

**INDEPENDENT AUDITOR'S REPORT**

**To the Members of New Mount Trading & Investment Co Limited**

**REPORT ON THE AUDIT OF CONSOLIDATED FINANCIAL STATEMENTS**

**Opinion**

1. We have audited the accompanying consolidated financial statements of **New Mount Trading & Investment Co Limited** (hereinafter referred to as the "Holding Company") and its subsidiaries (hereinafter referred to as "the Group"), (refer Note 29 to the attached consolidated financial statements), which comprise the consolidated Balance Sheet as at March 31, 2024, and the consolidated Statement of Profit and Loss (including Other Comprehensive Income), the consolidated Statement of Changes in Equity and the consolidated Statement of Cash Flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").
2. 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 March 31, 2024, of consolidated total comprehensive income (comprising of profit and other comprehensive income), consolidated changes in equity and its consolidated cash flows for the year then ended.

**Basis for Opinion**

3. We conducted our audit 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 Group, in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Act, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained, and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 15 of the Other Matters section below is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current period. These matters were addressed in the context of our audit of the Consolidated 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 auditor's report thereon**

5. The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether such 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.

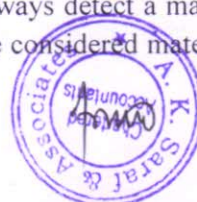
We have nothing to report in this regard.

**Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

6. The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated financial statements in term of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows, and changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.
7. In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.
8. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

**Auditors' Responsibility for the Audit of the consolidated financial statements**

9. 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.

10. 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. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Holding company has adequate internal financial controls with reference to consolidated financial statements 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 ability of the Group, 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 Group, 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

11. 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.

12. We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

13. 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.
14. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Other Matters**

15. We did not audit the financial statements / financial information of two subsidiaries whose financial statements / financial information reflect total assets (before consolidation adjustments) of Rs. 16.42 Lakh and net assets (before consolidation adjustments) of Rs. 1.04 Lakh as at March 31, 2024, total revenue from operations is Rs. 1.94 Lakhs, total comprehensive income of Rs. Nil (comprising profit and other comprehensive income) as considered in the statement. This financial statements/ financial information have not been audited by us or by other auditors. This unaudited financial statements/financial information have been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, and our report in terms of sub-sections (3) of Section 143 of the Act in so far as it relates to the aforesaid subsidiaries, is based solely on such unaudited financial statements / financial information. In our opinion and according to the information.
16. Our opinion on the consolidated financial statements is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

#### **Report on Other Legal and Regulatory Requirements**

17. As required by the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), 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 matter specified in paragraph 3(xxi), of CARO 2020.
18. As required by Section 143(3) of the Act, based on our audit and on the consideration of the reports of other auditors on separate Financial Statements of subsidiaries incorporated in India, referred in the Other Matters paragraph above we report, to the extent applicable, 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 of the aforesaid consolidated financial statements.
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
  - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including other comprehensive income), the Consolidated Statement of Changes in Equity and the Consolidated





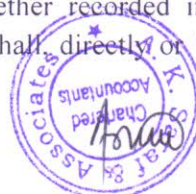


Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account and records maintained for the purpose of preparation of the consolidated financial statements.

- (d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors of the Holding Company taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiaries incorporated in India, none of the directors of the Group incorporated in India is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of internal financial controls with reference to consolidated financial statements of the Group and the operating effectiveness of such controls, refer to our separate report in **Annexure B**.
- (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:

The Group incorporated in India have not paid/ provided for managerial remuneration to its directors during the financial year.

- (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 Auditor's) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The consolidated financial statements disclose the impact of pending litigations as on March 31, 2024 on the consolidated financial position of the Group – Refer Notes 28(1) to the consolidated financial statements.
  - ii. Provision has been made in the consolidated financial statements, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts as at March 31, 2024.
  - iii. During the year no amounts were required to be transferred, to the Investor Education and Protection Fund by the Holding Company & its Subsidiaries, so the question of delay in transferring such sums does not arise.
  - iv.
    - a) The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India, to the best of their knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Holding Company or any of such subsidiaries to or in any other person(s) or entity(ies), 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 or any of such subsidiaries ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
    - (b) The respective Managements of the Holding Company and its subsidiaries which are companies incorporated in India, no funds have been received by the Company or any of such subsidiaries from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company or any of such subsidiaries shall directly or indirectly, lend or invest in other







**A. K. Saraf & Associates**

*Chartered Accountants*

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 or the other auditors to believe that the representations under paragraph 19 (h) (iv)(a) &(b) above, contain any material misstatement.

- v. The Company, its subsidiaries incorporated in India has not declared any dividend in previous financial year which has been paid in current year. Further, no dividend has been declared/proposed for the current year.

**For A.K. SARAF & Associates**

*Chartered Accountants*

F.R.No-322316E

*A. Saraf*  
**(Arvind Kumar Saraf)**

**Proprietor**

M. No. 056138

UDIN: 24056138BKGWIM3475

Place: Kolkata

Dated: 2<sup>nd</sup> Day of September, 2024







**ANNEXURE A TO INDEPENDENT AUDITOR'S REPORT**

Referred to in paragraph 17 of the Independent Auditor's Report of even date to the members of New Mount Trading & Investment Co Limited on the Consolidated Financial Statements as of and for the year ended March 31, 2024

As required by paragraph 3(xxi) of the CARO 2020, in our opinion and according to the information and explanations given to us, there are no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order, 2020 reports of the companies incorporated in India and included in the consolidated financial statements.

The above does not include comments, if any, in respect of the following entities as the CARO report relating to them has not been issued by its auditor till the date of principal auditor's report

SL	Name of the Company	CIN	Subsidiary/Joint Venture/Associate
1	Aditya Tyres Pvt. Ltd	U52390WB2010PTC150482	Subsidiary
2	Sanuraga Fabtech Pvt. Ltd	U17120WB2012PTC183690	Subsidiary

**For A.K. SARAF & Associates**

*Chartered Accountants*

F.R.No-322316E

*A. Saraf*

**(Arvind Kumar Saraf)**

**Proprietor**

M. No. 056138

UDIN: 24056138BKGWIM3475

Place: Kolkata

Dated: 2<sup>nd</sup> Day of September, 2024







## **ANNEXURE - B TO THE INDEPENDENT AUDITOR'S REPORT**

(Referred to in paragraph 18 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report on Consolidated Financial Statements to the Members of even date)

### **Report on the Internal Financial Controls with reference to Consolidated Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act**

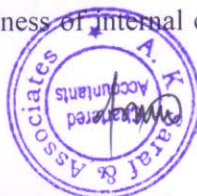
1. In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2024, we have audited the internal financial controls with reference to financial statements of **New Mount Trading & Investment Co Limited** (hereinafter referred to as "the Holding Company") and its subsidiaries which are companies incorporated in India, as of that date.

#### **Management's responsibility for internal financial controls**

2. The respective Board of Directors of the Holding Company and its subsidiaries to whom reporting under clause (i) of sub section 3 of Section 143 of the Act in respect of the adequacy of the internal financial controls with reference to financial statements is applicable, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

#### **Auditor's responsibility**

3. Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note issued by the ICAI and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to consolidated financial statements was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to consolidated financial statements and their operating effectiveness. Our audit of internal financial controls with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The







procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports referred to in the Other Matters paragraph below is sufficient and appropriate to provide a basis for our audit opinion on the Holding Company's internal financial controls system with reference to consolidated financial statements.

**Meaning of internal financial control over financial reporting with reference to consolidated financial statements**

6. A company's internal financial control with reference to consolidated financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control with reference to consolidated financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated financial statements.

**Inherent limitation of internal financial control over financial reporting with reference to consolidated financial statements**

7. Because of the inherent limitations of internal financial controls with reference to consolidated financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to consolidated financial statements to future periods are subject to the risk that the internal financial control with reference to consolidated financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

8. In our opinion, the Holding Company, its subsidiaries which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system with reference to consolidated financial statements and such internal financial controls with reference to consolidated financial statements were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.







**A. K. Saraf & Associates**

*Chartered Accountants*

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**Other Matters**

9. Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to subsidiaries, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India. Our opinion is not modified in respect of this matter.

**For A.K. SARAF & Associates**

*Chartered Accountants*

F.R.No-322316E

*Arvind*

**(Arvind Kumar Saraf)**

**Proprietor**

M. No. 056138

UDIN: 24056138BKGWIM3475

Place: Kolkata

Dated: 2nd Day of September, 2024



**New Mount Trading & Investment Co Ltd**  
**CONSOLIDATED BALANCE SHEET** as at 31st March, 2024

Amount (Rs in Lakhs)					
Particulars	Note No.	As at 31st March 2024		As at 31st March 2023	
<b>I. ASSETS</b>					
(1) Non-Current Assets					
(a) Property, Plant and Equipment	3	2,247.72		2,558.70	
(b) Capital Work-in-Progress	3A	0.00		71.79	
(b) Other Intangible Assets	3B	0.46		0.40	
(d) Financial assets					
(i) Investments	4A	68.65		68.65	
(ii) Other Financial Assets	5	77.88		74.76	
<b>Total Non-Current Assets</b>			2,394.72		2,774.30
(2) Current Assets					
(a) Inventories	6	2,780.67		2,636.99	
(b) Financial Assets					
(i) Investments	4B	20.00		600.00	
(i) Trade Receivables	7	706.66		667.35	
(ii) Cash and cash equivalents	8	916.94		44.63	
(iii) Loans	9	-		162.82	
(c) Other Current Assets	10	293.66		315.36	
<b>Total Current Assets</b>			4,717.93		4,427.15
<b>TOTAL ASSETS (1+2)</b>			<b>7,112.65</b>		<b>7,201.45</b>
<b>EQUITY AND LIABILITIES</b>					
(1) Equity					
(a) Share Capital	11	921.82		921.82	
(b) Other Equity	12	2,821.58		1,865.90	
<b>Total Equity</b>			3,743.40		2,787.72
<b>Liabilities</b>					
(2) Non-current liabilities					
(a) Financial Liabilities					
(i) Borrowings	13	66.49		883.85	
(b) Provisions	14	40.49		31.74	
(c) Deferred Tax liabilities (Net)	15	-		-	
<b>Total Non-Current Liabilities</b>			106.98		915.59
(3) Current liabilities					
(a) Financial Liabilities					
(i) Borrowings	16	1,153.02		1,803.39	
(ii) Trade Payables	17				
- Total outstandings due to Micro Enterprises and Small Enterprises					
- Total outstandings due to creditors other than Micro Enterprises and Small Enterprises		851.93		640.60	
(b) Other Liabilities	18	1,257.34		1,054.16	
<b>Total Current Liabilities</b>			3,262.28		3,498.14
<b>TOTAL EQUITY AND LIABILITIES (1+2+3)</b>			<b>7,112.65</b>		<b>7,201.45</b>
<b>Corporate Information</b>	1				
<b>Significant Accounting Policies and Estimates</b>	2				
<b>Other Disclosures</b>	28 - 33				
The accompanying notes 1 to 34 are an integral part of these Consolidated financial statements					
This is the Consolidated Balance Sheet referred to in our report of even date.					
For A.K.Saraf & Associates Chartered Accountants Firm Registration No: 322316E		For and on behalf of the Board of Directors New Mount Trading & Investment Co Ltd CIN: L67120WB1975PLC030153			
Arvind Kumar Saraf Proprietor Membership No- 056138 Place of Signature : Kolkata Date : 2nd September 2024		Jamnotri Gupta Director DIN: 00118439	Anup Kumar Rungta Director DIN: 00759839	Sneha Chowdhury Company Secretary ACS : 45774	Mudit Kumar Srivastava Manager



