

Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹, unless otherwise stated)

1. Firm's information

Samaira Engineering is a partnership firm formed through partnership deed dated. 28th May, 2009.

Share of profit/loss of the partners of the firm is as under : -

<u>Name of partner</u>	<u>From 01.04.2021 to 31.12.2021</u>	<u>From 01.01.2022 to 31-03-2022</u>
Ms. Paridhi Minda	43.75%	-
Ms. Pallak Minda	43.75%	-
Sh. Sanjeev Garg	12.50%	12.50%
Minda Industries Limited	-	87.50%

2. Basis of preparation

A. Statement of compliance

The Financial statements are prepared on historical cost convention, unless stated otherwise, on a going concern basis and, in accordance with normally accepted accounting principles.

Fair value concept has not been considered though all financials assets and liabilities (current and non-current) are expected to realize and payable at the value which are considered in the financials.

B. Use of estimates and judgments

In preparing these financial statements, the partners have made judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized prospectively.

C. Significant accounting policies

The accounting policies set out below have been applied consistently to the period presented in these financial statements.

Foreign currency

Foreign currency transactions

Transactions in foreign currencies are translated into the functional currency of the Partnership firm at the exchange rates at the dates of the transactions or an average rate if the average rate approximates the actual rate at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Exchange differences are recognized in profit or loss,

D. Current versus non-current classification

The Partnership firm presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- (a) expected to be realised in, or is intended to be sold or consumed in normal operating cycle;
- (b) held primarily for the purpose of being traded;



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- (c) expected to be realised within 12 months after the reporting date; or
- (d) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A Liability is current when:

- (a) it is expected to be settled in normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or
- (d) the Partnership firm does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. The Partnership firm has identified twelve months as its operating cycle.

E. Property, plant and equipment

i. Recognition and measurement

Items of property, plant and equipment are measured at cost, which includes capitalised borrowing costs, less accumulated depreciation and accumulated impairment losses, if any.

Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

The cost of a self-constructed item of property, plant and equipment comprises the cost of materials and direct labor, any other costs directly attributable to bringing the item to working condition for its intended use, and estimated costs of dismantling and removing the item and restoring the site on which it is located.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment.

Any gain or loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

ii. Transition to Ind AS

On transition to Ind AS, the Group has elected to continue with the carrying value of all of its property, plant and equipment, measured as per the previous GAAP, and use that carrying value as the deemed cost of such property, plant and equipment.

iii. Subsequent expenditure

Subsequent expenditure is capitalized only if it is probable that the future economic benefits associated with the expenditure will flow to the Partnership firm.



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(All amounts in ₹, unless otherwise stated)

iv. Depreciation

Depreciation is provided for the year on WDV method at the rates specified in Income Tax Act, 1961.

F. Impairment

Impairment of non-financial assets

The Partnership firm's non-financial assets, other than inventories and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill is tested annually for impairment.

G. Non-current assets or disposal group held for sale

Non-current assets, or disposal groups comprising assets and liabilities are classified as held for sale if it is highly probable that they will be recovered primarily through sale rather than through continuing use.

Such assets, or disposal groups, are generally measured at the lower of their carrying amount and fair value less costs to sell. Any resultant loss on a disposal group is allocated first to goodwill, and then to remaining assets and liabilities on pro rata basis, except that no loss is allocated to inventories, financial assets, deferred tax assets, and employee benefit assets, which continue to be measured in accordance with the Partnership firm's other accounting policies. Losses on initial classification as held for sale and subsequent gains and losses on re-measurement are recognized in profit or loss.

Once classified as held-for-sale, intangible assets, property and plant and equipment are no longer amortized or depreciated.

H. Borrowing cost

Borrowing costs are interest and other costs (including exchange differences relating to foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs) incurred in connection with the borrowing of funds. Borrowing costs directly attributable to acquisition or construction of an asset which necessarily take a substantial period of time to get ready for their intended use are capitalised as part of the cost of that asset. Other borrowing costs are recognised as an expense in the period in which they are incurred.

I. Leases

a) Operating leases

Payments made under operating leases are generally recognised in profit or loss on a straight-line basis over the term of the lease unless such payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases. Lease incentives received are recognised as an integral part of the total lease expense over the term of the lease.

b) Finance leases

Assets acquired under finance leases are recognized as an asset and a liability at the lower of the fair value of the leased assets at the inception of the lease and the present value of minimum lease payments. Lease payments are apportioned between the finance charge and the reduction of the outstanding liability. The finance charge is allocated to periods during the lease term so as to produce a constant periodic rate of interest on the remaining balance of the liability and charged to the Statement of Profit and Loss.

J. Inventories

Inventories which comprise raw materials, work-in-progress, finished goods, stock-in-trade, stores and spares, and loose tools are carried at the lower of cost and net realisable value.



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Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹, unless otherwise stated)

Cost of inventories comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

In determining the cost, first in first out method is used. In the case of manufactured inventories and work in progress, fixed production overheads are allocated on the basis of normal capacity of production facilities.

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

The net realisable value of work-in-progress is determined with reference to the selling prices of related finished products. Raw materials and other supplies held for use in the production of finished products are not written down below cost except in cases where material prices have declined and it is estimated that the cost of the finished products will exceed their net realisable value.

The comparison of cost and net realisable value is made on an item-by-item basis.

Finished goods inventory is inclusive of excise duty.

Inventories in transit are valued at cost.

