



QUALITY FOILS (INDIA) PVT. LTD.

(An ISO 9001:2015 Certified Company)

3, INDUSTRIAL DEVELOPMENT COLONY, HISAR - 125 005 (HARYANA) INDIA

PHONES: 91-1662-220327, 220328, 220329 FAX : 91-1662-220330 GRAM:QUALITY

E-mail: contactus@qualityfoils.com; Website : www.qualityfoils.com

NOTICE:

NOTICE is hereby given that the 32nd Annual General Meeting of the Members of **Quality Foils (India) Private Limited** will be held on **Friday the 30th day of September, 2022** at 11.00 AM at the registered office of the Company situated at **3, Industrial Development Colony, Hisar-125001, Haryana** to transact the following businesses: -

ORDINARY BUSINESSES: -

1. Adoption of Financial Statements:

To receive, consider and adopt the Audited Financial Statements for the financial year ended March 31, 2022, the report of the Auditors thereon and the Report of the Director's for the year ended on that date.

2. Ratification of appointment of Statutory Auditors: -

To Consider and if thought fit, to pass with or without modifications, the following resolution as an ordinary resolution: -

“**Resolved that** pursuant to the provisions of section 139-142 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with The Companies (Audit and Auditors) Rules, 2014, the company hereby ratifies the appointment of M/s. V S Jain and Associates , Chartered Accountants, Hisar (Firm Registration No.03533N) as Statutory Auditors of the company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company to be held in 2023 at such remuneration to be decided by the Board of Directors in consultation with the Statutory Auditors.”

Resolved further that all the directors be and are hereby, jointly or severally, authorized to do all acts and take all such steps as may be necessary or expedient to give effect to this resolution.”

SPECIAL BUSINESSES: -

3. To Ratify the Remuneration of Cost Auditors

To consider and if, thought fit, to pass, with or without modification(s) if any, the following Resolution as an Ordinary Resolution:

“**Resolved that** pursuant to the provisions of Section 148 and any other applicable provisions of the Companies Act, 2013, if any, and the rules made thereunder (including any statutory modification(s) or re- enactment thereof for the time being in force), the company hereby ratifies the remuneration as Rs. 35000/- payable to M/s. N. R. Goyal and Company, Cost Accountants having firm registration No.101252 with the Institute of Cost Accountants of India, as approved by the Board of directors of the company to audit the cost records of the company for the year 2022-23.

For Quality Foils (India) Pvt. Ltd.

Kaushik Shalgaonkar
Director

Resolved further that all the Directors of the Company be and are hereby, jointly or severally, authorized to do all acts and take all such steps as may be necessary or expedient to give effect to this resolution.”

4 To consider and approve sub-division of equity shares of the Company and amend the Capital Clause in the Memorandum of Association.

To consider and if, thought fit, to pass, with or without modification(s) if any, the following Resolution as an Ordinary Resolution:

“**Resolved that** pursuant to the provisions of Section 61(1)(d) and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules framed thereunder (“the Act”), in accordance with Article of Association of the Company and subject to receipt of such other approvals, consents, permissions and sanctions, as may be required from concerned statutory authorities or bodies or third parties and subject to such other conditions and modifications as may be prescribed or imposed while granting such approvals, and on recommendation of the Board of Directors of the Company (hereinafter referred to as ‘the Board’), consent of the shareholder(s) of the Company, be and is hereby accorded for sub-dividing/splitting the existing equity shares of the Company, such that each equity share having face value of Rs. 100/- (Rupees One Hundred only) fully paid-up, be subdivided into ten (10) equity shares having face value of Rs. 10/- (Rupees Ten only) each, fully paid-up, ranking pari-passu with each other in all respects, with effect from such date as may be fixed by the Board as the Record Date (“Record Date”).”

Resolved further that, pursuant to the sub-division of equity shares of the Company, all the authorized equity shares of face value of Rs. 100/- (Rupees One Hundred only) each existing on the Record Date, shall stand sub-divided as follows:

Type of Capital	Pre- Sub Division			Post Sub Division		
	No. of Equity Shares	Face Value (INR)	Total Share Capital (INR)	No of Equity Shares	Face Value (INR)	Total Share Capital (INR)
Authorised Share Capital	2,00,000	100	2,00,00,000	20,00,000	10	2,00,00,000

Resolved further that pursuant to the sub-division of equity shares of the Company, all the Issued, Subscribed and Paid-up equity shares of face value of Rs. 100/- (Rupees One Hundred only) each fully paid up existing on the Record Date, shall stand sub-divided as follows:

Type of Capital	Pre- Sub Division			Post Sub Division		
	No. of Equity Shares	Face Value (INR)	Total Share Capital (INR)	No of Equity Shares	Face Value (INR)	Total Share Capital (INR)
Issued, Subscribed and Paid-up Capital	1,40,000	100	1,40,00,000	14,00,000	10	1,40,00,000

“**Resolved further that** pursuant to the provisions of Sections 13, 61 and other applicable provisions, if any, of the Companies Act, 2013 read with relevant rules framed thereunder (“the

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Kalchit Bhargava
Director

Act”) (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company and on recommendation of the Board of Directors of the Company (hereinafter referred to as ‘the Board’) and subject to such other applicable approval(s) and/ or sanction(s) of the statutory or regulatory authorities, as may be required in this regard, consent of the shareholder(s) of the Company be and is hereby accorded to delete the existing Clause V of the Memorandum of Association of the Company in entirety and substitute the same with the following new Clause V:

Clause V: The Authorized Share Capital of the Company is INR 2,00,00,000/- (Rupees Two Crore only), divided into 20,00,000 (Twenty Lakh) equity shares of INR 10/- (Rupees Ten only) each.

Resolved further that, the Board be and is hereby authorized to do all such acts, deeds, matters and things, to give such directions as they may in their absolute discretion deem necessary, proper or desirable, to settle any question, difficulty that may arise with regard to the sub-division of the equity shares as aforesaid and to carry out/execute all matters in connection therewith and incidental thereto in order to give full effect to this resolution including delegate all or any of its powers herein conferred to any Committee of Directors and/or any person(s) without any further approval of the shareholders.”

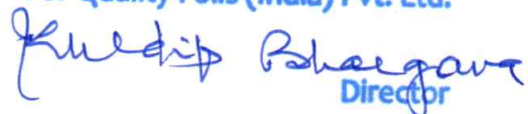
5 To increase the borrowing power of the Company

To consider and if, thought fit, to pass, with or without modification(s) if any, the following Resolution as Special Resolution

“Resolved that pursuant to the provisions of Section 180 and all other applicable provisions, if any, of the Companies Act, 2013 and pursuant to the provisions of the Articles of Association of the Company, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute for this purpose) to borrow any sum or sums of money (including non-fund based facilities) from time to time, for the purpose of the business of the Company, by way of loan(s) (in foreign currency and/or rupee currency), securities comprising fully/partly convertible debentures and/or floating rates/bonds or other debt instrument from any one or more Banks, Financial Institutions and other persons, firms, bodies corporate, notwithstanding that the monies to be borrowed together with monies already borrowed (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of the paid up share capital of the Company and its free reserves (that is to say reserves not set apart for any specific purpose), provided that the maximum amount of outstanding borrowing at any point of time shall not exceed a sum of **Rs. 100,00,00,000/- (Rupees One Hundred Crores Only)** on such terms and conditions as to interest, repayment, security or otherwise as may be decided.

“Resolved further that the consent of the Company be and is hereby granted in terms of Section 180(1)(a) and all other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification or re-enactment thereof, for the time being in force), to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include any Committee which the Board may constitute for this purpose) to mortgage and/or charge, in such form and manner and with such ranking and at such time and on such terms as the Board may

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Director

determine, on all or any of the movable and/or immoveable properties of the Company, both present and future together with the power to hand over the management of the business and concern of the Company in certain events of default, in favour of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) / bond(s) / debenture(s), or in any other form or type from time to time, subject to the limits approved under Section 180(1)(c) of the Companies Act, 2013, together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premia on prepayment, remuneration of the Agent(s)/Trustees, premium (if any) on redemption, all other costs, charges and expenses and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document to be entered into between the Company and the Lender(s)/Agent(s) and Trustee(s), in respect of the said loans / borrowings / debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s)/Agent(s)/Trustee(s).

“Resolved further that for the purpose of giving effect to this resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing(s) aforesaid and further to do all such acts, deeds and things and to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution.”

6 To give approval of the limits for the loans and investment by the company in terms of the provisions section 186 of the companies act, 2013:

To consider and if, thought fit, to pass, with or without modification(s) if any, the following Resolution as Special Resolution

“ Resolved that pursuant to the provisions of Section 186 of the Companies Act, 2013, read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions (including any amendment thereto or re-enactment thereof for the time being in force), if any, and pursuant to the provisions of the Articles of Association of the Company, the approval of the members of the Company be and is hereby accorded to the Board to (a) give any loan to anybody corporate(s) / person (s); (b) give any guarantee or provide security in connection with a loan to anybody corporate(s) / person (s); and (c) acquire by way of subscription, purchase or otherwise, securities of anybody corporate from time to time in one or more tranches as the Board of Directors as in their absolute discretion deem beneficial and in the interest of the Company, for an amount not exceeding **Rs. 100,00,00,000 (Rupees One Hundred Crore Only)** outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

Resolved further that for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorised to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental

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Khedip Bahugant
Director


thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

Place: Hisar

Date: 30th August, 2022

For QUALITY FOILS (INDIA) PRIVATE LIMITED

For Quality Foils (India) Pvt. Ltd.


Kuldip Bhargava Director

Director

DIN: 00011103

Address: Anand Bhawan, Hisar-
125001, Haryana.

NOTES: -

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy so appointed need not be a member of the Company.
2. A proxy form enclosed with this notice which is required to be submitted duly filed and signed at least 48 hours before from the Annual General Meeting.
3. Attendance Register/slip will be tabled in the meeting hall with the name mentioned of the members. All present members and proxies are required to sign the same.
4. Members are requested to intimate changes in the addresses, if any.
5. Explanatory Statement and reasons for the proposed special businesses pursuant to Section 102 (1) of the Companies Act, 2013 are given hereunder.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013.

Item No. 3

The Board of directors in its meeting held on July 13th, 2022, has appointed M/s. N. R. Goyal and Company Cost Accountants, having Firm Registration No.101252 with the Institute of Cost Accountants of India, as the cost auditors of the company to audit the cost records of the company for the financial year 2022-23, at a remuneration of Rs. 35000/-. As per the provisions of the Companies Act,2013, the remuneration of Cost Auditor shall be ratified by the shareholders of the company.

Accordingly, consent of the shareholders is being sought for ratification of the remuneration payable to the Cost Auditors for the financial year 2022-23.

Your directors recommend the resolution for your approval.

None of the directors of the company in any way, concerned or interested in the proposed resolution.

Item No. 4

The equity shares of the Company are not listed and traded on any Stock Exchanges. With a view to enhance the liquidity of the Company's equity shares and to encourage the participation of small investors by making equity shares of the Company more affordable to invest in the equity shares of the Company, the Board of Directors of the Company in its meeting held on August 30, 2022 considered and approved the sub-division/splitting of the existing equity shares of the Company, such that each equity share having face value of Rs. 100/- (Rupees One Hundred only) fully paid-up, be sub-divided into Ten (10) equity shares having face value of Rs. 10/- (Rupees Ten only) each, fully paid-up, ranking pari-passu with each other in all respects, with effect from such date as may be fixed by the Board as the Record Date ("Record Date"), subject to approval of shareholders of the Company.

The sub-division of equity shares of the Company as aforesaid would require consequential alteration to the existing Capital Clause i.e., Clause V of the Memorandum of Association of the Company. There will not be any change in the amount of authorized, subscribed, issued and paid-up share capital of the Company on account of sub-division of equity shares. Additionally, such sub-division shall not be construed as reduction in share capital of the Company.

In terms of the provisions of Sections 13 and 61 of the Companies Act, 2013, approval of the shareholders of the Company is sought by way of ordinary resolutions for sub-division of equity shares and by way of Special Resolution for consequential alteration to Capital Clause (Clause V) of the Memorandum of Association of the Company.

None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise), in the proposed resolution mentioned at

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Rudip Bhargava
Director

Item No. 4 except to the extent of their shareholding in the Company. The Board recommends passing of the resolutions as set out at Item No. 4.

Item No. 5

Under Section 180(1)(c) of the Companies Act, 2013, the Board of Directors of the Company cannot, except with the consent of the shareholders in General Meeting, borrow moneys apart from temporary loans obtained from the Company's bankers in the ordinary course of business, in excess of the aggregate of the paid-up capital and its free reserves, that is to say reserves not set apart for any specific purpose. Keeping in view the business requirements and future plans, it is considered desirable to raise money through borrowings. It is therefore, proposed to borrow moneys which may exceed at any time the aggregate of the paid-up capital of the company and its free reserves.

The borrowings of the Company are, in general, required to be secured by suitable mortgage or charge on all or any of the movable and /or immovable properties of the Company either present or future in such form, manner and ranking as may be determined by the Board of Directors of the Company, from time to time, in consultation with the lender(s).

The mortgage and/or charge by the Company of its movable and/or immovable properties in favour of the lenders/agent(s)/trustees, with a power to take over the management of the business and concern of the Company in certain events of default by the Company, may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1)(a) of the Companies Act, 2013. Hence, it is necessary to obtain approval for the same from the Shareholders.

The Board of Directors accordingly recommends the special resolutions for approval of the members.

None of the Directors, Key Managerial Personnel or their relatives is concerned or interested either financially or otherwise in the above said special resolutions, except to the extent of their shareholding, if any.

Item No. 6

In order to make optimum use of funds available with the Company and also to achieve long term strategic and business objectives, the Board of Directors of the Company proposes to make use of the same by making investment in other bodies corporate or granting loans, giving guarantee or providing security to other persons or other body corporate or as and when required. Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid-up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account.

Accordingly, the Board of Directors of the Company proposes to obtain approval of shareholders by way of special resolution as contained in the notice of the Annual General Meeting for an amount not exceeding Rs. 100,00,00,000 (Rupees One Hundred Crore Only) outstanding at any time

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Kaadij R. Raghava
Director

notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013.

The Directors therefore, recommend the Special Resolution for approval of the shareholders. None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the resolution

Place: Hisar
Date: 30th August, 2022

FOR QUALITY FOILS (INDIA) PRIVATE LIMITED.

For Quality Foils (India) Pvt. Ltd.

Kuldip Bhargava
Director

Regd. Office: 3, Industrial Development Colony, Hisar-125001 (Haryana).
CIN: U27107HR1990PTC030929
E-Mail: contactus@qualityfoils.com
Contact No. 01662-220328

Kuldip Bhargava
Director
DIN: 00011103
Address: Anand Bhawan, Hisar-125001, Haryana.



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DIRECTORS' REPORT

TO,

THE MEMBERS,

The Directors of Quality Foils (India) Pvt. Ltd. submit their 32nd Annual Report together with Audited Statement of Accounts of the Company for the financial year ended 31st March 2022.

