



INDEPENDENT AUDITOR'S REPORT

Unique Document Identification Number (UDIN) for this document is **23080855BGQJQI8120**

To the Members of

AAA SHENYANG CONTAINER SEAL PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **AAA SHENYANG CONTAINER SEAL PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2023, the Statement of Profit and Loss & the 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** 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, 2023, its **Profit & cash flows** for the year ended on that date.

Basis for Opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgement, 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 properly compiled in our audit.





Information Other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for 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 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 in the audit or otherwise appears to be materially misstated.

It based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibilities for the Financial Statements

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

In preparing the financial statements, the 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 exercised professional judgment and maintain professional skepticism throughout the audit. We also:

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- Identified 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, misrepresentation override of internal control.
- Obtained 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
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Concluded 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.
- Evaluated 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 communicated 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 provided 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 determined 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 described these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determined 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

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.

As required by Section 143(3) of the Act, we report that:





- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss & the Cash Flow Statement de Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the company and the operating effectiveness of such controls, refer to our separate Report in ' **Annexure B**'.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position
 - The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company
- (h) The Board of Directors of the company have proposed final dividend for the year, which is subject to the approval of the members at the ensuing Annual General meeting, The dividend declared is in accordance with section 123 of the Act to the extent it applies to the declaration of dividend.

For B K Sood & Co.
Chartered Accountants
FRN. 000948N



CA B. K. Sood
Partner
M. No. 080855



Place: New Delhi
Date: 08.05.2023



“Annexure A” to the Independent Auditors’ Report

(Referred to in paragraph I under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the members of “AAA SHENYANG CONTAINER SEAL PRIVATE LIMITED” of even date)

- 1) (a)(i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and equipment.

(ii) The company has maintained proper records, showing full particulars of Intangible Assets.

(b) The Property, Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the company and nature of its business. Pursuant to the program, a portion of the fixed asset has been physically verified by the management during the year and no material discrepancies between the books records and the physical assets have been noticed.

(c) As per information provided to us title deeds of all the immovable properties disclosed in the financial statements are held in the name of the company.

(d) In our opinion company has not revalued Property, Plant and Equipment or Intangible assets or both during the year.

(e) According to information and explanation given to us there are no proceedings initiated or are pending against the company for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988.
- 2) (a) The management has conducted the physical verification of the inventory at reasonable intervals & the coverage and procedure of such verification by the management is found appropriate; there are no material discrepancies found during the course of audit.

(b) The Company has not taken any working capital limit from banks/ Financial Institutions on basis of security of Current Assets.
- 3) Based upon the audit procedures performed and the information and explanations given by the management, During the Year Company has not made any investments in, provided any guarantee or security or granted any loans or advances in nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnership or any other parties.

(a) As per information provided to us, Company has not provided advances in the nature of loan or stood guarantee, or provided security to any other entity during the year.





- (b) In our Opinion Company has not made investments, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's Interest.
- (c) Based upon the audit procedures performed and the information and explanations given by the management, schedule of repayment of principal and payment of interest are regular.
- (d) As per informed to us, there is no overdue in loans and advance for more than 90 Days.
- (e) As per information and explanations given by the management there are no any loan or advance in the nature of loan granted which has fallen due during the year has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties.
- (f) As per information provided to us, there are no loans or advance in the nature of loans granted to promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013.
- 4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Goods and Service Tax, Provident Fund, Employees State Insurance, Income-Tax, Duty of Customs, Value added Tax, Cess or any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2023 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of Goods and service Tax, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) According to the information and explanations given to us there are no transaction has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, the provisions of clause 3(viii) of the Order are not applicable to the Company and hence not commented upon.





- 9) (a) According to the information and explanations given to us and the records examined by us, the Company has not taken any loans from financial institutions and banks nor has it issued any debentures. Accordingly, the provisions of clause 3 (ix) of the Order is not applicable to the Company.
- (b) In our opinion company is not declared willful defaulter by any Bank or financial institution or other lender.
- (c) As per information and explanations given to us, the loan taken were applied for the purpose for which the loan was obtained.
- (d) As per information and explanations given to us, no fund raised on short term basis have been utilized for long term purposes.
- (e) As informed 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) As informed 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) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable to the Company and hence not commented upon.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3(x)(b) of the Order are not applicable to the Company and hence not commented upon.
- 11) (a) Based upon the audit procedures performed and the information and explanations given by the management, we have report that no fraud has been made by the Company or on the company by its officers or employees has been noticed or reported during the year.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, We have observe that there are no any offence involving fraud is being or has been committed against the company by officers or employees of the company. Hence auditor has not report u/s (12) of section 143 of the companies Act and has not 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) Based upon the audit procedures performed we have not considered any whistle-blower complaints. Accordingly, the provisions of clause 3(xi)(c) of the Order are not applicable to the Company and hence not commented upon.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the order are not applicable to the Company.
- 13) Section 177 deals with formation of Audit Committee by every listed public companies and such other class or classes of companies as prescribed under the Companies Act 2013, the





company does not fall under such class of companies hence no reporting is required. In our opinion, all transactions with the related parties are in compliance with section 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

