



INDEPENDENT AUDITOR'S REPORT

To the Board of Directors **APL METALS LIMITED**

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of APL METALS LIMITED (hereinafter referred to as the 'Company') for the year ended March 31, 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulations 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial results:

- i. are presented in accordance with the requirements of Regulations 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income for the year ended March 31, 2024.

Basis of Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results 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 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 Standalone annual financial results.

Emphasis of matter

Refer to Note 6 In the financial statement, the company has incurred a net cash loss during the current financial year. However, the financial statement of the company has been prepared as a "Going Concern" basis for the reason stated in Note 6.

Management's Responsibility for the Standalone Financial Statements

These Standalone financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit and other





comprehensive income and other financial information of the Company and the standalone statement of assets and liabilities and the standalone statement of cash flows in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. 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 the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors of the Company are 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Company is responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results 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 standalone financial results.

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 standalone financial results, 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 14(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and operating effectiveness of such controls.





- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 ability of the Company 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 standalone financial results 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 standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

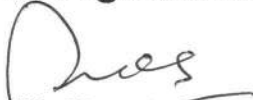
We communicate with those charged with governance of the Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any *significant deficiencies in internal control that we identify during our audit*.

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.

Other matters

The standalone annual financial results include the results for the quarter ended 31st March 2024 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For VPC & Associates
Chartered Accountants
Firm Registration No – 313203E


(R. K. Vyas)

Partner
Membership No. 51386
Place: Kolkata
Date: 29th May, 2024
UDIN: 24051386BKEMKU9184



APL METALS LIMITED

Registered Office: 18/1A, Hindustan Road, Kolkata -700029,

CIN: L24224WB1948PLC017455, Telephone: 033-24652433/34, Fax: 033- 24650925

E-mail : aplcalcutta@rediffmail.com; Website : www.associatedpigmentsltd.com

Statement of Audited Financial Results for the Quarter and Year Ended 31st March, 2024

(Rupees in Lacs except EPS)

Sl. No	Particulars	Quarter ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
(a)	Revenue from Operations	13,160.40	18,774.83	14,799.14	70,256.85	73,583.94
(b)	Other Income	0.61	0.55	43.58	3.09	82.63
	Total Income	13,161.01	18,775.38	14,842.72	70,259.94	73,666.57
2	Expenses					
(a)	Cost of materials consumed	12,171.38	17,420.50	11,716.80	65,769.55	67,407.78
(b)	Purchase of stock-in-trade	181.38	-	180.45	574.57	419.66
(c)	Changes in inventories of finished goods, work-in-progress and stock-in-trade	507.09	(850.49)	1,028.36	(2,565.65)	(2,123.31)
(d)	Employees benefits expenses	202.45	249.95	194.97	845.06	836.32
(e)	Finance Cost	585.01	722.52	494.57	2,383.06	1,889.81
(f)	Depreciation and amortisation expenses	38.37	37.39	47.57	150.52	151.24
(g)	Other Expenses	1,208.76	1,075.08	1,062.08	4,412.99	4,651.70
	Total Expenses (2)	14,894.44	18,654.95	14,724.80	71,570.10	73,233.20
3	Profit (+)/Loss(-) from operations before exceptional items (1-2)	(1,733.43)	120.43	117.92	(1,310.16)	433.37
4	Exceptional Item	-	-	-	-	-
5	Profit(+)/Loss(-) from activities before Tax (3-4)	(1,733.43)	120.43	117.92	(1,310.16)	433.37
6	Tax Expense - Current					
	- Deferred	(433.15)	30.31	100.65	(326.62)	180.05
7	Profit (+)/Loss(-) for the period	(1,300.28)	90.12	17.27	(983.54)	253.32
8	Other Comprehensive Income/Expenses (net of tax)					
(a)	(i) Items that will be reclassified to profit & loss					
	(ii) Income tax relating to items that will be reclassified to profit or loss					
(b)	(i) Items that will not be reclassified to profit & loss					
	a) Finance cost on fair valuation of Non-Convertible redeemable Preference Shares	(15.53)	(15.53)	(14.38)	(62.11)	(57.51)
	b) Remeasurement Income/(Expenses)on defined plans	(8.56)	1.20	(14.15)	(4.56)	(8.90)
	(c) Income tax on net defined benefit	2.15	(0.31)	3.56	1.14	2.24
	(d) Surplus on Land Converted to Stock in Trade	4,083.98			4,083.98	
	(e) Income tax on Surplus on Land stock un trade	(934.41)			(934.41)	
	Total Other Comprehensive Income	3,127.63	(14.64)	(24.97)	3,084.04	(64.17)
9	Total Comprehensive Income for the period	1,827.35	75.48	(7.70)	2,100.50	189.15
10	Paid-up Equity share capital(Face value of Rs.10/-each)	1,072.09	1,072.09	1,072.09	1,072.09	1,072.09
11	Other Equity	-	-	-	3,677.20	1,576.70
12	Earning Per Equity Share of rs.10each					
	Basic and Diluted (in Rupees ,not annualized)	(12.13)	0.84	0.16	(9.17)	2.36



