

AUDITED FINANCIAL STATEMENT

OF

METALURGICA INDIA PRIVATE LIMITED

CIN - U23919WB2024PTC267938

FOR THE PERIOD ENDED

31 MARCH, 2025



P.N. & COMPANY
Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To

The Members of

Metalurgica India Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Metalurgica India Private Limited ("the Company"), which comprises the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss, the Statement of Changes in Equity, the Cash Flow Statement for the period from 30th January 2024 to 31st March 2025, and 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:

- in the case of the Balance Sheet, of the state of affairs of the Company as at 31st March 2025;
- in the case of the Statement of Profit and Loss, of the loss for the period ended on that date; and
- in the case of the Cash Flow Statement, of the cash flows for the period ended on that date.

Basis for Opinion

We conducted our audit of financial statements 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 financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the act and rules made thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and 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

As the Company is newly incorporated and has not commenced operations during the financial period, we have determined that there are no key audit matters to be communicated in our report.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Director'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 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 in the 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

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement 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, 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 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 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

Firm Registration No.: 016783C

Nilesh Patel



(CA. Nilesh Patel)

Membership No.: 144520

Place: Purulia

Date: 27/05/2025

UDIN: 25144520BMMJPR7905

Annexure A to the Independent Auditor's Report

Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our report of even date on the accounts of Metalurgica India Private Limited for the period ended 31st March 2025:

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:

1. (a) The Company does not own any Property, Plant and Equipment or intangible assets. Hence, the reporting under this clause is not applicable.
(b) The Company has not revalued any of its Property, Plant and Equipment during the period.
2. The Company does not hold any inventories. Hence, reporting under this clause is not applicable.
3. The Company has not made any investments, provided any guarantees, or granted any loans or advances in the nature of loans. Hence, reporting under this clause is not applicable.
4. The Company has not granted any loans or made investments covered under Section 185 and 186 of the Companies Act, 2013. Hence, this clause is not applicable.
5. The Company has not accepted any deposits or amounts deemed to be deposits from the public. Hence, this clause is not applicable.
6. The Company is not required to maintain cost records under sub-section (1) of Section 148 of the Act. Hence, reporting under this clause is not applicable.
7. (a) The Company is generally regular in depositing undisputed statutory dues.
(b) There are no statutory dues outstanding as at 31st March 2025 for more than six months.
8. There are no transactions relating to previously unrecorded income that have been surrendered or disclosed during the year in tax assessments.
9. The Company has not defaulted in repayment of any borrowings or in payment of interest thereon. Hence, this clause is not applicable.
10. (a) The Company has not raised moneys by way of initial public offer or further public offer.
(b) The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year.
11. (a) No fraud by the Company or on the Company has been noticed or reported during the year.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors.
(c) No whistle blower complaints have been received during the year.
12. The Company is not a Nidhi Company. Hence, this clause is not applicable.
13. Transactions with related parties are in compliance with Sections 177 and 188 of Companies Act and have been disclosed in financial statements.
14. (a) The Company has an internal audit system commensurate with the size and nature of its business.
(b) Internal audit reports were considered by the statutory auditor.
15. The Company has not entered into any non-cash transactions with directors or persons connected with them.

16. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
(b) The Company is not a Core Investment Company (CIC).
17. The Company has not incurred cash losses in the financial year or in the immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year.
19. No material uncertainty exists as on the date of the audit report that the Company will not be able to meet its liabilities as they fall due.
20. The provisions related to CSR are not applicable to the Company for the year under audit.
21. There have been no qualifications or adverse remarks in audit reports issued by other auditors under Companies Act.

For P N & Company

Chartered Accountants

Firm Registration No.:016783C

Nilesh Patel

(CA. Nilesh Patel)