1. RESULTS OF OPERATION OF COMPANY FINANCIAL PERFORMANCE

The financial results of the Company for the financial year ended on 31st March, 2022 are remarked below for your consideration.

	(Amount in Lakh)	
	<u>2021-22</u>	<u>2020-21</u>
Gross Revenue from operations	17978.58	12398.37
Less: Excise duty	--	--
Net Revenue from Operations	17978.58	12398.37
Other Income	52.05	38.30
Total Revenue	18030.63	12436.67
Profit Before Finance Cost and Depreciation	695.58	612.56
Less: Finance cost	325.60	332.74
Depreciation	148.33	147.33
Profit before Tax	221.65	132.49
Less:-Provision for Tax		
=Current	57.24	31.75
=Deferred	5.99	6.12
=Pr. yr. tax adjusted	0.42	---
Net Profit After Tax	158	94.62

OPERATIONAL PERFORMANCE:

The total turnover including other income of the Company for the financial year 2021-22 is Rs. 18030.63 Lakh as compared to the Rs. 12436.67 Lakh in the preceding financial year. During

the year under review, Company has earned profit/ (loss) before financial charges and depreciation of Rs. 695.58 Lakh as compared to the Rs. 612.56 Lakh in the preceding financial year and profit/ (loss) after tax of Rs. 158 Lakh as compared to the Profit of Rs. 94.62 Lakh in the preceding financial year.

DIVIDEND:

Considering the financial needs of the Company, the Directors do not recommend the payment of dividend.

TRANSFER TO GENERAL RESERVES:

The company has not transferred any amount to the General Reserve during the financial year.

2. **MEETINGS OF THE BOARD**

The Board meets at regular intervals to discuss and decide on Company / Business policy and strategy. The gap between the Meetings was within the period prescribed under the Companies Act, 2013. Nine Meetings of the Board of Directors were held during the financial year 2021-22. The respective dates of the Board Meetings and Number of Directors who attended the meeting during the mentioned Period are as follows:

Serial No.	Date of Board Meeting	No. of Directors Attended the Meeting
1	20 th April, 2021	3
2	07 th June, 2021	3
3	06 th August, 2021	3
4	31 st August, 2021	3
5	09 th November, 2021	3
6	15 th December, 2021	3
7	23 rd December, 2021	3
8	10 th March, 2022	2
9	22 nd March, 2022	2

Declaration by Independent Director

As per the provisions made under Companies Act, 2013 Company is not required to appoint any independent Director on its Board.

3. **FIXED DEPOSITS:**

The company has neither accepted nor renewed any deposits during the year under review. The company has received unsecured loan from shareholder and other companies as per provisions of the companies act and details of the unsecured loan disclosed in the balance sheet.

4. **COMMITTEES OF THE BOARD**

❖ **CORPORATE SOCIAL RESPONSIBILITY (CSR) COMMITTEE**

As the provisions of Sec-135 of the Companies act, 2013 are not applicable on the Company Therefore Company is not required to constitute CSR Committee.

❖ **AUDIT COMMITTEE**

As the provisions of Sec-177 of the Companies act, 2013 are not applicable on the Company Therefore Company is not required to constitute Audit Committee.

❖ **NOMINATION AND REMUNERATION (N & R) COMMITTEE**

As the provisions of Sec-178 of the Companies act, 2013 are not applicable on the Company Therefore Company is not required to constitute (N & R) Committee.

5. AUDITORS

Statutory Auditors:

The existing Statutory Auditors M/s. V S Jain and Associates, Chartered Accountants, Hisar (Firm Registration No.03533N) were duly appointed for a period of 5 years in the Annual General Meeting duly held on 30-09-2019 i.e., upto the Annual General Meeting to be held in the year of 2024.

The report of the Statutory Auditors on the Balance Sheet and Profit and Loss Account for the year ended on 31-03-2022 is self-explanatory and does not require any statement from the Company.

Cost Auditors:

The Directors have re- appointed M/s. N. R. Goyal & Company, Cost Accountants, Delhi (FRN: 101252) as the Cost Auditor to conduct the Cost Audit of the Company for the financial year ending March 31, 2023 in their Board Meeting duly held on 13th July, 2022 and the remuneration to be paid to Cost Auditors as recommend and approved by the Board, proposed to be ratified in the forthcoming Annual General Meeting of the Company

Secretarial Auditor:

Provisions as prescribed under Companies Act, 2013 relating to the appointment of Secretarial Auditor, are not applicable on the Company.

Internal Auditor:

Provisions as prescribed under Companies Act, 2013 relating to the appointment of Internal Auditor, are not applicable on the Company.

6. EXPLANATIONS OR COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:-

Auditor Report:-

There is no adverse comment on the Auditor Report.

7. CHANGE IN THE NATURE OF BUSINESS:

There is no change in the nature of the business of the company during the year.

8. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

There was no change in the directorship of the company during the year under review i.e., the structure of the Board remains the same.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs.

9. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY:

The company does not have Subsidiary, Joint Venture or Associate Company during the year under review.

10. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company operations in future.

11. SHARE CAPITAL:

The Authorised share capital and paid-up share capital of the Company remain same (No further shares are allotted during the financial year),

12. ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS, SWEAT EQUITY, ESOS ETC., IF ANY

The Company has not issued shares with differential voting rights and has not granted stock options or sweat equity during the period under review.

13. ADEQUACY OF FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS:

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

14. TRANSFER OF UNCLAIMED/UNPAID AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

There were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF). Therefore, this clause is not applicable on Company.

15. DETAILS OF APPLICATION /ANY PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

Neither any application was made nor any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the financial year.

16. DIRECTOR'S RESPONSIBILITY STATEMENT:

In accordance with the provisions of section 134(5) the Board confirm and submit the Directors' Responsibility Statement: -

- (a) That in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- (b) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities, if any;

- (d) the directors had prepared the annual accounts for the period ended as on 31st March, 2022 on a going concern basis; and
- (e) That proper internal financial control has been laid down by the company and such financial controls are adequate and operating effectively.
- (f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

17. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Information in accordance with the provisions of section 134(3)(m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption and foreign exchange earnings and outgo are given in annexure forming part of this report.

18. RISK MANAGEMENT POLICY:

The company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the company. The same has also been adopted by your board and is also subject to its review from time to time.

19. PLACING OF COPY OF ANNUAL RETURN ON THE WEB SITE OF THE COMPANY:

As required pursuant to section 92 (3), 134 (3) (a) of the Companies Act, 2013, the company has placed the copy of annual return for the year 2021-22 at web address i.e., www.qualityfoils.com.

20. VIGIL MECHANISM/WHISTLE BLOWER POLICY

Provisions of Companies Act, 2013 with regards to Whistle Blower Policy is not applicable on the Company.

21. MAINTENANCE OF COST RECORDS:-

The company has made and maintained prescribed cost records as specified by the central government under sub section (1) of section 148 of the Companies Act, 2013.

22. SECRETARIAL STANDARDS

The Secretarial Standards as issued by the institute of Company Secretaries of India constituted under section 3 of the Company Secretaries Act, 1980 and approved by Central Government has been duly complied with.

23. CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE: -

The company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, prohibition and Redressal) Act, 2013.

24. PARTICULARS OF EMPLOYEES:

None of the employee was drawing remuneration in excess of the limits laid by the provisions of rules 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

25. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT UNDER SECTION 186:

There is no loan, guarantee given to other bodies corporate or person and the details of investment made by the company to other body corporate under section 186 of the Companies Act, 2013 as stated in Notes to Accounts, forming part of this Annual Report.

26. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES REFERRED TO IN SUB SECTION (1) OF SECTION 188 IN THE PRESCRIBED FORM:

Details of transactions made in pursuance of contracts and arrangement with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 are given in the notes to the financial statements.

27. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY :

No material changes have been made after the period ended on 2021-22 i.e., 31st March, 2022 till the date of approval of this Board report.

28. CODE OF CONDUCT:

The code of conduct as described under the Companies Act, 2013 has been duly followed by the Board Members.

29. INDUSTRIAL RELATIONS:

Industrial relations continued to be cordial during the year under review.

30. ACKNOWLEDGEMENT:

We would like to express our grateful appreciation for the co-operation and assistance received from Banks, Shareholders and Customers. We also wish to place on record our appreciation for the devoted services of the workers, staff and trust the same will be continued in future.

For Quality Foils (India) Pvt. Ltd.

Tejasvi Bhargava
Director

Tejasvi Bhargava
Managing Director
DIN: 00011205
Address: Anand Bhawan,
Hisar-125001

Place: Hisar
Date: 30th August, 2022

For QUALITY FOILS (INDIA) PRIVATE LIMITED

For Quality Foils (India) Pvt. Ltd.

Kuldip Bhargava
Director

Kuldip Bhargava
Director
DIN: 00011103
Address: Anand Bhawan, Hisar-
125001, Haryana.

ANNEXURE TO DIRECTORS' REPORT

Annexure-1

(Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Out-go-Rule 8(3) of Companies (Accounts) Rules, 2014.

A. CONSERVATION OF ENERGY:

The following measures have been taken by the company for conservation of energy: -

1.) The steps taken or impact on conservation of energy: -

- a. Identification and monitoring of operation of high energy consuming load centers.
- b. Use of Energy Efficient Lighting systems like LED and CFL lamps etc.
- c. Switching off machines/equipment when not in use and switching off lights in areas not having adequate activity by regrouping/repositioning the activity so that there will not be any wastage of energy due to lighting.
- d. Use of power capacitors to improve the Power factor.
- e. Creating awareness among employees about the necessity of energy conservation.
- f. The Company installed Solar System of 150KW for energy consumption.

The above-mentioned measures have resulted in reduced consumption of electrical energy at various load centres and helped in containing the energy costs in spite of the hike in electricity tariff.

2.) The steps taken by the company for utilizing the alternate sources of energy:-

- a. The company has own generator sets for generating power as alternate source of energy.

3.) The capital investment on energy conservation equipments: -

No specific investment has been made in reduction in energy consumption.

B. TECHNOLOGY ABSORPTION

1.The effort made towards technology absorption:

All the products of the company have a high level of technology. The Manufacturing processes are also technology intensive. These are being constantly updated.

2. The benefits derived like product improvement cost reduction, product development or import substitution:

Technology development plans of the company have resulted in reducing the cost of production and also provided flexibility in manufacturing.

3. In case of Imported technology (important during the last three years reckoned from the beginning of the financial year.)

- a. The details of technology imported
- b. The year of Import
- c. Whether the technology been fully absorbed
- d. if not fully absorbed, areas where absorption has not taken place and the reasons thereof.

The company has not imported any technology during the last three years.

4. The Expenditure incurred on Research and Development: -

NIL

B. FOREIGN EXCHANGE EARNINGS AND OUTGO:	(Amount: In Lakh)	
	<u>2021-2022</u>	<u>2020-21</u>
Total Foreign Exchange used during the year under review=	68.83	---
Total Foreign Exchange earned during the year under review=	1030.16	730.21

For QUALITY FOILS (INDIA) PRIVATE LIMITED

For Quality Foils (India) Pvt. Ltd.

Tejasvi Bhargava
Director

Tejasvi Bhargava
Managing Director
DIN: 00011205
Address: Anand Bhawan,
Hisar-125001

For Quality Foils (India) Pvt. Ltd.

Kuldip Bhargava
Director

Kuldip Bhargava
Director
DIN: 00011103
Address: Anand Bhawan, Hisar-
125001, Haryana.

Place: Hisar

Date: 30th August, 2022

V S JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

H.O.: 6, Green Park, Hisar 125 001
Ph.: 01662 – 230229, 9466556552
B.O.: I-59, South City-I, Gurgaon 122 001
Ph. 0124-4088693, 9811053732

INDEPENDENT AUDITORS' REPORT

To the Members of
Quality Foils (India) Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Quality Foils (India) Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022 and the Statement of Profit and Loss and Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 (the Act) in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



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, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed on the other information obtained prior to the date of this audit report, we conclude that there is no material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for the Financial Statements

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

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

The Board of Directors is 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.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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.

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, based on our audit we report that:
- (1) 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.
 - (2) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - (3) 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.
 - (4) 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.
 - (5) On the basis of written representations received from the directors as on 31 March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - (6) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - (7) 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:
 - (a) The Company does not have any pending litigation which would impact on its financial position.
 - (b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (d) (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 company 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, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company 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, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate



Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(iii) Based on audit procedures which we consider reasonable and appropriate in the circumstances, nothing has come to notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

(8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.



Place: Hisar
Date: 30th August, 2022

For V S JAIN & ASSOCIATES
Chartered Accountants
(Firm's registration no. 003533N)

Sandeep Kumar Jain

(CA SANDEEP KUMAR JAIN)
PARTNER
(M. No.: 511237)
(UDIN: 22511237AQIRPV4644)

Annexure "A" to the Independent Auditor's Report

Report 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 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date), we report the following:

1. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

(a)(i) The Company has maintained proper records related to full particulars including quantitative details and situation of Property, Plant and Equipment.

(ii) The company is not having any intangible asset. Therefore, the provisions of Clause (i)(a)(B) of paragraph 3 of the order are not applicable to the company.

(b) In our opinion Property, Plant and Equipment have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such verification during the year.

(c) According to the information and explanations given to us, the records examined by us and based on the examination of the registered sale deed/ title deed/ conveyance deeds provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. There are no immovable properties of land and building that have been taken on lease and disclosed as fixed assets in the financial statements.

(d) The company has not revalued its Property, Plant and Equipment during the year.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2. (a) As explained to us, the inventories have been physically verified by the management during the year at reasonable intervals. In our opinion, the frequency of such verification is reasonable. According to the information and explanations given to us and as examined by us, no material discrepancies were noticed on such verification.

(b) The company has been sanctioned working capital limits in excess of five crores in aggregate from banks and/or financial institutions on the basis of security of current assets and the quarterly returns and monthly statements filed by the company with such banks or financial institutions are in agreement with the books of account of the company.

3. According to information and explanation given to us, the company has not granted any loan, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of the order is not applicable.

4. The company has not made any loans, investments, guarantees and security on which provisions of section 185 and 186 of the Companies Act 2013 are applicable. Therefore, the provisions of clause 3(iv) of the said Order are not applicable to the company.

5. In our opinion and according to the information and explanations given to us, the company has complied with the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder.

According to the information and explanations given to us, no Order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal on the company in respect of the aforesaid deposits.