Appropriate adjustments are made to the carrying value of damaged, slow moving and obsolete inventories based on management's current best estimate.

K. Revenue recognition

- (i) Revenue from the sale of goods in the course of ordinary activities is measured at the fair value of the consideration received or receivable, net of returns, trade discounts and volume rebates. The amount recognized as revenue is inclusive of excise duty and exclusive of sales tax, value added taxes (VAT), goods & service tax (GST). This inter alia involves discounting of the consideration due to the present value if payment extends beyond normal credit terms. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing effective control over, or managerial involvement with, the goods, and the amount of revenue can be measured reliably.
- ii) Claims lodged with insurance companies are accounted for on an accrual basis, to the extent these are measurable and the ultimate collection is reasonably certain.
- (iii) Export entitlement under Duty Entitlement Pass Book Scheme ('DEPB') is recognized on accrual basis and when the right to entitlement has been established.
- (iv) Share of profit from partnership firms is recognized on accrual basis.

L. Government grants

Government grants are recognized where there is reasonable assurance that the grant will be received and all the attached conditions will be complied with. When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognized as income in equal amounts over the expected useful life of the related asset.

When the Partnership firm receives grants of non-monetary assets, the assets and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset. When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favorable interest is regarded as government grant. The loan or assistance is initially recognized and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.



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Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹, unless otherwise stated)

M. Provisions (other than employee benefits)

A provision is recognized if, as a result of a past event, the Partnership firm has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows (representing the best estimate of the expenditure required to settle the present obligation at the balance sheet date) at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost. Expected future operating losses are not provided for...

(i) Warranties

Warranty costs are estimated on the basis of a technical evaluation and past experience. Provision is made for estimated liability in respect of warranty costs in the year of sale of goods and is included in the statement of profit and loss. The estimates used for accounting for warranty costs are reviewed periodically and revisions are made, as and when required.

(ii) Contingencies

Provision in respect of loss contingencies relating to claims, litigation, assessment, fines, penalties, etc. are recognized when it is probable that a liability has been incurred and the amount can be estimated reliably.

N. Employee benefits

(i) Short term employee benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided. A liability is recognised for the amount expected to be paid e.g., under short-term cash bonus, if the Partnership firm has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the amount of obligation can be estimated reliably.

(ii) Other long term employee benefits

Compensated absences

The employees can carry-forward a portion of the unutilised accrued compensated absences and utilise it in future service periods or receive cash compensation on termination of employment. Since the compensated absences do not fall due wholly within twelve months after the end of the period in which the employees render the related service and are also not expected to be utilized wholly within twelve months after the end of such period, the benefit to such extent is classified as a long-term employee benefit. The Partnership firm records an obligation for such compensated absences in the period in which the employee renders the services that increase this entitlement. The obligation is measured on the basis of independent actuarial valuation using the projected unit credit method.

Actuarial gains and losses are recognized in the Statement of Profit and Loss.

(iii) Termination benefits

Termination benefits are expensed at the earlier of when the partnership firm can no longer withdraw the offer of those benefits and when the Partnership firm recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the reporting date, then they are discounted.

O. Income taxes

Income tax comprises current and deferred tax. It is recognised in profit or loss except to the extent that it relates to an item recognised directly in equity or in other comprehensive income..



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Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹, unless otherwise stated)

(i) Current tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognized amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

P. Cash and cash equivalents

Cash and cash equivalents in the balance sheet firm cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Partnership firm's cash management.

For AJH & Co.

Chartered Accountants

Firm Registration No: 005302N




Ajay Jain

Partner

Membership No. 084096


Partner


Partner

Place : Delhi

Date : 20-04-2022

UDIN : 22084096AIKUFC5526

SAMAIRA ENGINEERING

Balance Sheet as at 31st March, 2022

(All amounts in Indian ₹, unless otherwise stated)

	Note	As at 31 March 2022	As at 31 March 2021
ASSETS			
1 Non-current assets			
Property, plant and equipment and capital work-in-progress	3		
a) Tangible assets	3A	23,347,134	25,539,353
b) Financial assets			
Other non current financial assets	4	1,600,318	1,499,497
Total non-current assets		24,947,452	27,038,850
2 Current assets			
a) Inventories	5	47,665,245	45,716,202
b) Financial assets			
(i) Trade receivables	6	235,314,523	175,332,392
(ii) Cash and cash equivalents	7	5,573,200	6,409,459
c) Other current assets	8	5,177,218	1,182,775
Total current assets		293,730,186	228,640,828
Total assets		318,677,638	255,679,678
EQUITY AND LIABILITIES			
Equity			
Partners' capital	9	84,259,903	41,168,756
Total equity		84,259,903	41,168,756
Liabilities			
1 Non-current liabilities			
Long Term Provisions	10	6,312,514	5,545,764
Total non-current liabilities		6,312,514	5,545,764
2 Current liabilities			
a) Financial liabilities			
Trade payables	11	216,857,653	192,786,910
b) Other current liabilities	12	10,120,321	10,909,615
c) Short Term Provisions	13	452,498	303,249
d) Current tax liabilities (net)	14	674,749	4,965,384
Total current liabilities		228,105,221	208,965,158
Total equity and liabilities		318,677,638	255,679,678

For AJH & Co.