Membership No.: 144520

Place: Purulia

Date: 27/05/2025

UDIN: 25144520BMMJPR7905



METALURGICA INDIA PRIVATE LIMITED

CIN - U23919WB2024PTC267938

BALANCE SHEET

Rs. in lakhs

	PARTICULARS	Note No.	As at 31 March, 2025
A	<u>EQUITY AND LIABILITIES :-</u>		
1	Shareholders' Funds :		
	(a) Share Capital	1	10.01
	(b) Reserves and Surplus	2	(8.98)
			1.03
2	Share application money pending allotment :		-
3	Non-current liabilities :		
	(a) Long-term borrowings	3	-
	(b) Deferred tax liabilities (net)	10	-
	(c) Other long-term liabilities		-
	(d) Long-term provisions	4	-
4	Current liabilities :		
	(a) Short-term borrowings	5	11.12
	(b) Trade payables	6	-
	- total outstanding dues of MSME; &		-
	- total outstanding dues of creditors other than MSME		-
	(c) Other current liabilities	7	0.15
	(d) Short-term provisions	8	-
			11.27
	TOTAL :		12.30
B	<u>ASSETS :-</u>		
1	Non-current assets :		
	(a) Property, plant and equipment and Intangible Assets		
	- Property, Plant & Equipments	9	-
	- Intangible Assets		-
	- Capital Work in Progress		-
	- Intangible Assets under development		-
	(b) Non Current Investments		-
	(c) Deferred tax assets (net)	10	-
	(d) Long term loans and advances		-
	(e) Other non-current assets	11	9.80
			9.80
2	Current assets :		
	(a) Inventories	12	-
	(b) Trade receivables	13	-
	(c) Short-term loans and advances	14	-
	(d) Cash and cash equivalents	15	2.50
	(e) Other current assets	16	-
			2.50
	TOTAL :		12.30
	Contingent Liabilities and Commitments		
	See accompanying notes to the financial statements		

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

CA Nilesh Patel
Partner
Membership No. :- 144520

UDIN: 25144520BMMJPR7905

Date: 27/05/2025

Place: Purulia



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

(Harsh Tekriwal)
DIN: 07147021
Director

(Prabhat Tekriwal)
DIN: 00884751
Director

DIRECTOR

METALURGICA INDIA PRIVATE LIMITED

CIN - U23919WB2024PTC267938

STATEMENT OF PROFIT AND LOSS

Rs. in lakhs

	PARTICULARS	Note No.	For the period beginning from 30.01.2024 and ending on 31.03.2025
A	CONTINUING OPERATIONS		
1	Revenue from Operations	17	-
2	Other Income	18	-
3	Total Revenue (1 + 2) :		-
4	Expenses :		
	- Cost of materials consumed	19	-
	- Purchases of Stock-in-Trade	20	-
	- Changes in Inventories of Finished Goods, Work-in-progress and Stock-in-Trade	21	-
	- Employee Benefit Expenses	22	-
	- Finance Costs	23	-
	- Depreciation and Amortization Expenses	24	-
	- Other Expenses	25	8.98
	Total Expenses (4) :		8.98
5	Profit/(Loss) before exceptional and tax (3-4)		(8.98)
6	Exceptional Items		-
7	Profit/(Loss) before tax (5+/-6)		(8.98)
8	Tax Expense:		
	- Current Tax		-
	- Deferred Tax		-
	Total Tax Expenses :		-
9	Profit / (Loss) from continuing operations (7-8)		(8.98)
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)		(8.98)
14	Earnings per share		
	- Basic		(39.05)
	- Diluted		(39.05)

The accompanying notes are an integral part of the financial statements

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

Nilesh Patel



CA Nilesh Patel
Partner
Membership No. :- 144520

UDIN : 25144520BMMJPR7905

Date : 27/05/2025
Place : Purulia

METALURGICA INDIA PRIVATE LIMITED

Harsh Tekriwal

For and on behalf of the Board of Directors
METALURGICA INDIA PRIVATE LIMITED
DIRECTOR