# New Mount Trading & Investment Co Ltd

## CONSOLIDATED STATEMENT OF PROFIT AND LOSS

For The Year Ended 31st March 2024

(Amount (Rs in Lakhs))			
Particulars	Note No.	Year ended 31st March 2024	Year ended 31st March 2023
I Revenue from Operations	19	23,293.73	20,234.06
II Other Income	20	66.50	30.87
III Total Income(I+II)		23,360.23	20,264.93
IV Expenses:			
Purchase		20,883.63	17,116.42
Property Development Expenses	21	-	24.63
Changes in inventories of finished goods	22	(143.68)	1,064.74
Employee benefits expense	23	265.92	244.86
Finance costs	24	315.51	237.95
Depreciation and amortization expense	25	416.92	437.31
Other expenses	26	1,956.27	1,440.69
Total Expenses (IV)		23,694.57	20,566.60
Profit/(Loss) before exceptional items and tax (III - IV)		(334.33)	(301.67)
VI Exceptional Items		1,335.73	-
VII Profit/(Loss) before tax (V - VI)		1,001.39	(301.67)
VIII Tax expense :			
(1) Current tax		45.70	0.10
(2) Deferred Tax			
Total Tax expense		45.70	0.10
IX Profit/(Loss) for the year (VII - VIII)		955.69	(301.77)
X Other Comprehensive Income / (Loss)	27		
(A) (i) Items that will not be reclassified to profit or loss			
(a) Fair value changes of Investments in equity shares		-	-
(ii) Income tax relating to items that will not be recycled to profit or (loss)		-	-
Total other Comprehensive Income / (Loss)		-	-
XI Total Income /(Loss) for the year (IX + X)		955.69	(301.77)
<i>(Comprising of profit/(loss) and other comprehensive income for the year)</i>			
XII Earnings per equity share (Nominal value per share Rs 10 /-)			
(1) Basic (Refer Note no 29 (4))		10.37	(3.27)
(2) Diluted (Refer Note no 29 (4))		10.37	(3.27)
Corporate Information	1		
Significant Accounting Policies and Estimates	2		
Other Disclosures	28 - 33		

The accompanying notes 1 to 34 are an integral part of these Consolidated financial statements

This is the Standalone Consolidated of profit and loss account referred to in our report of even date.

For A.K.Saraf & Associates

Chartered Accountants

Firm Registration No: 322316E

  
Arvind Kumar Saraf  
Proprietor

Membership No - 056138


Place of Signature : Kolkata


Date : 2nd September 2024


For and on behalf of the Board of Directors


New Mount Trading & Investment Co Ltd

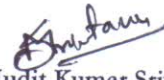
CIN: L67120WB1975PLC030153

  
Jamnotri Gupta  
Director  
DIN : 00118639

  
Anup Kumar Rungta  
Director  
DIN: 00759839

  
Ajay Sharma  
Chief Financial Officer

  
Sneha Chowdhury  
Company Secretary  
ACS : 45774

  
Mudit Kumar Srivastava  
Manager

# New Mount Trading & Investment Co Ltd

## Consolidated Statement of changes in Equity for the year ended March 31, 2024

Amount (Rs. in Lakhs)

**(a). Equity Share capital:**

For the year ended March 31, 2024

(Rs in Lakhs)

Balance as at April 1, 2023	Changes in equity share capital Due to Prior Period Errors	Restated Balance at the beginning of current Reporting Period	Changes in equity share capital during the year	Balance as at March 31, 2024
921.82	-	-	-	921.82

For the year ended March 31, 2023

(Rs in Lakhs)

Balance as at April 1, 2022	Changes in equity share capital Due to Prior Period Errors	Restated Balance at the beginning of current Reporting Period	Changes in equity share capital during the year	Balance as at March 31, 2023
921.82	-	-	-	921.82

**(b) Other Equity :**

(Rs in Lakhs)

	Reserves and Surplus				Other Comprehensive Income	Total Other Equity
	Securities Premium Reserve	General Reserve	Statutory Reserve	Retained Earnings		
Balance as at April 1, 2023	1,599.63	562.84	122.84	(419.42)	0.00	1,865.89
Changes in Accounting Policy or Prior Period Errors						
Restated balance at the beginning of the period						
Changes in equity during the year ended 31-03-2024						
Profit for the year				955.69		955.69
Other Comprehensive income/loss for the year						
Transfer from/to other Comprehensive income/retained earnings						
Balance as at March 31, 2024	1,599.63	562.84	122.84	536.27	-	2,821.58



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(b).Other equity : ( Cont)

(Rs in Lakhs)

	Reserves and Surplus				Other Comprehensive Income	Total other equity
	Securities Premium Reserve	General Reserve	Statutory Reserve	Retained Earnings		
Balance as at April 1, 2022	1,599.63	562.84	122.84	-117.62	-	2,167.70
Changes in Accounting Policy or Prior Period Errors						
Restated balance at the beginning of the period						
Changes in equity during the year ended 31-03-2023						
Profit for the year				(301.80)		(301.80)
Other Comprehensive income/loss for the year						
Transfer from/to other Comprehensive income/retained earnings						
Balance as at March 31, 2023	1,599.63	562.84	122.84	(419.42)	-	1,865.90

Notes forming part of the financial statements (1 to 34)

(The accompanying notes 1 to 34 are an integral part of the financial statements)

As per our report of even date attached

For A.K.Saraf &amp; Associates

Chartered Accountants

Firm Registration No: 322316E

Arvind Kumar Saraf

Proprietor

Membership No- 056138

Place of Signature : Kolkata

Date : 2nd September 2024



For and on behalf of the Board of Directors

New Mount Trading &amp; Investment Co Ltd

CIN: L67120WB1975PLC030153

Jamnotri Gupta

Director

DIN: 00118639

Ajay Sharma

Chief Financial Officer

Anup Kumar Rungta

Director

DIN: 00759839

Mudit Kumar Srivastava

Manager

Sneha Chowdhury

Company Secretary

ACS : 45774

# New Mount Trading & Investment Co Ltd

CONSOLIDATED CASH FLOW STATEMENT for the year ended 31st March 2024

(Amount (Rs in Lakhs))

Particulars	Year ended 31st March 2024		Year ended 31st March 2023	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>				
Profit Before Tax		1,001.39		(301.80)
<i>Adjustments to reconcile profit before exceptional items and tax to net cash flow provided by operating activities</i>				
Depreciation and amortisation expense	416.92		437.31	
Fair value loss on financial Instruments at FVTPL	-		-	
Loss/(Profit) on sale/discard of property, plant & equipment	-1,335.88		-	
Profit from Sale of Mutual Fund	-1.93			
Provision for Gratuity	9.41		4.62	
		-911.49		441.93
<b>Operating profit/loss before working capital changes</b>		<b>89.90</b>		<b>140.13</b>
<i>Adjustments to reconcile operating profit to cash flow provided by changes in working capital</i>				
Decrease/(increase) in trade and other receivables	(39.31)		307.52	
Increase/Decrease in Inventories	(143.67)		1,064.72	
Increase in Non-current & other financial liabilities	211.34		(544.36)	
Increase /Decrease in other financial Assets	(0.29)		1.29	
Decrease/ Increase in other current liabilities	203.18		(44.59)	
Decrease / Increase in other current assets	265.64		(9.26)	
		496.88		775.32
<b>Cash generated from operations</b>		<b>586.78</b>		<b>915.46</b>
Tax Expense		(126.17)		3.89
<b>Net cash generated from operating activities</b>	<b>A</b>	<b>460.61</b>		<b>919.34</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Additions to property, plant & equipment	(90.96)		(169.11)	
Addition to Intangible Assets	(0.11)		-	
Purchase of Mutual Fund	(20.00)		(600.00)	
Proceeds from Sale of Mutual Fund	601.93		-	
Sale of Property, Plant & Equipment	1,392.98		-	
Additions to Capital Work in Progress	(0.00)		(71.79)	
<b>Net cash used in investing activities</b>	<b>B</b>	<b>1,883.85</b>		<b>(840.91)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>				
Proceeds from Long Term - Borrowings	(817.36)		(373.02)	
Proceeds from Short Term - Borrowings	(650.37)		(90.60)	
<b>Net cash (used in) financing activities</b>	<b>C</b>	<b>(1,467.73)</b>		<b>(463.62)</b>
<b>Net decrease/ Increase in cash and cash equivalents (A+B+C)</b>		<b>876.75</b>		<b>(385.17)</b>
Opening cash and cash equivalents		47.98		434.19
Closing cash and cash equivalents for the purpose of Cash Flow Statement (Refer Note No. 3)		923.69		47.98



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Notes:

1) The above Cash Flow Statement has been prepared under the " Indirect Method " as set out in the Indian Accounting Standard (Ind AS)-7 on Statement of Cash Flows

2) Cash and cash equivalents do not include any amount which is not available to the Company for its use

3) Cash and cash equivalents as at the Balance Sheet date consists of:

Particulars	As at 31st March 2024	As at 31st March 2023
Balances with banks	891.32	15.23
On current accounts	10.11	4.53
Cheques on hand	15.51	21.85
Cash on hand	-	-
Cash Credit	-	3.03
Deposits with original maturity less than 12 months	3.52	3.34
Unpaid Matured Deposits	920.46	47.98
Closing cash and cash equivalents	3.23	-
Add : Fixed Deposits with Banks ( with more than 12 months maturity)	-	-
Add : Non-Current Bank Balances	923.69	47.98
Closing cash and cash equivalents for the purpose of cash flow statement		

As per our report of even date attached

For A.K.Saraf & Associates

Chartered Accountants

Firm Registration No: 322316E

Arvind Kumar Saraf

Proprietor

Membership No - 056138

Place of Signature : Kolkata

Date : 2nd September 2024



*Jamnotri Gupta*  
Jamnotri Gupta  
Director

DIN: 00118639

For and on behalf of the Board of Directors

New Mount Trading & Investment Co Ltd

CIN: L67120WB1975PLC030153

*Anup Kumar Rungta*  
Anup Kumar Rungta  
Director

DIN: 00759839

*Ajay Sharma*  
Ajay Sharma  
Chief Financial Officer

*Sneha Chowdhury*  
Sneha Chowdhury  
Company Secretary

ACS : 45774

*Mudit Kumar Srivastava*  
Mudit Kumar Srivastava  
Manager

# NEW MOUNT TRADING & INVESTMENT CO LTD

## NOTES TO

### STANDALONE FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

#### Note No: 1 Corporate Information

##### Corporate information

New Mount is a public limited company domicile in India incorporated under Ancestral Companies Act, 1956. It is engaged in Production of Flours, Real Estate Construction.

The Registered Office of the Company is situated at 26, J L Nehru Road, 2nd Floor Suit No 22, Kolkata - 700087.

#### Note No: 2 Significant Accounting Policies

##### 2.1 Statement of Compliance with Ind AS

The financial statements have been prepared in accordance with Ind-AS prescribed under Section 133 of the Companies Act, 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended.

The transition was carried out from Generally Accepted Accounting Principles in India which comprised of applicable Accounting Standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, other pronouncements of the Institute of Chartered Accountants of India (ICAI), relevant applicable provisions of the Companies Act, 1956, and the Companies Act, 2013 to the extent applicable and the applicable guidelines issued by the Securities and Exchange Board of India (SEBI) ("Previous GAAP").

All the Ind-AS issued and notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) till the approval of these financial statements.

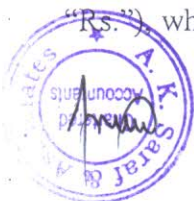
##### 2.2 Basis of Preparation

These financial statements have been prepared in accordance with Ind AS under the historical cost convention on accrual basis except for the following:

- i) Certain financial instruments that are measured in terms of relevant IND AS at fair values/amortized cost at the end of each reporting period.

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. The Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

The financial statements including notes thereon are presented in Indian Rupees ("Rupees" or "Rs."), which is the Company's functional and presentation currency. All amounts disclosed





# NEW MOUNT TRADING & INVESTMENT CO LTD

## NOTES TO

### STANDALONE FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

in the financial statements including notes thereon have been rounded off to the nearest rupees as per the requirement of Schedule III to the Act, unless stated otherwise.

#### 2.3 Revenue Recognition

Revenue is recognized to the extent it is probable that economic benefits would flow to the Company and the revenue can be reliably measured, regardless of when the revenue proceeds is received from customers.

Revenue is measured at the fair value of the consideration received/receivable taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the Government.

The specific recognition criteria for revenue recognition are as follows:

##### a) Sale of Goods

Sale of goods is recognized at the time of transfer of substantial risk and rewards of ownership to the buyers for a consideration. It excludes sales tax/VAT, Service Tax, GST (Goods & Services Tax), trade discounts and rebates & goods returns.

##### b) Rendering of Services

When the services are performed as per the contract/arrangement.

##### c) Interest Income

Interest Income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable. In respect of non-performing loans & advances interest is not recognized.

##### d) Dividend Income

Dividend income is recognized when the Company's right to receive the dividend is established i.e. in case of interim dividend, on the date of declaration by the Board of Directors; whereas in case of final dividend, on the date of approval by the shareholders.

##### E) Insurance Claim

Insurance and other claims to the extent considered recoverable, are accounted for in the year of claims. However claims and refunds, whose recovery cannot be ascertained with reasonable certainty, are accounted for on acceptance basis.



Prindan      comptroller      M      Sneha

# NEW MOUNT TRADING & INVESTMENT CO LTD

## NOTES TO

### STANDALONE FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

F) All other incomes are accounted for on accrual basis.

Under IND AS-18, Revenue from product sales & services is recognized exclusive of taxes & net of returns, sales discounts, etc. Sales return are accounted for when goods are return.

#### 2.4 Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions.

The company categorizes Assets & Liabilities measured at fair value into one of three levels depending on the ability to observe inputs employed for such measurement:

- a) Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- b) Level 2: Inputs other than quoted prices included within level 1 that are observable either directly or indirectly for asset or liability.
- c) Level 3: Inputs for the assets or liabilities which are not based on observable market data.

#### 2.5 Property, Plant and Equipment (PPE)

Property, Plant and Equipment (PPE) are stated at cost of acquisition or deemed cost on date of transition less accumulated depreciation and impairment losses, if any. Cost of an asset comprises of purchase price, borrowing cost and any other cost directly attributable to bringing the assets to its working condition for its intended use.

Capital work in progress includes machinery to be installed, construction and erection materials, borrowing costs, unallocated pre-operative and other expenditures directly attributable towards construction and erection of assets.

Depreciation on PPE commences when the assets are ready for their intended use. Depreciation has been provides on written down value method as per the useful life specified under schedule II to the Companies Act, 2013. Depreciation on incremental cost arising on account of exchange difference is computed prospectively with respect to the residual life of respective asset.

The company does not hold any leasehold property. Freehold land is not depreciated

#### 2.6 Inventories

- (i) Finished products are valued at lower of cost or net realizable value.
- (ii) Stores and Spares and Construction materials are valued at cost.



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# NEW MOUNT TRADING & INVESTMENT CO LTD

## NOTES TO STANDALONE FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

(iii) Work In Progress is valued at cost.

(iv) Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

The cost of inventories comprises of all costs of purchases, cost of conversion and other cost directly attributable to the acquisition thereof. To arrive at the cost of inventories, the FIFO cost formula along with the retail method for measurement of cost has been adopted.

### 2.7 Provisions, Contingent Liabilities and Contingent Assets

a) A provision is recognized if, as a result of a past event, the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are not recognized for future operating losses.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at current pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

When discounting is used, the increase in the passage of time is recognized as finance costs.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation as at the balance sheet date, taking into account the risks and uncertainties surrounding the obligation.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably. The expense relating to provision is presented in the Statement of Profit and Loss, net of any reimbursement.

b) A contingent liability is not recognized in the financial statements, however, is disclosed, unless the possibility of an outflow of resources embodying economic benefits is remote.

If it becomes probable that an outflow of future economic benefits will be required for an item dealt with as a contingent liability, a provision is recognized in the financial statements of the period (except in the extremely rare circumstances where no reliable estimate can be made).

c) A contingent asset is not recognized in the financial statements, however, is disclosed, where an inflow of economic benefits is probable. When the realization of income is virtually certain, then the related asset is no longer a contingent asset, and is recognized as an asset.



# NEW MOUNT TRADING & INVESTMENT CO LTD

## NOTES TO

### STANDALONE FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

d) Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

#### 2.8 Employee benefits

##### a) Short-Term Employee Benefits

Short-term employee benefits in respect of salaries and wages, including non-monetary benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the related service is rendered.

##### b) Defined Contribution Plans

The Company pays provident and other fund contributions to publicly administered fund as per local regulations.

The Company has no further obligation, other than the contributions payable to the respective funds. The Company recognizes contribution payable to such funds as an expense, when an employee renders the related service.

##### c) Defined benefit plans

The Company doesn't operate a defined benefit gratuity plan, which requires contributions to be made to the recognized fund.

Company doesn't carry out the Actuarial valuation of the Defined benefit plan (Gratuity). The company has provided liability for Gratuity on the basis of valuation made at the end of financial year.

#### 2.9 Borrowing Cost

Borrowing cost comprises of interest and other costs incurred in connection with the borrowings of the funds. All borrowing costs are recognized in the statement of Profit & Loss using the effective interest method except to the extent attributable to qualifying Property, Plant & Equipment (PPE) which is capitalized to the cost of the related assets. A qualifying PPE is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. Borrowing cost also includes exchange differences to the extent considered as an adjustment to the borrowing costs.

#### 2.10 Financial Instruments

Financial assets and financial liabilities are recognized in the Balance sheet when the Company becomes a party to the contractual provisions of the instrument. The Company determines the classification of its financial assets and financial liabilities at initial recognition based on its nature and characteristics.



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# NEW MOUNT TRADING & INVESTMENT CO LTD

## NOTES TO

### STANDALONE FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

#### a) Financial Assets

##### i) Initial Recognition and Measurement

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. The financial assets include equity, trade and other receivables, loans and advances, cash and bank balances.

##### ii) Subsequent Measurement

For the purpose of subsequent measurement, financial assets are classified in the following categories:

- 1) At amortized cost,
- 2) At fair value through other comprehensive income (FVTOCI), and
- 3) At fair value through profit or loss (FVTPL).

#### Debt Instruments at Amortized Cost

A 'debt instrument' is measured at the amortized cost if both the following conditions are met:

- 1) The asset is held within a business model whose objective is to hold the asset for collecting contractual cash flows, and
- 2) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortized cost using the Effective Interest Rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR

#### Equity Investments

All equity investments in the scope of Ind AS 109 are measured at fair value.

Equity instruments included within the FVTPL category, if any, are measured at fair value with all changes recognized in profit or loss. The Company may make an irrevocable election to present in OCI subsequent changes in the fair value. The Company makes such election on



# NEW MOUNT TRADING & INVESTMENT CO LTD

## NOTES TO

### STANDALONE FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in OCI. There is no recycling of the amounts from OCI to profit or loss, even on sale of investment.

However, the Company may transfer the cumulative gain or loss within equity.