Chartered Accountants

Firm Registration No. 005302N

FRN No. 005302N

GURUGRAM

Ajay Jain

Partner

Membership No. 081496

PARTNER

PARTNER

Place : Delhi

Date : 20-04-2022

UDIN : 22084095AJKUF5526

SAMAIRA ENGINEERING**Statement of Profit and Loss for the Year ended 31st March, 2022**

(All amounts in Indian ₹, unless otherwise stated)

	Note	Year ended 31 March 2022	Year ended 31 March 2021
TOTAL INCOME			
I) Revenue from operations	15	1,754,896,221	1,464,535,652
II) Other income	16	17,287	1,787,051
III) Total income		1,754,913,508	1,466,322,703
IV) EXPENSES			
Cost of materials consumed	17	1,330,006,304	1,094,370,884
Changes in inventory of finished goods and work-in-progress	18	1,458,383	6,775,718
Employee benefit expenses	19	123,225,222	103,133,989
Finance costs	20	1,134,450	619,413
Depreciation and amortization	21	5,677,686	5,360,835
Other expenses	22	45,606,304	39,411,153
Total expenses (IV)		1,507,108,349	1,249,671,992
Profit for the year before tax		247,805,159	216,650,711
Income tax expense			
Current tax		87,871,000	76,301,000
Short/(Excess) Provision for Income Tax		(23,719)	(386,181)
Profit for the year after tax		159,957,878	140,735,892
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Remeasurements of defined benefit liability (asset)			
Income tax relating to items that will not be reclassified to profit or loss			
Other comprehensive income for the year, net of income tax		333,257	187,379
Total comprehensive income for the year		160,291,135	140,923,271

For AJH & Co.

Chartered Accountants

Firm/Registration No. 005302N

Ajay Jain

Partner

Membership No. 084096



PARTNER

PARTNER

Place : Delhi

Date : 20-04-2022

UDIN : 22084096AIKUFC5526

Notes forming part of the financial statements
(All amounts in Indian ₹, unless otherwise stated)

Note No. 3

Property, plant and equipment and capital work-in-progress

A. Tangible Assets

	Note	Temporary Structure	Plant and Machinery	Furniture and Fixtures	Vehicles	Office Equipment	Computers	Total (A)
Cost or deemed cost (gross carrying amount)								
Balance at 1 April 2020		783,142.00	41,806,210	1,496,032	6,047,518	1,186,458	2,225,199	53,544,559
Additions			12,328,560	92,450		8,475	422,412	12,851,897
Deductions/ Adjustments			263,000					263,000
Balance at 31 March 2021								
Balance at 1 April 2021		783,142	53,871,770	1,588,482	6,047,518	1,194,933	2,647,611	66,133,456
Additions		783,142	53,871,770	1,588,482	6,047,518	1,194,933	2,647,611	66,133,456
Deductions/ Adjustments		-	2,553,667	236,700	-	152,032	655,568	3,597,967
Balance at 31 March 2021			112,500	-	-	-	-	112,500
Accumulated depreciation and impairment losses								
Balance at 1 April 2020		783,142.00	28,597,119	654,533	2,500,253	690,878	2,007,343	35,233,268
Depreciation for the year		-	4,492,382	89,765	532,090	74,973	171,625	5,360,835
Disposals			-	-	-	-	-	-
Balance at 31 March 2021								
Balance at 1 April 2021			33,089,501	744,298	3,032,343	765,851	2,178,968	40,594,103
Depreciation for the year		-	33,089,501	744,298	3,032,343	765,851	2,178,968	39,810,961
Disposals			4,726,961	96,643	452,276	83,235	318,571	5,677,686
Balance at 31 March 2022								
Carrying amounts (net)			37,816,462	840,941	3,484,619	849,086	2,497,539	45,488,647
At 1 April 2020								
At 31 March 2021/ 1 April 2021			13,209,091	841,499	3,547,265	495,580	217,856	18,311,291
Balance at 31 March 2022			20,782,269	844,184	3,015,175	429,082	468,643	25,539,353
			18,496,475	984,241	2,562,899	497,879	805,640	23,347,134



Notes forming part of the financial statements
(All amounts in Indian ₹, unless otherwise stated)

	As at 31 March 2022	As at 31 March 2021
Notes No. 4		
Other Non-current financial assets		
Security deposits	1,600,318	1,499,497
	<u>1,600,318</u>	<u>1,499,497</u>
Notes No. 5		
Inventories		
(Valued and certified by the partners)		
(At lower of cost and net realisable value, unless otherwise stated)		
Raw materials	45,810,796	42,175,259
Finished goods	1,449,561	2,907,944
Stores & spares	308,930	544,321
Goods in transit	95,958	88,678
	<u>47,665,245</u>	<u>45,716,202</u>
Notes No. 6		
Trade receivables		
(Unsecured, considered good unless otherwise stated)		
Less than 6 months	235,314,523	175,332,392
More than 6 months	-	-
(As per annexure attached)		
	<u>235,314,523</u>	<u>175,332,392</u>
Notes No. 7		
Cash and cash equivalents		
- Balances with banks		
On current accounts	5,518,252	6,310,839
	<u>5,518,252</u>	<u>6,310,839</u>
- Cash on hand	54,948	98,620
	<u>5,573,200</u>	<u>6,409,459</u>
Notes No. 8		
Other current assets		
Prepaid Expenses	835,089	818,256
Advance to staff	72,500	47,000
Advances to suppliers	4,114,920	184,555
Other Advances	18,705	-
GST Deferred Tax	59,324	59,324
Silver coin*	76,680	73,640
	<u>5,177,218</u>	<u>1,182,775</u>
* Nos. of Silver coin	155	151



SAMAIRA ENGINEERING

Annexure to Note no. 6

Trade receivables Ageing Schedule

As at 31 March 2022

Particulars	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables - considered good	235,314,523	-	-	-	-	235,314,523
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivable - credit impaired	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables - credit impaired	-	-	-	-	-	-
Total	235,314,523.00	-	-	-	-	235,314,523

similar information shall be given where no due date of payment is specified, in that case disclosure shall be from the date of the transaction.
Unbilled dues shall be disclosed separately.