METALURGICA INDIA PRIVATE LIMITED

Prabhat Tekriwal
DIRECTOR

(Harsh Tekriwal)
DIN: 07147021
Director

(Prabhat Tekriwal)
DIN: 00884751
Director

METALURGICA INDIA PRIVATE LIMITED

CIN - U23919WB2024PTC267938

STATEMENT OF CASH FLOW

PARTICULARS	Period ended on 31 March, 2025
Cash Flow from Operating Activity :	
Profit for the year before Taxation	(8.98)
Adjustments to reconcile profit before tax to net cash flows:	
Depreciation and Amortization	-
Finance Cost	-
Operating Profit before working capital changes	(8.98)
Changes in Asset and Liabilities :	
(Increase)/Decrease in Inventories	-
(Increase)/Decrease in Trade Receivables	-
(Increase)/Decrease in Short term loans & advances	-
(Increase)/Decrease in Other Assets	-
Increase/(Decrease) in Trade Payables	-
Increase/(Decrease) in Other Current Liabilities	0.15
Net Cash Flows from Operation	(8.83)
Less : Income Tax Paid	-
NET CASH FROM/(USED IN) OPERATING ACTIVITIES :	(8.83)
Cash Flow From Investing Activity :	
Sale/(Purchase) of Fixed Assets	-
(Increase)/Decrease in Non-Current Assets	(9.80)
NET CASH FROM/(USED IN) INVESTING ACTIVITIES :	(9.80)
Cash Flow from Financing Activity :	
Proceeds from short-term borrowings	11.12
Issue of shares	10.01
Finance Cost	-
NET CASH FROM/(USED IN) FINANCING ACTIVITIES :	21.13
Net Changes in Cash and Cash Equivalents	2.50
Cash and cash equivalents at the beginning of the year	-
Cash and cash equivalents at the end of the year	2.50

Notes:-

Cash And Cash Equivalents Comprises :

Cash in hand	-
Bank Balances :	
- In Current Account	2.50
- In Deposit Account	-
Cash and cash equivalents at the end of the year	2.50

As per our report of even date

For P N & COMPANY
Chartered Accountants
FRN - 016783C

CA Nilesh Patel
Partner

M. No. - 144520

Date : 27/05/2025



METALURGICA INDIA PRIVATE LIMITED

Harsh Tekriwal

DIRECTOR

(Harsh Tekriwal)

DIN: 07147021

Director

For and on behalf of the Board of Directors

METALURGICA INDIA PRIVATE LIMITED

METALURGICA INDIA PRIVATE LIMITED

Prabhat Tekriwal
DIRECTOR

(Prabhat Tekriwal)

DIN: 00884751

Director

Note 1- SHARE CAPITAL

	PARTICULARS	As at 31.03.2025	
		No. of Shares	Amount in Rs.
A	Authorised Equity shares of 10 each with voting rights	10000000	1,000.00
B	Issued Equity shares of 10 each with voting rights	100050	10.01
C	Subscribed and fully paid up Equity shares of 10 each with voting rights	100050	10.01
D	Subscribed but not fully paid up	0.00	-
	Total	100050	10.01

A. The Company was incorporated on January 30, 2024 with an Authorized Share Capital of ₹10,00,00,000/- (Indian Rupees Ten Crore Only) divided into 10,00,000 (Ten Lakhs) Equity Share of ₹100/- (Indian Rupees Hundred Only) each. Further, pursuant to Board Resolution dated December 24, 2024 and Ordinary Resolution passed in the Extra-Ordinary General Meeting dated December 24, 2024, the Equity Shares of the Company were sub-divided into Equity Shares of ₹10/- (Indian Rupees Ten Only) each fully paid up. The existing Authorized Share Capital of the Company is ₹10,00,00,000/- (Indian Rupees Ten Crore Only) divided into 1,00,00,000 (One Crore) Equity Share of ₹10/- (Indian Rupees Ten Only) each.

B. The Paid Up capital of the Company was increased from 5 Equity Shares to 10,005 Equity Shares by allotment of 10,000 Equity Shares of the Company at a face value of Rs.100/- each (Rupee Hundred only) by way of Right Issue vide Board Resolution dated December 02, 2024. Further, pursuant to Board Resolution dated December 24, 2024 and Ordinary Resolution passed in the Extra-Ordinary General Meeting dated December 24, 2024, 10,005 Equity Shares of Rs.100/- each (Rupee Hundred only) each fully paid-up were sub-divided into 1,00,050 Equity Shares of ₹10/- (Indian Rupees Ten Only) each fully paid up.