- 14) (a) In our opinion, the Company does not have an internal audit system. Therefore, the provisions of clause 3(xiv)(a), (b) of the order are not applicable to the company.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) (a) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi)(a) of the Order are not applicable to the Company and hence not commented upon.
- (b) In our opinion, the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, the provisions of clause 3 (xvi)(b) of the Order are not applicable to the Company and hence not commented upon.
- (c) In our opinion, company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provisions of clause 3 (xvi)(c) of the Order are not applicable to the Company and hence not commented upon.
- (d) In our opinion, the group has not more than one CIC as part of the group Accordingly, the provisions of clause 3 (xvi)(d) of the Order are not applicable to the Company and hence not commented upon.
- 17) As per information and explanations given by the management, Company has not incurred cash losses in the financial year and in the immediately preceding financial year. Accordingly, the provisions of clause 3 (xvii) of the Order are not applicable to the Company and hence not commented upon.
- 18) In our opinion, there has not been any resignation of the statutory auditors during the year. Accordingly, the provisions of clause 3 (xviii) of the Order are not applicable to the Company and hence not commented upon.
- 19) Based upon audit procedure performed and the information and explanations given by the management, on the basis of Financial ratio, ageing and expected dates of realisation of financial assets and payment of financial liabilities, 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) Based upon audit procedure performed and the information and explanations given by the management, Companies have not fall under section 135 Corporate Social responsibility of the said act. Accordingly, the provisions of clause 3 (xx) of the Order are not applicable to the Company.





B.K. Sood & Co.
Chartered Accountants

CONTINUATION SHEET

- 21) In our opinion company have no such qualification and adverse remarks by the respective Auditors of subsidiary, and Joint venture to be included in the consolidated financial statements. Accordingly, the provisions of clause 3 (xxi) of the Order are not applicable to the Company.

For B K Sood & Co.
Chartered Accountants
FRN. 000948N

CA B. K. Sood
Partner
M. No. 080855



Place: New Delhi
Date: 08.05.2023



ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls with reference to financial statements 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 AAA Shenyang Container Seal Private Limited ("the Company") as of 31st March 2023 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 Company's management 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 (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

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 Act, 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 was 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 of 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 internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of 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 (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.


Inherent 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 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, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, 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.

For B K Sood & Co.
Chartered Accountants
FRN. 000948N



B. K. Sood
Partner
M. No. 080855



Place: New Delhi
Date: 08.05.2023

AAA SHENYANG CONTAINER SEAL PVT LTD

CIN NO. U74999DL2018PTC335899

Balance sheet

as at March 31, 2023

(All amounts in Rupees Lakhs, unless otherwise stated)

Particulars	Note	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
I. ASSETS				
A) NON-CURRENT ASSET				
(a) Property, plant and equipment	3	31.38	37.43	8.17
(b) Income tax assets (net)		-	3.97	-
(c) Deferred tax asset (net)	4	0.41	0.03	-
(A)		31.79	41.43	8.17
B) CURRENT ASSETS				
(a) Inventories		18.27	32.20	44.07
(b) Financial assets				
(i) Trade Receivables	5	234.27	229.70	68.16
(ii) Cash and Cash Equivalents	6	356.18	127.30	217.54
(c) Other current assets	7	10.08	74.38	125.94
(B)		618.80	463.58	455.71
TOTAL ASSETS (A)+(B)		650.59	505.01	463.88
II. EQUITY AND LIABILITIES				
C) EQUITY				
(a) Equity share capital	8	207.61	207.61	207.61
(b) Other equity	9	388.26	288.43	251.65
(C)		595.87	496.04	459.26
LIABILITIES				
D) CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Trade Payable	10	37.90	-	-
(ii) Other Financial Liabilities	11	3.35	1.66	2.41
(b) Other Current Liabilities	12	10.21	7.31	1.37
(c) Income tax liabilities (net)		3.26	-	0.84
(D)		54.72	8.97	4.62
TOTAL EQUITY AND LIABILITIES (C)+(D)		650.59	505.01	463.88
Overview and significant accounting policies	1 - 2			