As at 31 March 2021

Particulars	Less than 6 Months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
Undisputed Trade Receivables - considered good	175,332,392.00	-	-	-	-	175,332,392
Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivable - credit impaired	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables - credit impaired	-	-	-	-	-	-
Total	175,332,392.00	-	-	-	-	175,332,392



Notes forming part of the financial statements
(All amounts in Indian ₹, unless otherwise stated)

	As at 31 March 2022		As at 31 March 2021
Notes No. 9			
Partners' Capital			
Ms Pallak Minda			
Opening Balance	18,011,330	26,387,439	
Profit for the period Apr-21 to Dec-21	53,436,054	60,193,203	
Drawings	(27,212,494)	(68,569,312)	
Transfer on Retirement	(44,234,890)	-	18,011,330
Ms Paridhi Minda			
Opening Balance	18,011,330	26,387,439	
Profit for the period Apr-21 to Dec-21	53,436,054	60,193,203	
Drawings	(27,212,494)	(68,569,312)	
Transfer on Retirement	(44,234,890)	-	18,011,330
Mr. Sanjeev Garg			
Opening Balance	5,146,096	9,773,125	
Profit during the year	20,036,391	17,615,409	
Drawings	(14,650,000)	(22,242,438)	5,146,096
Minda Industries Ltd			
Opening Balance	-	-	
Addition	88,469,780	-	
Profit for the period Jan-22 to Mar-22	33,382,636	-	
Drawings	(48,125,000)	73,727,416	-
	84,259,903		41,168,756
Notes No. 10			
Long-term provisions			
Provision for employee benefits			
Gratuity	4,827,033	4,145,582	
Compensated absences	1,485,481	1,400,182	
	6,312,514	5,545,764	
Notes No. 11			
Trade payables			
Less than 6 months	216,857,653	192,786,910	
More than 6 months	-	-	
(As per annexure attached)	216,857,653	192,786,910	



SAMAIRA ENGINEERING

Annexure to note no. 11

Trade payables Ageing Schedule As at 31 March 2022

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	216,857,653	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-
Total	216,857,653	-	-	-

where no due date of payment is specified in that case disclosure shall be from the date of the transaction.
Unbilled dues shall be disclosed separately.

As at 31 March 2021

Particulars	Outstanding for following periods from due date of payment			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	192,786,910	-	-	-
Disputed dues of micro enterprises and small enterprises	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-
Total	192,786,910	-	-	-



	As at 31 March 2022	As at 31 March 2021
Notes No. 12		
Other current liabilities		
Payable to employees	3,817,161	3,058,609
Expenses Payable	240,342	165,983
Statutory dues	6,062,818	7,685,023
	<u>10,120,321</u>	<u>10,909,615</u>
Notes No. 13		
Short-term provisions		
Provision for employee benefits		
Gratuity	338,154	218,152
Compensated absences	114,344	85,097
	<u>452,498</u>	<u>303,249</u>
Notes No. 14		
Current tax liabilities (net)		
Provision for Income Tax (net of advance income tax)	674,749	4,965,384
	<u>674,749</u>	<u>4,965,384</u>



Notes forming part of the financial statements
(All amounts in Indian ₹, unless otherwise stated)

	Year ended 31 March 2022	Year ended 31 March 2021
Notes No. 15		
Revenue from operations		
Sale of products		
Finished goods	1,751,458,528	1,463,048,494
Scrap	3,030,317	1,228,180
Sale of Services	407,376	258,978
	1,754,896,221	1,464,535,652
Notes No. 16		
Other income		
Interest received from UPCL	17,287	16,149
Budgetary support from GST	-	113,902
Excess provision written back	-	1,657,000
	17,287	1,787,051
Notes No. 17		
Cost of materials consumed		
Raw materials (including purchased components and packing material consumed)		
Opening inventories	42,175,259	44,859,251
Purchases	1,333,641,841	1,091,686,892
Closing inventories	(45,810,796)	(42,175,259)
	1,330,006,304	1,094,370,884
Notes No. 18		
Changes in inventories of finished goods, work in progress		
Inventories at the end of the Year :		
Finished goods (other than those acquired for trading)	1,449,561	2,907,944
	1,449,561	2,907,944
Inventories at the beginning of the Year :		
Finished goods (other than those acquired for trading)	2,907,944	4,183,304
Finished goods (Material in transit)	-	5,500,358
	2,907,944	9,683,662
Net (increase) / decrease in stocks	1,458,383	6,775,718
Notes No. 19		
Employee benefits expense		
Salaries, wages and bonus	116,017,342	97,270,578
Leave Encashment	272,025	77,135
Gratuity	1,134,710	969,797
Contribution to provident and other funds	1,927,891	1,654,960
Contribution to Employees' State Insurance Scheme	471,165	409,991
Staff welfare expense	3,354,809	2,734,028
Recruitment Expenses	47,280	17,500
	123,225,222	103,133,989



