

RAC EXTRUSIONS LIMITED
9183/4, Multani Dhanda, Paharganj, DELHI-110055
CIN: U13100DL1996PLC078209,
Email: mittalrac@gmail.com, Ph No: 9810105014

DIRECTORS' REPORT

Dear Shareholders

Your directors are pleased to present the **28th** Annual Report together with the Audited Financial statements for the year ended 31st March 2024.

Financial Results

PARTICULARS	2023-2024 (Rs. in Hundred)	2022-2023 (Rs. in Hundred)
Sales and Other Income	21665539.04	17629286.77
Operating Profit (PBIDT)	640846.71	389974.45
Interest Cost	240833.23	187998.12
Profit before Depreciation (PBDT)	400013.48	201976.33
Depreciation	148919.25	111412.29
Profit after Depreciation but before prior period items	251094.23	90564.04
Prior period items	-	1883.15
Profit before Tax	251094.23	88680.89
Provision for Taxation	42360.44	4817.63
Deferred Tax	29919.62	21290.21
Excess/short provision relating earlier year tax	-	1844.69
Profit after Tax	178814.17	60728.36

Operations and State of Company's affairs

During the year under review your company did well. Your directors expect that the company will achieve new heights in the ensuing year.

Share Capital

The Authorized share capital of the company as on 31st March 2024 is Rs.5,00,00,000 comprising of 50,00,000 Equity shares @ Rs.10 each and the paid-up share capital as on 31st March 2024 is Rs.4,98,05,000 (49,80,500 equity shares @ Rs.10 each).

Deposit

During the year under review the company has not accepted any deposits.

Reserves

The following amount Rs. 178814.17 (in hundreds) proposed by the Board has been transferred to Reserves.

Dividend

Your director, being optimistic about future prospects of the Company, decided to retain the profit of the company for the benefit of the company. Hence does not recommend any dividend for the year.

Change in the nature of business.

There is no Change in the nature of the business of the Company during the year.

Industrial Relation

Industrial relations continue to be cordial. Your directors express deep appreciation for the dedicated services rendered by workers, staff officers of the company.

Web address

There is no web address.

Extract of Annual Return

Extract of Annual Return in form MGT-7 is annexed herewith as Annexure No. 1 to this report.

Meetings of the Board

The Board meets on regular intervals to discuss and decide on the company/business policy and strategy apart from other Board business.

The Board of Directors had held 04 (Four) meetings during the F.Y. 2023-24. Details of the same are as mentioned below. The intervening gap between the meetings was within the period prescribed under the Act.

Date	Board Strength	No. of directors' present
07/06/2023	5	5
07/09/2023	5	5
11/12/2023	5	5
20/02/2024	5	5

Directors' Responsibility Statement

Pursuant to requirement under sub-section (3) and (5) of Section 134 of the Companies Act, 2013, with respect to Directors' Responsibility Statement, your directors state that:

- i. In the preparation of the Annual Accounts, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- ii. The Directors have selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at 31st March 2024 and of the profit /loss of the company for that period;
- iii. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities.
- iv. The Directors have prepared the annual accounts on a 'going concern' basis.
- v. The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Risk Management Policy

The Company manages, monitors and reports on the principal risks and uncertainties that can impact its abilities to achieve its strategic objectives. The risk management Policy includes identifying types of risks and its assessment, risk handling and monitoring and reporting.

Internal Financial Controls

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed.

Contracts and arrangements with related parties

Particulars of contracts or arrangements with related parties referred to in Section 188(1) of the Companies Act, 2013, in the prescribed Form AOC-2, is appended as Annexure No. 2 to the Board's report.

Corporate Social Responsibility

The Corporate Social Responsibility is not applicable to the company for the financial year under review.

Audit Committee

As at 31st March, 2024, the Audit Committee of the Board of Directors of the Company comprised of 3(Three) Members, namely Shiv Kumar Mittal, Paritosh Chauhan and Paritosh Kumar Bansal, majority of them being Independent Directors. The Board accepted the recommendations of the Audit Committee whenever made by the Committee during the year.

Directors and Key Managerial Personnel

Details of directors or KMP Who were appointed or have resigned during the year.

Mr. Rishi Mittal, director (DIN: 02201436) retires by rotation as per section 152(6) of the Companies Act, 2013 and eligible for re-appointment in the Annual General Meeting, be and hereby is appointed as Director of the company.

During the period under review, there are no changes made in the composition of Board of Director and KMP.

Declaration by independent directors:

The independent directors have provided the declaration required as per the provisions of section 149(4) of the Companies Act, 2013.

Nomination and Remuneration Policy of Directors, Key Managerial Personnel and other employees

In adherence of Section 178(1) of the Companies Act, 2013, the Board of Directors of the Company in its Meeting held on 20th February, 2024 approved a policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided u/s178(3), based on the recommendations of the Nomination and Remuneration Committee framed for the purpose. The broad parameters covered under the Policy are – Company Philosophy, Guiding Principles, Nomination of Directors, Remuneration of Directors, Key-Executives and Senior Management and the Remuneration of Other Employees.

Particulars of loans, guarantees or investments.

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

Auditors

Statutory auditors

M/s SINGAL & COMPANY, Chartered Accountants, (Firm Reg. No.023623N) has been appointed as Statutory auditors of the Company at the Annual General Meeting held on 30th November, 2021. In terms of the first proviso to Section 139 of the Companies Act, 2013, the appointment of auditors has been confirmed for period of five years from F.Y. 2021-2022 to 2025-2026.

In terms of the provisions of the Companies (Amendment) Act, 2017, the term of the auditors does not require ratification every year. In this regard, the Company has received a certificate from the auditors of eligibility in accordance with Sections 139, 141 and other applicable provisions of the Companies Act, 2013 and Rules issued there under.

The Board of Director of the company beand is hereby authorized to fix the remuneration payable to them and reimbursement of out of pocket and travelling expenses incurred by the Auditors for the purpose of audit

The Notes to Accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments. The Auditors' report does not contain any qualification, reservation or adverse remark.

Instances of fraud, if any reported by the auditors

There have been no instances of any fraud reported by the statutory auditors under section 143(12) of Companies Act 2013.

Secretarial auditor

Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the practicing company secretary in their reports

The provisions of Section 204 of the Companies Act, 2013 relating to submission of Secretarial Audit Report is not applicable to the Company.