6. The maintenance of cost records has been prescribed by the Central Government under section 148 (1) of the Companies Act, 2013. We have broadly reviewed the books of account maintained by the Company pursuant to the rules made by the Central Government for the maintenance of cost records under section 148 (1) of the Act, and are of the opinion that prima facie, the prescribed accounts and records have been made and maintained. However, we have not carried out a detailed examination of the same.
7. In respect of statutory dues, according to the information and explanations given to us and on the basis of our examination of the records of the Company:
- (a) The company has generally been regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Goods &, Services Tax, Custom Duty, Excise Duty, cess and other statutory dues applicable to it with the appropriate authorities.
 - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Goods & Service Tax, Custom Duty, Excise Duty, Cess and other material statutory dues were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.
 - (c) there are no dues of income-tax, sales- tax, service tax, goods and service tax, custom duty, excise duty, GST, cess and value added tax which have not been deposited on account of any dispute.
8. In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender.
- (b) In our opinion and according to the information and explanations given to us, the company has not been a declared willful defaulter by any bank or financial institution or other lender.
 - (c) In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained.
 - (d) In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes.
 - (e) In our opinion and according to the information and explanations given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
 - (f) In our opinion and according to the information and explanations given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
10. (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company.
- (b) In our opinion and according to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares during the year and the requirements of section 42 and section 62 of the Companies Act, 2013 are not applicable to the company.
11. (a) We have not noticed any case of fraud by the company or any fraud on the Company by its officers or employees during the year. The management has also not reported any case of fraud during the year.
- (b) During the year 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) As auditor, we did not receive any whistle- blower complaint during the year.

12. The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

13. As per the information and explanations received 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, etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

14. The company is not covered by section 138 of the Companies Act, 2013, related to appointment of internal auditor of the company. Therefore, the company is not required to appoint any internal auditor. Therefore, the provisions of Clause (xiv) of paragraph 3 of the order are not applicable to the Company.

15. The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.

16. (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

(b) The company has not conducted any Non-Banking Financial or Housing Finance activities during the year.

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) As per the information and explanations received, the group does not have any CIC as part of the group.

17. The company has not incurred cash loss in current financial year as well in immediately preceding financial year.

18. There has been no resignation of the previous statutory auditors during the year.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.

20. There is no liability of the company under the provisions of section 135 of the Companies Act, relating to Corporate Social Responsibility. Therefore, the provisions of Clause (xx) of paragraph 3 of the order are not applicable to the Company.

21. The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

Place: Hisar

Date: 30th August, 2022



For V S JAIN & ASSOCIATES

Chartered Accountants

(Firm's registration no. 003533N)

Sandeep Kumar Jain

(CA SANDEEP KUMAR JAIN)

PARTNER

(M No.: 511237)

(UDIN: 22511237AQIRPV4644)

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 (f) under ‘Report on other legal and regulatory requirements’ section of our report of even date)

Report on the Internal Financial Controls over Financial Reporting under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of Quality Foils (India) Private Limited (“the Company”) as at March 31, 2022, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s responsibility for internal financial controls

The Board of directors of the Company is responsible for establishing and maintaining internal financial controls 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 on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, 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 Companies Act, 2013.

Auditors’ responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, 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 in the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial control system over financial reporting.

Meaning of internal financial controls over financial reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are



being made only in accordance with authorisations of management and directors of the company; and (iii) 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 financial statements.

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management or 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 over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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 on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Hisar
Date: 30th August, 2022



For V S JAIN & ASSOCIATES
Chartered Accountants
(Firm's registration no. 003533N)

Sandeep Kumar Jain

(CA SANDEEP KUMAR JAIN)
PARTNER

(M No.: 511237)
(UDIN: 22511237AQIRPV4644)

QUALITY FOILS (INDIA) PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2022

(Rs. In Lakhs)

PARTICULARS	NOTE NO.	AS AT 31ST MARCH, 2022 (Rs.)	AS AT 31ST MARCH, 2021 (Rs.)
EQUITY AND LIABILITIES:			
SHAREHOLDERS' FUNDS:			
Share Capital	2	140.00	140.00
Reserves and Surplus	3	1828.36	1670.36
Total Shareholders' Funds		<u>1968.36</u>	<u>1810.36</u>
LIABILITIES:			
Non-current liabilities			
Long Term Borrowings	4	1608.25	1382.43
Deferred Tax Liabilities (Net)		229.19	223.20
Long Term Provisions	5	226.18	213.72
Total Non-current liabilities		<u>2063.62</u>	<u>1819.35</u>
Current Liabilities:			
Short Term Borrowings	6	3199.24	2745.53
Trade Payables	7	380.92	9.49
Other Current Liabilities	8	222.41	152.23
Total Current Liabilities		<u>3802.57</u>	<u>2907.25</u>
TOTAL EQUITY AND LIABILITIES		<u><u>7834.55</u></u>	<u><u>6536.96</u></u>
ASSETS:			
Non-current Assets:			
Property, Plant and Equipments	9	2031.99	1946.42
Non-current Investments	10	68.01	68.01
Other Non-current Assets	11	57.10	57.10
Total Non-current Assets		<u>2157.10</u>	<u>2071.53</u>
Current Assets:			
Inventories	12	1922.37	1303.31
Trade Receivables	13	3356.75	2785.72
Cash and Bank Balances	14	163.14	206.18
Short-term Loans and Advances	15	20.88	53.78
Other Current Assets	16	214.31	116.44
Total Current Assets		<u>5677.45</u>	<u>4465.43</u>
TOTAL ASSETS		<u><u>7834.55</u></u>	<u><u>6536.96</u></u>

Significant Accounting Policies

1

The accompanying Note Nos. 1 to 31 form an integral part of the financial statements.

AUDITOR'S REPORT

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR V S JAIN & ASSOCIATES

CHARTERED ACCOUNTANTS

(Firm's registration no. 003533N)

Sandeep Kumar Jain
(CA SANDEEP KUMAR JAIN)
PARTNER

(M. NO. 511237)

(UDIN: 22511237AQIRPV4644)

Place: Hisar

Dated: 30th August, 2022



Kuldip Bhargava
KULDIP BHARGAVA
(Chairman & Director)
(DIN: 00011103)

Tejasvi Bhargava

TEJASVI BHARGAVA
(Managing Director)
(DIN: 00011205)

QUALITY FOILS (INDIA) PRIVATE LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

PARTICULARS	NOTE NO.	FOR THE YEAR ENDED 31ST MARCH, 2022 (Rs.)	(Rs. In Lakhs) FOR THE YEAR ENDED 31ST MARCH, 2021 (Rs.)
INCOME:			
Revenue from Operations	17	17978.58	12398.37
Other Income	18	52.05	38.30
Total Income		18030.63	12436.67
EXPENSES:			
Cost of Material Consumed	19	15780.44	10020.79
Changes in Inventories of Finished goods and Work-in-process	20	-550.92	338.59
Employee Benefits Expense	21	551.84	491.43
Finance Cost	22	325.60	332.74
Depreciation		148.33	147.33
Other Expenses	23	1553.69	973.30
Total Expenses		17808.98	12304.18
Profit Before Tax		221.65	132.49
Tax Expense			
Current Tax		57.24	31.75
Deferred Tax		5.99	6.12
Previous years' tax adjustment		0.42	0.00
PROFIT FOR THE YEAR		158.00	94.62
Earnings per equity share of face value of Rs. 100/- each Basic and Diluted (in Rs.)		112.86	67.59

Significant Accounting Policies

1

The accompanying Note Nos. 1 to 31 form an integral part of the financial statements.

AUDITOR'S REPORT

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR V S JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm's Registration no. 003533N)

Sandeep Kumar Jain
(CA SANDEEP KUMAR JAIN)

PARTNER
(M. NO. 511237)
(UDIN: 22511237AQIRPV4644)
Place: Hisar
Dated: 30th August, 2022



Kuldip Bhargava
KULDIP BHARGAVA
(Chairman & Director)
(DIN: 00011103)

Tejasvi Bhargava
TEJASVI BHARGAVA
(Managing Director)
(DIN: 00011205)

QUALITY FOILS (INDIA) PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs. In Lakhs)

PARTICULARS	For the year ended 31st March, 2022	For the year ended 31st March, 2021
A. Cash Inflow/(Outflow) from Operating Activities		
Net Profit Before Tax & Extraordinary Items	221.65	132.49
Adjustment for:		
Depreciation	148.33	147.33
Interest Income	(40.57)	(33.71)
Dividend Income	(0.17)	(0.09)
Rent Received	-	(0.36)
Foreign Currency Fluctuation	(7.27)	0.91
Liabilities written back	(1.86)	-
Profit on Sale of Fixed assets	(1.01)	(3.39)
Miscellaneous Income	(1.17)	(0.76)
Profit on Sale of Investments	-	-
Finance Cost	325.60	332.74
Operating Profit before working Capital Changes	643.53	575.16
Adjustment for:		
(Increase)/Decrease in Inventories	(619.06)	210.52
(Increase)/Decrease in Sundry Debtors	(571.04)	(231.95)
(Increase)/Decrease in other current assets	(64.96)	27.71
Increase/(Decrease) in Liabilities and provisions	441.61	(189.92)
Cash Inflow from Operating Activities	(169.92)	391.53
Rent Received	-	0.36
Interest Income	40.57	33.71
Liabilities written back	1.86	-
Miscellaneous Income	1.17	0.76
Foreign Currency Fluctuation	7.27	(0.91)
Income Tax Paid	(57.67)	(31.75)
Cash Inflow Before Extra Ordinary items	(176.72)	393.69
Extra ordinary items	-	-
Net Cash inflow from operating activities.	(176.72)	393.69
B. Cash Inflow/(Outflow) from Investing Activities		
Purchase of Capital Goods/Fixed Assets	(239.36)	(28.01)
Sale of Capital goods/Fixed Assets	6.48	6.89
(Increase)/Decrease in other non-current assets	0.00	17.40
Increase/(Decrease) in non-current Liabilities/provisions	12.46	5.98
Dividend Income	0.17	0.09
Sale/(Purchase) of Investments	-	-
Net Cash from investing activities	(220.25)	2.34
C. Cash Inflow/(Outflow) from Financing Activities		
Proceeds from issue of share capital	-	-
Proceeds from long term borrowings	459.70	300.00
Proceeds from short term borrowings	551.97	(80.66)
Repayment of long term borrowings	(332.14)	(205.72)
Interest Paid	(325.60)	(332.74)
Net cash from Financing activities	353.93	(319.12)
Net Changes in Cash & Cash Equivalents	(43.04)	76.92
Cash & Cash Equivalents (Opening balance)	206.17	129.25
Cash & cash Equivalents (Closing balance)	163.13	206.17

AUDITOR'S REPORT

AS PER OUR REPORT OF EVEN DATE ATTACHED

FOR V S JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
(Firm's registration no. 003533N)

Sandeep Kumar Jain

(CA SANDEEP KUMAR JAIN)
PARTNER
(M. NO. 511237)
(UDIN: 22511237AQIRPV4644)
Place: Hisar
Dated: 30th August, 2022



Kuldip Bhargava
KULDIP BHARGAVA
(Chairman & Director)
(DIN: 00011103)

Tejasvi Bhargava
TEJASVI BHARGAVA
(Managing Director)
(DIN: 00011205)

QUALITY FOILS (INDIA) PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March, 2022

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES:

- i) **Basis of Preparation:**

The Financial statements of the company have been prepared as a going concern on accrual basis of accounting under the historical cost convention in accordance with generally accepted accounting principles in India including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.
- ii) **Use of Estimates:**

The presentation of financial statements in conformity with Indian Generally Accepted Accounting Principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Differences between the actual results and estimates are recognized in the period in which the results are known/ materialized.
- iii) **Revenue Recognition:**

Revenue is recognized only when all the significant risks and rewards of ownership of goods have been transferred to the customer, it can be reliably measured and it is reasonable to accept ultimate collection. Revenue from operation includes sale of goods, services, service tax, excise duty, adjusted for discounts (net), and gain/loss on corresponding hedge contracts. Dividend Income is recognized when the right to receive payment is established. Interest Income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable. Income from export incentives are recognized on accrual basis when no significant uncertainties as to the amount of consideration that would be derived and as to its ultimate collection exist.
- iv) **Property, plant and equipments:**

All Tangible fixed assets are stated at cost of acquisition less accumulated depreciation. Cost includes all taxes, duties (excluding excise duty and VAT/GST for which CENVAT credit is available), freight and other incidental expenses related to such fixed asset.
- v) **Valuation of Inventories:**

Inventories are valued at the lower of cost and net realizable value except scrap which is valued at net realizable value. The cost is computed on weighted average/ FIFO basis. Finished goods and Stock-in-process includes cost of conversion and other overheads incurred in bringing the inventories to their present location and condition.
- vi) **Depreciation:**

Depreciation on fixed assets is provided on Straight Line Method as per life and in accordance with life prescribed in Schedule II of the Companies Act, 2013, as amended up to date. Depreciation on fixed assets added/disposed off/ discarded during the year has been provided on pro-rata basis with reference to the month of addition/ disposal/ discarded.



vii) Investment:

Long-term investments are stated at cost. As certified by the management, gain or loss on such investments shall be computed at the time of actual realization. Hence no provision of gain or loss has been made during the year.

viii) Borrowing costs:

Borrowing costs attributable to the acquisition and construction of asset are capitalized as part of the cost of such asset up to the date when such asset is ready for use and all other borrowing costs are charged to revenue.

ix) Employee Benefits:

A defined contribution plan is a post-employment benefit plan under which the company pays specified contributions to a separate entity. The company makes specified monthly contributions towards provident fund, superannuation fund, pension scheme and employee state insurance contribution. The company's contributions are recognized as an expense in the profit and loss statement during the year when the contributions to the respective funds are due.

The liability in respect of defined benefit and other long term benefit plan such as Gratuity is provided for on the basis of Actuarial Valuation certificate at the end of each financial year and charged to profit and loss statement.

x) Stores and spares:

Stores and spares consumed include tools and implements. Separate figures could not be given, as these were not readily available. Stores and Spares consumed, power and fuel, salary and wages incurred during the year for repair and maintenance of Plant & Machinery, Factory shed and Building have been charged to former account(s) and could not be allocated separately as the amount could not be ascertained.

xi) Interest Income and Insurance claims received during the year have been deducted from their respective heads of expenditure and have not been included under the head 'other income'.

xii) Contingent liabilities:

Contingent liabilities are not provided for in the accounts but are separately disclosed by way of a note

xiii) Taxation:

Provision for current tax is made on the basis of amount of tax payable in respect of taxable income for the year at the current rate of Income Tax in accordance with Income Tax Act, 1961.

Deferred tax is recognized for all timing differences between book profits and tax profits for the year at the current rate of tax.

xiv) Foreign Currency Transactions:

Transactions denominated in foreign currencies are translated into functional currency using the exchange rate prevailing on the date of the transaction. In the case of items which are covered by forward exchange contracts, the difference between the rate at the date of the transaction and rate on the date of the contract is recognized as exchange difference. Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and Loss Statement, except in case of long term liabilities (if any), where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.