#### iii) De-recognition

The Company derecognizes a financial asset only when the contractual rights to the cash flows from the asset expires or it transfers the financial asset and substantially all the risks and rewards of ownership of the asset.

#### b) Financial Liabilities

##### (i) Initial Recognition and Measurement

All financial liabilities are recognized initially at fair value.

The financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, derivative financial Instruments etc.

##### (ii) Subsequent Measurement

For the purpose of subsequent measurement, financial liabilities are classified in two categories:

- 1) Financial liabilities at amortized cost, and
- 2) Derivative instruments at fair value through profit or loss (FVTPL)

#### c ) Share Capital

An equity instrument is a contract that evidences residual interest in the assets of the Company after deducting all of its liabilities. Incremental costs directly attributable to the issuance of new equity shares are recognized as a deduction from equity, net of any tax effects.



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*Shirani*

*Snela*



# NEW MOUNT TRADING & INVESTMENT CO LTD

## NOTES TO

### STANDALONE FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

#### 2.11 Impairment of Assets

##### a) Non-Financial Assets

Property, Plant and Equipment and Intangible Assets are evaluated for recoverability whenever events or changes in circumstances indicate that the carrying amounts may not be recoverable.

An impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use.

For the purpose of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the impairment loss previously recognized is reversed such that the asset is recognized at its recoverable amount but not exceeding written down value which would have been reported if the impairment loss had not been recognized.

##### b) Financial Assets

###### Investments

Long term Investment being in investment in equity shares are stated at fair value through other comprehensive Income (OCI).

The fair values of financial instruments that are not traded in an active market and cannot be measured based on quoted prices in active markets is determined using valuation techniques including Net Asset Value method.



# NEW MOUNT TRADING & INVESTMENT CO LTD

## NOTES TO STANDALONE FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

### 2.12 Government Grants

Government grants are recognized on systematic basis when there is reasonable certainty of realization of the same. Revenue grants including subsidy/rebates are credited to Statement of Profit & Loss Account under "Other Income" or deducted from the related expenses for the period to which these are related. Grants which are meant for the purchase, construction or otherwise for acquisition of non-current assets are credited to respective assets.

### 2.13 Taxes

Provision for current tax is made after taking into consideration benefits admissible under the provision of the Income Tax Act, 1961. Deferred Tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws enacted or substantively enacted on the balance sheet date. Deferred Tax asset is recognized and carried forwardly only to the extent that there is virtual certainty that the asset will be realized in future.

### 2.14 Earnings per Share

a) Basic earnings per share are computed by dividing the net profit/(loss) after tax by the weighted average number of equity shares outstanding during the year.

b) Diluted earnings per share are computed by dividing the net profit/(loss) after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

### 2.15 Segment Reporting

The company is engaged in various activities across various geographical area with different political & economic environment, risk & returns etc. Accordingly operating segment have been identified based on different business activities and operation not covered in any specified activity is disclosed under an unallocated segment.

### 2.16 Cash and cash equivalents

Cash and cash equivalents in the Balance sheet comprise cash on hand, cheques on hand, balance with banks on current accounts and short term, highly liquid investments with an original maturity of three months or less and which carry insignificant risk of changes in value.

For the purpose of the Cash Flow Statement, Cash and cash equivalents consist of Cash and cash equivalents, as defined above and net of outstanding book overdrafts as they are considered an integral part of the Company's cash management.





**NEW MOUNT TRADING & INVESTMENT CO LTD**  
**NOTES TO**  
**STANDALONE FINANCIAL STATEMENTS**  
as at and for the year ended 31 March 2024

**2.17 Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit/loss before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**2.18 Lease (Transition on Ind AS 116)**

With effect from April 1, 2019 the Company has adopted Ind AS 116, Leases using the modified retrospective approach.

Ind AS 116 - Leases introduces a single, on- balance sheet lease accounting model for lessees.

A lessee recognizes a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items.

Lessor accounting remains similar to the current standard - i.e., lessors continue to classify leases as finance or operating leases. It replaces existing leases guidance, Ind AS 17, Leases. The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgement. The Company uses significant judgment in assessing the lease term (including anticipated renewals) and the applicable discount rate. However, the company does not have any lease contracts as a lessee; hence there is no impact in the financial statements of the Company.



Shivastava Chartered Accountant By Sudha



# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

as at and for the year ended 31 March 2023  
(Rs. In Lakhs)

## NOTE NO : 3 PROPERTY, PLANT AND EQUIPMENT

Particulars	Land (Free hold)	Property, Plant and Equipment								Total
		Factory Building #	Non-Factory Building #	Office Building #	Plant and Equipment	Motor Vehicles	Furniture and fixtures	Electrical Equipment	Office Equipment	
Gross block										
Gross carrying amount as at 1 April 2023	174.28	1,403.74	32.31	24.05	3,859.75	241.93	9.64	296.03	35.21	6,076.95
Additions during the year					5.63	7.30	0.07	41.00	108.76	162.75
Disposals /Deductions during the year	56.27	-	-	-	-	0.82	-	-	-	57.10
Gross carrying amount as at 31 March 2024	118.01	1,403.74	32.31	24.05	3,865.37	248.40	9.71	337.03	143.97	6,182.60
Depreciation /amortisation/ impairment										
Accumulated depreciation/ amortisation as at 1 April 2023	-	607.75	23.96	18.80	2,396.54	189.47	8.86	240.12	32.73	3,518.25
Depreciation/ amortisation for the year	-	76.94	0.38	0.61	266.44	18.99	0.15	16.43	36.97	416.92
Disposals /Deductions during the year	-	-	-	-	-	0.29	-	-	-	0.29
Accumulated depreciation/ amortisation as at 31st March 2024	-	684.70	24.34	19.41	2,662.98	208.18	9.01	256.55	69.70	3,934.87
Net carrying amount as at 31st March 2024	118.01	719.04	7.97	4.64	1,202.39	40.22	0.70	80.49	74.27	2,247.72
Net carrying amount as at 1st April 2023	174.28	795.99	8.35	5.25	1,463.21	52.45	0.78	55.92	2.48	2,558.70

# Gross carrying amount in some cases includes value of land also however no depreciation has been charged on land value

### Note:

Of the Above:

- Plant, Machinery & Equipment, Closing WDV as on 31.03.2024 amounting to Rs. 1,202.39 (P.Y 1,463.21) Lakhs has been pledged as security against secured borrowings (Term Loan) from Canara Bank
- Title Deeds of Immoveable Properties are held in the name of the company.

## NOTE NO : 3A CAPITAL WORK IN PROGRESS

Particulars	As at 31st March 2024	As at 31st March 2023
Opening Balance	71.79	-
Add: Additions during the year	33.05	71.79
Less: Capitalized during the year	(104.84)	-
Closing Balance	0.00	71.79



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# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

as at and for the year ended 31 March 2023

(Rs. In Lakhs)

## Capital Work-In Progress (CWIP) - Ageing Schedule

Particular	Amount in CWIP for a period of			
	Less than 1 Year	1-2 years	2-3 years	More than 3 years
Projects in Progress	0	-	-	-
Projects Temporarily Suspended	-	-	-	-
As at 31st March 2024	0.00	-	-	-
Projects in Progress	71.79	-	-	-
Projects Temporarily Suspended	-	-	-	-
As at 31st March 2023	71.79	-	-	-

### Note:

There is no overdue or delayed Capital work-in-progress with original plan.

## NOTE NO : 3B INTANGIBLE ASSETS

Particulars	Tenancy Rights	Goodwill	Total
Gross block			
Gross carrying amount as at 1 April 2023	0.35	-	0.35
Additions during the year	-	0.11	0.11
Disposals /Deductions during the year	-	-	-
Gross carrying amount as at 31 March 2024	0.35	0.11	0.46
Depreciation /amortisation/ impairment		-	-
Accumulated depreciation/ amortisation as at 1 April 2023	-	-	-
Depreciation/ amortisation for the year	-	-	-
Disposals /Deductions during the year	-	-	-
Accumulated depreciation/ amortisation as at 31st March 2024	-	-	-
Net carrying amount as at 31st March 2024	0.35	0.11	0.46
Net carrying amount as at 1st April 2023	0.35	0.05	0.40



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# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

(Rs. In Lakhs)

## Note No. : 4A Investments ( Non - Current Assets)(Non Trade)

Particulars	Face Value	Number of Shares	As at 31st March 2024	Number of Shares	As at 31st March 2023
(i) Equity Instruments					
(1) Designated at fair value through other comprehensive income Fully paid up (Unquoted)					
Investment in Other than Subsidiary & Associate					
Eq Sh of Shivang Commodities Pvt Ltd	10	13,76,700	13.77	13,76,700	13.77
Eq Sh of Shyam Agro Foods Pvt Ltd	10	4,325	0.43	4,325	0.43
Eq. Sh. of Shyam Housing & Finance Pvt. Ltd.	10	99,000	54.45	99,000	54.45
TOTAL (A)			68.65		68.65
Aggregate Investment carried at cost			68.65		68.65
Aggregate Investment designated at fair value through other comprehensive income			-		-

(ii) Particular of the Investment made by the Company required to be furnished u/s 186 (4) of the Co Act 2013 are as given in Note no (5) above.