	Year ended 31 March 2022	Year ended 31 March 2021
Notes No. 20		
Finance costs		
Bank Charges	879	9,499
Interest on income tax	1,118,426	609,914
Interest on GST	15,145	-
	1,134,450	619,413
Notes No. 21		
Depreciation and amortisation		
Depreciation on tangible fixed assets	5,677,686	5,360,835
	5,677,686	5,360,835
Notes No. 22		
Other expenses		
Power and Fuel	3,490,123	2,979,685
Consumption of Stores and Spares	3,617,016	2,239,333
Rent	4,643,762	3,277,700
Fee & subscription	112,978	102,473
Audit fee	175,000	175,000
Printing and Stationery	310,800	326,116
Communication	190,496	162,241
Travelling and Conveyance	714,352	469,915
Legal and Professional	801,156	688,800
Commission on sales	766,553	579,131
Books and Periodicals	2,148	1,470
Repairs :		
- Machinery	1,943,499	1,968,478
- Others	1,354,054	979,961
Packing and forwarding	11,871,197	12,065,375
General Expenses	347,082	273,596
Insurance	906,076	874,332
Business Promotion	36,588	-
Royalty	9,972,548	8,414,903
Security Expenses	1,256,322	1,164,119
Warranty Rejection Expenses	-	127,835
Charity and Donation	4,200	125,200
Foreign Exchange Fluctuation	-	82,268
Building Maintenance	2,753,866	2,332,000
Sales Tax / GST Expenses	336,488	1,222
	45,606,304	39,411,153



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2022
(All amounts in ₹, unless otherwise stated)

23 Capital and other commitments (net of advance)

Estimated amount of contracts remaining to be executed on capital account and not provided for as at 31 March 2022 aggregates to INR Nil.

24 Disclosure pursuant to Ind AS 19 on "Employee Benefits"**Defined benefit plans**

Gratuity is payable to all eligible employees of the Company on retirement/exit, death or permanent disablement in terms of the provisions of the Payment of Gratuity Act, 1972.

Inherent Risk

The plan is defined benefit in nature which is sponsored by the Company and hence it underwrites all the risks pertaining to the plan. In particular, this exposes the Company to actuarial risk such as adverse salary growth, change in demographic experience, inadequate return on underlying plan assets. This may result in an increase in cost of providing these benefits to employees in future. Since the benefits are lump sum in nature, the plan is not subject to any longevity risks

Gratuity

(i) Changes in present value of obligation:		
Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Present value of obligation as at the beginning of the year	4,363,734	3,634,916
Acquisition adjustment		
Interest cost	296,524	245,183
Current service cost	838,186	724,614
Curtailment cost/(credit)		
Benefits paid	-	(53,600)
Actuarial (gain)/loss on obligation	(333,257)	(187,379)
Present value of obligation as at the end of year	5,165,187	4,363,734
- Long term	4,827,033	4,145,582
- Short term	338,154	218,152

(ii) The amounts recognized in the Balance Sheet are as follows:

Particulars	As at 31 March 2022	As at 31 March 2021
Present value of obligation as at the end of the year	5,165,187	4,363,734
Fair value of plan assets as at the end of the year		
unfunded status		
Net asset/(liability) recognized in balance sheet	5,165,187	4,363,734

(iii) Expenses recognized in the Statement of Profit and Loss:

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Current service cost	838,186	724,614
Interest cost	296,524	245,183
Expected return on plan assets		
Net actuarial (gain)/ loss recognized in the year	-	-
Expenses recognized in the Consolidated Statement of Profit and Loss	1,134,710	969,797



(iv) Re-measurements recognised in other Comprehensive Income (OCI):

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Changes in Financial Assumption	(233,546)	(25,191)
Changes in Demographic Assumption	-	-
Experience Adjustments	(99,711)	(162,188)
Actual return on plan assets less interest on plan assets	-	-
Amount recognized in other Comprehensive Income (OCI)	(333,257)	(187,379)

(v) Maturity profile of defined benefit obligation:

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Within next 12 Months	338,154	218,152
Between 2 and 5 years	1,478,308	1,244,345
Between 6 and 10 years	1,816,960	1,415,604
10 years and above	9,977,085	8,444,864

(vi) Principal actuarial assumptions at the balance sheet date are as follows:**a) Financial assumptions:**

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate taking account of inflation, seniority, promotion and other relevant factors on long term basis.

Particulars	As at 31 March 2022	As at 31 March 2021
Discount rate	7.20%	6.80%
Future salary increase	6.50%	6.50%

b) Demographic assumptions:

Particulars	As at 31 March 2022	As at 31 March 2021
i) Retirement Age (Years)	58	58
ii) Mortality Table	100%	100%
iii) Ages		
Up to 30 years	5%	5%
From 31 to 44 years	5%	5%
Above 45 years	5%	5%

(vii) Sensitivity analysis for significant assumptions:*

Increase/(Decrease) on present value of defined benefits obligation at the end of the year

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
1% increase in discount rate	4,645,352	3,903,191
1% decrease in discount rate	5,779,456	4,911,491
1% increase in salary escalation rate	5,777,592	4,907,600
1% decrease in salary escalation rate	4,637,649	3,897,988
1% increase in withdrawal rate	5,212,663	4,364,943
1% decrease in withdrawal rate	5,090,699	4,352,074
1% increase in mortality rate	5,166,079	4,364,087
1% decrease in mortality rate	5,164,291	4,363,379

(viii) Enterprise best estimate of contribution during the next year is

Particulars	Amount
Gratuity*	-

*Since the scheme is managed on unfunded basis, the next year contribution is taken as NIL.