QUALITY FOILS (INDIA) PRIVATE LIMITED
Notes on Financial Statements for the Year ended 31st March, 2022

(Rs. In Lakhs)

PARTICULARS	AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2021
2 SHARE CAPITAL:		
EQUITY SHARE CAPITAL:		
AUTHORISED :		
200000 Equity shares of Rs. 100/- each	200.00	200.00
ISSUED, SUBSCRIBED & PAID UP :		
140000 Equity shares of Rs. 100/- each fully paid up in cash	140.00	140.00

(a) Reconciliation of the number of shares outstanding:

	As at 31.03.2022	As at 31.03.2021
Equity Shares	No. of shares	No. of shares
Shares outstanding at the beginning of the year	140000	140000
Add: Shares issued during the year	-	-
Shares outstanding at the end of the year	140000	140000

(b) The details of Shareholders holding more than 5% shares:

Name of the shareholder	As at 31.03.2022		As at 31.03.2021	
	No. of shares	% of shares	No. of shares	% of shares
Kuldip Bhargava	34030	24.31%	29130	20.81%
Tejasvi Bhargava	8140	5.81%	7990	5.71%
Kuldip Bhargava (HUF)	8670	6.19%	8670	6.19%
A. P. Bhargava (HUF)	7490	5.35%	7490	5.35%
Smt. Anshu Bhargava	7680	5.49%	7680	5.49%
Satellite Developers Ltd.	34550	24.68%	34550	24.68%
Quality Stainless Pvt Ltd	12280	8.77%	12280	8.77%
Quality Bio Green Pvt. Ltd.	15370	10.98%	15370	10.98%

(c) Promoters' Shareholding:

Name of the promoter	As at 31.03.2022		As at 31.03.2021		% change during the year
	No. of shares	% of shares	No. of shares	% of shares	
Kuldip Bhargava	34030	24.31%	29130	20.81%	3.50%
Tejasvi Bhargava	8140	5.81%	7990	5.71%	0.11%
Kuldip Bhargava (HUF)	8670	6.19%	8670	6.19%	-
A. P. Bhargava (HUF)	7490	5.35%	7490	5.35%	-
Smt. Anshu Bhargava	7680	5.49%	7680	5.49%	-
Smt. Krishana Bhargava	-	-	4900	3.50%	-3.50%
Tapasvi Bhargava	5460	3.90%	5460	3.90%	-
Jagdeep Bhargava	900	0.64%	900	0.64%	-
Quality Stainless Pvt Ltd	12280	8.77%	12280	8.77%	-
Quality Bio Green Pvt. Ltd.	15370	10.98%	15370	10.98%	-

3 RESERVES AND SURPLUS:

GENERAL RESERVE	82.10	82.10
SECURITY PREMIUM		
As per last Balance Sheet	251.00	251.00
Add: During the year	-	-
	251.00	251.00
SURPLUS:		
Profit and Loss account		
As per last Balance Sheet	1337.26	1242.64
Add: Profit for the Year	158.00	94.62
	1495.26	1337.26
	1828.36	1670.36



QUALITY FOILS (INDIA) PRIVATE LIMITED
Notes on Financial Statements for the Year ended 31st March, 2022

(Rs. In Lakhs)

PARTICULARS	AS AT 31ST MARCH, 2022	AS AT 31ST MARCH, 2021
4 LONG TERM BORROWINGS:		
SECURED:		
From Axis Bank Ltd.-Term Loan*	47.47	132.36
From Axis Bank Ltd. - WCTL under ECLGS**	437.00	225.00
From HDFC Bank Ltd.***	11.57	28.00
From Aditya Birla Housing Fin. Ltd.****	809.51	842.07
	<u>1305.55</u>	<u>1227.43</u>
UNSECURED:		
From Other parties:		
From Directors	147.70	-
From Shareholders	150.00	150.00
Inter-corporate Loans	5.00	5.00
	<u>302.70</u>	<u>155.00</u>
	<u>1608.25</u>	<u>1382.43</u>

*Loan is secured against: a) First pari-passu charge with other lenders on immovable property, on movable fixed assets of the company except financed exclusively charged by other banks and on present and future current assets of the company. The loan is repayable in monthly instalments. The loan carries rate of interest at 9.00% p.a.

**Secured by extension of existing charge by equitable mortgage on company's immovable properties and hypothecation of movable fixed assets both present and future. The loan is repayable in monthly instalments. The loan carries rate of interest at 8.90% p.a. on Rs. 225.00 lakh and 7.00% p.a. on Rs. 312.00 lakhs, including current maturities.

***Secured by hypothecation of vehicle. The loan is repayable in monthly instalments. The loan carries rate of interest at 9.00% p.a.

****Secured by equitable mortgage of plot owned by the directors of the company. The loan is repayable in monthly instalments. The loan carries rate of interest ranging from 7.50% p.a. to 10.15% p.a.

Maturity Profile of borrowings are as set out below:

(Amount Rs. in Lakhs)

Particulars	Maturity Profile				Total
	FY 2023-24	FY 2024-25	FY 2025-26	Beyond FY 2025-26	
*Axis Bank Ltd.-Term Loan	47.47	-	-	-	47.47
**Axis Bank Ltd. - WCTL under ECLGS	152.00	129.00	104.00	52.00	437.00
***HDFC Bank Car Loan	11.57	-	-	-	11.57
****Aditya Birla Housing Loan	34.52	37.92	41.16	695.91	809.51
Total	245.56	166.92	145.16	747.91	1305.55

5 LONG TERM PROVISIONS

Provision for Employee benefits (gratuity)	226.18	213.72
	<u>226.18</u>	<u>213.72</u>

6 SHORT TERM BORROWINGS:

Secured:

From Banks:

a. Working Capital Limits (Cash credit)	1805.70	1612.21
b. Letter of Credit payable	1159.66	801.18
c. Current maturities of long-term borrowings	233.88	332.14
	<u>3199.24</u>	<u>2745.53</u>

Note:

Short term borrowings are secured by first pari-passu charge by hypothecation of raw materials, work-in-progress, finished goods, stores and spares, book debts and movable and immovable property, plant and machinery, land and building of the company. The rate of interest on borrowings ranging from 7.00% p.a. to 8.35% p.a.

7 TRADE PAYABLES*

Micro, Small and Medium Enterprises	65.70	9.49
Due to others	315.22	-
	<u>380.92</u>	<u>9.49</u>

*Refer note no. 24

8 OTHER CURRENT LIABILITIES

Advance from customers	8.89	17.84
Advance against sale of land	100.00	-
Interest accrued but not due on borrowings	5.20	5.97
Statutory dues	10.07	5.11
Provision for Income tax (Net)	8.02	-
Other payables*	90.23	123.32
	<u>222.41</u>	<u>152.23</u>

*Including expenses payable.



Notes on Financial Statements for the Year ended 31st March, 2022

9	PROPERTY, PLANT AND EQUIPMENTS: TANGIBLE ASSETS	GROSS BLOCK				DEPRECIATION BLOCK				NET BLOCK	
		Cost as at 31-03-2021	Additions during the year	Adjustments/ Transfers/ (Deductions)	Total Cost as at 31-03-2022	Upto 31-03-2021	During the Year	Adjustments/ Transfers/ (Deductions)	Total upto 31-03-2022	As at 31-03-2022	As at 31-03-2021
	Land	51.14	109.02	-	160.16	-	-	-	-	160.16	51.14
	Buildings	543.65	22.30	-	565.95	146.49	14.23	-	160.72	405.23	397.15
	Plant & Equipments	2,580.22	77.50	-	2,657.72	1,209.61	105.21	-	1,314.82	1,342.90	1,370.62
	Office Equipments	69.38	6.97	-	76.35	55.60	5.30	-	60.90	15.45	13.79
	Furniture & Fixtures	14.58	2.18	-	16.76	11.16	0.67	-	11.83	4.93	3.41
	Vehicles	197.22	21.39	20.68	197.93	86.91	22.92	15.22	94.61	103.32	110.32
	Total	3,456.19	239.36	20.68	3,674.87	1,510.77	148.33	15.22	1,643.88	2,031.99	1,946.42
	Capital Work in Progress	-	-	-	-	-	-	-	-	-	-
	Total	3,456.19	239.36	20.68	3,674.87	1,510.77	148.33	15.22	1,643.88	2,031.99	1,946.42
	Previous Year's	3,444.53	59.61	47.95	3,456.19	1,375.29	147.33	12.85	1,509.77	1,946.92	2,069.24



10 NON CURRENT INVESTMENTS

Particulars	As at 31.03.2022			As at 31.03.2021	
	Face value	No. of Shares	AMOUNT	No. of Shares	AMOUNT
A. EQUITY SHARES (QUOTED)(At cost) :					
(a) JSW Energy Ltd.	10	8640	8.64	8640	8.64
(b) Orbit Corporation Ltd.	10	50000	20.02	50000	20.02
(c) Videocon Industries Ltd.	10	1300	7.92	1300	7.92
(d) Reliance Capital Ltd.	10	1000	27.97	1000	27.97
(e) Reliance Home Finance Ltd.#	10	1000	0.00	1000	0.00
(f) Reliance Power Ltd.	10	27	0.07	27	0.07
Total - A			<u>64.62</u>		<u>64.62</u>
B. EQUITY SHARES (UNQUOTED)(At cost) :					
(a) UB Stainless Ltd. (PAN: AAACW0404B)	10	5000	0.50	5000	0.50
(b) Quality Stainless Pvt. Ltd. (PAN: AAACQ0726A)	10	144600	2.89	144600	2.89
Total - B			<u>3.39</u>		<u>3.39</u>
GRAND TOTAL (A+B)			<u>68.01</u>		<u>68.01</u>
Aggregate Market value of quoted investments			<u>26.38</u>		<u>8.76</u>

Note: 1. # Equity shares of Reliance home finance ltd has been allotted on account of re-arrangement of Reliance capital ltd.
2. Investments are stated at cost.

11 OTHER NON-CURRENT ASSETS

(Unsecured and considered good)

Security deposits		57.10	57.10
		<u>57.10</u>	<u>57.10</u>

12 INVENTORIES

(Certified and valued by the management)

i. Raw Material (at cost)*	375.52	248.46
ii. Work-in-progress (at cost)	1047.44	605.13
iii. Finished Goods**	205.82	97.21
iv. Stores, spares and consumables (at cost)	293.59	352.51
	<u>1922.37</u>	<u>1303.31</u>

*Including goods-in-transit of Rs. 108.13 lakh (prevoius year: Nil)

** valued at cost or net realisable value which ever is lower.

13 TRADE RECEIVABLES#

Secured, considered good

Unsecured, considered good*

Doubtful

	-	-
	3356.75	2785.72
	-	-
	<u>3356.75</u>	<u>2785.72</u>

Refer note no. 25

*Including Rs. 140.49 lakhs (Previous year Rs. 525.49 lakhs) trade receivables from Private Ltd. Co. (related party).

14 CASH AND BANK BALANCES :

Cash on hand	1.28	1.50
Balance with Banks :		
In Current Accounts	31.07	81.61
In Term deposit accounts with maturity of less than 12 months*	130.79	123.07
	<u>163.14</u>	<u>206.18</u>

*Pledged with Banks as margin money against letter of credit.

PARTICULARS

AS AT
MARCH, 2022

AS AT
MARCH, 2021

15 SHORT TERM LOANS AND ADVANCES:

(Unsecured and considered good)

Advance to suppliers

	20.88	53.78
	<u>20.88</u>	<u>53.78</u>

16 OTHER CURRENT ASSETS:

(Unsecured and considered good)

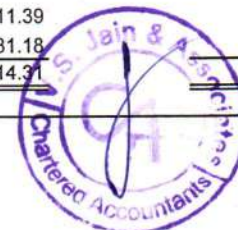
Balance with revenue authorities

Advance Income tax/TDS (Net of provisions)

Prepaid expenses

Other receivables

	171.74	52.53
	-	7.90
	11.39	5.75
	31.18	50.26
	<u>214.31</u>	<u>116.44</u>

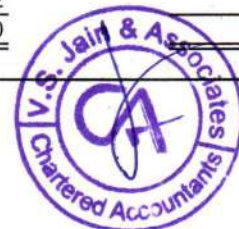


QUALITY FOILS (INDIA) PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March, 2022

(Rs. In Lakhs)

PARTICULARS	2021-22	2020-21
17 REVENUE FROM OPERATIONS		
Sales of Products	17795.35	12279.02
Job Work	167.05	106.74
Duty Draw back & other export benefits	16.18	12.61
	<u>17978.58</u>	<u>12398.37</u>
18 OTHER INCOME :		
Interest received	40.57	33.71
Dividend received	0.17	0.09
Foreign Currency Fluctuation	7.27	-
Liabilities written back	1.86	-
Miscellaneous Income	1.17	0.76
Profit on sale of fixed assets	1.01	3.39
Rent Received	-	0.36
	<u>52.05</u>	<u>38.30</u>
19 COST OF MATERIAL CONSUMED		
RAW MATERIAL CONSUMED :		
Opeing Stock	248.46	98.72
Add: Purchases (Net of discounts)	15907.50	10170.53
	16155.96	10269.25
Less: Closing stock	375.52	248.46
Cost of Material consumed	<u>15780.44</u>	<u>10020.79</u>
20 CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-PROCESS		
Opeing Stock of Finished Goods	97.21	284.19
Opeing Stock of work-in-progress	605.13	756.74
	<u>702.34</u>	<u>1040.93</u>
Closing Stock of Finished Goods	205.82	97.21
Closing Stock of work-in-progress	1047.44	605.13
	<u>1253.26</u>	<u>702.34</u>
Changes in Inventories	<u>-550.92</u>	<u>338.59</u>
21 EMPLOYEE BENEFIT EXPENSE		
Salaries, Wages and Other Benefits	504.45	451.42
Contribution to Provident and Other Funds	37.53	33.22
Workmen and staff welfare	9.86	6.80
	<u>551.84</u>	<u>491.43</u>
22 FINANCE COST:		
Interest paid to Banks	203.13	228.56
Interest paid to others	101.35	95.46
Other Finance Cost	21.12	8.72
	<u>325.60</u>	<u>332.74</u>



QUALITY FOILS (INDIA) PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March, 2022

(Rs. In Lakhs)

PARTICULARS	2021-22	2020-21
23 OTHER EXPENSES		
a. MANUFACTURING EXPENSES:		
Store, Spares and consumables	578.95	351.52
Power and Fuel	622.90	428.99
Job charges paid	6.17	1.03
Freight Inward	5.55	4.04
Repair and Maintenance - Machinery	17.10	2.75
Repair and Maintenance - Factory Building	8.77	3.18
Sub-total	<u>1239.44</u>	<u>791.50</u>
b. SELLING, ADMINISTRATIVE & OTHERS:		
Advertisement, publicity & sales promotion	0.19	-
Auditors' Remuneration	0.52	0.52
Books and Periodicals	0.13	0.23
Business Promotion Expense	8.45	3.21
Commission on sales	12.27	10.94
Discount and Rebates	3.53	2.50
Donations	1.15	0.06
Foreign Currency Fluctuation	-	0.91
Fee and Subscription	9.88	13.12
Freight Outward	153.62	57.06
Rates and Taxes	0.72	0.85
Insurance Charges	15.12	9.92
Legal and Professional Charges	5.28	4.96
Miscellaneous Expenses	1.05	0.50
Postage and Telephone	4.56	5.32
Printing and Stationery	2.31	1.77
Rent paid	31.74	29.98
Repair and Maintenance - misc.	1.26	2.07
Sundry Balances w/off	5.68	18.06
GST/Input Tax/Service Tax	23.74	3.75
Travelling and Conveyance	8.62	3.60
Vehicles Running and Maintenance	12.95	7.18
Water Expenses	8.07	3.67
Weighment Charges	1.88	1.18
Bad debts written off	1.52	0.45
Sub-total	<u>314.25</u>	<u>181.80</u>
GRAND TOTAL	<u><u>1553.69</u></u>	<u><u>973.30</u></u>



10 NON CURRENT INVESTMENTS

Particulars	As at 31.03.2022			As at 31.03.2021	
	Face value	No. of Shares	AMOUNT	No. of Shares	AMOUNT
A. EQUITY SHARES (QUOTED)(At cost) :					
(a) JSW Energy Ltd.	10	8640	8.64	8640	8.64
(b) Orbit Corporation Ltd.	10	50000	20.02	50000	20.02
(c) Videocon Industries Ltd.	10	1300	7.92	1300	7.92
(d) Reliance Capital Ltd.	10	1000	27.97	1000	27.97
(e) Reliance Home Finance Ltd.#	10	1000	0.00	1000	0.00
(f) Reliance Power Ltd.	10	27	0.07	27	0.07
Total - A			<u>64.62</u>		<u>64.62</u>
B. EQUITY SHARES (UNQUOTED)(At cost) :					
(a) UB Stainless Ltd. (PAN: AAACW0404B)	10	5000	0.50	5000	0.50
(b) Quality Stainless Pvt. Ltd. (PAN: AAACQ0726A)	10	144600	2.89	144600	2.89
Total - B			<u>3.39</u>		<u>3.39</u>
GRAND TOTAL (A+B)			<u>68.01</u>		<u>68.01</u>
Aggregate Market value of quoted investments			<u>26.38</u>		<u>8.76</u>

Note: 1. # Equity shares of Reliance home finance ltd has been allotted on account of re-arrangement of Reliance capital ltd.