The accompanying notes are an integral part of financial statements.
As per our report of even date

For B.K Sood & Company
Chartered Accountants
FRN: 000948N

B.K Sood
Partner
M No : 080855



For and on behalf of the board of Directors

Ashok Kumar Sawhney
Director
DIN No. 00303519

Anuj Sawhney
Director
DIN No. 00471724

Date : 08.05.2023
Place : New Delhi

AAA SHENYANG CONTAINER SEAL PVT LTD

CIN NO. U74999DL2018PTC335899

Statement of Profit and Loss

for the year ended March 31, 2023

(All amounts in Rupees Lakhs, unless otherwise stated)

Particulars	Note	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
A) INCOME			
Revenue from operations	13	779.13	718.32
Other Income	14	5.32	2.97
Total income (A)		784.45	721.29
B) EXPENSES			
Purchase of traded goods	15	569.00	582.65
Changes in inventory of finished goods, work-in progress and traded goods	16	13.93	11.87
Employee benefits expense	17	38.20	32.57
Depreciation & amortization expense	3	7.38	4.84
Other expenses	18	22.54	24.96
Total expenses (B)		651.05	656.89
C) Profit before tax (A)-(B)		133.40	64.40
D) Tax expense			
Current Tax		33.96	16.03
Deferred Tax		(0.39)	(0.03)
Tax for Earlier years			-
		33.57	16.00
E) Profit for the year (C)-(D)		99.83	48.40
Basic Earnings per equity share	19	4.81	2.33
Diluted Earnings per equity share	19	4.81	2.33
(Nominal value of share Re. 10 (Previous year: Re. 10))			
Overview & significant accounting policies	1 - 2		

The accompanying notes are an integral part of financial statements.

As per our report of even date

For B.K Sood & Company

Chartered Accountants

FRN: 000948N

B.K Sood

Partner

M.No : 080855



For and on behalf of the board of Directors

Ashok Kumar Sawhney

Director

DIN No. 00303519

Anuj Sawhney

Director

DIN No. 00471724

Date : 08.05.2023

Place : New Delhi

AAA SHENYANG CONTAINER SEAL PVT LTD
CIN NO. U74999DL2018PTC335899
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Cash Flow from Operating Activities		
Profit / (Loss) before tax	133.40	64.40
Adjustments for:		
Depreciation	7.38	4.84
Interest Income on Fixed Deposit	(5.13)	(1.77)
Operating (Loss) / Profit before working capital changes	135.65	67.48
Change in Working Capital		
Adjustments for (Increase) / Decrease in Operating Assets		
Inventories	13.93	11.88
Trade Receivables	(4.57)	(161.53)
Other financial assets	68.28	47.58
Adjustments for Increase / (Decrease) in Operating Liabilities		
Current Liabilities	45.76	4.35
Cash Generated / (used in) from Operating Activities	259.05	(30.25)
Tax Paid	33.96	16.03
Net Cash Generated / (used in) from Operating Activities (A)	225.09	(46.28)
Cash flow from Investing Activities		
Investment	-	-
Purchase Fixed Assets	(1.33)	(34.11)
Interest Income on Fixed Deposit	5.13	1.77
Net Cash from / (used in) Investing Activities (B)	3.80	(32.34)
Cash flow from Financing Activities		
Dividend paid to shareholders of the Company	-	(11.62)
Net cash from / (used in) Financing Activities (C)	-	(11.62)
Cash & Cash equivalents at beginning of the year	127.30	217.54
Cash & Cash equivalents at end of the year	356.18	127.30
Net Increase / (Decrease) in Cash and Cash equivalents	228.88	(90.25)
Total (A) + (B) + (C)	228.89	(90.24)

The accompanying notes are an integral part of financial statements.