Cost Audit

The Company had appointed M/s **Antriksh Gupta & Co.**, Cost Accountants as the Cost Auditors of the Company for the financial year 2023-2024 under Section 148 of the Companies Act, 2013 to conduct Cost Audit relating Cost Records maintained by the Company in respect of other machinery. As required under Rule 14 of the Companies (Audit and Auditors) Rules, 2014, for the purpose of subsection (3) of Section 148 of the Companies Act, 2013, the remuneration payable to the Cost Auditors for the year under review as recommended by Audit Committee and considered and approved by Board will be placed before the Members for ratification at the ensuing Annual General Meeting.

Material changes and commitments affecting financial position between the end of the financial year and date of report

There were no such changes during the year.

Details of significant & material order passed by the regulators, court & tribunals

No significant and material orders were passed by the regulators or courts or tribunals which affect the going concern status and future operation of the company.

Particulars of Employees and related disclosures

None of the employee is in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of Companies ((Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Conservation of energy

In the opinion of the directors there is no need to take any measure in this regard. The company does not have any proposal for additional investment in this regard. The details of energy consumption are not required to be given.

Technology absorption

The research and experiments are carried on as part of the normal business activities, as such no separate figures are available.

Foreign Exchange Earnings & Outgo

Earnings: Nil

Previous year Rs. Nil

Outgo: Rs. 30,91,10,068

Previous year Rs. 11,97,91,711

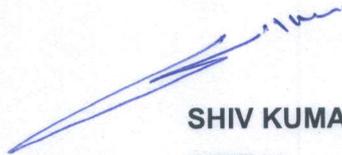
Acknowledgement

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, Government Authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors

Place: -New Delhi

Date: -05/09/2024



**SHIV KUMAR
MITTAL**

Director

DIN: 01644537



RISHI MITTAL

Director

DIN: 02201436

Form No. AOC-2

Annexure- 2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

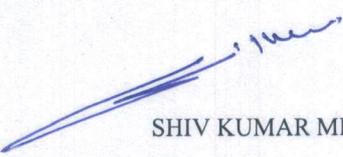
(a) Name(s) of the related party and nature of relationship	NA
(b) Nature of contracts/arrangements/transactions	NA
(c) Duration of the contracts / arrangements/transactions:	NA
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
(e) Justification for entering into such contracts or arrangements or transactions	NA
(f) Date(s) of approval by the Board:	NA
(g) Amount paid as advances, if any:	NA
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188:	NA

2. Details of material contracts or arrangement or transactions at arm's length basis:

S.NO.	NAME OF RELATED PARTY	RELATION	NATURE OF TRANSACTION	PAYMENT MADE
1	SHIV KUMAR MITTAL	Director	Interest on unsecured loan	745807
2	SHIV KUMAR MITTAL	Director	Remuneration	600000
3	RISHI MITTAL	Director	Remuneration	600000
4	YOGESH MITTAL	Director	Remuneration	600000

5	BHAWNA MITTAL	Director Relative	Rent	240000
6	BHAWNA MITTAL	Director Relative	Interest on unsecured loan	325874
7	USHA MITTAL	Director Relative	Rent	240000
8	RAM AVTAR & CO.	Sister Concern	Purchase	2084403
9	KARSHNI EXTRUSION PRIVATE LIMITED	Sister Concern	Purchase	4747898
10	SHRI GURU KRIPA INDUSTRIES	Sister Concern	Purchase	156503
11	Mittal Metal Loys P. Ltd	Sister Concern	Purchase	1404659
12	Paritosh Chauhan	Director	Remuneration	100000
13	Paritosh Kumar Bansal	Director	Remuneration	100000
14	Gaurav Mittal	Director Relative	Professional Charges	600000
15	RAC GROUP OF COMPANY	Sister Concern	Purchase	883500
16	SSP Electro	Sister Concern	Interest on Unsecured Loan	152269
TOTAL				13580913

For and on behalf of the Board of Directors
RAC EXTRUSIONS LIMITED


SHIV KUMAR MITTAL
Director
DIN: 01644537


RISHI MITTAL
Director
DIN: 02201436

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(F.Y. 2023-2024)

Balance Sheet as at 31st March 2024

₹ in hundred

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	3	4,98,050	4,98,050
Reserves and surplus	4	5,45,113.32	3,65,333.25
Money received against share warrants		-	-
		10,43,163.32	8,63,383.25
Share application money pending allotment			
		-	-
Non-current liabilities			
Long-term borrowings	5	10,29,115.29	11,40,250.69
Deferred tax liabilities (Net)	6	1,04,517.58	74,597.96
Other long term liabilities		-	-
Long-term provisions	7	-	-
		11,33,632.87	12,14,848.65
Current liabilities			
Short-term borrowings	8	18,84,683.34	11,05,772.23
Trade payables	9		
(A) Micro enterprises and small enterprises		80,771.59	-
(B) Others		15,51,623.35	18,34,219.91
Other current liabilities	10	2,92,788.44	2,56,688.73
Short-term provisions	7	42,360.44	6,979.76
		38,52,227.16	32,03,660.63
TOTAL		60,29,023.35	52,81,892.53
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	11		
Property, Plant and Equipment		20,69,684.55	17,37,504.81
Intangible assets		-	-
Capital work-in-Progress		1,17,287.14	1,01,238.97
Intangible assets under development		-	-
Non-current investments	12	7,500	17,500
Deferred tax assets (net)	6	-	-
Long-term loans and advances	13	-	-
Other non-current assets	14	17,618.89	26,759.29
		22,12,090.58	18,83,003.07
Current assets			
Current investments		-	-
Inventories	15	12,69,691.11	12,35,389.02
Trade receivables	16	23,33,803.64	18,16,975.53
Cash and cash equivalents	17	14,675.34	4,904.27
Short-term loans and advances	13	1,60,821.46	1,59,636.10
Other current assets	18	37,941.22	1,81,984.54
		38,16,932.77	33,98,889.46
TOTAL		60,29,023.35	52,81,892.53

The accompanying notes are an integral part of the financial statements.