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

Equity Shares	As at 31.03.2025	
	No. of Shares	Amount in Rs.
At the beginning of the period	0	-
Issued during the period:- Private Placements	100050	1.00
Outstanding at the end of the period	100050	1.00

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
1 Monolithisch India Limited	100000

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	
	No. of shares	% of Holding
1 Monolithisch India Limited	100000	99.95%

c. Shareholding of Promoters

Details of shareholding of promoters

Equity Shares held by the promoters at the end		As at 31.03.2025	
Promoter's Name	No. of shares	% of Holding	% change of Holding
1 Monolithisch India Limited	100000	99.95%	N.A.
2 Prabhat Tekriwal	10	0.01%	N.A.
3 Sharmila Tekriwal	10	0.01%	N.A.
4 Harsh Tekriwal	10	0.01%	N.A.
5 Gowri Tekriwal	10	0.01%	N.A.
6 Kritish Tekriwal	10	0.01%	N.A.

Note 2 : RESERVES & SURPLUS

PARTICULARS	As at 31.03.2025
(a) Security Premium Account	
Opening Balance	-
Add: Premium on issue of Shares	-
Closing Balance	-
(b) Surplus / (Deficit) in Statement of Profit and Loss	
Opening balance	-
Add: Profit / (Loss) for the year	(8.98)
Amounts transferred from:	
General reserve	-
Other reserves	-
Less: Interim dividend :	
Tax on dividend	-
Transferred to:	
General reserve : For Bonus Issue	-
Capital redemption reserve	-
Debenture redemption reserve	-
Other reserves	-
Closing balance	(8.98)
TOTAL: -	(8.98)

Note 3 - LONG TERM BORROWING

PARTICULARS	As at 31 March, 2025
Secured	-
Un Secured	-
TOTAL :	-

Note 4 - LONG TERM PROVISIONS

PARTICULARS	As at 31 March, 2025
Others	-
TOTAL :	-

Note 5 - SHORT TERM BORROWINGS

PARTICULARS	As at 31 March, 2025
From Related Parties	11.12
TOTAL :	11.12

Note 6 -TRADE PAYABLES

PARTICULARS	As at 31 March, 2025
Trade Payable due to :-	
- Micro and Small Enterprises	-
- Other than Micro and Small Enterprises	-
TOTAL :	-

Trade Payable Ageing Schedule

As at 31.03.2025

Particulars				
	Less than 1	1-2 years	2-3 years	More than 3 years
Undisputed Trade Payables				
- MSME	-	-	-	-
- Other	-	-	-	-
Disputed Trade Payables				
- MSME	-	-	-	-
- Other	-	-	-	-
	-	-	-	-

Note 7 - OTHER CURRENT LIABILITIES

PARTICULARS	As at 31 March, 2025
Expenses Payable	0.15
TOTAL :	0.15

Note 8 - SHORT TERM PROVISIONS

PARTICULARS	As at 31 March, 2025
Provision for Income Tax	-
TOTAL :	-

Note 10 - DEFERRED TAX ASSET (NET)

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

Note 11 - OTHER NON-CURRENT ASSETS

PARTICULARS	As at 31 March, 2025
Capital Advance	9.80
TOTAL :	9.80

Note 12 - INVENTORY

PARTICULARS	As at 31 March, 2025
Finished Goods	-
Packing Material	-
Raw Material	-
Stores and Spares	-
TOTAL :	-

Note 13 - TRADE RECEIVABLES

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

Trade Receivable Ageing Schedule

As at 31.03.2025

Particulars	Less than 6 mnths.	6 mnths - 1 year	1-2 years	2-3 years	More than 3 years
Undisputed Trade receivables					
- considered good	-	-	-	-	-
- considered doubtful	-	-	-	-	-
Disputed Trade receivables					
- considered good	-	-	-	-	-
- considered doubtful	-	-	-	-	-
	-	-	-	-	-

Note 14 - SHORT TERM LOANS & ADVANCES

PARTICULARS	As at 31 March, 2025
Others	-
TOTAL :	-

Note 15 - CASH AND CASH EQUIVALENTS

PARTICULARS	As at 31 March, 2025
Balances with Bank :	
- In Current Account	2.50
Cash in hand	-
TOTAL :	2.50

Note 16 - OTHER CURRENT ASSETS

PARTICULARS	As at 31 March, 2025
Preincorporation expenses	-
TOTAL :	-

- TANGIBLE ASSETS

[illegible]

Note 17 - REVENUE FROM OPERATION

PARTICULARS	For the period starting from 30 Jan 2024 to period ending on 31.03.2025
Sale of Products	-
Other Operating Revenue	-
TOTAL :	-