2. Investments are stated at cost.

11 OTHER NON-CURRENT ASSETS

(Unsecured and considered good)

Security deposits	57.10	57.10
	<u>57.10</u>	<u>57.10</u>

12 INVENTORIES

(Certified and valued by the management)

i. Raw Material (at cost)*	375.52	248.46
ii. Work-in-progress (at cost)	1047.44	605.13
iii. Finished Goods**	205.82	97.21
iv. Stores, spares and consumables (at cost)	293.59	352.51
	<u>1922.37</u>	<u>1303.31</u>

*Including goods-in-transit of Rs. 108.13 lakh (previous year: Nil)

** valued at cost or net realisable value which ever is lower.

13 TRADE RECEIVABLES#

Secured, considered good	-	-
Unsecured, considered good*	3356.75	2785.72
Doubtful	-	-
	<u>3356.75</u>	<u>2785.72</u>

Refer note no. 25

*Including Rs. 140.49 lakhs (Previous year Rs. 525.49 lakhs) trade receivables from Private Ltd. Co. (related party).

14 CASH AND BANK BALANCES :

Cash on hand	1.28	1.50
Balance with Banks :		
In Current Accounts	31.07	81.61
In Term deposit accounts with maturity of less than 12 months*	130.79	123.07
	<u>163.14</u>	<u>206.18</u>

*Pledged with Banks as margin money against letter of credit.

PARTICULARS	AS AT MARCH, 2022	AS AT MARCH, 2021
-------------	----------------------	----------------------

15 SHORT TERM LOANS AND ADVANCES:

(Unsecured and considered good)

Advance to suppliers	20.88	53.78
	<u>20.88</u>	<u>53.78</u>

16 OTHER CURRENT ASSETS:

(Unsecured and considered good)

Balance with revenue authorities	171.74	52.53
Advance Income tax/TDS (Net of provisions)	-	7.90
Prepaid expenses	11.39	5.75
Other receivables	31.18	50.26
	<u>214.31</u>	<u>116.44</u>



QUALITY FOILS (INDIA) PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March, 2022

(Rs. In Lakhs)

PARTICULARS	2021-22	2020-21
17 REVENUE FROM OPERATIONS		
Sales of Products	17795.35	12279.02
Job Work	167.05	106.74
Duty Draw back & other export benefits	16.18	12.61
	<u>17978.58</u>	<u>12398.37</u>
18 OTHER INCOME :		
Interest received	40.57	33.71
Dividend received	0.17	0.09
Foreign Currency Fluctuation	7.27	-
Liabilities written back	1.86	-
Miscellaneous Income	1.17	0.76
Profit on sale of fixed assets	1.01	3.39
Rent Received	-	0.36
	<u>52.05</u>	<u>38.30</u>
19 COST OF MATERIAL CONSUMED		
RAW MATERIAL CONSUMED :		
Opeining Stock	248.46	98.72
Add: Purchases (Net of discounts)	15907.50	10170.53
	16155.96	10269.25
Less: Closing stock	375.52	248.46
Cost of Material consumed	<u>15780.44</u>	<u>10020.79</u>
20 CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK-IN-PROCESS		
Opeing Stock of Finished Goods	97.21	284.19
Opeing Stock of work-in-progress	605.13	756.74
	<u>702.34</u>	<u>1040.93</u>
Closing Stock of Finished Goods	205.82	97.21
Closing Stock of work-in-progress	1047.44	605.13
	<u>1253.26</u>	<u>702.34</u>
Changes in Inventories	<u>-550.92</u>	<u>338.59</u>
21 EMPLOYEE BENEFIT EXPENSE		
Salaries, Wages and Other Benefits	504.45	451.42
Contribution to Provident and Other Funds	37.53	33.22
Workmen and staff welfare	9.86	6.80
	<u>551.84</u>	<u>491.43</u>
22 FINANCE COST:		
Interest paid to Banks	203.13	228.56
Interest paid to others	101.35	95.46
Other Finance Cost	21.12	8.72
	<u>325.60</u>	<u>332.74</u>



QUALITY FOILS (INDIA) PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March, 2022

(Rs. In Lakhs)

PARTICULARS	2021-22	2020-21
23 OTHER EXPENSES		
a. MANUFACTURING EXPENSES:		
Store, Spares and consumables	578.95	351.52
Power and Fuel	622.90	428.99
Job charges paid	6.17	1.03
Freight Inward	5.55	4.04
Repair and Maintenance - Machinery	17.10	2.75
Repair and Maintenance - Factory Building	8.77	3.18
Sub-total	<u>1239.44</u>	<u>791.50</u>
b. SELLING, ADMINISTRATIVE & OTHERS:		
Advertisement, publicity & sales promotion	0.19	-
Auditors' Remuneration	0.52	0.52
Books and Periodicals	0.13	0.23
Business Promotion Expense	8.45	3.21
Commission on sales	12.27	10.94
Discount and Rebates	3.53	2.50
Donations	1.15	0.06
Foreign Currency Fluctuation	-	0.91
Fee and Subscription	9.88	13.12
Freight Outward	153.62	57.06
Rates and Taxes	0.72	0.85
Insurance Charges	15.12	9.92
Legal and Professional Charges	5.28	4.96
Miscellaneous Expenses	1.05	0.50
Postage and Telephone	4.56	5.32
Printing and Stationery	2.31	1.77
Rent paid	31.74	29.98
Repair and Maintenance - misc.	1.26	2.07
Sundry Balances w/off	5.68	18.06
GST/Input Tax/Service Tax	23.74	3.75
Travelling and Conveyance	8.62	3.60
Vehicles Running and Maintenance	12.95	7.18
Water Expenses	8.07	3.67
Weighment Charges	1.88	1.18
Bad debts written off	1.52	0.45
Sub-total	<u>314.25</u>	<u>181.80</u>
GRAND TOTAL	<u><u>1553.69</u></u>	<u><u>973.30</u></u>



QUALITY FOILS (INDIA) PRIVATE LIMITED

Notes on Financial Statements for the Year ended 31st March, 2022

24. Trade Payables:

(i) Based on the intimation received from supplier regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006, the required disclosure is given below *:

Sr. No.	Particulars	(Rs. In lakhs)	
		As at March 31, 2022	As at March 31, 2021
1	Principal amount due outstanding	65.70	9.49
2	Interest due on (1) above and unpaid	-	-
3	Interest paid to the supplier	-	-
4	Payments made to the supplier beyond the appointed day during the year.	-	-
5	Interest due and payable for the period of delay	-	-
6	Interest accrued and remaining unpaid	-	-
7	Amount of further interest remaining due and payable in succeeding year	-	-

* To the extent information available with the company.

(ii). Trade Payables Ageing:

Ageing as at 31.03.2022					Rs. In lakh	
Particulars	Less than	1 year -	2 year -	More than	Total	
	1 year	2 year	3 year	3 year		
MSME	65.70	-	-	-	65.70	
Others	315.22	-	-	-	315.22	
Disputed dues- MSME	-	-	-	-	-	
Disputed dues- Others	-	-	-	-	-	
TOTAL	380.92	-	-	-	380.92	

Ageing as at 31.03.2021					Rs. In lakh	
Particulars	Less than	1 year -	2 year -	More than	Total	
	1 year	2 year	3 year	3 year		
MSME	7.96	1.53	-	-	9.49	
Others	-	-	-	-	-	
Disputed dues- MSME	-	-	-	-	-	
Disputed dues- Others	-	-	-	-	-	
TOTAL	7.96	1.53	-	-	9.49	

25. Trade Receivables Ageing:

Ageing as at 31.03.2022

Particulars	Rs. In lakh						
	Not Due	Less than 6 months	6 months		2 year - 3 year	More than 3 year	Total
			- 1 year	1 year - 2 year			
Undisputed trade receivables- considered good	1,832.70	1,405.53	6.51	1.75	2.93	5.29	3,254.71
Undisputed trade receivables- considered doubtful	-	-	-	-	-	-	-
Disputed trade receivables- considered good	-	-	-	18.81	50.53	32.70	102.04
Disputed trade receivables- considered doubtful	-	-	-	-	-	-	-
TOTAL	1,832.70	1,405.53	6.51	20.56	53.46	37.99	3,356.75



Ageing as at 31.03.2021

Rs. In lakh

Particulars	Not due	6 months					More than 3 year	Total
		Less than 6 months	1 year	1 year - 2 year	2 year - 3 year	3 year		
Undisputed trade receivables- considered good	1,156.32	1,464.47	5.31	13.24	3.71	2.63	2,645.68	
Undisputed trade receivables- considered doubtful	-	-	-	-	-	-	-	
Disputed trade receivables- considered good	-	-	18.81	50.53	18.27	52.43	140.04	
Disputed trade receivables- considered doubtful	-	-	-	-	-	-	-	
TOTAL	1,156.32	1,464.47	24.12	63.77	21.98	55.06	2,785.72	

26. Contingent Liabilities (To the extent not provided for):

	<u>31.03.2022</u>	<u>31.03.2021</u>
(a) Inland Bills discounted	-	-
(b) Foreign Bills discounted	-	51.62

27. Information regarding Related parties and transactions with them:

A. List of related parties and relationship:

a. Key Management Personnel:

- i. Sh. Kuldip Bhargava - Director
- ii. Sh. Tejasvi Bhargava - Director
- iii. Sh. Yashvir Singh - Director

Relatives of Key Management Personnel:

- iv. Smt. Divya Bhargava
- v. Smt. Preet Bhargava

b. Enterprises over which Key Management Personnel and their relatives exercise significant influence with whom transactions have taken place during the year:

- i. Quality Stainless Pvt Ltd.
- ii. The East Punjab Mfg. Co.
- iii. Aurum Fabrications
- iv. Jindal Quality Tubular Ltd.

B. Transactions with related parties:

Rs. in lakh

Particulars	Nature of relationship	Name of related party	31 st March, 2022	31 st March, 2021
Managerial Remuneration	KMP	Sh. Kuldip Bhargava	60.22	40.22
		Sh. Tejasvi Bhargava	48.22	38.22
		Sh. Yashvir Singh	3.89	3.72
Interest paid	KMP	Sh. Tejasvi Bhargava	10.23	-
Remuneration	Relatives of KMP	Mrs. Divya Bhargava	3.82	3.22
		Mrs. Preet Bhargava	3.82	3.22
Interest Received	Associate concern	Jindal Quality Tubular Ltd.	-	13.35
Sales and other services	Associate concern	Quality Stainless Pvt. Ltd.	2418.84	1761.18



		The East Punjab Mfg. Co.	0.20	-
		Aurum Fabrication	2.59	-
Purchases and other services	Associate concern	Quality Stainess Pvt. Ltd.	17.71	0.03
		The East Punjab Mfg. Co.	-	5.89
Receivable from	Associate concern	Quality Stainess Pvt. Ltd.	140.49	525.49
Payable to	KMP	Sh. Tejasvi Bhargava	147.70	-

28. Additional Regulatory Information:

- a) The company does not have any immovable property wherein reporting requirement with respect to title deed of immovable properties is applicable.
- b) The Company has not revalued its Property, Plant and Equipment as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 during the year 2021-22 and 2020-21.
- c) The Company has taken loan(s) from banks or financial institutions on the basis of security of current assets.
- d) The company has not granted any loan to its promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person that are (i) repayable on demand or (ii) without specifying any terms or period of repayment.
- e) Neither proceedings have been initiated nor pending against the company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- f) Company is not declared willful defaulter by any bank or financial institution or other lender.
- g) The company does not have transaction with companies struck off under section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
- h) The Company do not have any charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.
- i) The Provisions related to number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 are not applicable on the company.
- j) There is no Scheme of Arrangements has been approved by the Competent Authority in terms of Section 230 to 237 of the Companies Act, 2013.
- k) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:



a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

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

a. directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

b. provide any guarantee, security or the like on behalf of the ultimate beneficiaries

- l) No income has been surrendered or disclosed for which transaction was not recorded in the books of accounts that 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.
- m) During the year, the Company doesn't fulfil the threshold limit criteria covered under section 135 of the Companies Act, 2013. Therefore, the provision related to Corporate Social Responsibility is not applicable to the company.
- n) There is no Capital working in progress hence, reporting requirement of ageing of capital work in progress is not applicable.
- o) There is no transaction related to Crypto Currency or Virtual Currency. Hence, Not applicable.