## Note No. : 4B Current Investments ( Current Assets)

Particulars	Face Value	Number of Units	As at 31st March 2024	Number of Units	As at 31st March 2023
(i) Investment measured at Fair Value Through Other Comprehensive Income (FVTOCI)					
In Mutual Fund		45,606	20.00	51,066	600.00
Total of Investment measured through FVTOCI			20.00		600.00
Total Current Investment			20.00		600.00
Aggregate Amount of Investments			20.00		600.00
NAV as on 31.03.2024			20.62		599.97

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# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

(Rs. In Lakhs)

## Note No. : 5 Other Financial Assets

Non-current (Unsecured, considered good)

Particulars	As at 31st March 2024	As at 31st March 2023
(a) Security Deposits	71.13	71.42
(b) Fixed Deposits with Banks Bank deposits with more than 12 months maturity	3.23	-
(c) Others National Saving Certificate	-	-
Unpaid Matured Deposits *	3.52	3.34
	77.88	74.76

Note (a) : Security deposits are payable on demand hence carried at cost without discounting

## Note No. : 6 Inventories (Valued at lower of cost and net realisable value, unless stated otherwise)

Particulars	As at 31st March 2024	As at 31st March 2023
Residential Flats	1,756.37	2,018.09
Finished Goods	458.75	213.70
Raw Materials	430.16	284.48
Packing Materials	135.38	120.72
	2,780.67	2,636.99

## Note No. : 7 Trade and other receivables (carried at cost)

Current (Unsecured, considered good)

Particulars	As at 31st March 2024	As at 31st March 2023
Trade Receivables		
(i) Trade Receivable considered Good - Secured		
(ii) Trade Receivable considered Good - Unsecured	706.66	667.35
(iii) Trade Receivables which have significant increase in Credit Risk		
(iv) Trade Receivables which have significant increase in Credit Risk		
	706.66	667.35
Less:- Allowance for bad and doubtful debts	-	-
Total	706.66	667.35



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# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

Trade Receivables include debts due by:

Directors *	-	-
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	-	-
* Either severally or jointly	-	-

Particulars	(i) Undisputed Trade Receivables - Considered Good	(ii) Undisputed Trade Receivables - Considered Doubtful	(iii) Disputed Trade Receivables - Considered Good *	(iv) Disputed Trade Receivables - Considered Doubtful	(v) Provision for doubtful receivable (Disputed + Undisputed)	Total [(i)+(ii)+(iii) +(iv)-(v)]
<b>31st March 2024</b>						
Unbilled Dues						
Not Due						
Less than 6 months	634.25					634.25
6 month-1 years	0.35		21.05			21.40
1-2 Years	36.41		0.18			36.59
2-3 Years			14.42			14.42
More Than 3 Years						-
<b>Total</b>	<b>671.00</b>	<b>-</b>	<b>35.65</b>	<b>-</b>	<b>-</b>	<b>706.66</b>
<b>31st March 2023</b>						
Unbilled Dues						
Not Due						
Less than 6 months	609.33					609.33
6 month-1 years	0.02					0.02
1-2 Years	6.96					6.96
2-3 Years	9.21					9.21
More Than 3 Years	41.81					41.81
<b>Total</b>	<b>667.35</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>667.35</b>

Note :

Allowances for Doubtful Debt is not considered necessary hence no allowances are made

Since trade receivables are outstanding for a period less than six months from the due date for payment and is payable on demand hence it is carried at cost instead of amortized cost

\* The Company is hopeful of recovery of full amount, hence no provision has been made in the accounts.

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# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

## Note No. : 8 Cash and Cash Equivalents

Particulars	As at 31st March 2024	As at 31st March 2023
Balances with banks		
On current accounts	891.32	15.23
Cheques on hand	10.11	4.53
Cash in hand	15.51	21.85
Other Bank Balances		
Deposits with original maturity for less than 12 months	-	3.03
	916.94	44.63

## Note No. : 9 Loans

Current (Unsecured, considered good unless otherwise stated)

Particulars	As at 31st March 2024	As at 31st March 2023
Loans to Related Parties (Foot Note 1)	-	-
Loans to Others	-	-
Loans Receivable Considered Good - Secured	-	-
Unsecured		
- Considered Good	-	162.82
- Considered Doubtful	-	12.77
	-	175.59
Less:-Provision for Doubtful Loans	-	12.77
	-	162.82
	-	162.82

Foot Note 1: Loans and Advances Due by Directors or Other Officers of the Company

Directors *	-	-
Other Officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	-	-
* Either severally or jointly		



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# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

Note No. : 10 Other Current Assets (Unsecured, considered good)

Particulars	As at 31st March 2024	As at 31st March 2023
Advances Other than Capital Advances		
a) Security Deposit	1.81	1.80
b) Advances to Related Parties (Refer Note (b))	-	-
c) Other Advances		
(i) Advance to suppliers	72.86	65.29
(ii) Advance to Others	11.62	67.82
(ii) Advance to Employees	3.65	9.58
(iv) Prepaid Expenses	21.24	21.82
(v) Accrued Interest	0.29	0.16
(vi) Rent Receivable	2.17	1.79
(vii) Electricity Duty Subsidy Receivable	13.35	13.35
(viii) Interest Subsidy Receivable	-	37.08
(ix) Other Receivable	1.87	12.98
(ix) Balances with Govt Authorities	12.26	12.26
(x) Income Tax Payment (Net of Provisions)	152.55	71.43
	293.66	315.36

Note (a) : Security deposits are payable on demand hence carried at cost without discounting

(b): Advances Due by Directors or Other Officers of the Company

Directors *	-	-
Other Officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	-	-
* Either severally or jointly		



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# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

## Note No. : 11 Share capital

Particulars	As at 31st March 2024		As at 31st March 2023	
	No of Shares	Rs.	No of Shares	Rs
(a) Authorised				
Equity shares of par value 10 /- each	95,00,000	950.00	95,00,000	950.00
(b) Issued, subscribed and fully paid up	92,18,166	921.82	92,18,166	921.82
Equity shares of par value 10 /- each				
		921.82		921.82

### (c) Reconciliation of number and amount of equity shares outstanding

Particulars	As at 31st March 2024		As at 31st March 2023	
	No of Shares	Rs	No of Shares	Rs
Balance at the beginning of the year	92,18,166	921.82	92,18,166	921.82
Changes due to prior period errors	-	-	-	-
Restated balance at the beginning of the year	-	-	-	-
Changes during the current year	-	-	-	-
Balance at the end of the year	92,18,166	921.82	92,18,166	921.82

(d) The Company has only one class of equity shares. The holders of equity shares are entitled to receive dividend as declared from time to time and are entitled to one vote per share

(e) 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 dues. The distribution will be in proportion to the number of equity shares held by the shareholders.

(f) Shareholders holding more than 5 % of the equity shares in the Company

Name of the Shareholder	As at 31st March 2024		As at 31st March 2023	
	No of Shares held	% of holding	No of Shares held	% of holding
Deepika Agrahari	19,87,467	21.56	19,87,467	21.56
Neelima Gupta	18,86,800	20.47	18,86,800	20.47

(g) There are no shares reserved for issue under options and contracts / commitments for the sale of shares/ disinvestments

(h) For the period of 5 years immediately preceding the date as at which the Balance Sheet is prepared

Name of the Shareholder	As at 31st March 2024		As at 31st March 2023	
	No of Shares		No of Shares	
(a) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	NIL		NIL	
(b) Aggregate number and class of shares allotted as fully paid by way of bonus shares	NIL		NIL	
(c) Aggregate number and class of shares bought back	NIL		NIL	



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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

- (i) There were no securities issued having a term for conversion into equity / preference shares.
- (j) There are no calls unpaid in respect of Equity Shares issued by the Company
- (k) There are no forfeited shares by the Company
- (l) The company does not have any holding company.
- (m) Disclosure of Shareholding of Promoters

Name of the Promoter	As at 31st March 2024		As at 31st March 2023	
	No of Share held	% of Holding	No of Share held	% of Holding
Deepika Agrahari	19,87,467	21.56	19,87,467	21.56
Neelima Gupta	18,86,800	20.47	18,86,800	20.47
Jamnotri Gupta	4,30,000	4.66	4,30,000	4.66
Vidup Agrahari	1,00,000	1.08	1,00,000	1.08

### Note No. : 12 Other equity

Particulars	As at 31st March 2024		As at 31st March 2023	
(a) Securities Premium				
Balance as per last account		1,599.63		1,599.63
(b) General Reserve				
Balance as per last account		562.84		562.84
(c) Statutory Reserve				
Balance as per last account		122.84		122.84
(d) Retained Earnings				
Balance as per last account	(419.42)	-	(117.62)	-
Less: Transfer from Other Comprehensive Income		-		-
Less : Net Profit/Loss for the Year	955.69	-	(301.80)	-
Add : Transfer from Other Comprehensive Income	-	536.27		(419.42)
(e) Other Comprehensive Income				
Balance as per last account	-	-	-	-
Add : Other Comprehensive Income for the Year	-	-	-	-
Less : Transfer to retained earnings	-	-	-	-
		2,821.58		1,865.90

#### Note :

- (i) Securities premium is used to record the premium on issue of shares. The reserve is eligible for utilization in accordance with the provisions of the Companies Act 2013.
- (ii) General reserve is a free reserve and can be utilised for any general purpose like issue of bonus shares, payment of dividend, buy back of shares etc.
- (iii) Other Comprehensive income (OCI) represents the cumulative gains and losses arising on the revaluation of equity instruments measured at fair value through Other Comprehensive income (OCI) net of Taxes.



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# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

## Note No. : 13 Financial Liabilities

### (i) Borrowings

(i) Non - Current		
Particulars	As at 31st March 2024	As at 31st March 2023
<b>From Bank :</b>		
Term Loans (Secured)		
Indian Rupee Loan From Canara Bank #	-	475.31
(Rate of Interest @ 6.75%)		
Less:-Repayable within 12 months		
(Amount disclosed under "Current Liabilities - Borrowings") (A)	-	265.00
		210.31
Term Loans (Secured)- From Bank		
Indian Rupee Loan From Canara Bank #	155.25	354.00
(Rate of Interest @ 9.25%)		
Less:-Repayable within 12 months		
(Amount disclosed under "Current Liabilities - Borrowings") (B)	88.76	48.00
	66.49	306.00
Term Loans COVID-19 GECL Scheme		
Indian Rupee Loan From Canara Bank #	-	143.21
(Rate of Interest @ 9.25)		
Less:-Repayable within 12 months		
(Amount disclosed under "Current Liabilities - Borrowings") (C)	-	103.32
		39.89
Term Loans COVID-19 GECL Scheme		
Indian Rupee Loan From Canara Bank #	-	380.45
(Rate of Interest @ 6.75%)		
Less:-Repayable within 12 months	-	52.80
(Amount disclosed under "Current Liabilities - Borrowings") (D)		
		327.65
(A + B + C+D)	66.49	883.85

Particulars of Loans	Purpose (as per Loan Agreement)	Whether used for the purpose stated in the loan Agreement	If no, mention the purpose for which it is utilised
Term Loan	Purchase of Plant & Machinery	Yes	NA

## Note No. : 14 Provisions

Non-Current		
Particulars	As at 31st March 2024	As at 31st March 2023
Provision for employee benefits - Gratuity	40.49	31.08
Contingent Provision for Standard Loans	-	0.66
	40.49	31.74



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# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

## Note No. : 15 Deferred Tax Liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
Tax effect of items constituting Deferred Tax Liabilities		
Depreciation	-	-
	-	-

### Note:

In assessing the realisability of the deferred tax assets, management considers whether some portion or all of the deferred tax assets will not be realized. In view of uncertainties of future profits the management has considered prudent not to make provision for Deferred tax in respect of book loss.