As per our report of even date
 For SINGAL & COMPANY
 Chartered Accountants
 (FRN: 0023623N)

CA. YASH SINGAL
 PARTNER
 Membership No.: 532727
 UDIN:24532727BKGUUD6629
 Place: DELHI
 Date: 05/09/2024



SHIV KUMAR MITTAL
 Director
 DIN: 01644537

For and on behalf of the Board of Directors

RISHI MITTAL
 Director
 DIN: 02201436

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(F.Y. 2023-2024)

Statement of Profit and loss for the year ended 31st March 2024

₹ in hundred

Particulars	Note No.	31st March 2024	31st March 2023
Revenue			
Revenue from operations	19	2,16,30,503.34	1,75,92,287.10
Less: Excise duty		-	-
Net Sales		2,16,30,503.34	1,75,92,287.10
Other income	20	35,035.70	36,999.67
Total Income		2,16,65,539.04	1,76,29,286.77
Expenses			
Cost of material Consumed	21	1,95,37,554.54	1,61,18,351.83
Employee benefits expense	22	4,23,891.02	2,09,907.54
Purchase of stock-in-trade	23	2,79,287.98	4,39,770.46
Changes in inventories	24	1,35,603.58	(56,740.85)
Finance costs	25	2,40,833.23	1,87,998.12
Depreciation and amortization expenses	26	1,48,919.25	1,11,412.29
Other expenses	27	6,48,355.21	5,28,023.34
Total expenses		2,14,14,444.81	1,75,38,722.73
Profit before exceptional, extraordinary and prior period items and tax		2,51,094.23	90,564.04
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		2,51,094.23	90,564.04
Extraordinary items		-	-
Prior period item		-	(1,883.15)
Profit before tax		2,51,094.23	88,680.89
Tax expenses			
Current tax	28	42,360.44	4,817.63
Deferred tax	29	29,919.62	21,290.21
Excess/short provision relating earlier year tax	30	-	1,844.69
Profit(Loss) for the period		1,78,814.17	60,728.36
Earning per share-in ₹			
Basic	31		
Before extraordinary Items		3.59	1.22
After extraordinary Adjustment		3.59	1.22
Diluted			
Before extraordinary Items		-	-
After extraordinary Adjustment		-	-

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For SINGAL & COMPANY

Chartered Accountants

(FRN: 0023623N)

(Signature)

CA. YASH SINGAL
PARTNER

Membership No.: 532727
UDIN:24532727BKGUUD6629

Place: DELHI
Date: 05/09/2024



For and on behalf of the Board of Directors

(Signature)

SHIV KUMAR MITTAL
Director
DIN: 01644537

RISHI MITTAL
Director
DIN: 02201436

RAC EXTRUSIONS LIMITED
 9183/4, Multani Dhandra, Paharganj, New Delhi-110055
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(F.Y. 2023-2024)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2024

₹ in hundred

	PARTICULARS	31st March 2024	31st March 2023
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	2,51,094.23	88,680.89
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	1,48,919.25	1,11,412.29
	Finance Cost	2,40,833.23	1,87,998.12
	(Profit) / Loss on Sale Of Assets	(12,281.24)	(8,121.64)
	Interest received	(290.42)	(557.60)
	Operating profits before Working Capital Changes	6,28,275.05	3,79,412.06
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(5,16,828.11)	4,72,527.87
	Increase / (Decrease) in trade payables	(2,01,824.97)	(76,809.68)
	(Increase) / Decrease in inventories	(34,302.09)	(7,209.28)
	Increase / (Decrease) in other current liabilities	33,937.58	20,296.94
	(Increase) / Decrease in Short Term Loans & Advances	(1,185.36)	91,456.81
	(Increase) / Decrease in other current assets	1,44,043.32	(1,48,891.13)
	Cash generated from Operations	52,115.42	7,30,783.59
	Income Tax (Paid) / Refund	(4,817.63)	(2,455.72)
	Net Cash flow from Operating Activities(A)	47,297.79	7,28,327.87
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(5,12,045.93)	(6,57,899.86)
	Proceeds from sales of tangible assets	27,180.01	54,987.99
	Non Current Investments / (Purchased) sold	10,000	-
	Interest Received	290.42	557.60
	Other Inflow / (Outflows) of cash	9,140.40	(4,836.90)
	Net Cash used in Investing Activities(B)	(4,65,435.10)	(6,07,191.17)
C.	Cash Flow From Financing Activities		
	Finance Cost	(2,40,833.23)	(1,87,998.12)
	Increase in / (Repayment) of Short term Borrowings	7,78,911.11	(61,885.63)
	Increase in / (Repayment) of Long term borrowings	(1,11,135.40)	1,25,867.43
	Other Inflows / (Outflows) of cash	965.90	-
	Net Cash used in Financing Activities(C)	4,27,908.38	(1,24,016.32)
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	9,771.07	(2,879.62)
E.	Cash & Cash Equivalents at Beginning of period	4,904.27	7,783.89
F.	Cash & Cash Equivalents at End of period	14,675.34	4,904.27
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	9,771.07	(2,879.62)

The accompanying notes are an integral part of the financial statements.

As per our report of even date
 For SINGAL & COMPANY
 Chartered Accountants
 (FRN: 0023623N)



CA. YASH SINGAL
 PARTNER
 Membership No.: 532727
 UDIN:24532727BKGUUD6629
 Place: DELHI
 Date: 05/09/2024





SHIV KUMAR MITTAL
 Director
 DIN: 01644537

For and on behalf of the Board of Directors



RISHI MITTAL
 Director
 DIN: 02201436

Note:

1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

Notes to Financial statements for the year ended 31st March 2024

The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 3 Share Capital

Particulars	₹ in hundred	
	As at 31st March 2024	As at 31st March 2023
Authorised :		
5000000 (31/03/2024:5000000) Equity shares of Rs. 10.00/- par value	5,00,000	5,00,000
Issued :		
4980500 (31/03/2024:4980500) Equity shares of Rs. 10.00/- par value	4,98,050	4,98,050
Subscribed and paid-up :		
4980500 (31/03/2024:4980500) Equity shares of Rs. 10.00/- par value	4,98,050	4,98,050
Total	4,98,050	4,98,050

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

	₹ in hundred			
	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	49,80,500	4,98,050	49,80,500	4,98,050
Issued during the Period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
Outstanding at end of the period	49,80,500	4,98,050	49,80,500	4,98,050

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

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

Type of Share	Name of Shareholders	As at 31st March 2024		As at 31st March 2023	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity	Ram Avtar Mittal	10,10,900	20.30	10,10,900	20.30
Equity	Devki Nandan Mittal	9,18,500	18.44	9,18,500	18.44
Equity	Yogesh Mittal	3,93,400	7.90	3,93,400	7.90
Equity	Ram Avtar Paper Private Limited	7,27,400	14.60	7,27,400	14.60
Equity	Mittal Metalloys Prvate Limited	9,77,000	19.62	9,77,000	19.62
	Total :	40,27,200	80.86	40,27,200	80.86