29. Additional other information:

i) Quantitative Statement of Finished goods:	CURRENT YEAR		(Amount Rs. In lakh) PREVIOUS YEAR	
	Qty.(MT)	Amount	Qty.(MT)	Amount
(a) Stock at Commencement: C.R.Strips(SS) & others	41.690	97.21	172.270	284.19
(b) Stock at close: CR Strips(SS) & others	60.315	206.19	41.690	97.21
(c) Sale of products: Manufactured & others- C.R.Strips – SS	6956.625	16740.03	7117.544	11637.61
Hose Pipe	56.795	675.05	46.788	423.99
Sale of scrap	226.033	310.51	242.290	202.64
Others	--	69.76	--	14.78
TOTAL	7239.453	17795.35	7406.622	12279.02
ii) Gross Income from Job Work & Processing Charges:		167.05		106.74
iii) Raw material Consumption: SS Strips and other material/traded goods		15780.44		10020.79



iv) Break-up of consumption of Raw Materials and Stores & Spares into Imported and Indigenous:

	%	Rs.	%	Rs.
a. Raw Materials/purchases:				
Imported:	-	-	-	-
Indigenous	100	15780.44	100	10020.79
b. Stores & Spares:				
Imported:	-	-	-	-
Indigenous	100	578.96	100	351.52

v) Value of Imports on CIF Basis Capital Goods	68.83	-
vi) Earnings in foreign exchange FOB value of exports	1030.16	730.21

vii) Expenditure in Foreign Currency: Commission 2.511 -

30. Ratios:

Ratios	Numerator	Denominator	FY 2021-22	FY 2020-21	Variance	Reasons for variance
Current Ratio	Current Assets	Current Liabilities	1.49	1.53	-2.69%	
Debt-equity ratio	Total Borrowings	Total equity	2.44	2.28	7.07%	
Debt service coverage ratio	Profit before tax, interest, depreciation	Net finance cost+principal repayments of long term borrowings	1.06	1.15	-7.45%	
Return on Equity	Profit after tax	Total equity	8.07%	5.23%	54.31%	Increase is due to increase in current year's profits
Inventory turnover (no. of days)	Average Inventory	Cost of production	36	46	-22.47%	
Trade receivables turnover (no. of days)	Average Trade receivables	Sale of products	62	79	-20.67%	
Trade payables turnover (no. of days)	Average Trade payables	Cost of material consumed+changes in inventory	5	5	0	
Net capital turnover	Net sales	Current assets-current liabilities	9.65	8.02	20.22%	
Net profit margin (%)	Profit after tax	Total revenue	0.88%	0.76%	15.73%	
Return on capital employed	Profit before tax and interest	TNW+ total debts	12.56%	11.89%	5.68%	
Return on investments	Current MV - cost of investments	Cost of investments	-56%	-82%	-32%	Loss decreased due to increase in MV of investments



31. Previous year's figures have been re-arranged and/ or re-grouped wherever considered necessary and practicable to make them comparable with current year's figures.

Signatures to Notes '1' to '31':

Auditor's Report
As per our report of even
date attached.

FOR V S JAIN & ASSOCIATES
Chartered Accountants
(Firm's registration no. 003533N)

Sandeep Kumar Jain

(CA SANDEEP KUMAR JAIN)
Partner
(M.NO.: 511237)
(UDIN:22511237AQIRPV4644)



Place: Hisar
Dated: 30th August, 2022

Kuldip Bhargava
KULDIP BHARGAVA
(Chairman & Director)
(DIN: 00011103)

Tejasvi Bhargava
TEJASVI BHARGAVA
(Managing Director)
(DIN: 00011205)

Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law

1. We report that the statutory audit of

Name	QUALITY FOILS (INDIA) PRIVATE LIMITED
Address	3, , INDUSTRIAL DEVELOPMENT CO LONY , , , , 12- Haryana , 91-India , Pincode - 125005
PAN	AAACQ0304Q
Aadhaar Number of the assessee, if available	

was conducted by **M/s V S JAIN & ASSOCIATES** in pursuance of the provisions of the **Companies Act, 2013**,

and **We** annex hereto a copy of **their** audit report dated **24-Sep-2022** along with a copy each of

- the audited **profit and loss account** for the period beginning from **01-Apr-2021** to ending on **31-Mar-2022**
- the audited balance sheet as at **31-Mar-2022** ; and
- documents declared by the said Act to be part of, or annexed to, the **profit and loss account** and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

3. In **our** opinion and to the best of **our** information and according to examination of books of account including other relevant documents and explanations given to **us**, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any.

Sl. No.	Qualification Type	Observations/Qualifications
		No records added

Accountant Details

Name	SANDEEP KUMAR JAIN
Membership Number	511237
FRN (Firm Registration Number)	0003533N

Acknowledgement Number:553370880280922

Address	6 , GREEN PARK , , , 12- Haryana , 91-India , Pincode - 125001
Date of signing Tax Audit Report	24-Sep-2022
Place	150.129.181.159
Date	28-Sep-2022

This form has been digitally signed by **SANDEEP KUMAR JAIN** having PAN **ABLPJ2412M** from IP Address **150.129.181.159** on **28/09/2022 12:38:37 PM** Dsc Sl.No and issuer **2824800901129869337CN=SafeScript sub-CA for RCAI Class3 2014,C=IN,O=Sify Technologies Limited,OU=Sub-CA**



1. Name of the Assessee	QUALITY FOILS (INDIA) PRIVATE LIMITED
2. Address of the Assessee	3, , INDUSTRIAL DEVELOPMENT COLONY , , , , 12- Haryana , 91-India , Pincode - 125005
3. Permanent Account Number (PAN)	AAACQ0304Q
Aadhaar Number of the assessee, if available	
4. Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax, customs duty, etc. if yes, please furnish the registration number or, GST number or any other identification number allotted for the same ?	Yes

Sl. No.	Type	Registration /Identification Number
1	Customs Duty	0590023411
2	Goods and Services Tax 12- Haryana	06AAACQ0304Q1ZI

5. Status	Company
6. Previous year	01-Apr-2021 to 31-Mar-2022
7. Assessment year	2022-23

8. Indicate the relevant clause of section 44AB under which the audit has been conducted
--

Sl. No.	Relevant clause of section 44AB under which the audit has been conducted
1	Third Proviso to sec 44AB : Audited under any other law
2	Clause 44AB(a)- Total sales/turnover/gross receipts of business exceeding specified limits

8(a). Whether the assessee has opted for taxation under section 115BA / 115BAA /115BAB / 115BAC /115BAD ?	No
Section under which option exercised	

Acknowledgement Number:553370880280922

9.(a). If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios. In case of AOP, whether shares of members are indeterminate or unknown?

Sl. No.	Name	Profit Sharing Ratio (%)

(b). If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change ?

Sl. No.	Date of change	Name of Partner/Member	Type of change	Old profit sharing ratio (%)	New profit Sharing Ratio (%)	Remarks
						No records added

10.(a). Nature of business or profession (if more than one business or profession is carried on during the previous year, nature of every business or profession).

Sl. No.	Sector	Sub Sector	Code
1	MANUFACTURING	Manufacture of steel products	04056

(b). If there is any change in the nature of business or profession, the particulars of such change ?

No

Sl. No.	Business	Sector	Sub Sector	Code
				No records added

11.(a). Whether books of accounts are prescribed under section 44AA, list of books so prescribed ?

Yes

Sl.No.	Books prescribed
1	Bank Book
2	Bonus Register
3	Cash Book
4	Journal
5	Ledger
6	Petty Cash Book
7	Purchases Register
8	Salary & Wages Register

Acknowledgement Number:553370880280922

9	Sales Register
10	Stock Register

(b). List of books of account maintained and the address at which the books of accounts are kept. (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

Same as 11(a) above

Sl. No.	Books maintained	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
1	Cash Book (Computerized)	3,		HISAR	125005	91-India	12- Haryana
2	Bank Book (Computerized)	3,		HISAR	125005	91-India	12- Haryana
3	Journal (Computerized)	3,		HISAR	125005	91-India	12- Haryana
4	Sales Register (Computerized)	3,		HISAR	125005	91-India	12- Haryana
5	Purchases Register (Computerized)	3,		HISAR	125005	91-India	12- Haryana
6	Ledger (Computerized)	3,		HISAR	125005	91-India	12- Haryana
7	Petty Cash Book	3,		HISAR	125005	91-India	12- Haryana
8	Salary & Wages Register (Computerized)	3,		HISAR	125005	91-India	12- Haryana
9	Bonus Register (Computerized)	3,		HISAR	125005	91-India	12- Haryana
10	Stock Register (Computerized)	3,		HISAR	125005	91-India	12- Haryana

(c). List of books of account and nature of relevant documents examined.

Same as 11(b) above

Sl. No.	Books examined
1	Bank Book
2	Bonus Register
3	Cash Book
4	Journal

5	Ledger
6	Petty Cash Book
7	Purchases Register
8	Salary & Wages Register
9	Sales Register
10	Stock Register

12. Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44ADA, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) ? **No**

Sl. No.	Section	Amount
	No records added	

13.(a). Method of accounting employed in the previous year. **Mercantile system**

(b). Whether there had been any change in the method of accounting employed vis-a-vis the method employed in the immediately preceding previous year ? **No**

(c). If answer to (b) above is in the affirmative, give details of such change , and the effect thereof on the profit or loss ?

Sl. No.	Particulars	Increase in profit	Decrease in profit
		₹ 0	₹ 0

(d). Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2) ? **No**

(e). If answer to (d) above is in the affirmative, give details of such adjustments:

Sl. No.	ICDS	Increase in profit	Decrease in profit	Net effect
		₹ 0	₹ 0	₹ 0
Total		₹ 0	₹ 0	₹ 0

(f). Disclosure as per ICDS:

Sl. NO.	ICDS	Disclosure
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1	ICDS I-Accounting Policies	As per accounting policies & notes to financial statements
2	ICDS II-Valuation of Inventories	As per accounting policies & notes to financial statements
3	ICDS IV-Revenue Recognition	As per accounting policies & notes to financial statements
4	ICDS X-Provisions, Contingent Liabilities and Contingent Assets	Provision, Contingent Liabilities and Assets have been disclosed by way of notes in the notes on accounts, if required.
5	ICDS V-Tangible Fixed Assets	As per Fixed Assets and Depreciation Chart annexed in FORM 3CD
6	ICDS III-Construction Contracts	NA
7	ICDS VII-Governments Grants	NA
8	ICDS IX Borrowing Costs	As per accounting policies & notes to financial statements

14.(a). Method of valuation of closing stock employed in the previous year

Lower of Cost or Market rate

(b). In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish:

No

Sl. NO.	Particulars	Increase in profit	Decrease in profit
	No records added		

15. Give the following particulars of the capital asset converted into stock-in-trade

Sl. No.	Description of capital asset (a)	Date of acquisition (b)	Cost of acquisition (c)	Amount at which the asset is converted into stock-in trade (d)
	No records added			

16. Amounts not credited to the profit and loss account, being, -

(a). The items falling within the scope of section 28;

Sl.No.	Description	Amount
		₹ 0

(b). the proforma credits, drawbacks, refunds of duty of customs or excise or service tax or refunds of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refunds are admitted as due by the authorities concerned;

Sl. No.	Description	Amount

No records added

(c). Escalation claims accepted during the previous year;

Sl. No.	Description	Amount
---------	-------------	--------

No records added

(d). any other item of income;

Sl. No.	Description	Amount
---------	-------------	--------

No records added

(e). Capital receipt, if any.

Sl. No.	Description	Amount
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No records added

17. Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

Sl. No.	Details of property	Address of Property						Consideration received or accrued	Value adopted or assessed or assessable	Whether provisions of second proviso to sub-section (1) of section 43CA or fourth proviso to clause (x) of sub-section (2) of section 56 applicable ?
		Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State			
1								₹ 0	₹ 0	

18. Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following form:-

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Sl. No.	Description of the Block of Assets/Class of Assets	Rate of Depreciation (%)	Opening WDV / Actual	Adjustment made to the written down value under section 115BAC/115BAD (for assessment year 2021-22 only)	Adjustment made to the written down value of Intangible asset due to excluding value of goodwill of a business or profession	Adjusted written down value(A)	Purchase Value	Total Value of Purchases (B)	Deductions (C)	Other Adjustments	Depreciation Allowable (D)	Written Down Value at the end of the year(A+B-C-D)
1	Building @ 10%	10	₹ 2,24,58,028	₹ 0	₹ 0	₹ 2,24,58,028	₹ 22,29,955	₹ 22,29,955	₹ 0	₹ 0	₹ 23,57,301	₹ 2,23,30,682
2	Furnitures & Fittings @ 10%	10	₹ 5,01,679	₹ 0	₹ 0	₹ 5,01,679	₹ 2,17,985	₹ 2,17,985	₹ 0	₹ 0	₹ 61,067	₹ 6,58,597
3	Plant and Machinery @ 15%	15	₹ 7,13,87,669	₹ 0	₹ 0	₹ 7,13,87,669	₹ 99,13,593	₹ 99,13,593	₹ 5,46,357	₹ 0	₹ 1,28,37,539	₹ 6,79,17,366
4	Plant and Machinery @ 40%	40	₹ 41,14,899	₹ 0	₹ 0	₹ 41,14,899	₹ 6,72,976	₹ 6,72,976	₹ 0	₹ 0	₹ 18,84,432	₹ 29,03,443

19. Amount admissible under section-

Sl. No.	Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc., issued in this behalf.
			No records added

20.(a). Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [Section 36(1)(ii)]

Sl. No.	Description	Amount
		No records added

(b). Details of contributions received from employees for various funds as referred to in section 36(1)(va):

Sl. No.	Nature of fund	Sum received from employees	Due date for payment	The actual amount paid	The actual date of payment to the concerned authorities
1	Provident Fund	₹ 2,42,749	15-May-2021	₹ 4,85,530	08-May-2021
2	Provident Fund	₹ 2,17,077	15-Jun-2021	₹ 4,40,338	15-Jun-2021
3	Provident Fund	₹ 2,41,810	15-Jul-2021	₹ 4,82,052	07-Jul-2021

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4	Provident Fund	₹ 2,55,786	15-Aug-2021	₹ 5,16,209	07-Aug-2021
5	Provident Fund	₹ 2,58,469	15-Sep-2021	₹ 5,21,340	31-Aug-2021
6	Provident Fund	₹ 2,65,704	15-Oct-2021	₹ 5,35,586	08-Oct-2021
7	Provident Fund	₹ 2,61,023	15-Nov-2021	₹ 5,25,079	11-Nov-2021
8	Provident Fund	₹ 2,34,095	15-Dec-2021	₹ 4,70,155	09-Dec-2021
9	Provident Fund	₹ 2,43,692	15-Jan-2022	₹ 4,89,381	07-Jan-2022
10	Provident Fund	₹ 2,61,185	15-Feb-2022	₹ 5,31,152	05-Feb-2022
11	Provident Fund	₹ 2,60,124	15-Mar-2022	₹ 5,28,947	05-Mar-2022
12	Provident Fund	₹ 2,65,837	15-Apr-2022	₹ 5,40,849	12-Apr-2022
13	Any fund setup under the provisions of ESI Act, 1948	₹ 12,631	15-May-2021	₹ 67,118	08-May-2021
14	Any fund setup under the provisions of ESI Act, 1948	₹ 11,150	15-Jun-2021	₹ 59,227	14-Jun-2021
15	Any fund setup under the provisions of ESI Act, 1948	₹ 12,765	15-Jul-2021	₹ 67,794	07-Jul-2021
16	Any fund setup under the provisions of ESI Act, 1948	₹ 13,726	15-Aug-2021	₹ 72,907	07-Aug-2021
17	Any fund setup under the provisions of ESI Act, 1948	₹ 13,843	15-Sep-2021	₹ 73,546	06-Sep-2021
18	Any fund setup under the provisions of ESI Act, 1948	₹ 14,376	15-Oct-2021	₹ 76,357	08-Oct-2021
19	Any fund setup under the provisions of ESI Act, 1948	₹ 14,130	15-Nov-2021	₹ 75,044	11-Nov-2021
20	Any fund setup under the provisions of ESI Act, 1948	₹ 12,492	15-Dec-2021	₹ 66,346	09-Dec-2021
21	Any fund setup under the provisions of ESI Act, 1948	₹ 13,127	15-Jan-2022	₹ 69,722	07-Jan-2022
22	Any fund setup under the provisions of ESI Act, 1948	₹ 14,294	15-Feb-2022	₹ 75,934	09-Feb-2022
23	Any fund setup under the provisions of ESI Act, 1948	₹ 13,851	15-Mar-2022	₹ 73,562	05-Mar-2022
24	Any fund setup under the provisions of ESI Act, 1948	₹ 14,520	15-Apr-2022	₹ 77,151	12-Apr-2022

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21.(a). Please furnish the details of amounts debited to the profit and loss account, Being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure

Sl. No.	Particulars	Amount
1		₹ 0

Personal expenditure

Sl. No.	Particulars	Amount
	No records added	

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party

Sl. No.	Particulars	Amount
	No records added	

Expenditure incurred at clubs being entrance fees and subscriptions

Sl. No.	Particulars	Amount
1	Club Fee	₹ 2,47,800

Expenditure incurred at clubs being cost for club services and facilities used.