## Note 16:- Borrowings

Particulars	As at 31st March 2024	As at 31st March 2023
From Bank :		
Working Capital (Secured)		
Indian Currency loan From Canara Bank # (Rate of Interest @ 6.75%)	919.26	1,189.26
Current Maturity of Long Term Borrowings (Secured)	88.76	469.12
Unsecured Loans		
From Directors	130.00	130.00
From Bodies Corporate(Sanuraga)	7.50	7.50
From Bodies Corporate(Aditya)	7.50	7.50
	<b>1,153.02</b>	<b>1,803.38</b>

# The term loan and cash credit facilities are Secured by Hypothecation / pledge of all present and future plant & machinery including other fixed assets, stock, current and non current assets and mortgaged of land & building situated at Malak Balau, Allahabad owned by the Company and freehold property measuring 853 Sq. Mtr. situated at 44, Thornhill Road, Allahabad owned by a director of the company and further guaranteed by the directors of the Company Mr. Shyama Charan Gupta, Mr. Vidup Agrahari, Mr. Anup Kumar Rungta and Ms. Deepika Agrahari.

Particulars of Loans	Purpose (as per Loan Agreement)	Whether used for the purpose stated in the loan Agreement	If no, mention the purpose for which it is utilised
Term Loan	Purchase of Plant & Machinery	Yes	NA



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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

### Note 17: Trade Payable

Particulars	As at 31st March 2024	As at 31st March 2023
Trade Payables		
- Total outstanding dues of Micro Enterprises and Small Enterprises (MSME)	-	-
- Total outstanding dues of creditors other than MSME	851.93	640.60
	851.93	640.60

#### Note:-

Payments against supplies from Micro, Small & Medium Enterprises are generally made in accordance with the agreed credit terms and to the extent ascertained from available information, there was no amount due to any such enterprise as at the year end. The above information has been determined to the extent such parties have been identified on the basis of information available with the company.

Based on the information available with the Company, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under Micro, Small and Medium Enterprises Development Act, 2006 [MSMED Act]. There is no interest payable or paid to any suppliers under the said Act.



# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

as at and for the year ended 31 March 2024

## Trade Payables Ageing Schedule

Particulars	MSME	Disputed Dues - MSME	Others	Disputed Dues - Others	Total
<b>31st March 2024</b>					
Unbilled Payables					-
Payables Not Due					-
Less than 1 year			848.81		848.81
1-2 years					-
2-3 Years			3.13		3.13
More Than 3 Years					-
<b>Total</b>	-	-	851.93	-	851.93
<b>31st March 2023</b>					
Unbilled Payables					-
Payables Not Due					-
Less than 1 year			632.81		632.81
1-2 years			-		-
2-3 Years			-		-
More Than 3 Years			7.79		7.79
<b>Total</b>	-	-	640.60	-	640.60

## Note 18:- Other Liabilities

Particulars	As at 31st March 2024	As at 31st March 2023
Statutory Liabilities	18.61	7.83
Other Liabilities	1,238.73	1,046.32
	<b>1,257.34</b>	<b>1,054.16</b>



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# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

at at and for the year ended 31 March 2024

(Rs. In Lakhs)

## Note No. : 19 Revenue from Operations

Particular	Year Ended 31st March, 2024		Year Ended 31st March, 2023	
Sales of Product (Gross)	23,632.67		20,538.48	
Less:- Cash Discount & Discount Allowed	(340.88)	23,291.79	(305.30)	20,233.18
Sale of Services				
Commission Received		1.94		0.87
		23,293.73		20,234.06

## Note No. : 20 Other Income

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Interest Income on		
Bank Deposits	0.51	0.42
Profit on Sale of Fixed Assets	0.16	-
Other Non-Operating Income	65.83	30.45
	66.50	30.87

## Note No. : 21 Property Development Expenses

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Opening Construction Material in hand	-	-
Add:- Property Development Expenses during the year	-	24.63
	-	24.63
Less:- Closing Construction Material in Hand	-	-
	-	24.63

## Note No. : 22 Change in Inventories of Finished Goods

### CHANGES IN INVENTORIES

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Inventory at the end of the year		
Residential Flats	1,756	2,018.09
Finished Goods	459	213.70
Raw Materials	430	284.48
Packing Materials	135	120.72
(A)	2,780.67	2,636.98
Inventory at the beginning of the year		
Residential Flats	2,018.09	2,477.94
Finished Goods	213.70	356.33
Raw Materials	284.48	775.25
Packing Materials	120.72	92.20
(B)	2,636.98	3,701.72
(B) - (A)	(143.68)	1,064.74



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# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

at at and for the year ended 31 March 2024

(Rs. In Lakhs)

## Note No. : 23 Employee Benefits Expense

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Salary & Wages	213.51	194.32
Provident Fund	15.97	13.54
Bonus	9.73	9.45
Staff Welfare	14.26	19.58
ESI	3.04	2.79
Gratuity - Paid	-	0.56
Provision For Gratuity	9.41	4.62
	<b>265.92</b>	<b>244.86</b>

## Note No. : 24 Finance Costs

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Interest on Term loan	82.95	125.75
Loan Processing Charges	14.09	1.50
Interest on CC	134.28	104.52
Interest Paid to Others	84.19	6.18
	<b>315.51</b>	<b>237.95</b>

## Note No. : 25 Depreciation and Amortisation Expenses

### DEPRECIATION AND AMORTISATION EXEPNESES

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Depreciation for the Year	416.92	437.31
	<b>416.92</b>	<b>437.31</b>

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# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

at at and for the year ended 31 March 2024

(Rs. In Lakhs)

## Note No. : 26 Other Expenses

Particulars	Year Ended 31st March, 2024	Year Ended 31st March, 2023
Audit Fees		
- Statutory Audit	0.55	0.50
Tax Audit Fees	0.25	0.25
Advertisement	18.94	44.59
Bank Charges	0.87	3.59
Brokerage	101.68	110.91
Conveyance	12.13	11.31
Damage & Short Material	35.90	17.67
Electricity Charges	418.32	377.85
Filing Fees	0.45	0.02
Guest Entertainment Expenses	14.71	5.86
Insurance Premium	37.52	32.88
Lab Expenses	2.72	2.77
Legal & Professional Expenses	27.27	19.84
Loading, Unloading & Packing Expenses	228.04	140.38
Miscellaneous Expenses	24.20	31.63
Membership & Subscription Fees	1.13	1.14
Pest Control Expenses	1.05	7.04
Power & Fuel	5.15	30.32
Printing & Stationery	4.61	7.14
Postage & Telegram	0.27	0.38
Rates & Taxes	45.44	38.08
Rent	2.92	2.32
Sales Promotion Expenses	20.59	24.63
Security Expenses	11.26	10.29
Sundry Balances Written Off	257.20	-
Telephone charges	1.54	1.61
Travelling Expenses	17.21	16.08
Truck Freight & Running Expenses	507.10	406.22
Vehicle Running Expenses	13.00	13.35
<u>Repairs &amp; Maintenance</u>		
Buildings	29.16	34.55
Plant & machinery	56.27	27.36
Others	58.80	20.15
	<b>1,956.27</b>	<b>1,440.69</b>

## Note No. : 27 Other Comprehensive Income

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
Items that will not be reclassified to profit or loss		
Fair value changes of Investments in equity shares	-	-
Less: Income tax relating to items that will not be reclassified to profit or loss	-	-
<b>Total other Comprehensive Income</b>	<b>-</b>	<b>-</b>



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# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

at at and for the year ended 31 March 2024

(Rs. In Lakhs)

## Note No. : 28 Other Disclosures

### 1. Contingent liabilities and commitments (to the extent not provided for)

#### a) Contingent liabilities :

(Rs In Lacs)

Particulars	As at 31st March 2024	As at 31st March 2023
The Service Tax Authorities of Allahabad has raised a demand of service tax for the period from July 2010 to March 2014, the Company has disputed the said demand and filed an appeal before the Customs Excise Service Tax Appellate Tribunal (CESTAT), Allahabad.		
- Service Tax	114.37	114.37
- Penalty	114.37	114.37

## Note No. : 28 Other Disclosures ( Continued)

2) Based on the information / documents available with the Company, the amount due to micro and small enterprises as per the requirement of Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 is Rs Nil (Previous year Nil).

3) The Company was registered as Non Banking Financial company (NBFC) vide certificate No. B.05.01904 with Reserve Bank of India under the Reserve Bank of India Act, 1934. Since the activities of the company are no longer of Financial Nature, the company has filed an application before the Reserve Bank of India for the cancellation of registration as NBFC and surrender the certificate of NBFC to the Reserve Bank of India on 9th April, 2018. Since the company has already surrendered the certificate of registration, the company is of the opinion that there is no need to transfer any amount to Statutory Reserve.

4) Disclosures as required by Indian Accounting Standard (Ind AS) 37:- Provisions, Contingent liabilities and Contingent assets

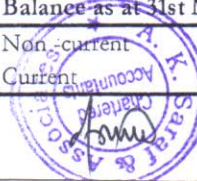
#### (i) Nature of Provision

##### Provision for Contingencies

Provision for contingencies represent provision towards various claims made/ anticipated in respect of duties and taxes and other litigation claims against the Company based on the Management's assessment

#### (ii) Movement in Provision:-

Particulars	Duties & Taxes	Other Litigation Claims	Total
Balance as at 1st April, 2023		NIL	
Provided during the year			
Used during the year		NIL	
Reversed during the year			
Balance as at 31st March, 2024		NIL	
Non-current			
Current		NIL	
Balance as at 1st April, 2022		NIL	
Provided during the year			
Used during the year		NIL	
Reversed during the year			
Balance as at 31st March, 2023		NIL	
Non-current			
Current		NIL	



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# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

at at and for the year ended 31 March 2024

(Rs. In Lakhs)

Note No. : 28 Other Disclosures (*Continued*)

(5) Earnings per share - The numerators and denominators used to calculate Basic / Diluted Earnings Per Share

Particulars	Year ended 31st March 2024	Year ended 31st March 2023
(a) Amount used as the numerator		
Profit after Tax - (Rs in Lacs) (A)	955.69	(301.80)
(b) Weighted average number of equity shares outstanding used as the denominator for computing Basic Earnings Per Share (B)	9218166	9218166
Add: Weighted average number of dilutive potential equity shares	-	-
(C) Weighted average number of equity shares outstanding used as the denominator for computing Basic Earnings Per Share (C)	9218166	9218166
(d) Nominal value of equity shares (Rs)	10.00	10.00
Basic Earnings Per Share (A)/(B)	10.37	(3.27)
Diluted Earnings Per Share (A)/(C)	10.37	(3.27)



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# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

at at and for the year ended 31 March 2024

(Rs. In Lakhs)

Note No. : 28 Other disclosures (Continued)

6) Related Party Disclosures :

As per Ind AS 24, the disclosure of transaction with therelated parties are given below.