As per our report of even date

For and on behalf of
B. K. Sood & Co.
Chartered Accountants
Firm Registration No. 000948N


B.K. Sood
Partner
M.No : 080855



For and On behalf of the Board of Directors


Ashok Kumar Sawhney
Director
DIN No. 00303519


Anil Sawhney
Director
DIN No. 00471724

Date : 08.05.2023
Place : New Delhi

3. Property, plant and equipment

(All amounts in Rupees Lakhs, unless otherwise stated)

Particulars	Plant & Machinery	Office Equipments	Computers	Furniture & Fixtures	Total
Cost					
As at 1st April 2021	12.42	0.15	2.39	0.43	15.40
Additions	33.72	0.19	0.20	-	34.11
Disposals	-	-	-	-	-
Adjustments/Revaluation	-	-	-	-	-
As at 31st March 2022	46.14	0.34	2.59	0.43	49.51
Depreciation					
As at 1st April 2021	4.79	0.07	2.16	0.22	7.23
Charge During the Year	4.53	0.08	0.17	0.05	4.84
Disposals	-	-	-	-	-
Adjustments/Revaluation	-	-	-	-	-
As at 31st March 2022	9.32	0.15	2.33	0.27	12.07
Net Book value	36.82		0.26	0.15	37.43
Cost					
As at 1st April 2022	46.14	0.34	2.59	0.43	49.51
Additions	-	1.33	-	-	1.33
Disposals	-	-	-	-	-
Adjustments/Revaluation	-	-	-	-	-
As at 31st March 2023	46.14	1.67	2.59	0.43	50.83
Depreciation					
As at 1st April 2022	9.32	0.15	2.33	0.27	12.07
Charge During the Quarter	6.87	0.40	0.08	0.03	7.38
Disposals	-	-	-	-	-
Adjustments/Revaluation	-	-	-	-	-
As at 31st March 2023	16.19	0.55	2.41	0.30	19.45
Net Book value	29.95	1.13	0.18	0.12	31.38
Net Book value					
As at 1st April 2022	7.64	0.09	0.24	0.21	8.17
As at 31st March 2022	36.82	-	0.26	0.15	37.24
As at 31st March 2023	29.95	1.13	0.18	0.12	31.38



Notes to the financial statements
for the year ended 31st March, 2023

(All amounts in Rupees Lakhs, unless otherwise stated)

4. Deferred Tax Asset/(Liability)

The tax of significant temporary differences that resulted in deferred income tax assets and liabilities are as follows:

Particulars	As at 31st Mar,2023	As at 31st March,2022	As at 1st April,2021
Difference between book value and tax base of Property, Plant & Equipments and Intangible Asset	0.41	2,678.00	-
Total	0.41	2,678.00	-

Reconciliation of deferred tax asset/(liability)

Particulars	As at 31st Mar,2023	As at 31st March,2022	As at 1st April,2021
Opening balance	0.03	-	-
Deferred tax (charged)/credited during the year			
- to the statement of profit and loss	0.39	0.03	-
- to other comprehensive income	-	-	-
Closing balance	0.41	0.03	-

5. Trade receivables

Particulars	As at 31st Mar,2023	As at 31st March,2022	As at 1st April,2021
Trade receivables considered good - Unsecured	234.27	229.70	68.16
Total	234.27	229.70	68.16

-Trade receivables ageing schedule are disclosed in note 20.

6. Cash and cash equivalents

Particulars	As at 31st Mar,2023	As at 31st March,2022	As at 1st April,2021
Balances with banks:			
On current accounts	270.55	127.18	102.42
Cash in Hand	0.04	0.12	0.13
Deposits with original maturity for less than 12 months	85.59	-	115.00
Total	356.18	127.30	217.54

7. Other current assets

Particulars	As at 31st Mar,2023	As at 31st March,2022	As at 1st April,2021
Unsecured, considered good, except where otherwise stated			
Advance to suppliers	10.00	74.36	104.32
Prepaid Expenses	-	-	0.01
Balance with Govt. Authorities	-	0.02	9.59
Custom Duty	-	-	11.50
Interest Accrued but not due	-	-	0.12
Staff Advance	0.08	-	-
Security Deposit	-	-	0.40
Total	10.08	74.38	125.94



Notes to the financial statements
for the year ended 30th June, 2022

(All amounts in Rupees Lakhs, unless otherwise stated)

8. Equity Share Capital

(All amounts in Rupees Lakhs, unless otherwise stated)			
Particulars	As at 31st March, 2023	As at 31st March, 2022	As at 1st April, 2021
AUTHORISED CAPITAL			
21,00,000 (31st March,2022: 21,00,000 and 1st April 2021: 21,00,000) Equity shares of Rs. 10 each	210.00	210.00	210.00
	210.00	210.00	210.00
ISSUED, SUBSCRIBED AND PAID UP CAPITAL			
20,76,112 (31st March,2022: 20,76,112 and 1st April 2021: 20,76,112) Equity shares of Rs. 10 each	207.61	207.61	207.61
	207.61	207.61	207.61

a) Rights, preferences and restrictions attached to shares

The Company has only one class of equity shares having par value of Re. 10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend, if proposed by the Board of Directors, is subject to the approval of the shareholders in the Annual General Meeting, except in case of interim dividend.