Details of shares held by Promoters

Promoter name	Particulars	Current Year						Previous Year					
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change		
		Number	%	Number	%		Number	%	Number	%			
SHIV KUMAR MITTAL	Equity [NV: 10.00]	42500	0.85	42500	0.85	0	42500	0.85	42500	0.85	0.00		
RISHI MITTAL	Equity [NV: 10.00]	20000	0.40	20000	0.40	0	20000	0.40	20000	0.40	0.00		
YOGESH MITTAL	Equity [NV: 10.00]	393400	7.90	393400	7.90	0	393400	7.90	393400	7.90	0.00		
RAM AVTAR MITTAL	Equity [NV: 10.00]	1010900	20.30	1010900	20.30	0	1010900	20.30	1010900	20.30	0.00		
Total		1466800		1466800			1466800		1466800				



Note No. 4 Reserves and surplus

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Surplus		
Opening Balance		
Add: Profit for the year	2,79,083.25	2,18,354.87
Add: Other item	1,78,814.17	60,728.36
Less : Deletion during the year	965.90	0.02
Closing Balance	4,58,863.32	2,79,083.25
Revaluation reserve fixed assets		
Opening Balance		
Add: Addition during the year	86,250	86,250
Less : Deletion during the year	-	-
Closing Balance	86,250	86,250
Balance carried to balance sheet	5,45,113.32	3,65,333.25

Note No. 5 Long-term borrowings

₹ in hundred

Particulars	As at 31st March 2024			As at 31st March 2023		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Term Loan - From banks						
Indian bank 6868926316	69,393.07	64,576.68	1,33,969.75	1,92,055.87	61,538.52	2,53,594.39
ICICI bank - kirti mittal	98,698.04	7,909.94	1,06,607.98	1,06,211.45	7,231.49	1,13,442.94
Indian Bank 6887711727	-	-	-	18,414.88	67,423.65	85,838.53
HSBC Bank	5,18,108.33	16,812.41	5,34,920.74	5,31,282.24	20,450.91	5,51,733.15
HSBC Bank (New)	39,511.07	1,493.36	41,004.43	-	-	-
Innova Loan (23-24)	5,299.50	9,904.46	15,203.96	-	-	-
Indian Bank 78679	1,59,096.26	18,108.39	1,77,204.65	-	-	-
Car Loan - Tata Safari	21,729.73	2,754.51	24,484.24	-	-	-
Indian Bank 39278	1,17,279.29	93,254.86	2,10,534.15	2,92,286.25	-	2,92,286.25
	10,29,115.29	2,14,814.61	12,43,929.90	11,40,250.69	1,56,644.57	12,96,895.26
The Above Amount Includes						
Secured Borrowings	9,30,417.25	2,06,904.67	11,37,321.92	10,34,039.24	1,49,413.08	11,83,452.32
Unsecured Borrowings	98,698.04	7,909.94	1,06,607.98	1,06,211.45	7,231.49	1,13,442.94
Amount Disclosed Under the Head "Short Term Borrowings"(Note No. 8)		(2,14,814.61)	(2,14,814.61)		(1,56,644.57)	(1,56,644.57)
Net Amount	10,29,115.29	0	10,29,115.29	11,40,250.69	0	11,40,250.69

a. Loans has been guaranteed by director or others

- Personal Gurantee by the directors has been provided for Indian bank 6868926316 of Rs. 133969.75 (253594.39)
- Personal Gurantee by the directors has been provided for ICICI bank - Kirti Mittal of Rs. 106607.98 (113442.94)
- Personal Gurantee by the directors has been provided for Indian Bank 6887711727 of Rs. (85838.53)

Note No. 6 Deferred Tax

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Deferred tax liability		
Deferred tax liability depreciation	1,05,054.78	75,142.17
Gross deferred tax liability	1,05,054.78	75,142.17
Deferred tax assets		
Deferred tax assets bonus	537.20	544.21
Gross deferred tax asset	537.20	544.21
Net deferred tax assets	-	-
Net deferred tax liability	1,04,517.58	74,597.96



Note No. 7 Provisions

Particulars	As at 31st March 2024			As at 31st March 2023		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Provision for employee benefit						
Provision for bonus	-	-	-	-	2,162.13	2,162.13
Other provisions					2,162.13	2,162.13
Current tax provision	-	42,360.44	42,360.44	-	4,817.63	4,817.63
Total	-	42,360.44	42,360.44	-	4,817.63	4,817.63
					6,979.76	6,979.76

Note No. 8 Short-term borrowings

Particulars	As at 31st March 2024		As at 31st March 2023	
Loans Repayable on Demands - From banks				
Indian Bank Cash Credit		14,97,139.92		9,06,914.40
Bhawna Mittal		14,97,139.92		9,06,914.40
Loans and Advances from related parties		51,932.87		-
SSP Electrosystem		24,070.42		-
Shiv kumar mittal		96,725.52		42,213.26
Current maturities of long-term debt		1,72,728.81		42,213.26
		2,14,814.61		1,56,644.57
Total		2,14,814.61		1,56,644.57
		18,84,683.34		11,05,772.23

Note No. 9 Trade payables

Particulars	As at 31st March 2024		As at 31st March 2023	
(A) Micro enterprises and small enterprises				
MSME Creditors		80,771.59		-
(B) Others		80,771.59		-
Creditors		15,51,623.35		18,34,219.91
Total		15,51,623.35		18,34,219.91
		16,32,394.94		18,34,219.91

Trade Payables Ageing Schedule

Particular	Current Year					Previous Year				
	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total
	MSME	80771.59				80771.59				
Others	1537229.21	7756.81	6637.33		1551623.35	1811336.24	18273.49	4610.18		1834219.91
Disputed Dues-MSME					0.00					0.00
Disputed-Others					0.00					0.00

Note No. 10 Other current liabilities

Particulars	As at 31st March 2024		As at 31st March 2023	
Others payables				
Statutory remittance		8,377.36		4,447.40
Expenses payable		57,616.97		57,125.34
Gaurav Mittal		113.06		-
Cheques issued but not cleared		-		17,853.06
Advance received against contracts		2,26,681.05		1,77,262.93
Total		2,92,788.44		2,56,688.73
		2,92,788.44		2,56,688.73



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(F.Y. 2023-2024)

Note No. 11 Property, Plant and Equipment and Intangible assets as at 31st March 2024

