

Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2023

(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 : -

	From 01-04-2022 to 30-06-2022	From 01-07-2022 to 31-03-2023
Name of partners		
Uno Minda Limited	87.50%	87.50%
APJ Investments Private Limited	-	12.00%
Mr. Puneet Kumar Jakhodia	-	0.50%
Mr. Sanjeev Garg	12.50%	-

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:



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2023

(All amounts in ₹ unless otherwise stated)

- (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;
- (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.



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2023

(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.



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2023

(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.



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2023

(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.



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2023

(All amounts in ₹ unless otherwise stated)

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..

(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



Alok Sharma

On behalf of Partner

Uno Minda Limited



Puneet Kumar Jakhodia

Partner

Place : Delhi

Date : 30-04-2023

UDIN : 23084096BGWMSJ3870

SAMAIRA ENGINEERING

Balance Sheet as at 31st March, 2023

(All amounts in Indian ₹, unless otherwise stated)

	Note	As at 31 March 2023	As at 31 March 2022
ASSETS			
1 Non-current assets			
Property, plant and equipment and capital work-in-progress			
a) Tangible assets	3A	24,197,807	23,347,134
b) Financial assets			
Other non current financial assets	4	1,644,407	1,600,318
Total non-current assets		25,842,214	24,947,452
2 Current assets			
a) Inventories	5	49,652,021	47,665,245
b) Financial assets			
(i) Trade receivables	6	314,326,941	235,314,523
(ii) Cash and cash equivalents	7	1,636,342	5,573,200
c) Other current assets	8	3,169,237	5,177,218
Total current assets		368,784,541	293,730,186
Total assets		394,626,755	318,677,638
EQUITY AND LIABILITIES			
Equity			
Partners' capital	9	92,134,584	84,259,903
Total equity		92,134,584	84,259,903
Liabilities			
1 Non-current liabilities			
Long Term Provisions	10	6,972,509	6,312,514
Total non-current liabilities		6,972,509	6,312,514
2 Current liabilities			
a) Financial liabilities			
Trade payables	11	271,331,649	216,857,653
(ii) Other financial liabilities	12	11,869,147	4,057,503
b) Other current liabilities	13	7,971,829	6,062,818
c) Short Term Provisions	14	2,360,712	452,498
d) Current tax liabilities (net)	15	1,986,325	674,749
Total current liabilities		295,519,662	228,105,221
Total equity and liabilities		394,626,755	318,677,638

Significant accounting policies

1-2

The accompanying notes form an integral part of the financial statements

In terms of our report attached

For AJH & Co.

Chartered Accountants

Firm Registration No: 005302N

Ajay Jain

Partner

Membership No. 084096



Atok Sharma

On behalf of Partner
Uno Minda Limited

Puneet Kumar
Jakhodia
Partner

Place : Delhi

Date : 30-04-2023

UDIN : 23084096B9WMSJ3870

SAMAIRA ENGINEERING**Statement of Profit and Loss for the Year ended 31st March, 2023**

(All amounts in Indian ₹, unless otherwise stated)

	Note	Year ended 31 March 2023	Year ended 31 March 2022
TOTAL INCOME			
I) Revenue from operations	16	2,362,151,538	1,754,896,221
II) Other income	17	209,285	17,287
III) Total income		2,362,360,823	1,754,913,508
IV) EXPENSES			
Cost of materials consumed	18	1,749,352,724	1,330,006,304
Changes in inventory of finished goods and work-in-progress	19	(11,704,599)	1,458,383
Employee benefit expenses	20	156,216,870	123,225,222
Finance costs	21	331,741	1,134,450
Depreciation and amortization	22	4,719,267	5,677,686
Other expenses	23	58,798,595	45,606,304
Total expenses (IV)		1,957,714,598	1,507,108,349
Profit for the year before tax		404,646,225	247,805,159
Income tax expense			
Current tax		141,900,000	87,871,000
Short/(Excess) Provision for Income Tax		71,846	(23,719)
Total Income tax expense		141,971,846	87,847,281
Profit for the year after tax for the year		262,674,379	159,957,878
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		200,302	333,257
Total Other comprehensive income for the year		200,302	333,257
Total comprehensive income for the year		262,874,681	160,291,135

The accompanying notes form an integral part of the financial statements

In terms of our report attached

For AJH & Co.