Leave Encashment

(i) Changes in present value of obligation:

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Present value of obligation as at the beginning of the year	1,485,279	1,492,141
Acquisition adjustment		
Interest cost	100,927	100,648
Current service cost	253,115	87,462
Curtailment cost/(credit)		
Benefits paid	(157,479)	(83,997)
Actuarial (gain)/loss on obligation	(82,017)	(110,975)
Present value of obligation as at the end of year	1,599,825	1,485,279
- Long term	1,485,481	1,400,182
- Short term	114,344	85,097

(ii) The amounts recognized in the Balance Sheet are as follows:

Particulars	As at 31 March 2022	As at 31 March 2021
Present value of obligation as at the end of the year	1,599,825	1,485,279
Fair value of plan assets as at the end of the year		
unfunded status		
Net asset/(liability) recognized in balance sheet	1,599,825	1,485,279

(iii) Expenses recognized in the Statement of Profit and Loss:

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Current service cost	253,115	87,462
Interest cost	100,927	100,648
Expected return on plan assets		
Net actuarial (gain)/ loss recognized in the year	(82,017)	(110,975)
Expenses recognized in the Consolidated Statement of Profit and Loss	272,025	77,135

(iv) Re-measurements recognised in other Comprehensive Income (OCI):

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Changes in Financial Assumption	-	-
Changes in Demographic Assumption	-	-
Experience Adjustments	-	-
Actual return on plan assets less interest on plan assets	-	-
Amount recognized in other Comprehensive Income (OCI)	-	-

(v) Maturity profile of defined benefit obligation:

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
Within next 12 Months	114,344	85,097
Between 2 and 5 years	448,645	414,319
Between 6 and 10 years	543,213	451,511
10 years and above	3,072,025	2,856,884

(vi) Principal actuarial assumptions at the balance sheet date are as follows:

a) Financial assumptions:

The principal assumptions are the discount rate and salary growth rate. The discount rate is generally based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities and the salary growth rate taking account of inflation, seniority, promotion and other relevant factors on long term basis.

Particulars	As at 31 March 2022	As at 31 March 2021
Discount rate	7.20%	6.80%
Future salary increase	6.50%	6.50%



b) Demographic assumptions:

Particulars	As at 31 March 2022	As at 31 March 2021
i) Retirement Age (Years)	58	58
ii) Mortality Table	100%	100%
iii) Ages		
Up to 30 years	5%	5%
From 31 to 44 years	5%	5%
Above 44 years	5%	5%
Rate of Leave Availment (per annum)	100%	100%
Rate of Leave Encashment during employment (per annum)	0%	0%

(vii) Sensitivity analysis for significant assumptions:*

Increase/(Decrease) on present value of defined benefits obligation at the end of the year

Particulars	For the Year ended 31 March 2022	For the Year ended 31 March 2021
1% increase in discount rate	1,441,050	1,330,835
1% decrease in discount rate	1,787,255	1,668,667
1% increase in salary escalation rate	1,786,687	1,667,365
1% decrease in salary escalation rate	1,438,696	1,329,088
1% increase in withdrawal rate	1,623,382	1,495,720
1% decrease in withdrawal rate	1,567,504	1,470,748
1% increase in mortality rate	1,600,109	1,485,410
1% decrease in mortality rate	1,599,540	1,485,148

(viii) Enterprise best estimate of contribution during the next year is

Particulars	Amount
Leave Encashment*	-

*Since the scheme is managed on unfunded basis, the next year contribution is taken as NIL.

25 Provision for Contingencies : Nil



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹ , unless otherwise stated)

26 Financial Risk Management Objectives (Ind AS 107)

The Partnership firm, as an active supplier for the automobile industry expose its business and products to various market risks, credit risk and liquidity risk. The Firm's decentralised management structure with the main activities in the plants make necessary organised risk management system. The regulations, instructions, implementation rules and in particular, the regular communication throughout the tightly controlled management process consisting of planning, controlling and monitoring collectively form the risk management system used to define, record and minimise operating, financial and strategic risks. Below notes explain the sources of risks in which the Firm is exposed to and how it manages the risks:

a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market prices comprises three types of risk: currency rate risk, interest rate risk and other price risks, such as equity price risk and commodity price risk. The sensitivity analyses in the following sections relate to the position as at March 31 2022. The analyses exclude the impact of movements in market variables on; the carrying values of gratuity and other post-retirement obligations; provisions; and the non-financial assets and liabilities.

(i) Foreign Currency Risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Firm's exposure to the risk of changes in foreign exchange rates relates primarily to the Firm's operating activities (when revenue or expense is denominated in a foreign currency).



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹, unless otherwise stated)

(ii) Interest Rate risk

N.A.

(iii) Other price risks

Fluctuation in commodity price affects directly and indirectly the price of raw material and components used by the Firm in its various products. Substantial pricing pressure from markets to give price cuts and inability to pass on the increased cost to customers may also affect the profitability of the Firm.

b) Liquidity Risk

Liquidity risk is the risk that the Firm may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Firm's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Firm closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate sources of financing including loans from banks at an optimised cost.