Balance Sheet as at 31st March, 2024

Particulars	(Rupees in Lacs)	
	As at 31.03.24 Audited	As at 31.03.23 Audited
ASSETS :		
Non-current Assets		
Property, Plant & Equipment	2461.29	2344.69
Capital WIP	-	-
Financial Assets		
(i) Other Financial Assets	76.29	83.73
TOTAL NON-CURRENT ASSETS (1)	2537.58	2428.42
Current Assets		
Inventories	24422.12	16649.83
Financial Assets		
(i) Trade receivables	657.48	1060.42
(ii) Cash & cash equivalents	680.09	26.39
(ii) Other Bank Balance with Banks	61.62	128.66
(iii) Other financial assets	0.00	0.19
Current Tax Assets(Net)	344.16	227.66
Other current Assets	2727.79	1175.18
TOTAL CURRENT ASSETS (2)	28893.26	19268.33
TOTAL ASSETS (1+2)	31430.84	21696.75
EQUITY AND LIABILITIES:		
Equity		
Equity Share capital	1072.09	1072.09
Other Equity	3677.20	1576.70
TOTAL EQUITY (1)	4749.29	2648.79
Liabilities		
Non-current Liabilities :		
Financial Liabilities		
(i) Borrowings	3810.97	7035.44
(ii) Other Liabilities	-	-
Provisions	115.17	113.81
Deffered Tax Liabilities(Net)	817.67	211.02
TOTAL NON-CURRENT LIABILITIES (2)	4743.81	7360.27
Current Liabilities		
Financial Liabilities		
(i) Borrowings	9599.85	9044.53
(ii) Trade Payables	12026.30	1936.42
(iii) Other financial liabilities	118.30	113.64
Other current liabilities	193.29	593.10
TOTAL CURRENT LIABILITIES (3)	21937.74	11687.69
TOTAL EQUITY AND LIABILITIES (1+2+3)	31430.84	21696.75



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APL METALS LIMITED

CIN: L24224WB1948PLC017455

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

□ (in lacs)

Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
A Cash Flow From Operating Activities		
Net Profit/ (Loss) Before Tax	(1,310.16)	433.37
Adjustments :		
(Profit)/ Loss on Sale of Assets	-	(36.52)
Finance costs	2,383.06	1,889.81
Depreciation & Amortization Expenses	150.52	151.24
Interest Income	(3.03)	(7.36)
Sundry Balance Written Back	0.06	-
Sundry balance written off	-	0.41
Operating profit Before Working Capital Changes	1,220.45	2,430.95
Increase/ (decrease) in Provisions	(3.20)	1.80
Increase/ (decrease) in Trade Payables	10,089.82	(2,243.98)
Increase/ (decrease) in Other Financial Liabilities	4.66	11.03
Increase/ (decrease) in Other Current Liabilities	(399.81)	373.17
Increase/ (decrease) in Other Non Current Liabilities	-	(250.00)
Decrease/ (Increase) in Other Non Current Financial Assets	7.44	0.69
Decrease/ (Increase) in Inventories	(3,687.22)	(1,493.42)
Decrease/ (Increase) in Trade & Other Receivables	402.94	(575.98)
Decrease/ (Increase) in Other Current Financial Assets	(1,552.61)	233.03
Decrease/ (Increase) in Other Current Assets	0.19	0.15
Decrease/ (Increase) in Current Tax Assets(Net)	(116.50)	(67.16)
Cash Generated from Operating Activities	5,966.16	(1,579.72)
Net Cash flow from/(used in) Operating Activities (A)	5,966.16	(1,579.72)
B Cash Flow From Investing Activities		
Purchase of Fixed Assets(including Capital Work-in-Progress)	(268.21)	(247.18)
Proceeds from Sale of Fixed Assets	-	48.80
Interest received	3.03	7.36
Net Cash From Investing Activities (B)	(265.18)	(191.02)
C Cash Flow From Financing Activities		
Proceeds From Long Term Borrowings	3,617.37	1,822.20
Repayment of Long Term Borrowings	(4,393.85)	(1,906.88)
Proceeds From / (Repayment of) Short Term Borrowings	(1,954.78)	2,157.20
Interest paid	(2,383.06)	(1,889.81)
Net Cash From Financing Activities (C)	(5,114.32)	182.71
Net Increase/(Decrease) in cash and cash equivalents(A+B+C)	586.66	(1,588.03)
Opening Cash and Cash Equivalent & Other Bank Balance	155.05	1,743.08
Closing Cash and Cash Equivalent & Other Bank Balance	741.71	155.05