In the event of liquidation of the Company, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

b) The details of shareholders holding more than 5% shares in the Company :

Equity Shares

Name of Shareholder	As at 31st March, 2023		As at 31st March, 2022		As at 1st April, 2021	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Promoshirt SM Pvt Ltd	-	-	10,38,056	50.00%	10,38,056	50.00%
Hongkong Shining Fortune Trading Co. Ltd.	-	-	10,38,056	50.00%	10,38,056	50.00%
Swiss Military Consumer Goods Limited	20,76,112	100.00%	-	-	-	-

(c) The reconciliation of the number of shares outstanding and the amount of share capital is set out below:

Equity Shares

Name of Shareholder	As at 31st March, 2023		As at 31st March, 2022		As at 1st April, 2021	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Number of shares at the beginning	20,76,112	207.61	20,76,112	207.61	20,76,112	207.61
Add: Shares issued during the year	-	-	-	-	-	-
Number of shares at the end	20,76,112	207.61	20,76,112	207.61	20,76,112	207.61



Notes to the financial statements

for the year ended 31st March, 2023

(All amounts in Rupees Lakhs, unless otherwise stated)

9. Other Equity

Particulars	As at 31st Mar,2023	As at 31st March,2022	As at 1st April,2021
Retained Earnings			
Opening Balance	288.43	251.65	122.44
Add : Profit for the year	99.83	48.40	129.21
Less : Final Equity Dividend (Amount per share Re. 0.56 for the year ended March 31, 2022 (April 01, 2021: Re. 0.00)) (Refer note 41)	-	11.62	-
Total	388.26	288.43	251.65

10. Trade Payable

Particulars	As at 31st Mar,2023	As at 31st March,2022	As at 1st April,2021
Total outstanding dues of creditors other than micro enterprises and small enterprises	37.90	-	-
Total	37.90	-	-

-Trade receivables ageing schedule are disclosed in note 21

11. Other Financial liabilities

Particulars	As at 31st Mar,2023	As at 31st March,2022	As at 1st April,2021
Employees Benefits Payable	3.35	1.66	2.41
Total	3.35	1.66	2.41

12. Other current liabilities

Particulars	As at 31st Mar,2023	As at 31st March,2022	As at 1st April,2021
Audit Fees Payable	0.36	0.54	0.37
Statutory dues payable	7.36	5.22	0.25
Others	2.49	1.55	0.74
Total	10.21	7.31	1.37



Notes to the financial statements

for the year ended 30th June, 2022

(All amounts in Rupees Lakhs, unless otherwise stated)

13. Revenue from operations

Particulars	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
Sale of products	779.13	718.32
Total	779.13	718.32

14. Other income

Particulars	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
Interest on Fixed Deposit	5.13	1.77
Net Gain on Exchange Rate Fluctuations	-	1.15
Interest on Income tax Refund	0.19	0.02
Miscellaneous Income	-	0.03
Total	5.32	2.97

15. Purchase of traded goods

Particulars	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
Purchase of traded goods	569.00	582.65
Total	569.00	582.65

16. Changes in inventory

Particulars	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
Inventories at the end of the year		
Finished goods	18.27	32.20
	18.27	32.20
Inventories at the beginning of the year		
Finished goods	32.20	44.07
	32.20	44.07
(Increase)/ decrease in stocks	13.93	11.87

17. Employee benefits expense

Particulars	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
Salaries & Wages	37.43	31.50
Contribution to ESI	0.49	0.43
Leave Encashment	-	0.17
Staff Welfare	0.28	0.47
Total	38.20	32.57



18. Other expenses

Particulars	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
Payment to auditors		
Statutory Audit Fees	0.40	0.40
Tax Audit	-	0.20
Others	0.60	1.20
Bank Charges	0.00	0.25
Conveyance Expenses	0.69	0.33
Electricity & Water Expenses	0.09	0.61
Fees & Taxes	0.23	0.02
Festival expenses	0.28	0.44
Interest paid	-	0.31
Misc. Expenses	1.03	1.70
Professional & Consultancy Charges	0.71	8.23
Printing & Stationary Expenses	0.03	0.05
Repair & Maintenance Expenses	0.41	0.18
Selling and Distribution Expenses	14.57	3.79
Security Charges	3.36	0.95
Rent	-	6.16
Telephone Expenses	0.14	0.14
Total	22.54	24.96