₹ in hundred

Assets	Useful Life (In Years)	Gross Block					Accumulated Depreciation/ Amortisation			Net Block		
		Balance as at 1st April 2023	Additions during the year	Addition on account of business acquisition	Deletion during the year	Balance as at 31st March 2024	Balance as at 1st April 2023	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2024	Balance as at 31st March 2024	Balance as at 31st March 2023
A Tangible assets												
Own Assets												
Building	30.00	1,51,986.40	569.20	-	-	1,52,555.60	1,11,806.23	4,600.95	-	1,16,407.18	36,148.42	40,180.17
Computer	3.00	5,119.83	508.47	-	-	5,628.30	3,943.17	435.36	-	4,378.53	1,249.77	1,176.66
Plant and Machinery	15.00	22,24,316.68	4,00,889.10	-	8,870	26,16,335.78	6,57,065.16	1,32,648.12	1,765.06	7,87,948.23	18,28,387.55	15,67,251.51
Mobile set	15.00	2,938.98	1,389.83	-	-	4,328.81	75.25	198.24	-	273.49	4,055.32	2,863.73
Air conditioner	15.00	579.22	-	-	-	579.22	19.60	36.79	-	56.39	522.83	569.62
Office Equipments	5.00	13,989.58	13,914.51	-	-	27,904.09	11,142.07	3,454.69	-	14,596.76	13,307.33	2,847.51
Vehicle	8.00	28,507.08	78,575.80	-	18,310	88,772.88	15,524.70	7,507.59	10,516.18	12,516.11	76,256.77	12,982.38
Furniture and Fixtures	10.00	2,684.93	150.85	-	-	2,835.78	2,310.75	37.51	-	2,348.26	487.52	374.18
Land	0.00	1,09,269.05	-	-	-	1,09,269.05	-	-	-	-	1,09,269.05	1,09,269.05
Total (A)		25,39,391.75	4,95,997.76		27,180	30,08,209.51	8,01,886.94	1,48,919.25	12,281.23	9,38,524.96	20,69,684.55	17,37,504.81
P.Y Total		19,63,216.86	6,31,162.87		54,987.98	25,39,391.75	6,98,596.30	1,11,412.29	8,121.63	8,01,886.96	17,37,504.79	12,64,620.56
B Capital work in progress												
Building	30.00	60,179.59	10,074.16	-	-	70,253.75	-	-	-	-	70,253.75	60,179.59
Plant and machinery		41,059.38	5,974.01	-	-	47,033.39	-	-	-	-	47,033.39	41,059.38
Total (B)		1,01,238.97	16,048.17			1,17,287.14					1,17,287.14	1,01,238.97
P.Y Total		74,501.98	26,736.99			1,01,238.97					1,01,238.97	74,501.98
Current Year Total (A + B)		26,40,630.72	5,12,045.93		27,180	31,25,496.65	8,01,886.94	1,48,919.25	12,281.23	9,38,524.96	21,86,971.69	18,38,743.78
Previous Year Total		20,37,718.84	6,57,899.86			26,40,630.72	6,98,596.30	1,11,412.29	8,121.63	8,01,886.96	18,38,743.76	13,39,122.54

General Notes :

- No depreciation if remaining useful life is negative or zero.
- Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
- If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.
- In case of leap year, depreciation is calculated on the basis of 366 days in a year.



Note No. 12 Non-current investments

₹ in hundred

Particulars	As at 31st March 2024		As at 31st March 2023	
Non-Trade Investment(Valued at cost unless stated otherwise)				
Investments in equity Instruments (Unquoted)				
In Others				
Investment in other Indian companies equity instruments unquoted non trade (Lower of cost and Market value)		7,500		7,500
Other non-current investments (Unquoted)				
In Others				
Fixed deposit (Lower of cost and Market value)		-		10,000
Gross Investment		7,500		17,500
Net Investment		7,500		17,500
Aggregate amount of unquoted investments		7,500		17,500

Note No. 13 () Loans and advances

₹ in hundred

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Security Deposit				
Secured, considered good	-	23,291.74	-	24,228.11
	-	23,291.74	-	24,228.11
Loans and advances to related parties				
Unsecured, considered good	-	1,670	-	1,670
	-	1,670	-	1,670
Other loans and advances				
Salary advance	-	2,150	-	-
Advance to Suppliers	-	1,29,871.85	-	1,33,737.99
Bonus paid in advance	-	3,837.87	-	-
	-	1,35,859.72	-	1,33,737.99
Total	-	1,60,821.46	-	1,59,636.10

Note No. 14 Other non-current assets

₹ in hundred

Particulars	As at 31st March 2024		As at 31st March 2023	
Other Assets				
Recoverable from govt. authorities		17,618.89		26,759.29
Total		17,618.89		26,759.29

Note No. 15 Inventories

₹ in hundred

Particulars	As at 31st March 2024		As at 31st March 2023	
(Valued at cost or NRV unless otherwise stated)				
Raw Material		2,61,691.06		1,40,244.51
WIP		1,96,321.23		3,06,095.10
Finished Goods		4,43,914.32		4,63,719.96
Stores and spares		3,42,369.55		3,02,216.60
Others		25,394.95		23,112.85
Total		12,69,691.11		12,35,389.02

Note No. 16 Trade receivables

₹ in hundred

Particulars	As at 31st March 2024		As at 31st March 2023	
Secured, Considered good		-		-
Unsecured, Considered Good		23,33,803.64		18,16,975.53
Doubtful		-		-
Allowance for doubtful receivables		-		-
Total		23,33,803.64		18,16,975.53



(Current Year)

₹ in hundred

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	21,83,102.90	22,035.29	7,182.93	1,21,482.52	-	23,33,803.64
(ii) Undisputed Trade Receivables (considered doubtful)	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Provision for doubtful receivables	-	-	-	-	-	-

(Previous Year)

₹ in hundred

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	16,12,136.74	36,083.97	1,68,754.82	-	-	18,16,975.53
(ii) Undisputed Trade Receivables (considered doubtful)	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Provision for doubtful receivables	-	-	-	-	-	-

Note No. 16(b) (a) Trade receivables: Less than six months: Unsecured, Considered Good, Undisputed

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Trade Receivables Outstanding < 6M	21,83,102.90	16,12,136.74
Total	21,83,102.90	16,12,136.74

Note No. 16(a) (b) Trade receivables: Exceeding six months: Unsecured, Considered Good, Undisputed

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Trade Receivables Outstanding > 6M	22,035.29	36,083.97
Total	22,035.29	36,083.97

Note No. 16(c) (c) Trade receivables: 1-2 years: Unsecured, Considered Good, Undisputed

₹ in hundred

Particulars	As at 31st March 2024	As at 31st March 2023
Trade Receivables since Opening	7,182.93	1,68,754.82
Total	7,182.93	1,68,754.82

Note No. 16(d) (d) Trade receivables: 2-3 years: Unsecured, Considered Good, Undisputed

₹ in hundred

Particulars	As at 31st March 2024
Trade Receivables	1,21,482.52
Total	1,21,482.52



Note No. 17 Cash and cash equivalents

Particulars	₹ in hundred	
	As at 31st March 2024	As at 31st March 2023
Balance with banks		
Axis bank	238.17	238.17
Indian bank	284.97	24.73
ICICI Bank 00046	1,792.22	-
Total	2,315.36	262.90
Cash in hand		
Cash in hand	12,359.98	4,641.37
Total	-	-
Total	14,675.34	4,904.27