Relationship	Name of the Party
Director	Jamnotri Gupta
	Vidup Agrahari
	Vibhav Agrahari
	Anup Kumar Rungta
	Maheshbhai Parsottamdas Patel
Key Managerial Personnel	Sneha Chowdhury - Company Secretary
	Ajay Sharma - CFO
	Mudit Kumar Srivastava - Manager
Subsidiary Company	Aditya Tyres Pvt Ltd
	Sanuraga Fabtech Pvt Ltd
Directors are common	SBW Udyog Ltd
Director are Partner	Shree Shyam Enterprises
irector is Proprietor	Digvijay Nilima Enterprises

Transactions During the Year		Amount (Rs in Lakhs)	
Name	Nature of Transactions	31.03.2024	Closing as on 31.03.2024
Shree Shyam Enterprises	Reimbursement of Electricity Charges	707.00	
Shree Shyam Enterprises	Godown Rent Paid	0.24	
Shree Shyam Enterprises	Reimbursement of Expenses	0.06	
SBW Udyog Ltd	Sale of Vehicles	0.65	
SBW Udyog Ltd	Reimbursement of Diesel & Lubricants	37.00	
SBW Udyog Ltd	Rent Paid	1.42	
SBW Udyog Ltd.	Guest Entertainment Expenses & Sales Promotion	1.62	
SBW Udyog Ltd	Sale of Agro Products	11.98	
SBW Udyog Ltd	Sale of Land	1,392.00	
Shree Shyam Enterprises	Sale of Agro Products	1.01	
Shree Shyam Enterprises	Purchase of Materials	1.07	
Digvijay Nilima Enterprises	Sale of Material	33.13	
Digvijay Nilima Enterprises	Rent Received	0.53	0.53
Digvijay Nilima Enterprises	Reimbursement of Expenses	1.38	
Shyam Housing and Finance Private Limited	Advance Received	200.00	200.00
Ajay Sharma	Salary	9.66	
Mudit Kumar Srivastava	Salary	3.72	
Sneha Chowdhury	Salary	1.50	

Outstanding Balances		Amount (Rs in Lakhs)			
Name	Nature of Transactions	Opening	Paid During the year	Received During the year	Closing as on 31.03.2023
Jamnotri Gupta	Loan Received	130.00	-	-	130.00

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# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

at and for the year ended 31 March 2024  
(Rs. In Lakhs)

## Note No. : 28 Other disclosures (Continued) 7) Segment Reporting

Based on guiding principles given in Ind Accounting Standard - 108 on "Segment Reporting" notified under the Companies (Indian Accounting Standard) Rules 2015, the Company's business activities primary business segment are Cold Storage, Clearing and Forwarding Agency of Indian Oil Corporation Ltd, Real Estate Business & Production of Flours. The Company does not have any geographical segment. Financial information about the primary business segments are presented below.

Amount (Rs. in Lakhs)

### Segment information for the year ended 31st March, 2024

Particulars	For the Year ended 31st March, 2024				For the Year ended 31st March, 2023			
	Agro	Real Estate	Unallocated	Total	Agro	Real Estate	Unallocated	Total
<b>REVENUE</b>								
Revenue from Operation	22,824.06	520.20	15.97	23,360.23	19,597.06	636.12	-	20,233.18
Total Revenue	22,824.06	520.20	15.97	23,360.23	19,597.06	636.12	-	20,233.18
<b>RESULT</b>								
Segment Results Before Interest & Tax	85.99	171.97	1,094.94	1,352.90	(124.25)	109.68	1,452.52	1,437.95
Finance Cost	(231.32)	(84.19)	-	(315.51)	(231.78)	(6.18)	-	(237.95)
Provision for Taxation	-	-	45.70	45.70	-	-	0.10	0.10
Deferred Tax	-	-	-	-	-	-	-	-
Other Comprehensive Income	-	-	-	-	-	-	-	-
Net Profit	(145.33)	87.79	1,140.64	1,083.09	(356.03)	103.50	1,452.52	1,200.00
<b>OTHER INFORMATION</b>								
Segment Assets	3,973.23	1,820.31	1,364.49	7,158.03	4,840.32	2,088.77	7,353.51	14,282.60
Segment Liabilities	2,104.37	117.72	1,147.17	3,369.26	3,351.55	132.80	914.19	4,398.54
Capital Expenditure	162.56	-	0.30	162.86	111.82	-	(111.82)	-
Depreciation	403.63	1.21	96.96	416.92	418.86	1.82	81.12	-

Notes: 1) Segment Revenue in each of the above Business Segment includes Sales, Miscellaneous Income and Interest income.  
2) Segment Revenue, Result, Assets & Liabilities include the respective amount identifiable to each of the Segment.



# NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

at at and for the year ended 31 March 2024

(Rs. in Lakhs)

Note No. : 28 Other Disclosures (Continued)

## 7) Financial instruments - Accounting, Classification and Fair Value Measurements

### A) Financial Instruments by category

As at 31st March, 2024

Particulars	Refer Note No	Cost	Deemed Cost	Carrying Value			Total
				Amortized cost	FVTOCI	FVTPL	
<b>1) Financial assets</b>							
(i) Investments	4						
- Investment in shares & securities		88.65	-	88.65	-	-	88.65
(ii) Other Financial Assets	5	77.88	-	77.88	-	-	77.88
(iii) Trade and other receivables	7	706.66	-	706.66	-	-	706.66
(iv) Cash and cash equivalents	8	916.94	-	916.94	-	-	916.94
(v) Loans	9	-	-	0.00	-	-	0.00
(vi) Other Current Assets	10	339.04	-	339.04	-	-	339.04
<b>TOTAL</b>		<b>2,129.17</b>	<b>-</b>	<b>2,129.17</b>	<b>-</b>	<b>-</b>	<b>2,129.17</b>
<b>2) Financial Liabilities</b>							
(i) Borrowings - Non-Current	13	66.49	-	66	-	-	66
(ii) Borrowings - Current	16	1,153.02	-	1,153	-	-	1,153
(iii) Trade Payable	17	851.93	-	852	-	-	852
<b>TOTAL</b>		<b>2,071.44</b>	<b>-</b>	<b>2,071</b>	<b>-</b>	<b>-</b>	<b>2,071</b>

As at 31st March, 2023

Particulars	Refer Note No	Total Fair Value	Cost	Deemed Cost	Carrying Value			Total
					Amortized cost	FVTOCI	FVTPL	
<b>1) Financial assets</b>								
(i) Investments	4							
- Investment in shares & securities		668.65	-	-	668.65	-	-	656.88
(ii) Other Financial Assets	5	74.76	-	-	74.76	-	-	74.76
(iii) Trade and other receivables	7	667.35	-	-	667.35	-	-	667.35
(iv) Cash and cash equivalents	8	44.63	-	-	43.25	-	-	43.25
(v) Loans	9	162.82	-	-	162.82	-	-	162.82
(vi) Other Current Assets	10	315.36	-	-	315.47	-	-	315.47
<b>TOTAL</b>		<b>1,245.77</b>	<b>-</b>	<b>-</b>	<b>1,245.77</b>	<b>-</b>	<b>-</b>	<b>1,920.53</b>
<b>2) Financial Liabilities</b>								
(i) Borrowings - Non-Current	13	883.85	-	-	883.85	-	-	883.85
(ii) Borrowings - Current	16	1,803.38	-	-	1,788.38	-	-	1,788.38
(iii) Trade payable	17	640.60	-	-	640.60	-	-	640.60
<b>TOTAL</b>		<b>3,327.82</b>	<b>-</b>	<b>-</b>	<b>3,312.82</b>	<b>-</b>	<b>-</b>	<b>3,312.82</b>



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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

at and for the year ended 31 March 2024

### B. Fair Value Hierarchy

The fair value of the financial assets and financial liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale

The following methods and assumptions were used to estimate the fair values

(1) Fair value of cash and cash equivalents, bank balances other than cash and cash equivalents, trade and other receivables, loans and other current & Non-current financial assets, and other current financial liabilities approximate their carrying amounts due to the short term maturities of these instruments

(2) The Company uses the following fair value hierarchy for determining and disclosing the fair value of financial instruments:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

(i) Financial Assets and Financial Liabilities measured at Fair value on a recurring basis as at 31st March, 2024:

Particulars	Refer Note No	Level 1	Level 2	Level 3	Total
1) Financial assets At FVTOCI					
(i) Investments in Equity Instruments & Securities	5	-	-	88.65	88.65
<b>TOTAL FINANCIAL ASSETS</b>		-	-	<b>88.65</b>	<b>88.65</b>

(ii) Financial Assets and Financial Liabilities measured at Fair Value on a recurring basis as at 31st March, 2023:

Particulars	Refer Note No	Level 1	Level 2	Level 3	Total
1) Financial assets At FVTOCI					
(i) Investments in Equity Instruments & Securities	5	-	-	668.65	668.65
<b>TOTAL FINANCIAL ASSETS</b>		-	-	<b>668.65</b>	<b>668.65</b>

There have been transfer between Level 1 to Level 3 either during the year ended 31st March 2024 or during the year ended 31st March 2023

### Description of significant unobservable inputs to valuation

The following table shows the valuation technique and inputs for financial instruments

Particulars	As at 31st March 2024	As at 31st March 2023
Investments in unquoted equity shares	At Cost	

Since there is no gain or loss in re-measurement of Investments in unquoted equity shares during the F.Y 2023-24 & F.Y 2022-23 hence reconciliation is not considered necessary  
Fair value of Investments in unquoted equity shares is carried out by using level 3 basis.