19. Earnings per share (EPS)

The following table reflects the profit and share data used in the basic and diluted EPS computations:

Particulars	31st March, 2023	31st March, 2022
Profit attributable to the equity shareholders of the Company used for calculation of basic and diluted EPS	99.83	48.40
	99.83	48.40
Basic earning per share		
Weighted average number of equity shares used in calculating basic EPS	20.76	20.76
Basic Earnings per equity share (Nominal value of share Re. 10)	4.81	2.33
Diluted earning per share		
Weighted average number of equity shares outstanding (Nos.) during the year		
adjusted for the effect of dilution	20.76	20.76
Diluted Earnings per equity share (Nominal value of share Re. 1)	4.81	2.33



Note No. 20 : TRADE RECEIVABLES AGEING SCHEDULE

Particulars	(Amount in Rs.)	
	As at 31st March, 2023	As at 31st March, 2022
Undisputed Trade receivables - Considered good	234.26	229.70
Total	234.26	229.70

AGEING :-

ACFING :-												
Particulars	Outstanding for following periods from due date of payment											
	Less than 6 months		6 months to 1 year		1-2 years		2-3 years		More than 3 years		Total	
	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022
	192.68	229.70	41.59	-	-	-	-	-	-	-	234.26	229.70
Undisputed Trade receivables - Considered good												
Particulars	Outstanding for following periods from due date of payment											
	6 months to 1 year		1-2 years		2-3 years		More than 3 years		Total			
	As at 01.04.2021										As at 01.04.2021	
	68.16	-	-	-	-	-	-	-	-	-	68.16	
Undisputed Trade receivables - Considered good												

Note No. 21 : TRADE PAYABLES AGEING SCHEDULE

Particulars	(Amount in Rs.)	
	As at 31st March, 2023	As at 31st March, 2022
Total outstanding dues of micro enterprises and small enterprises	19.04	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	18.87	-
Total	37.90	-

Note: Trade payables are carried at amortized cost.

AGEING :-

AGEING :-										(Amount in ₹s.)
Particulars	Outstanding for following periods from due date of payment								Total	
	Less than 1 year		1-2 years		2-3 years		More than 3 years			
	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022		
	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022	As at 31.03.2023	As at 31.03.2022		
Total outstanding dues of micro enterprises and small enterprises	19.04	-	-	-	-	-	-	-	19.04	
Total outstanding dues of creditors other than micro enterprises and small enterprises	18.87	-	-	-	-	-	-	-	18.87	
Total									37.90	

Particulars	Outstanding for following periods from due date of payment					Total As at 01.04.2021
	Less than 1 year		More than 3 years			
	As at 1.04.2021					
	1-2 years	2-3 years	3-4 years	4-5 years	5 years and above	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total						



Note No. 22 : RELATED PARTY DISCLOSURES

I. Related Party Disclosures for the period ended 31st March, 2023 in accordance with Indian Accounting Standard (Ind AS)-24.

a) List of related parties & relationships, where control exists.		
Sr. No.	Nature of Relationship	Name of Parties
1	Holding Company	Swiss Military Consumer Goods Limited
2	Subsidiary Company	Nil
3	Associates	Nil
4	Key Management Personnel & their relatives	Mr. Ashok Kumar Sawhney (Executive Director) Mr. Anuj Sawhney (Executive Director)
5	Relatives of Key Management Personnel	Nil
6	Enterprises where Significant Influence exist	Swiss Military Life Style Products Private Limited
7	Non-Executive Independent Directors	Mr. Chirag Gupta (Independent Director)

b) Transactions with Related Parties							
							(Amount in Rs.)
	Transactions			Associates	Key Management Personnel (Directors)	Relatives of Key Management Personnel	Enterprises where Significant Influence exist by Key Management Personnel or their
1	Professional Fees to Non - executive directors of the company			Nil (Nil)	45000 (Nil)	Nil (Nil)	Nil (Nil)
2	Outstanding as on 31st March, 2023						
	Professional Fees to Non - executive directors of the company			Nil (Nil)	Nil (Nil)	Nil (Nil)	Nil (Nil)

Notes: 1. Figures in bracket represent previous year amounts.
2. Figures has been Regrouped/Rearranged accordingly



Notes to the financial statements

for the year ended 31st March, 2023

23. Accounting Ratio

(All amounts in Rupees Lakhs, unless otherwise stated)