NOTE:

- The above "Cash Flow Statement" has been prepared under "Indirect Method".
- Previous year's figures have been re-arranged/regrouped wherever considered necessary.
- Cash and cash equivalents includes ;

Cash in hand & Balance with Scheduled Banks

a) On Current Accounts	675.75	16.32
b) Cash in hand (As Certified)	4.34	10.07
Total	680.09	26.39
Other bank balances		
d) Fixed Deposits	61.62	128.66
Total	741.71	155.05



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Explanatory Notes to the Statement of Financial Results for the Quarter/Year ended 31st March,2024

- 1 The above financial results has been reviewed by Audit Committee and approved by the board of directors at their meeting held on 29th May, 2024. The Statutory Auditors have carried out the audit of financial results for the quarter/ year ended 31st March, 2024
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The figures of last quarter for the current year and for the previous year are the balancing figures in respect of the full financial year ended 31st March and the unaudited published year to date figures up to the third quarter ended 31st December.
- 4 During the year under review, in terms of various inquiries/inspections and followed by an order No 1975(1)/09/0078 dated 16th Feb,2024 from West Bengal Pollution Control Board, the company has been directed to shift/remove its production unit at B.T Road (W.B) on or before 31st Dec,2024 on technical grounds.
In view of above and to improve financial resources, the Board of Directors has approved (vide resolution dated 7th Feb,2024) to convert the above factory Land in to Stock in Trade at Govt Rate as assessed by an approved Valuer as well as for entering of Agreement for Joint Development of the above land for commercial/residential use.
Hence, the book value of the said portion of the factory land is transferred from heading "Property, Plant & Equipment" to "Stock in Trade" at a fair market value (determined by a registered valuer at Govt Rate) which has resulted in Other Comprehensive Income of Rs 31.49 crores (Net of Deferred Tax Rs 9.34 crores) and corresponding increase in Land Stock in Trade/ Deffered Tax liabilities. As a result of which the other equity for the year is increased by the above amount.
- 5 Demands from Income Tax Department aggregating to Rs 432.90 crores in respect of assessment of earlier years have been received during the year under review against which the company has preferred appeals before appropriate authorities and same will be given effect as and when the matters are crystalized.
- 6 Although the financial results for the current financial year is showing a cash loss, the accounts are prepared on "Going Concern" basis in view of market value of its assets, running production, sufficient orders in hand and proposed joint development agreement for construction.
- 7 The Company has single reportable segment of Lead and Lead Products as per Ind AS - 108.
- 8 The Company has performed their Internal Assessment and concluded required adjustments under Ind AS as under:-
 - (a) 5% Non-Convertible Redeemable Preference Shares of INR 1,220 lacs issued in F.Y. 2013-2014 with maturity date of 11.02.2029, fair valued on the transition date, considering discounting rate @ 8% based on appropriate borrowing rate considered by the company. Notional finance cost arising out of fair valuation has been disclosed separately as long term debts and the surplus is shown as other comprehensive Income .
 - (b) The Company involved an Actuary for computation of Leave / Gratuity liability as required on annual basis in March, 2024.
- 9 Figures for corresponding previous year/quarters have been regrouped/ rearranged wherever considered necessary.