Sl. No.	Particulars	Amount
	No records added	

Expenditure by way of penalty or fine for violation of any law for the time being in force

Sl.No.	Particulars	Amount
	No records added	

Expenditure by way of any other penalty or fine not covered above

Sl. No.	Particulars	Amount
	No records added	

Expenditure incurred for any purpose which is an offence or which is prohibited by law

Sl. No.	Particulars	Amount
	No records added	

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iii. as payment referred to in sub-clause (ib)

A. Details of payment on which levy is not deducted:

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
1		₹ 0										

B. Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub-section (1) of section 139.

Sl. No.	Date of payment	Amount of payment	Nature of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount of levy deducted	Amount deposited out of "Amount of Levy deducted"
1		₹ 0											₹ 0	₹ 0

iv. Fringe benefit tax under sub-clause (ic) ₹ 0

v. Wealth tax under sub-clause (iia) ₹ 0

vi. Royalty, license fee, service fee etc. under sub-clause (iib) ₹ 0

vii. Salary payable outside India/to a non resident without TDS etc. under sub-clause (iii)

Sl. No.	Date of payment	Amount of payment	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State
1		₹ 0									

viii. Payment to PF /other fund etc. under sub-clause (iv) ₹ 0

ix. Tax paid by employer for perquisites under sub-clause (v) ₹ 0

(c). Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof;

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Sl. No.	Particulars	Section	Amount debited to P/L A/C	Amount admissible	Amount inadmissible	Remarks
No records added						

(d). Disallowance/deemed income under section 40A(3):

A. On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. Please furnish the details ?

Yes

Sl. No.	Date of Payment	Nature of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available
No records added						

B. On the basis of the examination of books of account and other relevant documents/evidence, whether payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) ?

Yes

Sl. No.	Date of Payment	Nature of Payment	Amount	Name of the payee	Permanent Account Number of the payee, if available	Aadhaar Number of the payee, if available
No records added						

(e). Provision for payment of gratuity not allowable under section 40A(7);

₹ 12,46,350

(f). Any sum paid by the assessee as an employer not allowable under section 40A(9);

₹ 0

(g). Particulars of any liability of a contingent nature;

Sl. No.	Nature of Liability	Amount
1		₹ 0

(h). Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income;

Sl. No.	Particulars	Amount
No records added		

(i). Amount inadmissible under the proviso to section 36(1)(iii).

₹ 0

22. Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

₹ 0

23. Particulars of any payments made to persons specified under section 40A(2)(b).

Sl. No.	Name of Related Person	PAN of Related Person	Aadhaar Number of the related person, if available	Relation	Nature of Transaction	Payment Made
1	DIVYA BHARGAVA	ABKPS4404R		RELATIVE OF DIRECTOR	Salary	₹ 3,81,600
2	KULDIP BHARGAVA	AAEPB2425L		DIRECTOR	Salary	₹ 60,21,600
3	PREET BHARGAVA	AJVPK9565C		RELATIVE OF DIRECTOR	Salary	₹ 3,81,600
4	QUALITY STAINLESS PRIVATE LIMITED	AAACQ0726A		ASSOCIATE CONCERN	Purchases	₹ 17,70,628
5	TEJASVI BHARGAVA	AEMPB5373B		DIRECTOR	Salary	₹ 48,21,600
6	YASHVIR SINGH	BICPS1073C		DIRECTOR	Salary	₹ 3,88,720
7	TEJASVI BHARGAVA	AEMPB5373B		DIRECTOR	Interest	₹ 10,22,597

24. Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.

Sl. No.	Section	Description	Amount
No records added			

25. Any Amount of profit chargeable to tax under section 41 and computation thereof.

Sl. No.	Name of person	Amount of income	Section	Description of Transaction	Computation if any
No records added					

26.i. In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) of section 43B, the liability for which:-

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A. pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was

a. paid during the previous year;

Sl. No.	Section	Nature of liability	Amount
			₹ 0

b. not paid during the previous year;

Sl. No.	Section	Nature of liability	Amount
			₹ 0

B. was incurred in the previous year and was

a. paid on or before the due date for furnishing the return of income of the previous year under section 139(1);

Sl. No.	Section	Nature of liability	Amount
1	Sec 43B(c)-sum referred to u/s 36(1)(ii)	Bonus	₹ 28,92,375
2	Sec 43B(a)- tax,duty,cess,fee etc	Tax Deducted at Source	₹ 11,01,889
3	Sec 43B(a)- tax,duty,cess,fee etc	Tax Collected at Source	₹ 2,329
4	Sec 43B(b)-provident/superannuation/gratuity/other fund	ESIC	₹ 62,631
5	Sec 43B(b)-provident/superannuation/gratuity/other fund	EPF	₹ 2,75,012

b. not paid on or before the aforesaid date.

Sl. No.	Section	Nature of liability	Amount
			₹ 0

State whether sales tax,goods & services Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc.is passed through the profit and loss account ?

No

27.a. Amount of Central Value Added Tax Credits/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/Input Tax Credit(ITC) in accounts.

No

CENVAT /ITC	Amount	Treatment in Profit & Loss/Accounts
Opening Balance	₹ 0	
Credit Availed	₹ 0	
Credit Utilized	₹ 0	
Closing /Oustanding Balance	₹ 0	

b. Particulars of income or expenditure of prior period credited or debited to the profit and loss account.

Sl. No.	Type	Particulars	Amount	Prior period to which it relates (Year in yyyy-yy format)
No records added				

28. Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia) ?

No

Please furnish the details of the same

Sl. No.	Name of the person from which shares received	PAN of the person, if available	Aadhaar Number of the payee, if available	Name of the company whose shares are received	CIN of the company	No. of Shares Received	Amount of consideration paid	Fair Market value of the shares
No records added								

29. Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib) ?

No

Please furnish the details of the same

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Sl. No.	Name of the person from whom consideration received for issue of shares	PAN of the person, if available	Aadhaar Number of the payee, if available	No. of shares issued	Amount of consideration received	Fair Market value of the shares
No records added						

A.a. Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56 ? **No**

b. Please furnish the following details:

Sl. No.	Nature of income	Amount
No records added		

B.a. Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56 ? **No**

b. Please furnish the following details:

Sl. No.	Nature of income	Amount
No records added		

30. Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque. [Section 69D] **No**

Sl. No.	Name of the person from whom amount borrowed or repaid on hundi	PAN of the person, if available	Aadhaar Number of the person, if available	Address Line 1	Address Line 2	City Or Town Or District	Zip Code / Pin Code	Country	State	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of Repayment
1										₹ 0		₹ 0	₹ 0	

A.a. Whether Primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year ? **No**

b. Please furnish the following details:

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Sl. No.	Under which clause of sub-section (1) of section 92CE primary adjustment is made ?	Amount of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE ?	Whether the excess money has been repatriated within the prescribed time ?	The amount of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money
No records added						

B.a. Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B ? **No**

b. Please furnish the following details

Sl. No.	Amount of expenditure by way of interest or of similar nature incurred (i)	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year (ii)	Amount of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above. (iii)	Details of interest expenditure brought forward as per sub-section (4) of section 94B. (iv)		Details of interest expenditure carried forward as per sub-section (4) of section 94B. (v)	
				Assessment Year	Amount	Assessment Year	Amount
1	₹ 0	₹ 0	₹ 0		₹ 0		₹ 0

C.a. Whether the assessee has entered into an impermissible avoidance arrangement, as referred to in section 96, during the previous year. (This clause is kept in abeyance till 31st March, 2022) ? **No**

b. Please furnish the following details

Sl. No.	Nature of the impermissible avoidance arrangement	Amount of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement
No records added		

31.a. Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

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Sl. No.	Name of the lender or depositor	Address of the lender or depositor	Permanent Account Number (if available with the assessee) of the lender or depositor	Aadhaar Number of the lender or depositor, if available	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the previous year ?	Maximum amount outstanding in the account at any time during the previous year	Whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account ?	In case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.
1	TEJASVI BH ARGAVA	HISAR	AEMPB5373B		₹ 1,50,00,000	No	₹ 1,50,00,000	Yes-Cheque	Account payee cheque

b. Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:-

Sl. No.	Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	Permanent Account Number (if available with the assessee) of the person from whom specified sum is received	Aadhaar Number of the person from whom specified sum is received, if available	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account ?	In case the specified sum was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft.
No records added							

Note: Particulars at (a) and (b) need not be given in the case of a Government company, a banking company or a corporation established by a Central, State or Provincial Act.

b.(a). Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Nature of transaction	Amount of receipt	Date of receipt
No records added							

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b.(b). Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of receipt
No records added					

b.(c). Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft, or use of electronic clearing system through a bank account during the previous year

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Nature of transaction	Amount of payment	Date of payment
No records added							

b.(d). Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year

Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Amount of payment
No records added					

Note: Particulars at (ba), (bb), (bc) and (bd) need not be given in the case of receipt by or payment to a Government company, a banking Company, a post office savings bank, a cooperative bank or in the case of transactions referred to in section 269SS or in the case of persons referred to in Notification No. S.O. 2065(E) dated 3rd July, 2017

c. Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:-

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Sl. No.	Name of the payee	Address of the payee	Permanent Account Number (if available with the assessee) of the payee	Aadhaar Number of the payee, if available	Amount of repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account ?	In case the repayment was made by cheque or bank draft, whether the same was repaid by an account payee cheque or an account payee bank draft.
1	ADITYA BIRLA HOUSING FINANCE LTD	Delhi	AABCL6440R		₹ 17,95,599	₹ 4,46,98,283	Yes-Electronic clearing system	
2	ADITYA BIRLA HOUSING FINANCE LTD	Delhi	AABCL6440R		₹ 13,92,711	₹ 4,25,24,054	Yes-Electronic clearing system	
3	TEJASVI BHAR GAVA	HISAR	AEMPB5373B		₹ 11,50,000	₹ 1,50,00,000	Yes-RTGS	

d. Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of repayment of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year
No records added					

e. Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:-

Sl. No.	Name of the payer	Address of the payer	Permanent Account Number (if available with the assessee) of the payer	Aadhaar Number of the payer, if available	Amount of repayment of loan or deposit or any specified advance received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year
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No records added

Note: Particulars at (c), (d) and (e) need not be given in the case of a repayment of any loan or deposit or specified advance taken or accepted from Government, Government company, banking company or a corporation established by a Central, State or Provincial Act

32.a. Details of brought forward loss or depreciation allowance, in the following manner, to the extent available

Sl. No.	Assessment Year	Nature of loss/allowance	Amount as returned (if the assessed depreciation is less and no appeal pending then take assessed)	All losses/allowances not allowed under section 115BAA / 115BAC / 115BAD	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC/115BAD (To be filled in for assessment year 2021-22 only)	Amount as assessed (give reference to relevant order)		Remarks
						Amount	Order U/s & Date	
1			₹ 0	₹ 0	₹ 0	₹ 0		

b. Whether a change in share holding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79 ?

Not Applicable

c. Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year ?

No

Please furnish the details of the same.

₹ 0

d. Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year ?

No

Please furnish the details of the same.

₹ 0

e. In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73.

No

Please furnish the details of the same.

₹ 0

33. Section-wise details of deductions, if any admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA).

Yes

Sl. No.	Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act,1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules, 1962 or any other guidelines, circular, etc, issued in this behalf.
1	80G	₹ 1,11,000

34.(a). Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, please furnish ?

Yes

Sl. No.	Tax deduction and collection Account Number (TAN) (1)	Section (2)	Nature of payment (3)	Total amount of payment or receipt of the nature specified in column (3) (4)	Total amount on which tax was required to be deducted or collected out of (4) (5)	Total amount on which tax was deducted or collected at specified rate out of (5) (6)	Amount of tax deducted or collected out of (6) (7)	Total amount on which tax was deducted or collected at less than specified rate out of (7) (8)	Amount of tax deducted or collected on (8) (9)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8) (10)
1	RTKQ00019 F	192A	Payment of accumulated balance due to an employee	₹ 5,41,98,329	₹ 1,46,58,940	₹ 0	₹ 0	₹ 1,46,58,940	₹ 33,79,313	₹ 0
2	RTKQ00019 F	194A	Interest other than Interest on securities	₹ 1,01,34,909	₹ 1,01,34,909	₹ 0	₹ 0	₹ 1,01,34,909	₹ 10,13,491	₹ 0
3	RTKQ00019 F	194C	Payments to contractors	₹ 1,93,26,938	₹ 65,58,307	₹ 0	₹ 0	₹ 65,58,307	₹ 1,03,751	₹ 0
4	RTKQ00019 F	194H	Commission or brokerage	₹ 12,26,962	₹ 9,65,430	₹ 0	₹ 0	₹ 9,65,430	₹ 48,271	₹ 0
5	RTKQ00019 F	194J	Fees for professional or technical services	₹ 15,68,200	₹ 4,85,500	₹ 0	₹ 0	₹ 4,85,500	₹ 48,550	₹ 0
6	RTKQ00019 F	194-IB	Payment on Rent of Property	₹ 31,73,940	₹ 31,34,550	₹ 0	₹ 0	₹ 31,34,550	₹ 3,13,458	₹ 0
7	RTKQ00019 F	206C	Profits and gains from the business of trading in alcoholic liquor, forest produce, scrap, etc	₹ 90,82,133	₹ 90,82,133	₹ 0	₹ 0	₹ 90,82,133	₹ 90,823	₹ 0
8	RTKQ00019 F	194Q	TDS on Purchase of Goods	₹ 1,34,01,25,488	₹ 1,34,01,25,488	₹ 0	₹ 0	₹ 1,34,01,25,488	₹ 13,40,129	₹ 0
9	RTKQ00019 F	Others	TCS ON SALE OF GOODS	₹ 23,66,26,197	₹ 23,66,26,197	₹ 0	₹ 0	₹ 23,66,26,197	₹ 2,36,629	₹ 0

(b). Whether the assessee is required to furnish the statement of tax deducted or tax collected ?