Accounting Ratio	Current Year	Previous Year	% Variance	Remarks for variance more than 25%
Current Ratio	11.31	19.34	-42	Movement in ratio is due to increase in trade Payable
Debt-Equity Ratio	-	-	-	Not Applicable
Return on Equity Ratio (%)	16.75	9.76	72	Increase in revenue and reduced in cost of Raw Material.
Net Capital turnover Ratio	1.38	1.57	-12	Not Applicable
Net profit Ratio (%)	12.81	6.74	90	Increase in revenue and reduced in cost of Raw Material.
Return on Capital employed (%)	22.39	12.98	72	Increase in revenue and reduced in cost of Raw Material.
Basic Earning Per Shares (Rs.)	0.00	0.00	106	Increase in revenue and reduced in cost of Raw Material.
Diluted Earning Per Shares (Rs.)	0.00	0.00	106	Increase in revenue and reduced in cost of Raw Material.
Return on net worth (%)	16.75	9.76	72	Increase in revenue and reduced in cost of Raw Material.
Net Asset value per equity share (Rs.)		0.00	-100	Not Applicable

The Ratios have been computed as below:

1. Current Ratio = Current Assets/ Current Liabilities
2. Debt Equity Ratio= Total Liabilities/Total Shareholders' Equity
3. Return on Equity Ratio = Net Income/ Shareholders Equity
4. Net Capital turnover Ratio = Sales/ Working Capital
5. Net profit Ratio = Net profit after tax/Net Sales
6. Return on Capital employed = Earning before interest and Tax/ Capital Employed
7. Earnings per share = Profit available to equity shareholders/ weighted avg number of outstanding equity shares during the year.
8. Diluted Earnings per share = Profit available to equity shareholders/ weighted avg number of potential equity shares outstanding during the year.
9. Return on Net worth= Profit available to equity shareholders/ Net worth (net worth means= Shareholders funds i.e. Equity share capital +other equity).
10. Net Asset Value per equity share= Net worth/ Number of equity shares outstanding during the year.



Notes to the financial statements
for the year ended 31st March, 2023

(All amounts in Rupees Lakhs, unless otherwise stated)

24 a. Reconciliation of Balance Sheet as at 01.04.2021, Date of Transition to Ind AS

Particulars	Note	IGAAP As at 31st March, 2021	Adjustment	Ind AS As at 1st April, 2021
I. ASSETS				
A) NON-CURRENT ASSET				
(a) Property, plant and equipment	3	8.17	-	8.17
(b) Income tax assets (net)		-	-	-
(c) Deferred tax asset (net)	4	-	-	-
(A)		8.17	-	8.17
B) CURRENT ASSETS				
(a) Inventories		44.07	-	44.07
(b) Financial assets		-	-	-
(i) Trade Receivables	5	68.16	-	68.16
(ii) Cash and Cash Equivalents	6	217.54	-	217.54
(c) Other current assets	7	125.94	-	125.94
(B)		455.71	-	455.71
TOTAL ASSETS (A)+(B)		463.88	-	463.88
II. EQUITY AND LIABILITIES				
C) EQUITY				
(a) Equity share capital	8	207.61	-	207.61
(b) Other equity	9	251.65	-	251.65
(C)		459.26	-	459.26
LIABILITIES				
D) CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Trade Payable	10	-	-	-
(ii) Other Financial Liabilities	11	2.41	-	2.41
(b) Other Current Liabilities	12	1.37	-	1.37
(c) Income tax liabilities (net)		0.84	-	0.84
(D)		4.62	-	4.62
TOTAL LIABILITIES (D)		4.62	-	4.62
TOTAL EQUITY AND LIABILITIES (C)+(D)		463.88	-	463.88

24 b. Reconciliation of Balance Sheet as at 31st March 2021

Particulars	Note	IGAAP As at 31st March, 2021	Adjustment	Ind AS As at 31st March, 2021
I. ASSETS				
A) NON-CURRENT ASSET				
(a) Property, plant and equipment	3	8.17	-	8.17
(b) Income tax assets (net)		-	-	-
(c) Deferred tax asset (net)	4	-	-	-
(A)		8.17	-	8.17
B) CURRENT ASSETS				
(a) Inventories		44.07	-	44.07
(b) Financial assets		-	-	-
(i) Trade Receivables	5	68.16	-	68.16
(ii) Cash and Cash Equivalents	6	217.54	-	217.54
(c) Other current assets	7	125.94	-	125.94
(B)		455.71	-	455.71
TOTAL ASSETS (A)+(B)		463.88	-	463.88