Note 18 - OTHER INCOME

PARTICULARS	For the period starting from 30 Jan 2024 to period ending on 31.03.2025
Interest on Security Deposits	-
Discount	-
TOTAL :	-

Note 19 - COST OF MATERIALS CONSUMED

PARTICULARS	For the period starting from 30 Jan 2024 to period ending on 31.03.2025
Opening Stock of Raw Material	-
Add : Purchase of Raw Materials	-
Less : Closing Stock of Raw Materials	-
TOTAL :	-

Note 20 - PURCHASE OF STOCK IN TRADE

PARTICULARS	For the period starting from 30 Jan 2024 to period ending on 31.03.2025
Purchase of Stock-in-trade	-
TOTAL :	-

Note 21 - CHANGES IN INVENTORIES

PARTICULARS	For the period starting from 30 Jan 2024 to period ending on 31.03.2025
Opening Stock of Finished Goods	-
Less : Closing Stock of Finished Goods	-
TOTAL :	-

Note 22 - EMPLOYEE BENEFIT EXPENSES

PARTICULARS	For the period starting from 30 Jan 2024 to period ending on 31.03.2025
ESIC Expenses	-
Gratuity Expenses	-
Provident Fund Expenses	-
Salary Expenses	-
Director's Remuneration	-
TOTAL :	-

Note 23 - FINANCE COST

PARTICULARS	For the period starting from 30 Jan 2024 to period ending on 31.03.2025
Interest exp	-
TOTAL :	-

Note 24- DEPRICIATION AND AMORTIZATION

PARTICULARS	For the period starting from 30 Jan 2024 to period ending on 31.03.2025
Depriiation (See Note 9)	-
TOTAL :	-

Note 25 - OTHER EXPENSES

PARTICULARS	For the period starting from 30 Jan 2024 to period ending on 31.03.2025
Payment of Auditor for :	
- Audit Fees	0.10
- Taxation Matters	0.05
Bank Charges	0.01
Rates fees & taxes	8.82
TOTAL	8.98

PAYMENT TO AUDITOR

PARTICULARS	For the period starting from 30 Jan 2024 to period ending on 31.03.2025
Statutory Audit Fee	0.10
Taxation Matters	0.05
Other Matters	-
TOTAL :	0.15

METALURGICA INDIA PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 26 : ANALYTICAL-RATIO

S.No	Ratio	Numerator	Denominator	For the Year ended 31.03.2025	% Change	Variances Reason
a.	Current ratio (in times)	Total current assets	Total current liabilities	0.22	100.00%	First year of company
b.	Debt-Equity Ratio (in times)	Total outside liabilities	Total shareholder's fund	10.77	100.00%	First year of company
c.	Debt Service Coverage ratio (in times)	Earnings available for Debt Service	Interest + Installments	0.00	100.00%	First year of company
d.	Return on equity ratio (in %)	Net Profit after tax for the year	Total equity	-869.37%	100.00%	First year of company
e.	Inventory Turnover ratio (in times)	Cost of Goods Sold	Average Inventory	0.00	100.00%	First year of company
f.	Trade receivables turnover ratio (in times)	Revenue form operations	Closing trade receivables	0.00	100.00%	First year of company
g.	Trade payables turnover ratio (in times)	Raw material purchase	Closing trade payables	0.00	100.00%	First year of company
h.	Net capital turnover ratio	Revenue form operations	Shareholder's Equity	0.00	100.00%	First year of company
i.	Net profit ratio	Net Profit before tax for the year	Revenue form operations	0.00%	100.00%	First year of company
j.	Return on Capital employed	Earning before tax and finance cost	Total equity + total borrowing	-73.88%	100.00%	First year of company
k.	Return on investment	Net Profit after tax for the year	Capital + Long term borrowings	-869.37%	100.00%	First year of company

METALURGICA INDIA PRIVATE LIMITED

Notes forming Part of Financial Statements

1 Corporate Information :

METALURGICA INDIA PRIVATE LIMITED, (the Company or Metalurgica) is incorporated with the object to Manufacture of other refractory articles n.e.c. The Company is in the process of establishing its business operations and has not commenced commercial activities as of the balance sheet date.

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, VILL- UTARAHA, P.S. NETURIA, Purulia, Puruliya, Purulia-I, West Bengal, India, 723101.