Date : 29th May, 2024
Place : Kolkata




APL Metals Limited
Managing Director (DIN - 00019420)



APL METALS LIMITED
CIN: L24224WB1948PLC017455
BALANCE SHEET AS AT 31ST MARCH, 2024

□ (in lacs)

Particulars	Notes	As At	
		31.03.2024	31.03.2023
ASSETS:			
Non-current Assets			
Property, Plant & Equipment	3	2,461.29	2,344.69
Financial Assets			
(i) Other Financial Assets	4	76.29	83.73
Total Non-Current Assets (1)		2,537.58	2,428.42
Current Assets			
Inventories	5	24,422.12	16,649.83
Financial Assets			
(i) Trade Receivables	6	657.48	1,060.42
(ii) Cash & Cash equivalents	7	680.09	26.39
(iii) Other Bank Balance with Banks	8	61.62	128.66
(iv) Other Financial Assets	9	-	0.19
Current Tax Assets(Net)		344.16	227.66
Other current Assets	10	2,727.79	1,175.18
Total Current Assets (2)		28,893.26	19,268.33
Total Assets (1+2)		31,430.84	21,696.75
EQUITY AND LIABILITIES:			
Equity			
Equity Share Capital	11	1,072.09	1,072.09
Other Equity	12	3,677.20	1,576.70
Total Equity (1)		4,749.29	2,648.79
Liabilities			
Non-current Liabilities			
Financial Liabilities			
(i) Borrowings	13	3,810.97	4,670.49
Provisions	14	115.17	113.81
Deffered Tax Liabilities(Net)	15	817.67	211.02
Total Non-Current Liabilities (2)		4,743.81	4,995.32
Current Liabilities			
Financial Liabilities			
(i) Borrowings	16	9,599.85	11,409.48
(ii) Trade Payables	17		
(A) total outstanding dues of micro and small enterprises; and		-	-
(B) total outstanding dues other than micro and small enterprises		12,026.30	1,936.42
(iii) Other financial liabilities	18	118.30	113.64
Other current liabilities	19	193.29	593.10
Total Current Liabilities (3)		21,937.74	14,052.64
Total Equity and Liabilities (1+2+3)		31,430.84	21,696.75

Summary of Significant Accounting Policies

1

The accompanying notes 1 to 28 are an integral part of these Financial Statements

For and on behalf of the Board of Directors

For VPC & Associates
Chartered Accountants
Firm Registration No : 313203E

(Rajendra Kumar Vyas)
Partner
Membership No : 051386
Kolkata
29th May, 2024
UDIN: 24059386BKEMKV6802.

Rajnish Gambhir
Chief Financial Officer
DIN : 00459644

Ram Narayan Prajapati
Company Secretary &
Compliance Officer
Membership No- FCS 1889

Rahul Damani
Director
DIN : 05216197

Sanjiv Nandan Sahaya
Managing Director
DIN : 00019420



APL METALS LIMITED

CIN: L24224WB1948PLC017455

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

□ (in lacs)

Particulars	Notes	Year Ended 31.03.2024	Year Ended 31.03.2023
Income			
Revenue from Operations	20	70,256.85	73,583.94
Other Income	21	3.09	82.63
Total Income (1)		70,259.94	73,666.57
Expenses			
Cost of raw materials consumed	22	65,769.55	67,407.78
Purchase of stock-in-trade	23	574.57	419.66
Increase/Decrease in inventories of finished goods, work-in-progress and stock-in-trade	24	(2,565.65)	-2,123.31
Employees benefits expenses	25	845.06	836.32
Finance costs	26	2,383.06	1,889.81
Depreciation and amortisation expenses	3	150.52	151.24
Other expenses	27	4,412.99	4,651.70
Total Expenses (2)		71,570.10	73,233.20
Profit/(Loss) Before Tax (1-2)		(1,310.16)	433.37
Tax Expenses/Income:			
- Current Tax		-	-
- Deferred Tax		(326.62)	180.05
Profit/(Loss) for the year		(983.54)	253.32
Other Comprehensive Income /Expenses(net of tax)			
Items that will not be reclassified to profit & loss in subsequent period			
a) Finance cost on fair valuation of Non-Convertible redeemable Preference Shares		(62.11)	(57.51)
b) Remeasurement of net defined benefit asset/liability		(4.56)	(8.90)
c) Income tax on net defined benefit		1.14	2.24
d) Surplus on Land converted to Stock in Trade		4,083.98	-
e) Income tax on Surplus on Land stock in trade		(934.41)	-
Total Other Comprehensive Income/Expense for the year(net of tax)		3,084.04	-64.17
Total Comprehensive Income for the year		2,100.50	189.15
Earning Per Share (in `)			
Basic and diluted EPS (Face Value of Rs. 10 each)	28	(9.17)	2.36

Summary of Significant Accounting Policies

The accompanying notes 1 to 28 are an integral part of these Financial Statements

For VPC & Associates
Chartered Accountants
Firm Registration No : 313203E

(Rajendra Kumar Vyas)
Partner
Membership No : 051386
Kolkata
29th May, 2024
UDIN: 24051386BKEMKV6802