Investments in unquoted preference shares are taken at cost as it will be redeemable in equity hence fair value approximates the transaction price, ie, cost

### Note No. : 28 Other Disclosures (Continued)

#### 8) Financial Risk Management Objectives and Policies

The Company's principal financial liabilities are Borrowings & trade payables, etc characterised with repayable in short period and or due date.

The Company's principal financial assets include Trade receivables, Cash and cash equivalents & other financial assets that derive directly from its operations.

The Company is exposed to credit risk, liquidity risk and market risk. The Company's senior management oversees the management of these risks and the appropriate financial risk governance framework for the Company. The management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

The Board of Directors reviewed policies for managing each of these risks, which are summarized below :

#### (A) Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other risks, such as regulatory risk and commodity price risk.

#### (I) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's obligations towards Bank overdraft with floating interest rates.

#### (II) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in Foreign exchange rates. Since Company doesn't have any exposure in Foreign currency therefore it doesn't effects the company's cash flow.

#### (III) Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.

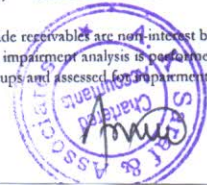
The impairment for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each balance sheet date.

Financial assets are written off when there is no reasonable expectation of recovery, however, the Company continues to attempt to recover the receivables. Where recoveries are made, these are recognised in the Statement of Profit and Loss

#### (IV) Trade Receivables

Trade receivables are non-interest bearing and as per agreed with the parties.

An impairment analysis is performed at each balance sheet date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively



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## NOTES TO

## CONSOLIDATED FINANCIAL STATEMENTS

at at and for the year ended 31 March 2024

### (9) Balances with Banks

Credit risk from balances with banks is managed in accordance with the Company's policy

### (B) Liquidity Risk

The Company's objective is to maintain a balance between continuity of funding and flexibility through the use of bank overdrafts and short term loans from banks.

### Note No. : 28 Other Disclosures (Continued)

### 10) Capital Management

#### (a) Risk Management

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders of the Company. The Company's objective when managing capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to shareholders and other stake holders.

The Company manages its capital structure and makes adjustments in light of changes in the financial condition and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders (buy back its shares) or issue new shares.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. The Company has complied with these covenants and there have been no breaches in the financial covenants of any interest-bearing loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31st March, 2024 and for the year ended 31st March 2023

In assessing the recoverability of its assets including receivables and inventory, the company has considered internal and external information up to the date of approval of these financial statements including economic forecasts. The company has performed analysis on the assumptions used and based on current indicators of future economic conditions, the company expects to recover the carrying amount of these assets. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements & the company will continue to closely monitor any material changes to future economic conditions.

### 11) Gearing Ratio

The Company has long term debt and accordingly the company has 100% gearing ratio as on 31st March, 2024; 31st March, 2023

Particulars	As at 31st March 2024	As at 31st March 2023
Net long Term debt	66.49	883.85
Total Equity	3,743.40	3,987.97
Net Long Term Debt to value ratio	100%	100%



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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

at at and for the year ended 31 March 2024  
(Rs. in Lakhs)

### Note No. 29 : Principles of Consolidation

These consolidated financial statements are prepared on the following basis in accordance with Ind AS on "Consolidated Financial Statements" (Ind AS – 110), "Investments in Associates and Joint Ventures" (Ind AS – 28) and "Disclosure of Interests in other entities" (Ind AS – 112), specified under Section 133 of the Companies Act, 2013.

(i) **Subsidiaries**

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in these consolidated financial statements from the date on which controls commences until the date on which control ceases.

(ii) **Non-Controlling Interest (NCI)**

NCI are measured at their proportionate share of the acquiree's net identifiable assets at the date of acquisition. Changes in the Group's equity interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions.

(iii) **Loss of Control**

When the Company loses control over a subsidiary, it derecognizes the assets and liabilities of the subsidiary, and any related NCI and other components of equity. Any interest retained in the former subsidiary is measured at fair value at the date the control is lost. Any resulting gain or loss is recognized in the Statement of Profit or Loss.

(iv) **Transactions eliminated on consolidation**

The financial statements of the Company, its Subsidiaries used in the consolidation procedure are drawn upto the same reporting date i.e. March 31, 2023.

The consolidated financial statements of the Group and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses. Intra-group balances and transactions, and any unrealized income and expenses arising from intra-group transactions, are eliminated. Unrealized losses are eliminated in the same way as unrealized gains, but only to the extent that there is no evidence of impairment. The Group follows uniform accounting policies for like transactions and other events in similar circumstances.

The Consolidated Financial Statements are comprised of the financial statements of the members of the Group as under:-

Name of the Company	Principal Place of Business	% of Shareholding & Voting Power	
		As At March 31, 2024	As At March 31, 2023
(i) Subsidiary Companies			
(a) Aditya Tyres Pvt Ltd	India	100.00%	100.00%
(b) Sanuraga Fabtech Pvt Ltd	India	100.00%	100.00%

### Note No. 30 : Goodwill on Consolidation

Goodwill represents the difference between the Company's share in the net worth of subsidiaries and the cost of acquisition at each point of time of making the investment in the subsidiaries. For this purpose, the Company's share of net worth is determined on the basis of the latest financial statements prior to the acquisition after making necessary adjustments for material events between the date of such financial statements and the date of respective acquisition.

### Note No. 31 : Additional Information as required by Paragraph 2 of Part III - General Instruction for Preparation of CFS of Schedule III of the Companies Act, 2013.

Sl No	Name of the Entity in the Group	Net Assets i.e. Total Assets minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income (OCI)		Share in Total Comprehensive Income (TCI)	
		As % of consolidated net assets	Amount (Rs in Lakhs)	As % of consolidated net assets	Amount (Rs in Lakhs)	As % of consolidated net assets	Amount (Rs in Lakhs)	As % of consolidated net assets	Amount (Rs in Lakhs)
1	Parent	99.97%	3,742.36	99.90%	954.73	0.00%	-	0.00%	-
2	Subsidiaries								
	Indian								
	(i) Aditya Tyres Pvt Ltd	-0.01%	0.14	0.03%	0.26	0.00%	-	0.00%	-
	(ii) Sanuraga Fabtech Pvt Ltd	0.02%	0.90	0.07%	0.70	0.00%	-	0.00%	-
	Total	100.00%	3,743.40	100.00%	955.69	0.00%	-	0.00%	-



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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

at and for the year ended 31 March 2023  
(Rs. in Lakhs)

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### Other Disclosures

#### Additional Regulatory Information

Amended Schedule III requires additional regulatory information to be provided in financial statements. These are as follows;

##### (i) Security of Current Asset against Borrowings

The Company has borrowing from Bank on the basis of security of Current Assets and it has filed the required statement of Current Assets as per the terms of borrowings and there is no case of over reporting in the quarterly statement of Current Asset filed with the Bank and with the books of Accounts of the Company.

##### (ii) Utilization of Borrowings

The Company has utilized the borrowed fund for the purpose for which they were raised.

##### (iii) Utilization of Borrowed Funds and Share Premium

(A) The Company has not advanced or loaned or invested funds (either borrowed funds or Share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall;

a) Directly or indirectly lent or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) Or

b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Hence no disclosure is required as such.

(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Parties) with the understanding (whether recorded in writing or otherwise) that the company shall;

a) Directly or indirectly lend or invest in other person(s) or entity(ies) identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) Or

b) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

Hence no disclosure is required as such.

##### (iv) Corporate Social Responsibility Activities

The Company is not required to comply with the provisions of Section 135 of the Companies Act, 2013



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## NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

at at and for the year ended 31 March 2024

(Rs. in Lakhs)

(v) **Revaluation of Property, Plant and Equipment and Right -of- Use Assets**

The Company has not revalued any of its Property, Plant and Equipment (including Right-of-Use Assets) during the current reporting period and also reporting period and also for previous year's reporting period.

(vi) **Loans or Advances to Specified Persons**

The Company has not granted any loans or advances to promoters, directors, KMPs and the related parties (as defined under the Companies Act 2013, either severally or jointly with any other person, that are (a) repayable on demand, or (b) without specifying any terms or period of repayment.

(vii) **Intangible Assets Under Development**

The Company does not have any intangible assets under development during the current and previous year reporting period.

(viii) **Details of Benami Property held : Additional Disclosure**

The Company does not hold any Benami Property and hence there were no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 and the Rules made thereunder, hence no disclosure is required to be given as such.

(ix) **Wilful Defaulter**

The Company has not been declared as wilful defaulter as at the date of the balance sheet or on the date of approval of the financial statements, hence no disclosure is required as such.

(x) **Relationship with Struck off Companies**

The Company does not have any transactions with Companies which are struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956, hence no disclosure is required as such.

(xi) **Registration of Charges or Satisfaction with Registrar of Companies (ROC)**

There are no charges against the companies which are yet to be registered or satisfaction yet to be registered with ROC beyond the statutory period, hence no disclosures are required as such.

(xii) **Compliance with number of layers of companies**

The Company does not have investment in any downstream companies for which it has to comply with the number of layers prescribed under Clause (87) of Section 2 of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017, hence no disclosure is required as such.

(xiii) **Undisclosed Income**

The Company does not have any undisclosed Income which was not recorded in the books of accounts and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 such as, search or survey or any other relevant provisions. Also the Company does not have previously unrecorded income and related assets which were required to be properly recorded in the books of accounts during the year.

(xiv) **Details of Crypto Currency Or Virtual Currency**

The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year, hence disclosure requirements for the same is not applicable.



The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary as per the Schedule III of the Companies Act, 2013. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per our report of even date

For A.K.Saraf & Associates  
Chartered Accountants  
Firm Registration No: 322316E

For and on behalf of the Board of Directors of  
New Mount Trading & Investment Co Ltd  
CIN: L67120WB1975PLC030153

  
Arvind Kumar Saraf  
Proprietor  
Membership No- 056138



  
Jamnotri Gupta  
Director  
DIN: 00118639

  
Anup Kumar Rungta  
Director  
DIN: 00759839

  
Sneha Chowdhury  
Company Secretary  
ACS : 45774

Place of Signature : Kolkata  
Date : 2nd September 2024

  
Ajay Sharma  
Chief Financial Officer

  
Mudit Kumar Srivastava  
Manager