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

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 to in exchange of goods. The timing of when company transfer the goods or provide services may differ from the timing of the customer's payment. Amount disclosed as revenue are net of goods and services tax (GST).

3 Property, plant and equipment and depreciation/amortisation

Property, Plant and equipment are carried at historical cost of acquisition, construction or manufacturing as the case may be, less accumulated depreciation and amortisation. a Freehold land is carried at cost of acquisition.

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.

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
- ii) Where a significant component (in terms of cost) of an asset has an estimated economic useful life shorter than that of
- 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,

4 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.

- i) Since the company has incurred a loss and has not earned any taxable income, no provision for current tax has been made under the Income-tax Act, 1961 for the financial year.
- ii) As per Accounting Standard (AS) 22 – Accounting for Taxes on Income, deferred tax assets arising out of carry forward losses and other temporary differences have not been recognized, in the absence of virtual certainty supported by convincing evidence of future taxable income.

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
- 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.

6 Segment Reporting :

With respect to Accounting Standard-17, the Management of the Company is of the view that the products offered by the Company are in the nature of ramming mass and its related products, having the same risks and returns, same type and class of customers and regulatory environment. Hence, the business of production of ramming mass and its related products belong to one business segment only.

7 Impairment of Assets:-

In absence of any indications, external or internal, as to any probable impairment of assets, no provision has been made for the same during the year under report, in accordance with the requirement of Accounting Standard – 28 on “Impairment of Assets”.

8 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.

9 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.

Earning per Share

Particulars	Year Ended 31st March	
	2025	
Net Profit after Tax as per Statement of Profit and Loss		(8.98)
Less: Preference Dividend (including tax, if any) (₹)		-
Profit attributable to Equity Shareholders		(8.98)
Weighted Average No. of Equity Shares		23,001
Face Value per Equity Share		10.00
Basic Earnings Per Share		(39.05)
Add: Effect of Dilutive Potential Equity Shares		-
Diluted Earnings Per Share		(39.05)

10 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.

No amounts have been written off or written back in respect of dues from or to related parties.

The above information has been determined based on information available and identified by the management.

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 30.01.2024 to 31.03.2025.

Directors & Key managerial persons & their associate concerns	Relation
a. Prabhat Tekriwal	Director
b. Harsh Tekriwal	Director
c. Sharmila Tekriwal	Director
d. Kritish Tekriwal	Director
e. Gowri Tekriwal	Director

Transaction with directors and key management persons :

Nature of Transaction :	31.03.2025
B. Short term borrowing taken	
a. Prabhat Tekriwal	11.12

11 Corporate Social Responsibility (CSR)

As per the provisions of Section 135 of the Companies Act, 2013, the requirements relating to Corporate Social Responsibility (CSR) are not applicable to the Company for the financial year ended 31st March 2025, since it does not meet the criteria of net worth, turnover, or net profit specified therein.

12 Contingent Liabilities

There is no contingent liability.

13 Employee Benefits

The Company has not commenced commercial operations during the year and has not incurred any expenditure towards employee cost.

14 Other Notes

- The Company is a small and medium sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a small and medium sized company.
- The Company has not commenced commercial operations during the year and did not engage in any purchases from MSME-registered suppliers
- Balances outstanding to the debit and credit of the parties are subject to confirmation.

15 Additional Regulatory Information

Title deeds of Immovable Property not held in name of the Company

The Company does not own any immovable property as on 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

No charges or satisfaction of charges are pending for registration with the Registrar of Companies.

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, as it is in the initial stages and has not commenced operations.

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.

Previous year figures

Since this is the first year of incorporation, there are no previous year comparative figures.

16 Figures are disclosed in rupees lakhs unless otherwise stated.

For P.N. & Company

Chartered Accountants

FRN :- 016783C

Nilesh Patel



CA Nilesh Patel

Partner

Membership No. :- 144520

METALURGICA INDIA PRIVATE LIMITED

Harsh Tekriwal

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

DIRECTOR METALURGICA INDIA PRIVATE LIMITED

(Harsh Tekriwal)

DIN: 07147021

Director

Prabhat Tekriwal

(Prabhat Tekriwal)

DIN: 00884751

Director

UDIN : 251445 20BMMJPR7905

Date : 27/05/2025

Place : Purulia