For and on behalf of the Board of Directors

Rajnish Gambhir
Chief Financial Officer
DIN : 00459644

Ram Narayan Prajapati
Company Secretary &
Compliance Officer
Membership No- FCS 1889

Rahul Damani
Director
DIN : 05216197

Sanjiv Nandan Sahaya
Managing Director
DIN : 00019420



APL METALS LIMITED

CIN: L24224WB1948PLC017455

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars		₹ (in lacs)	
		Year Ended 31.03.2024	Year Ended 31.03.2023
A	Cash Flow From Operating Activities		
	Net Profit/ (Loss) Before Tax	(1,310.16)	433.37
	Adjustments :		
	(Profit)/ Loss on Sale of Assets	-	(36.52)
	Finance costs	2,383.06	1,889.81
	Depreciation & Amortization Expenses	150.52	151.24
	Interest Income	(3.03)	(7.36)
	Sundry Balance Written Back	0.06	-
	Sundry balance written off	-	0.41
	Operating profit Before Working Capital Changes	1,220.45	2,430.95
	Increase/(decrease) in Provisions	(3.20)	1.80
	Increase/(decrease) in Trade Payables	10,089.82	(2,243.98)
	Increase/(decrease) in Other Financial Liabilities	4.66	11.03
	Increase/(decrease) in Other Current Liabilities	(399.81)	373.17
	Increase/(decrease) in Other Non Current Liabilities	-	(250.00)
	Decrease/(Increase) in Other Non Current Financial Assets	7.44	0.69
	Decrease/(Increase) in Inventories	(3,687.22)	(1,493.42)
	Decrease/(Increase) in Trade & Other Receivables	402.94	(575.98)
	Decrease/(Increase) in Other Current Financial Assets	(1,552.61)	233.03
	Decrease/(Increase) in Other Current Assets	0.19	0.15
	Decrease/(Increase) in Current Tax Assets(Net)	(116.50)	(67.16)
	Cash Generated from Operating Activities	5,966.16	(1,579.72)
	Net Cash flow from/(used in) Operating Activities (A)	5,966.16	(1,579.72)
B	Cash Flow From Investing Activities		
	Purchase of Fixed Assets(including Capital Work-in-Progress)	(268.21)	(247.18)
	Proceeds from Sale of Fixed Assets	-	48.80
	Interest received	3.03	7.36
	Net Cash From Investing Activities (B)	(265.18)	(191.02)
C	Cash Flow From Financing Activities		
	Proceeds From Long Term Borrowings	3,617.37	1,822.20
	Repayment of Long Term Borrowings	(4,393.85)	(1,906.88)
	Proceeds From / (Repayment of) Short Term Borrowings	(1,954.78)	2,157.20
	Interest paid	(2,383.06)	(1,889.81)
	Net Cash From Financing Activities (C)	(5,114.32)	182.71
	Net Increase/(Decrease) in cash and cash equivalents(A+B+C)	586.66	(1,588.03)
	Opening Cash and Cash Equivalent & Other Bank Balance	155.05	1,743.08
	Closing Cash and Cash Equivalent & Other Bank Balance	741.71	155.05

NOTE:

- The above "Cash Flow Statement" has been prepared under "Indirect Method".
- Previous year's figures have been re-arranged/regrouped wherever considered necessary.
- Cash and cash equivalents includes ;


Cash in hand & Balance with Scheduled Banks

a) On Current Accounts		675.75	16.32
b) Cash in hand (As Certified)		4.34	10.07
	Total	680.09	26.39
<u>Other bank balances</u>			
d) Fixed Deposits		61.62	128.66
	Total	741.71	155.05

Summary of Significant Accounting Policies

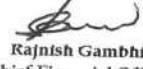
The accompanying notes 1 to 28 are an integral part of these Financial Statements


For VPC & Associates
Chartered Accountants
Firm Registration No : 313203E

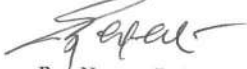

(Rajendra Kumar Vyas)
Partner


Membership No : 051386
Kolkata
29th May, 2024
UDIN: 24051386BKEMKV6802.

For and on behalf of the Board of Directors


Rajnish Gambhir
Chief Financial Officer
DIN : 00459644


Rahul Damani
Director
DIN : 05216197


Ram Narayan Prajapati
Company Secretary &
Compliance Officer
Membership No- FCS 1889


Sanjiv Nandan Sahaya
Managing Director
DIN : 00019420