Note No. 18 Other current assets

Particulars	₹ in hundred	
	As at 31st March 2024	As at 31st March 2023
Other Assets		
Prepaid expenses	9,853.28	14,994.10
Tds	15,544.14	13,233.99
Gst	7,241.11	69,728.97
Tcs	1,193.24	6,705.10
Prepaid insurance	4,109.45	1,254.17
Cheques Deposited but not Cleared	-	76,068.21
Total	37,941.22	1,81,984.54

Note No. 19 Revenue from operations

Particulars	₹ in hundred	
	31st March 2024	31st March 2023
Sale of products		
Sale of goods	2,16,39,373.34	1,75,89,267.42
	2,16,39,373.34	1,75,89,267.42
Other operating revenues	(8,870)	3,019.68
Net revenue from operations	2,16,30,503.34	1,75,92,287.10

Note No. 20 Other income

Particulars	₹ in hundred	
	31st March 2024	31st March 2023
Interest Income		
Interest on Fixed Deposit	32.22	557.60
Other interest	258.20	-
	290.42	557.60
Other non-operating income		
Miscellaneous receipt	287.85	2.70
Discount received	22,176.19	28,317.73
Profit on disposal of tangible fixed assets	12,281.24	8,121.64
	34,745.28	36,442.07
Total	35,035.70	36,999.67

Note No. 21 Cost of material Consumed

Particulars	₹ in hundred	
	31st March 2024	31st March 2023
Inventory at the beginning		
Raw Material	1,40,244.51	3,29,896.35
Other Materials	4,123.03	2,189.58
Packing Materials	9,467.48	10,734.15
Stores Spares	3,02,216.60	1,62,288.97
ACC Sheet	-	34.54
Alluminium Grill	-	439.60
Alluminium Sheet	-	-
Aluminium Section	-	-
	4,56,051.62	5,05,583.19
Add:Purchase		
Raw Material	1,82,54,082.59	1,45,79,499.60



Other Materials	10,06,263.77	10,24,724.97
Packing Materials	72,313.26	59,887.50
Stores Spares	1,01,787.54	1,81,879.01
ACC Sheet	-	-
Alluminium Grill	-	-
Alluminium Sheet	210.70	-
Aluminium Section	30.45	-
	1,94,34,688.31	1,58,45,991.08
Add/Less:Other Adjustment		
Raw Material	2,45,261.93	2,21,475.99
Other Materials	26,604.88	582.03
Packing Materials	-	18
Stores Spares	905.12	753.16
ACC Sheet	-	-
Alluminium Grill	-	-
Alluminium Sheet	-	-
Aluminium Section	-	-
	2,72,771.93	2,22,829.18
Less:-Inventory at the end		
Raw Material	2,64,204.19	1,40,244.51
Other Materials	14,131.24	4,123.03
Packing Materials	5,252.34	9,467.48
Stores Spares	3,42,369.55	3,02,216.60
ACC Sheet	-	-
Alluminium Grill	-	-
Alluminium Sheet	-	-
Aluminium Section	-	-
	6,25,957.32	4,56,051.62
Total	1,95,37,554.54	1,61,18,351.83

Details of material consumed

₹ in hundred

Particulars	31st March 2024	31st March 2023
Raw Material		
Aluminium scrap-Local	1,60,71,697.40	1,38,91,128.80
Aluminium scrap-Imported	23,03,687.44	10,99,498.63
	1,83,75,384.84	1,49,90,627.43
Other Materials		
Chemicals	64,504.39	1,73,656.98
Power and Fuel	9,11,267.62	8,49,716.57
Silicon Metal	10,852.47	-
PC Powder	27,457.96	-
Lubricating Oil	8,778	-
	10,22,860.44	10,23,373.55
Packing Materials		
Consumption packing materials	76,528.40	61,172.17
	76,528.40	61,172.17
Stores Spares		
Consumption stores spares	62,539.71	42,704.54
	62,539.71	42,704.54
ACC Sheet		
ACC Sheet	-	34.54
	-	34.54
Alluminium Grill		
Alluminium Grill	-	439.60
	-	439.60
Alluminium Sheet		
Alluminium Sheet	210.70	-
	210.70	-



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Aluminium Section		
Aluminium Section	30.45	-
Total	30.45	-
	1,95,37,554.54	1,61,18,351.83

Details of inventory

Particulars	₹ in hundred	
	31st March 2024	31st March 2023
Raw Material		
Aluminium scrap-Local	2,64,204.19	1,40,244.51
	2,64,204.19	1,40,244.51
Other Materials		
Chemicals	752.92	4,123.03
Silicon Metal	2,572.63	-
PC Powder	10,805.69	-
	14,131.24	4,123.03
Packing Materials		
Consumption packing materials	5,252.34	9,467.48
	5,252.34	9,467.48
Stores Spares		
Consumption stores spares	3,42,369.55	3,02,216.60
	3,42,369.55	3,02,216.60
Total	6,25,957.32	4,56,051.62

Raw Material: Other Adjustment

Particulars	₹ in hundred	
	31st March 2024	31st March 2023
Aluminium scrap-Local		
Freight inward - local scrap	38,756.98	26,579.95
Freight on job work	1,138.04	536.90
Job work	19,843.19	47,620.78
Freight & Forwarding	12,870	70
Basic custom duty	76,753.50	69,798.82
Import Charges	95,900.22	76,869.54
	2,45,261.93	2,21,475.99
	2,45,261.93	2,21,475.99

Other Materials: Other Adjustment

Particulars	₹ in hundred	
	31st March 2024	31st March 2023
Chemicals		
Freight Inward	661.98	382.03
	661.98	382.03
Power and Fuel		
Freight Inward	-	200
Fuel expenses (Exempt)	25,942.90	-
	25,942.90	200
	26,604.88	582.03

Packing Materials: Other Adjustment

Particulars	₹ in hundred	
	31st March 2024	31st March 2023
Consumption packing materials		
Freight	-	18
	-	18
	-	18

Stores Spares: Other Adjustment

Particulars	₹ in hundred	
	31st March 2024	31st March 2023
Consumption stores spares		
Store and spares	905.12	753.16
	905.12	753.16
	905.12	753.16