II. EQUITY AND LIABILITIES				
C) EQUITY				
(a) Equity share capital	8	207.61	-	207.61
(b) Other equity	9	251.65	-	251.65
	(C)	459.26	-	459.26
LIABILITIES				
D) CURRENT LIABILITIES				
(a) Financial Liabilities				
(i) Trade Payable	10	-	-	-
(ii) Other Financial Liabilities	11	2.41	-	2.41
(b) Other Current Liabilities	12	1.37	-	1.37
(c) Income tax liabilities (net)		0.84	-	0.84
	(D)	4.62	-	4.62
TOTAL EQUITY AND LIABILITIES (C)+(D)		463.88	-	463.88

24 c. Reconciliation of statement of Profit and Loss for the year ended 31st March 2016

(All amounts in Rupees Lakhs, unless otherwise stated)				
Particulars	Note	IGAAP For the Year ended 31st March, 2022	Adjustment	For the Year ended 31st March, 2022
A) INCOME				
Revenue from operations	13	718.32	-	718.32
Other Income	14	2.97	-	2.97
Total income (A)		721.29	-	721.29
B) EXPENSES				
Purchase of traded goods	15	582.65	-	582.65
Changes in inventory of finished goods, work-in progress and traded goods	16	11.88	-	11.88
Employee benefits expense	17	32.57	-	32.57
Depreciation & amortization expense	3	4.84	-	4.84
Other expenses	18	24.95	-	24.95
Total expenses (B)		656.89	-	656.89
C) Profit before tax (A)-(B)		64.40	-	64.40
D) Tax expense				
Current Tax		16.03	-	16.03
Deferred Tax		(0.03)	-	(0.03)
Tax for Earlier years		-	-	-
		16.00	-	16.00
E) Profit for the year (C)-(D)		48.40	-	48.40
Basic Earnings per equity share	19	2.33	-	2.33
Diluted Earnings per equity share	19	2.33	-	2.33
(Nominal value of share Re. 10 (Previous year: Re. 10))				

24 d. Summary of reconciliation of movement in profit and loss on transition to Ind AS for year ended 31st March 2022

Particulars	31.03.2022
Reported net profit for the period as per Indian GAAP	48.40
Adjustments:	
Other Ind AS adjustment	-
Net profit before OCI as per Ind AS	48.40



24 e. Notes to the reconciliation of equity as at 1st April 2015 and 31st March 2016 and total comprehensive income for the year ended 31st March 2016

Property, Plant and Equipments carried at deemed cost

The Company has considered fair value as deemed cost of Property Plant and Equipments i.e. Land, building and Plant & machinery and re assessed useful life (as assessed and estimated by the management & technical valuer) as on the date of transition to Ind AS i.e. 1st April 2021 and impact of Rs. NIL in accordance with said stipulations with resulted impact being accounted for in reserves. The depreciation as per Ind AS has been accounted on fair value and on revised useful life.

Investments

Investments other than investment in subsidiaries, joint ventures and associates has been considered at fair value through profit & loss. Investments in subsidiaries, joint ventures and associates: (i) in equity shares has been considered at carrying value as deemed cost; (ii) other than equity shares has been considered at amortised cost. Difference between the instruments carrying value and amortised cost as at the date of transition has been recognised in retained earning

Deferred Tax

The Company has accounted for deferred tax on various adjustment between Indian GAAP and Ind AS as well as on temporary differences between the carrying amount of assets and liabilities in the balance sheet and corresponding tax bases at the tax rate at which they are expected to be reversed. Corresponding net impact has been recognised in retained earning/profit & loss/Other Comprehensive Income as applicable

Foreign currency translation

Under Ind AS, translation difference which were earlier shown as part of equity has been transferred to retained earnings as at 1st April 2021 with reclassification from profit & loss for the year ended 31st March 2022.

Financial assets and Financial Liabilities

Financial assets and financial liabilities have been classified as per Ind AS 109 read with Ind AS 32.

Statement of Cash Flows

The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows.

As per our report of even date

For and on behalf of
B. K. Sood & Co.
Chartered Accountants
Firm Registration No. 000948M


B.K Sood
Partner
M.No : 080856



For and On behalf of the Board of Directors


Ashok Kumar Sawhney
Director
DIN No. 00303519


Anil Sawhney
Director
DIN No. 00471724

Date : 08.06.2023
Place : New Delhi