The table below summarises the maturity profile of the Firm's financial liabilities based on contractual undiscounted payments.

As at March 31, 2022	On demand	Less than 3 months	3 to 12 months	1-5 Years	More than 5 Years	Total
Trade payable	-	216,857,653	-	-	-	216,857,653
Other financial liabilities	-	2,774,565	1,282,938	-	-	4,057,503
As at March 31, 2021	-	-	-	-	-	-
Trade payable	-	192,786,910	-	-	-	192,786,910
Other financial liabilities	-	2,066,713	1,157,879	-	-	3,224,592

c) Credit risk

Credit Risk is the risk that the counter party will not meet its obligation under a financial instrument or customer contract, leading to a financial loss. The Firm is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

(i) Trade receivables

Customer credit risk is managed by Firm subject to the Firm's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored.

The table below summarises the ageing bracket of trade receivables.

Particulars	Outstanding for following periods from due date of payment#						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	235,314,523	-	-	-	-	-	235,314,523
(ii) Provision for doubtful debt of Undisputed Trade Receivables	-	-	-	-	-	-	-
(iii) Bad Debt of Undisputed Trade Receivables	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables–considered good	-	-	-	-	-	-	-
(v) Provision for doubtful debt of Disputed Trade Receivables	-	-	-	-	-	-	-
(vi) Bad Debt of Disputed Trade Receivables	-	-	-	-	-	-	-

(ii) Financial instruments and cash deposit

Credit risk from balances with banks and financial institutions is managed by the Firm's treasury department in accordance with the Firm's policy. Investments of surplus funds are made in bank deposits and other risk free securities. All balances with banks and financial institutions is subject to low credit risk due to good credit ratings assigned to the Firm.



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹, unless otherwise stated)

(b) Details of related parties with whom transactions / balances exceed 10% of the class of transaction:

Related party	Nature of transaction	For the year ended 31 March 2022	For the year ended 31 March 2021
Transactions during the year			
Minda Industries Ltd.	Sale of goods	1,703,882,834	1,443,723,292
Minda Industries Ltd.	Sale Service	407,376	258,978
Minda Industries Ltd.	Royalty Paid	9,972,548	8,414,903
Minda Industries Ltd.	Legal & Professional Charges	473,442	-
Minda Industries Ltd.	Other Exp. Paid	-	1,018,235
Minda Industries Ltd.	Commition	766,553	579,131

Related party	Nature of transaction	For the year ended 31 March 2022	For the year ended 31 March 2021
Balance as at year end (Debit/(Credit))			
Shankar Moulding Ltd.	Purchase	-	(1,703,268)
S.M Auto Industries Ltd	Sales & Purchase	(100,443)	(730,344)
YA Auto Industries	Sales & Purchase	(5,146,566)	(4,068,050)

Nil in previous year column represent ' Nil or transaction less than 10% of the class of transaction.

* Excluding taxes.

(c) Key mangerial personnel compensation

Particulars	31-Mar-22	31-Mar-21
Short term employee benefits (Partner salary)		
Total compensation	-	-



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2022

(All amounts in ₹, unless otherwise stated)

(d) Transactions / balances with related parties

(a) Summary of transactions / balances with related parties	Entities over which key management personnel and their relatives are able to exercise significant influence		Minda Industries Limited	
	31-Mar 2022	31-Mar 2021	31-Mar 2022	31-Mar 2021
Transactions during the year				
Sale of goods	81,012	75,200	1,703,882,834	1,443,723,292
Purchase of goods	36,985,538	33,011,313	5,153,557	2,649,025
Royalty paid	-	-	9,972,548	8,414,903
Service Received/Legal & Professional Charges	1,132,800	595,900	473,442	1,018,235
Commission Paid			766,553	579,131
Sale of service			407,376	258,978
Sales of Goods				
YA Auto Industries	71,402	44,200		
Auto Components	9,610	31,000		
	81,012	75,200		
Purchase of Goods				
YA Auto Industries	30,250,862	21,877,893		
S.M. Auto Industries	6,734,676	9,953,346		
Shankar Moulding Ltd	-	1,180,074		
	36,985,538	33,011,313		
Sale of Fixed Asst.				
S.M. Auto Industries	17,500	-		
	17,500	-		
Purchase of Fixed Asst.				
S.M. Auto Industries	44,167	-		
	44,167	-		
Rent Paid				
MONICA GARG	1,132,800	595,900		
	1,132,800	595,900		



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2022
(All amounts in ₹ , unless otherwise stated)

(a) Summary of balances with related parties	Entities over which key management personnel and their relatives are able to exercise significant influence		Key management personnel and relatives	
	31-Mar 2022	31-Mar 2021	31-Mar 2022	31-Mar 2021
Balance outstanding - Receivable/(payable)	(5,247,009)	(6,501,662)	229,057,787	172,798,097



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2022
(All amounts in ₹, unless otherwise stated)

27. Related Party Disclosures

(a) Related parties with whom transactions have taken place during the year/ previous year and the nature of related party relationship:

Nature of related party transaction

Name of related party

Key management personnel

Minda Industries Ltd.
Mr. Sanjeev Garg
Ms. Paridhi Minda
Ms. Pallak Minda

Other entities over which key management personnel and their relatives
are able to exercise significant influence

Auto Components
YA Auto Industries
S.M. Auto Industries
Shankar Moulding Ltd
Minda Distribution & Services Ltd
Minda Industries Limited



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2022
(All amounts in ₹, unless otherwise stated)

28 Capital management

The Firm's objectives when managing capital is to safeguard their ability to continue as a going concern, so that they can continue to provide returns for maintain an optimal capital structure to reduce the cost of capital.