Details of purchase

₹ in hundred

Particulars	31st March 2024	31st March 2023
Raw Material		
Aluminium scrap	1,82,54,082.59	1,45,79,499.60
	-	-
	1,82,54,082.59	1,45,79,499.60
Other Materials		
Chemicals	60,472.30	1,75,208.40
Power and Fuel	8,85,324.72	8,49,516.57
Silicon Metal	13,425.10	-
PC Powder	38,263.65	-
Lubricating Oil	8,778	-
	10,06,263.77	10,24,724.97
Packing Materials		
Consumption packing materials	72,313.26	59,887.50
	72,313.26	59,887.50
Stores Spares		
Consumption stores spares	1,01,787.54	1,81,879.01
	1,01,787.54	1,81,879.01
Alluminium Sheet		
Alluminium Sheet	210.70	-
	210.70	-
Aluminium Section		
Aluminium Section	30.45	-
	30.45	-
Total	1,94,34,688.31	1,58,45,991.08

Note No. 22 Employee benefits expense

₹ in hundred

Particulars	31st March 2024	31st March 2023
Wages to labour	1,16,947.93	98,800.03
Salaries	2,72,497.98	80,160.40
Contribution to esic	5,372.66	4,001.27
Contribution to pf	20,192.97	15,708.66
Leave encashment	2,430.04	3,997.28
Staff Welfare Expenses	575.60	378.40
Welfare contribution	1,073.84	861.50
Bonus	4,800	6,000
Total	4,23,891.02	2,09,907.54

Note No. 23 Purchase of stock-in-trade

₹ in hundred

Particulars	31st March 2024	31st March 2023
Aluminium extruded profile	2,79,287.98	4,39,770.46
Total	2,79,287.98	4,39,770.46

Note No. 24 Changes in inventories

₹ in hundred

Particulars	31st March 2024	31st March 2023
Inventory at the end of the year		
Finished Goods	4,43,914.32	4,63,719.96
Work-in-Progress	1,96,321.23	3,06,095.10
other inventory	3,498.26	9,522.33
	6,43,733.81	7,79,337.39
Inventory at the beginning of the year		
Finished Goods	4,63,719.96	4,52,549.27
Work-in-Progress	3,06,095.10	2,68,147.13
other inventory	9,522.33	1,900.14
	7,79,337.39	7,22,596.54



RAC EXTRUSIONS LIMITED
 9183/4, Multani Dhandra, Paharganj, New Delhi-110055
 CIN : U13100DL1996PLC078209
 Ph No : 9810105014
 Email : mittalrac@gmail.com

(F.Y. 2023-2024)

(Increase)/decrease in inventories		
Finished Goods	19,805.64	(11,170.69)
Work-in-Progress	1,09,773.87	(37,947.97)
other inventory	6,024.07	(7,622.19)
	1,35,603.58	(56,740.85)

Note No. 25 Finance costs

₹ in hundred

Particulars	31st March 2024	31st March 2023
Interest		
Bank interest	1,59,358.35	1,46,797.84
Interest on term loan	68,890.06	33,345.32
	2,28,248.41	1,80,143.16
Other Borrowing costs		
Interest on car loan	345.32	31.38
Interest on unsecured loan	12,239.50	2,459.18
Interest paid to Suppliers	-	5,364.40
	12,584.82	7,854.96
Total	2,40,833.23	1,87,998.12

Note No. 26 Depreciation and amortization expenses

₹ in hundred

Particulars	31st March 2024	31st March 2023
Depreciation on tangible assets	1,48,919.25	1,11,412.29
Total	1,48,919.25	1,11,412.29

Note No. 27 Other expenses

₹ in hundred

Particulars	31st March 2024	31st March 2023
Electricity	3,66,990.27	2,90,958.50
Repair and maintenance-machinery	-	152
Repair and maintenance-computers	945.53	1,928.94
Repair and maintenance-others	6,082.43	6,934.81
Rates and taxes	2,719	1,163.23
Freight outward	1,51,465.80	1,40,042.83
Insurance	4,534.32	4,001.88
Printing and stationary	1,143.12	803.10
Professional charges	7,321	7,702
Rent	4,800	5,700
Security expenses	23,040	22,500
Telephone expenses	909.17	570.38
Conveyance expenses	591	361.20
Audit fees- tax and statutory audit	1,564	1,100
Director remuneration	20,000	18,000
Miscellaneous expenses	4,679.17	4,140.58
Bank charges	9,138	8,388.15
Postage and telegram	574.20	375.95
Vehicle expenses	8,399.48	3,507.25
Tour and travel expenses	11,670.09	3,629.46
Sales promotion expenses	20,988.63	478.41
Internet expenses	290	450.06
Discount to Customers	-	5,134.61
Business Promotion	510	-
Total	6,48,355.21	5,28,023.34



Prior period item

₹ in hundred

Particulars	31st March 2024	31st March 2023
Prior period expenses	-	(1,883.15)
Total	-	(1,883.15)

Note No. 28 Current tax

₹ in hundred

Particulars	31st March 2024	31st March 2023
Current tax pertaining to current year	42,360.44	4,817.63
Total	42,360.44	4,817.63

Note No. 29 Deferred tax

₹ in hundred

Particulars	31st March 2024	31st March 2023
Deferred tax depreciation	29,912.61	20,981.15
Deferred tax bonus	7.01	309.06
Total	29,919.62	21,290.21

Note No. 30 Excess/short provision relating earlier year tax

₹ in hundred

Particulars	31st March 2024	31st March 2023
Excess	-	1,844.69
Total	-	1,844.69

Note No. 31 Earning Per Share

₹ in hundred

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
Basic				
Profit after tax (A)	1,78,814.17	60,728.36	1,78,814.17	60,728.36
Weighted average number of shares outstanding (B)	49,80,500	49,80,500	49,80,500	49,80,500
Basic EPS (A / B)	3.59	1.22	3.59	1.22
Diluted				
Profit after tax (A)	1,78,814.17	60,728.36	1,78,814.17	60,728.36
Weighted average number of shares outstanding (B)	49,80,500	49,80,500	49,80,500	49,80,500
Diluted EPS (A / B)	3.59	1.22	3.59	1.22
Face value per share	-	10	-	10



Note number: Additional Regulatory Information
 (1) Ratios:

Ratio	Numerator	Denominator	C.Y. Ratio	P.Y. Ratio	% Change	Reason for variance
(a) Current Ratio	Current Assets	Current Liabilities	0.98	1.06	-7.55	
(b) Debt-Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	2.94	2.60	13.08	
(c) Debt Service Coverage Ratio	Earning Before Interest, tax, Depreciation & Amortisation	Total principal + Interest on Borrowings	0.00	0.00	0.00	
(d) Return on Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholder's Equity	0.14	0.07	100.00	
(e) Inventory turnover ratio	Turnover	Average Inventory	17.65	14.28	23.60	
(f) Trade Receivables turnover ratio	Net Credit Sales	Average Trade Receivable	10.43	8.57	21.70	
(g) Trade payables turnover ratio	Net Credit Purchase	Average Trade Payable	10.72	8.02	33.67	
(h) Net capital turnover ratio	Total Sales	Average Working Capital	-251.55	90.11	-379.16	
(i) Net profit ratio	Net Profit	Net Sales	0.01	0.00	0.00	
(j) Return on Capital employed	Earning Before Interest & tax	Capital employed	0.10	0.09	11.11	
(k) Return on investment			0.00	0.00	0.00	



RAC EXTRUSIONS LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

Note No. 1

Corporate Information

RAC Extrusions Limited is a limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is primarily engaged in the business of manufacturing of aluminum section and ingots in India. It has its registered office at Delhi and factory at Sampla (Haryana) as on 31st March 2024.