Yes

Please furnish the details:

Sl. No.	Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all details/ transactions which are required to be reported	Please furnish list of details/transactions which are not reported.
1	RTKQ00019F	24Q	30-Jul-2021	15-Jul-2021	Yes	
2	RTKQ00019F	24Q	31-Oct-2021	12-Oct-2021	Yes	
3	RTKQ00019F	24Q	31-Jan-2022	12-Jan-2022	Yes	
4	RTKQ00019F	24Q	31-May-2022	28-May-2022	Yes	
5	RTKQ00019F	26Q	31-Jul-2021	15-Jul-2021	Yes	
6	RTKQ00019F	26Q	31-Oct-2021	12-Oct-2021	Yes	
7	RTKQ00019F	26Q	31-Jan-2022	12-Jan-2022	Yes	
8	RTKQ00019F	26Q	31-May-2022	28-May-2022	Yes	
9	RTKQ00019F	27EQ	15-Jul-2021	15-Jul-2021	Yes	
10	RTKQ00019F	27EQ	15-Oct-2021	12-Oct-2021	Yes	
11	RTKQ00019F	27EQ	15-Jan-2022	12-Jan-2022	Yes	
12	RTKQ00019F	27EQ	15-May-2022	26-May-2022	Yes	

(c). Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7) ?

Please furnish:

Sl. No.	Tax deduction and collection Account Number (TAN) (1)	Amount of interest under section 201(1A)/206C(7) is payable (2)	Amount paid out of column (2) along with date of payment. (3)	
			Amount	Date of payment
		₹ 0	₹ 0	

35.(a). In the case of a trading concern, give quantitative details of principal items of goods traded;

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Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
1			0	0	0	0	0

(b). In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products and by-products.

A. Raw materials:

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Consumption during the pervious year	Sales during the pervious year	Closing stock	Yield of finished products	Percentage of yield	Shortage/excess, if any
1	RAW MATE RIAL	ton	454	7,558	7,430	0	582	7,258	1	0

B. Finished products :

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Quantity manufactured during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
1	FINISH ED GO ODS	ton	41	0	7,258	7,239	60	0

C. By-products

Sl. No.	Item Name	Unit Name	Opening stock	Purchases during the pervious year	Quantity manufactured during the pervious year	Sales during the pervious year	Closing stock	Shortage/excess, if any
No records added								

36.(a). Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2 ?

No

Please furnish the following details:-

Sl. No.	Amount received	Date of receipt
No records added		

37. Whether any cost audit was carried out ?

Yes

Give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the cost auditor.

Yes (NO DISQUALIFICATION OR DISAGREEMENT ON ANY MATTER/ ITEM/ VALUE/ QTY. IS REPORTED/ IDENTIFIED BY THE COST AUDITOR.)

38. Whether any audit was conducted under the Central Excise Act, 1944 ?

No

Give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

39. Whether any audit was conducted under section 72A of the Finance Act, 1994 in relation to valuation of taxable services as may be reported/identified by the auditor. ?

No

give the details, if any, of disqualification or disagreement on any matter/item/value/quantity as may be reported/identified by the auditor.

40. Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Sl. No.	Particulars	Previous Year	% केव मूलो दण्ड			Preceding previous Year	% केव मूलो दण्ड	
(a)	Total turnover of the assessee	1803063847				1240296594		
(b)	Gross profit / Turnover	100984064	1803063847	5.6	76065068	1240296594	6.13	
(c)	Net profit / Turnover	22165497	1803063847	1.23	13249871	1240296594	1.07	
(d)	Stock-in-Trade / Turnover	162879046	1803063847	9.03	95080584	1240296594	7.67	
(e)	Material consumed / Finished goods produced	7430	7258	102.37	7444	7276	102.31	

41. Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income-tax Act, 1961 and Wealth-tax Act, 1957 alongwith details of relevant proceedings.

Sl. No.	Financial year to which demand/refund relates to	Name of other Tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
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Acknowledgement Number:553370880280922

1	2015-16	Sales Tax/VAT 12- Haryana	Refund received	28-Jul-2021	₹ 9,30,913	Sales Tax Refund Received
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42.a. Whether the assessee is required to furnish statement in Form No. 61 or Form No. 61A or Form No. 61B ?

No

b. Please furnish

Sl. No.	Income tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ furnished transactions which are required to be reported ?	Please furnish list of the details/transactions which are not reported.
No records added						

43.a. Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286 ?

No

b. Please furnish the following details:

Date of furnishing of report

c. Please enter expected date of furnishing the report

44. Break-up of total expenditure of entities registered or not registered under the GST: (This Clause is kept in abeyance till 31st March, 2022)

Sl. No.	Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
		Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
1	₹ 1,85,10,05,630	₹ 8,44,50,637	₹ 0	₹ 1,76,04,49,956	₹ 1,84,49,00,593	₹ 61,05,037

Accountant Details

Accountant Details

Name

SANDEEP KUMAR JAIN

Acknowledgement Number:553370880280922

1	14-Jun-2021	14-Jun-2021	₹ 1,525	₹ 0	₹ 0	₹ 0	₹ 1,525
2	22-Jun-2021	22-Jun-2021	₹ 3,050	₹ 0	₹ 0	₹ 0	₹ 3,050
3	07-Aug-2021	07-Aug-2021	₹ 2,507	₹ 0	₹ 0	₹ 0	₹ 2,507
4	03-Jan-2022	03-Jan-2022	₹ 15,000	₹ 0	₹ 0	₹ 0	₹ 15,000
5	10-Feb-2022	10-Feb-2022	₹ 1,695	₹ 0	₹ 0	₹ 0	₹ 1,695
6	25-May-2021	25-May-2021	₹ 23,906	₹ 0	₹ 0	₹ 0	₹ 23,906
7	01-Jun-2021	01-Jun-2021	₹ 1,600	₹ 0	₹ 0	₹ 0	₹ 1,600
8	03-Jun-2021	03-Jun-2021	₹ 400	₹ 0	₹ 0	₹ 0	₹ 400
9	15-Jun-2021	15-Jun-2021	₹ 10,876	₹ 0	₹ 0	₹ 0	₹ 10,876
10	30-Jun-2021	30-Jun-2021	₹ 7,850	₹ 0	₹ 0	₹ 0	₹ 7,850
11	30-Jun-2021	30-Jun-2021	₹ 5,546	₹ 0	₹ 0	₹ 0	₹ 5,546
12	23-Jul-2021	23-Jul-2021	₹ 6,250	₹ 0	₹ 0	₹ 0	₹ 6,250
13	24-Jul-2021	24-Jul-2021	₹ 975	₹ 0	₹ 0	₹ 0	₹ 975
14	05-Aug-2021	05-Aug-2021	₹ 2,034	₹ 0	₹ 0	₹ 0	₹ 2,034
15	31-Aug-2021	31-Aug-2021	₹ 4,068	₹ 0	₹ 0	₹ 0	₹ 4,068
16	04-Sep-2021	04-Sep-2021	₹ 64,260	₹ 0	₹ 0	₹ 0	₹ 64,260
17	11-Sep-2021	11-Sep-2021	₹ 25,051	₹ 0	₹ 0	₹ 0	₹ 25,051
18	11-Sep-2021	11-Sep-2021	₹ 4,720	₹ 0	₹ 0	₹ 0	₹ 4,720
19	29-Sep-2021	29-Sep-2021	₹ 1,600	₹ 0	₹ 0	₹ 0	₹ 1,600
20	06-Oct-2021	06-Oct-2021	₹ 30,915	₹ 0	₹ 0	₹ 0	₹ 30,915
21	11-Nov-2021	11-Nov-2021	₹ 3,000	₹ 0	₹ 0	₹ 0	₹ 3,000
22	15-Dec-2021	15-Dec-2021	₹ 16,416	₹ 0	₹ 0	₹ 0	₹ 16,416
23	31-Mar-2022	31-Mar-2022	₹ 2,034	₹ 0	₹ 0	₹ 0	₹ 2,034
24	03-Jun-2021	03-Jun-2021	₹ 1,000	₹ 0	₹ 0	₹ 0	₹ 1,000
25	13-Dec-2021	13-Dec-2021	₹ 15,590	₹ 0	₹ 0	₹ 0	₹ 15,590
26	12-May-2021	12-May-2021	₹ 18,791	₹ 0	₹ 0	₹ 0	₹ 18,791
27	11-Jun-2021	11-Jun-2021	₹ 6,33,798	₹ 0	₹ 0	₹ 0	₹ 6,33,798
28	21-Jun-2021	21-Jun-2021	₹ 70,600	₹ 0	₹ 0	₹ 0	₹ 70,600
29	14-Jul-2021	14-Jul-2021	₹ 18,39,166	₹ 0	₹ 0	₹ 0	₹ 18,39,166
30	07-Dec-2021	07-Dec-2021	₹ 12,76,112	₹ 0	₹ 0	₹ 0	₹ 12,76,112

Acknowledgement Number:553370880280922

	31	13-Dec-2021	13-Dec-2021	₹ 32,02,446	₹ 0	₹ 0	₹ 0	₹ 32,02,446
	32	25-May-2021	25-May-2021	₹ 19,500	₹ 0	₹ 0	₹ 0	₹ 19,500
	33	03-Jun-2021	03-Jun-2021	₹ 2,68,000	₹ 0	₹ 0	₹ 0	₹ 2,68,000
	34	20-Aug-2021	20-Aug-2021	₹ 46,000	₹ 0	₹ 0	₹ 0	₹ 46,000
	35	07-Mar-2022	31-Mar-2022	₹ 1,48,000	₹ 0	₹ 0	₹ 0	₹ 1,48,000
	36	17-Aug-2021	17-Aug-2021	₹ 20,58,072	₹ 0	₹ 0	₹ 0	₹ 20,58,072
	37	07-Jan-2022	07-Jan-2022	₹ 81,240	₹ 0	₹ 0	₹ 0	₹ 81,240
Description of the Block of Assets/Class of Assets	Sl. No.	Date of Purchase	Date put to Use	Purchase Value (1)	Adjustments on Account of			Total Value of Purchases (B) (1+2+3+4)
					CENVAT (2)	Change in Rate of Exchange (3)	subsidy or grant or reimbursement, by whatever name called (4)	
Plant and Machinery @ 40%								
	1	25-May-2021	25-May-2021	₹ 7,482	₹ 0	₹ 0	₹ 0	₹ 7,482
	2	03-Jun-2021	03-Jun-2021	₹ 4,958	₹ 0	₹ 0	₹ 0	₹ 4,958
	3	14-Jun-2021	14-Jun-2021	₹ 1,01,271	₹ 0	₹ 0	₹ 0	₹ 1,01,271
	4	18-Jun-2021	18-Jun-2021	₹ 1,250	₹ 0	₹ 0	₹ 0	₹ 1,250
	5	22-Jun-2021	22-Jun-2021	₹ 2,80,000	₹ 0	₹ 0	₹ 0	₹ 2,80,000
	6	23-Jul-2021	23-Jul-2021	₹ 1,18,667	₹ 0	₹ 0	₹ 0	₹ 1,18,667
	7	04-Sep-2021	04-Sep-2021	₹ 3,898	₹ 0	₹ 0	₹ 0	₹ 3,898
	8	24-Sep-2021	24-Sep-2021	₹ 1,864	₹ 0	₹ 0	₹ 0	₹ 1,864
	9	05-Oct-2021	05-Oct-2021	₹ 1,500	₹ 0	₹ 0	₹ 0	₹ 1,500
	10	06-Nov-2021	06-Nov-2021	₹ 800	₹ 0	₹ 0	₹ 0	₹ 800
	11	06-Nov-2021	06-Nov-2021	₹ 4,067	₹ 0	₹ 0	₹ 0	₹ 4,067
	12	11-Nov-2021	11-Nov-2021	₹ 1,441	₹ 0	₹ 0	₹ 0	₹ 1,441
	13	11-Nov-2021	11-Nov-2021	₹ 1,441	₹ 0	₹ 0	₹ 0	₹ 1,441
	14	20-Nov-2021	20-Nov-2021	₹ 1,234	₹ 0	₹ 0	₹ 0	₹ 1,234
	15	01-Dec-2021	01-Dec-2021	₹ 34,746	₹ 0	₹ 0	₹ 0	₹ 34,746
	16	15-Dec-2021	15-Dec-2021	₹ 3,708	₹ 0	₹ 0	₹ 0	₹ 3,708
	17	15-Dec-2021	15-Dec-2021	₹ 2,314	₹ 0	₹ 0	₹ 0	₹ 2,314
	18	20-Dec-2021	20-Dec-2021	₹ 1,992	₹ 0	₹ 0	₹ 0	₹ 1,992
	19	22-Dec-2021	22-Dec-2021	₹ 52,966	₹ 0	₹ 0	₹ 0	₹ 52,966

20	28-Dec-2021	28-Dec-2021	₹ 636	₹ 0	₹ 0	₹ 0	₹ 636
21	01-Jan-2022	01-Jan-2022	₹ 704	₹ 0	₹ 0	₹ 0	₹ 704
22	12-Jan-2022	12-Jan-2022	₹ 1,080	₹ 0	₹ 0	₹ 0	₹ 1,080
23	12-Jan-2022	12-Jan-2022	₹ 4,068	₹ 0	₹ 0	₹ 0	₹ 4,068
24	20-Jan-2022	20-Jan-2022	₹ 11,186	₹ 0	₹ 0	₹ 0	₹ 11,186
25	22-Feb-2022	22-Feb-2022	₹ 27,500	₹ 0	₹ 0	₹ 0	₹ 27,500
26	11-Mar-2022	11-Mar-2022	₹ 2,203	₹ 0	₹ 0	₹ 0	₹ 2,203

Deductions Details (From Point No.18)

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Building @ 10%				
No records added				
Furnitures & Fittings @ 10%				
No records added				
Plant and Machinery @ 15%				
	1	07-Sep-2021	₹ 4,82,296	<input type="checkbox"/>
	2	09-Apr-2021	₹ 64,061	<input type="checkbox"/>

Acknowledgement Number:553370880280922

Description of the Block of Assets/Class of Assets	Sl. No.	Date of Sale	Amount	Whether deletions are out of purchases put to use for less than 180 days
Plant and Machinery @ 40%				
	No records added			

This form has been digitally signed by **SANDEEP KUMAR JAIN** having PAN **ABLPJ2412M** from IP Address **150.129.181.159** on **28/09/2022 12:38:37 PM** Dsc Sl.No and issuer **2824800901129869337CN=SafeScript sub-CA for RCAI Class3 2014,C=IN,O=Sify Technologies Limited,OU=Sub-CA**