Consistent with others in the industry, the Firm monitors NET Debt to EBITDA ratio i.e. Net debt (total borrowings net of cash and cash equivalents) divided by EBITDA (Profit before tax plus depreciation and amortization expense plus finance costs). The Firm's strategy is to ensure that the Net Debt to EBITDA is managed at an optimal level considering the above factors. The Net Debt to EBITDA ratios were as follows:

	31-Mar-22
Net Debt	-
EBITDA	254,949,673
Net Debt to EBITDA	-



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2022
(All amounts in ₹, unless otherwise stated)

29 Fair value measurements

Set out below, is a comparison by class of the carrying amounts and fair value of the Firm's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Category	As at 31st March, 2022		As at 31st March, 2021	
	Carrying Value	Fair Value	Carrying Value	Fair Value
1) Financial assets at amortized cost				
Trade receivables (current / non current)	235,314,523	235,314,523	175,332,392	175,332,392
Cash and cash equivalents	5,573,200	5,573,200	6,409,459	6,409,459
Security deposit (current / non current)	1,600,318	1,600,318	1,499,497	1,499,497
Total	242,488,041	242,488,041	183,241,348	183,241,348
2) Financial Liabilities at amortized cost				
Trade payables	216,857,653	216,857,653	192,786,910	192,786,910
Other financial liabilities (current / non current)	3,817,161	3,817,161	3,058,609	3,058,609
Total	220,674,814	220,674,814	195,845,519	195,845,519

* Management has assessed that trade receivables, cash and cash equivalents, other bank balances, trade payables and Interest accrued on borrowings approximate their carrying amounts largely due to the short-term maturities of these instruments.

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

For AJH & Co.

Chartered Accountants

Firm Registration No. 005302N

Ajay Jain, FCA
Partner

Membership No. 084096



PARTNER

PARTNER

Place : Delhi

Date : 20-04-2022

UDIN : 22084096AIKUFC5526

SAMAIRA ENGINEERING**Cash Flow Statement for the year ended 31st March, 2022****(All amounts in ₹ , unless otherwise stated)**

	Year ended 31 March 2022	Year ended 31 March 2021
A. Cash flows from operating activities :		
Profit before tax	247,805,159	216,650,711
Adjustments for :		
Depreciation and amortisation	5,677,686	5,360,835
Finance Costs	1,134,450	619,413
Interest income	(17,287)	(16,149)
Other comprehensive income	333,257	187,379
Operating profit before working capital changes	7,128,106	6,151,478
Adjustments for working capital changes :	254,933,265	222,802,189
(Increase)/decrease in other non current financial assets	(100,821)	(3,755)
(Increase)/ decrease in inventories	(1,949,043)	10,773,504
(Increase)/ decrease in trade and other receivables	(59,982,131)	19,119,880
(Increase)/ decrease in other assets	(3,994,443)	5,783,806
Increase in trade payables	24,070,743	(8,536,411)
Increase/(decrease) in other financial liabilities	-	1,618,080
Increase/(decrease) in short-term provisions	149,249	53,758
Increase/(decrease) in other current liabilities	(789,294)	5,077,520
Increase in long-term provisions	766,750	(988,802)
Cash generated from operations	(41,828,990)	32,897,580
Income tax paid	213,104,275	255,699,769
Income tax refund	(92,137,916)	(72,774,758)
Net Cash flows from operating activities (A)	120,966,359	182,925,011
B. Cash flows from investing activities		
Purchase of property, plant & equipment	(3,597,967)	(12,851,897)
Proceeds from sale of fixed assets	112,500	263,000
Finance cost	(1,134,450)	(619,413)
Interest received on Security deposits	17,287	16,149
Net cash used in investing activities (B)	(4,602,630)	(13,192,161)
C. Cash flows from financing activities		
Share capital of partners - Additions / withdrawal	(117,199,988)	(177,939,518)
Net cash used in financing activities (C)	(117,199,988)	(177,939,518)
Net increase/ (decrease) in cash and cash equivalents(A+B+C)	(836,259)	(8,206,668)
Cash and Bank equivalents as at opening	6,409,459	14,616,127
Cash and cash equivalents as at closing	5,573,200	6,409,459
Cash equivalents as at Closing	54,948	98,620
Balances with banks:		
- on current accounts	5,518,252	6,310,839
Unpaid dividend accounts		
Cash and cash equivalents at the end of the year	5,573,200	6,409,459

Significant accounting policies

The accompanying notes form an integral part of the financial statements

1 The Cash Flow Statement has been prepared under the 'Indirect Method' as set out in Ind AS 7 , as specified under the section 133 of the Companies Act, 2013.

2 Purchase of Property, Plant and Equipment includes movement of Capital work-in-progress (including capital advances) during the year

In terms of our report attached

For AJH & Co.

Chartered Accountants

Firm Registration No: 005302N

Firm No. 005302N

GURUGRAM

Ajay Jain

Partner

Membership No: 084096

PARTNER**PARTNER**

Place : Delhi

Date : 20-04-2022

UDIN : 22084096AIKUFCS526