Note No. 2

A. Significant Accounting Policies

1. Basis of accounting :-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

2. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

3. Revenue Recognition: -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.



4. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

5. Depreciation:-

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the SLM method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale.

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. 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 risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

6. Foreign currency Transactions: -

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

7. Investments :-

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as non-current investments.

8. Inventories :-

Inventories are valued as under: -

1. Inventories : Lower of cost (FIFO/specific cost/Weighted avg) or net
realizable value
2. Scrap : At net realizable value.



9. Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

10. Retirement Benefits: -

The retirement benefits are accounted for as and when liability becomes due for payment.

11. Taxes on Income:-

Provision for current tax is made on the basis of the estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

12. Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or
- (ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. Micro and small enterprises, as defined under micro, small & medium enterprises development Act, 2006 (MSME Act) have been identified by the Company on the basis of information available with Company and the auditors have relied on the same.
2. Directors' remuneration for the FY 23-24 amounts to Rs. 20,00,000/- (Previous Year Rs. 18,00,000 /-)



3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
4. Payments to Auditors:

Auditors Remuneration	2023-2024	2022-2023
Statutory Audit & Tax Audit Fees	156400	110000
Total	156400	110000

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.
6. No provision for retirement benefits has been made, in view of accounting policy No. 10. The impact of the same on Profit & Loss is not determined.
7. Advance to others includes advances to concerns in which directors are interested:

Name of Concern	Current Year Closing Balance	Previous Year Closing Balance
Kirti Mittal	65000	65000
Parul Mittal	102000	102000

8. Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

(I) Key Management Personnel

1. Rishi Mittal
2. Shiv Kumar Mittal
3. Yogesh Mittal

(II) Relative of Key Management Personnel

1. Ajay Kumar Mittal
2. Pooja Mittal
3. Sanjay Kumar Mittal & sons HUF
4. Shivang Gupta
5. Shiv Kumar Mittal & sons HUF
6. Usha Mittal
7. Bhawna Mittal
8. Kamla Mittal
9. Kapil Mittal
10. Ramavtar Mittal



(III) Enterprises owned or significantly influenced by Key Management personnel or their relatives

1. Ramavtar & company
2. Mittal metalloys private limited
3. Karshni extrusion private limited
4. SSP electrosystems private limited
5. Shri Guru Kripa Industries
6. Ramavtar Paper private limited
7. Ramavtar Traders

Transactions with Related parties

Particulars	Transactions during the year (in Rs.)			
	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Advance Paid	-	-	-	-
Received Back	-	-	-	-
Deposit Received	-	-	-	-
Deposit Repaid	-	-	-	-
Interest Received	-	-	-	-
Interest Paid	745807	478143	245918	-
Remuneration Paid	2000000	-	1800000	-
Purchase	-	9276963	-	4989909
Rent Paid	-	480000	-	480000
Other Payment	-	600000	-	-
Job Charges	-	-	-	-

Outstanding Balances

Particulars	Current Year		Previous year	
	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Loans Taken	4780000	7170000	4221326	-
Loans Repaid	-	-	-	660693



9. % of imported & indigenous raw material & consumables

Particulars	2024		2023	
	%	Amount	%	Amount
Imported	12.62%	230368744	6.82%	109949863
Indigenous	87.38%	1595039515	93.18%	1502218216

10. Value of Imports

Raw Material	230368744	109949863
Finished Goods	Nil	Nil

11. Expenditure in Foreign Currency 30,91,10,068 11,97,91,711

12. Earning in Foreign Exchange Nil Nil

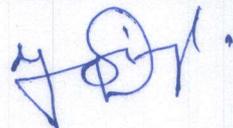
13. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 13

In terms of Our Separate Audit Report of Even Date Attached.

For SINGAL & COMPANY
Chartered Accountants

For RAC EXTRUSIONS LIMITED



(CA. YASH SINGAL)
PARTNER
Membership No. 532727
Registration No. 0023623N
Place :- NEW DELHI
Date: - 05/09/2024
UDIN: - 24532727BKGUUD6629



SHIV KUMAR
MITTAL
Director
DIN: 01644537



RISHI MITTAL
Director
DIN: 02201436





Singal & Company

CHARTERED ACCOUNTANTS

Independent Auditor's Report

To the Members of RAC EXTRUSIONS LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the financial statements of RAC EXTRUSIONS LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.



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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.

Emphasis of Matter

No Specific matter for the disclosure by the Company.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that the remuneration paid by the Company to its directors is in accordance with the provisions of this section.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - No dividend has been declared or paid during the year by the company.
 - Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Place:-NEW DELHI
Date: 05/09/2024
UDIN:
24532727BKGUUD6629



For SINGAL & COMPANY
Chartered Accountants
FRN: 0023623N

CA. YASH SINGAL
(PARTNER)
Membership No. 532727

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

- (i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company,
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy were noticed on physical verification of stocks by the management as compared to book records.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company and no major discrepancies has been observed.



- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government and has been duly complied with sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute
- (c) According to the information and explanations given to us on the basis of our examination of the records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (viii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any.



- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared a wilful defaulter by any bank or financial institution or other lender.
- (b) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (c) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.
- (d) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2024. Accordingly, clause 3(ix)(e) is not applicable.
- (e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended 31 March 2024. Accordingly, clause 3(ix)(f) is not applicable.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- (xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company



- (xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards.
- (xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a) of the Order is not applicable
- (b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a) of the Order is not applicable
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanations given by the management, the Group does not have more than one CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.



- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

Place:- NEW DELHI
Date: 05/09/2024
UDIN:
24532727BKGUUD6629



For SINGAL & COMPANY
Chartered Accountants
FRN: 0023623N

CA. YASH SINGAL
(PARTNER)

Membership No. 532727