,562	1,08,36,661
TOTAL :	46,74,562	1,08,36,661

Note 20 - CHANGES IN INVENTORIES

PARTICULARS	For the Year ended 31.03.2023	For the Year ended 31.03.2022
	Amount in Rs.	Amount in Rs.
Opening Stock of Finished Goods	1,19,047	25,19,975
Less : Closing Stock of Finished Goods	1,65,101	1,19,047
TOTAL :	(46,054)	24,00,928

Note 21 - EMPLOYEE BENEFIT EXPENSES

PARTICULARS	For the Year ended 31.03.2023	For the Year ended 31.03.2022
	Amount in Rs.	Amount in Rs.
Wages to Labours	15,78,586	13,70,004
Provident Fund Expenses	43,236	31,851
Salary Others	2,36,000	1,88,500
TOTAL :	18,57,822	15,90,355

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MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

Note 22 - FINANCE COST

PARTICULARS	For the Year ended 31.03.2023	For the Year ended 31.03.2022
	Amount in Rs.	Amount in Rs.
Interest on Cash Credit	7,68,928	4,42,639
Interest on Term Loan	2,72,657	-
TOTAL :	10,41,585	4,42,639

Note 23- DEPRICIATION AND AMORTIZATION

PARTICULARS	For the Year ended 31.03.2023	For the Year ended 31.03.2022
	Amount in Rs.	Amount in Rs.
Depriciation (See Note 9)	33,66,719	27,03,418
Preliminary expenses written off	60,528	60,527
TOTAL :	34,27,247	27,63,945

Note 24 - OTHER EXPENSES

PARTICULARS	For the Year ended 31.03.2023	For the Year ended 31.03.2022
	Amount in Rs.	Amount in Rs.
Manufacturing Expenses :		
Electricity Expenses	1,16,53,742	98,95,564
Other Factory Expenses	8,800	21,09,615
Freight Inwards	6,27,90,674	1,57,12,407
Fuel and Gases	17,16,734	8,59,898
Repairs and Maintenance	97,10,517	44,88,757
Stores and Consumable Consumed	2,07,01,223	1,46,97,170
Contract Labour Expenses	38,13,000	-
Unloading Expenses	5,03,307	-
Transit Insurance	29,134	-
TOTAL (A) :	11,09,27,131	4,77,63,411
Selling and Distribution Expenses :		
Freight Outwards	3,58,78,122	2,38,20,946
Packing Material Consumed	3,21,80,691	2,50,19,297
TOTAL (B) :	6,80,58,813	4,88,40,243
Administrative and Other Expenses :		
Bank Charges	2,29,158	72,117
Cartage	35,295	-
Certification Expenses	4,500	-
Director's Remuneration	48,00,000	36,00,000
Discount	4,40,192	-
GST Expenses	1,11,852	-
Income Tax	1,930	57,329
Insurance Charges	2,267	-

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MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS continued

Interest on TDS	19,060	-
Legal Expenses	20,134	48,319
Miscellaneous Expenses	30,600	16,200
Office Expenses	80,065	4,785
Payment to Auditor	90,000	45,000
Printing & Stationery	300	-
Professional Expenses	25,000	25,000
Professional Tax	7,002	6,350
Rent Expenses	3,50,000	3,10,000
Round Off	(2,769)	2,712
Security Guards Expenses	9,09,026	8,76,511
Telephone & Internet Expenses	1,10,714	1,16,800
Travelling & Conveyance	23,898	39,200
Vehicle Running Expenses	2,46,186	1,86,649
TOTAL (C) :	75,34,410	54,06,972
TOTAL(A+B+C) :	18,65,20,354	10,20,10,626

PAYMENT TO AUDITOR

PARTICULARS	For the Year ended 31.03.2023	For the Year ended 31.03.2022
	Amount in Rs.	Amount in Rs.
Statutory Audit Fee	90,000	45,000
TOTAL :	90,000	45,000

MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 25 : ANALYTICAL RATIO

S. No	Ratio	Numerator	Denominator	For the Year ended 31.03.2023	For the Year ended 31.03.2022	% Change	Variances Reason
1)	Current ratio (in times)	Total current assets	Total current liabilities	2.35	1.87	25.66%	Due to increased in current current as compared to current liability.
2)	Debt-Equity Ratio (in times)	Total outside liabilities	Total shareholder's fund	0.49	0.65	-25.05%	Due to reduction in outside liabilities
3)	Debt Service Coverage ratio (in times)	Earnings available for Debt Service	Interest + Installments	30.84	0.00	N.A.	
4)	Return on equity ratio (in %)	Net Profit after tax for the year	Total equity	45.50%	45.94%	-0.98%	
5)	Inventory Turnover ratio (in times)	Cost of Goods Sold	Average Inventory	13.99	12.03	16.34%	
6)	Trade receivables turnover ratio (in times)	Revenue form operations	Closing trade receivables	6.77	6.19	9.30%	
7)	Trade payables turnover ratio (in times)	Raw material purchase	Closing trade payables	120.84	56.58	113.58%	Due to increase in payment to creditors.

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MONOLITHISCH INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

8)	Net capital turnover ratio	Revenue form operations	Shareholder's Equity	4.19	4.41	-5.03%	
9)	Net profit ratio	Net Profit before tax for the year	Revenue form operations	15.06%	14.54%	3.54%	
10)	Return on Capital employed	Earning before tax and finance cost	Total equity + total borrowing	56.98%	64.92%	-12.24%	
11)	Return on investment	Net Profit after tax for the year	Capital + Long term borrowings	40.45%	45.94%	-11.95%	

MONOLITHISCH INDIA PRIVATE LIMITED

Notes forming Part of Financial Statements

1 Background

MONOLITHISCH INDIA PRIVATE LIMITED, (the Company or Monolithisch) having its registered office and principal place of business at 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, Utraha, Purulia, West Bengal – 723 121, India.

The Financial Statements are approved for issue by the Company's Board of Directors on September 08, 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. 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.

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MONOLITHISCH INDIA PRIVATE LIMITED

Notes forming Part of Financial Statements continued

d. 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).

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.
- 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 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.

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MONOLITHISCH INDIA PRIVATE LIMITED

Notes forming Part of Financial Statements continued

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, 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

A) Transaction	Amount
Purchase of Products	65,27,947.00
Sale of Products	28,31,928.00
B) Balances	
Trade Receivables	57,600.00
Trade Payables	4,197.00

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

A) Transaction	Amount
Purchase of Products	93,90,292.00
Sale of Products	47,36,603.00
B) Balances	
Trade Receivables	1,575.00

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MONOLITHISCH INDIA PRIVATE LIMITED

Notes forming Part of Financial Statements continued

9 Balance Confirmation

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

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 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.

12 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.

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

As per our report of even date

For P N & COMPANY
Chartered Accountants
FRN - 016783C



CA Nilesh Patel
Partner
M. No. - 144520

Date : 08/09/2023
Place : Ranchi

UDIN : 23144520BGXAJG2508

For MONOLITHISCH INDIA PRIVATE LIMITED

For Monolithisch India Private Limited
For Monolithisch India Private Limited
Director
Director

(Harsh Tekriwal)
DIN: 07147021
Director

(Prabhat Tekriwal)
DIN: 00884751
Director