Chartered Accountants

Firm Registration No: 005302N

Ajay Jain
Partner

Membership No. 084096

Place : Delhi

Date : 30-04-2023

UDIN : 23084096 BSWMSJ 3870



Alok Sharma
On behalf of Partner
Uno Minda Limited

Puneet Kumar Jakhodia
Partner

SAMAIRA ENGINEERING

Cash Flow Statement for the period ended 31st March, 2023

(All amounts in ₹, unless otherwise stated)

	Year ended 31 March 2023	Year ended 31 March 2022
Cash flows from operating activities :		
Profit before tax	404,646,225	247,805,159
Adjustments for :		
Depreciation and amortisation	4,719,267	5,677,686
Finance Costs	331,741	1,134,450
Interest income	(19,205)	(17,287)
Other comprehensive income	200,302	333,257
	5,232,105	7,128,106
A. Operating profit before working capital changes	409,878,330	254,933,265
Adjustments for working capital changes :		
(Increase)/decrease in other non current financial assets	(44,089)	(100,821)
(Increase)/ decrease in inventories	(1,986,776)	(1,949,043)
(Increase)/ decrease in trade and other receivables	(79,012,418)	(59,982,131)
(Increase)/ decrease in other assets	2,007,981	(3,994,443)
Increase in trade payables	54,473,996	24,070,743
Increase/(decrease) in other financial liabilities	7,811,644	-
Increase/(decrease) in short-term provisions	1,908,214	149,249
Increase/(decrease) in other current liabilities	3,220,587	(789,294)
Increase in long-term provisions	659,995	766,750
	(10,960,866)	(41,828,990)
Cash generated from operations	398,917,464	213,104,275
Income tax paid	(141,971,846)	(92,137,916)
Income tax refund	-	-
Net Cash flows from operating activities (A)	256,945,618	120,966,359
B. Cash flows from investing activities		
Purchase of property, plant & equipment	(6,247,816)	(3,597,967)
Proceeds from sale of fixed assets	677,876	112,500
Finance cost	(331,741)	(1,134,450)
Interest received on Security deposits	19,205	17,287
Net cash used in investing activities (B)	(5,882,476)	(4,602,630)
C. Cash flows from financing activities		
Share capital of partners - Additions / withdrawal	(255,000,000)	(117,199,988)
Net cash used in financing activities (C)	(255,000,000)	(117,199,988)
Net increase/ (decrease) in cash and cash equivalents(A+B+C)	(3,936,858)	(836,259)
Cash and Bank equivalents as at opening	5,573,200	6,409,459
Cash and cash equivalents as at closing	1,636,342	5,573,200
Cash equivalents as at Closing	79,486	54,948
Balances with banks:		
- on current accounts	1,556,856	5,518,252
Unpaid dividend accounts		
Cash and cash equivalents at the end of the year	1,636,342	5,573,200

Significant accounting policies

The accompanying notes form an integral part of the financial statements

In terms of our report attached

For AJH & Co.

Chartered Accountants

Firm Registration No: 005302N

Ajay Jain

Partner

Membership No. 084096



Alok Sharma

On behalf of Partner
Uno Minda Limited

Puneet Kumar
Jakhodia
Partner

Place : Delhi

Date : 30-04-2023

UDIN : 2308409C89WMSJ3870

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

	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 2021	783,142	53,871,770	1,588,482	6,047,518	1,194,933	2,647,611	66,133,456
Additions	-	2,553,667	236,700	-	152,032	655,568	3,597,967
Deductions/ Adjustments	-	112,500	-	-	-	-	112,500
Balance at 31 March 2022	783,142	56,312,937	1,825,182	6,047,518	1,346,965	3,303,179	69,618,923
Balance at 1 April 2022	783,142	56,312,937	1,825,182	6,047,518	1,346,965	3,303,179	69,618,923
Additions	-	3,643,500	164,726	1,099,021	1,167,736	172,833	6,247,816
Deductions/ Adjustments	-	23,950	38,726	615,200	-	-	677,876
Balance at 31 March 2023	783,142	59,932,487	1,951,182	6,531,339	2,514,701	3,476,012	75,188,863
Accumulated depreciation and impairment losses							
Balance at 1 April 2021	783,142	33,089,501	744,298	3,032,343	765,851	2,178,968	40,594,103
Depreciation for the year	-	4,726,961	96,643	452,276	83,235	318,571	5,677,686
Disposals	-	-	-	-	-	-	-
Balance at 31 March 2022	783,142	37,816,462	840,941	3,484,619	849,086	2,497,539	46,271,789
Balance at 1 April 2022	783,142	37,816,462	840,941	3,484,619	849,086	2,497,539	46,271,789
Depreciation for the year	-	3,694,604	103,223	374,581	177,136	369,723	4,719,267
Disposals	-	-	-	-	-	-	-
Balance at 31 March 2023	783,142	41,511,066	944,164	3,859,200	1,026,222	2,867,262	50,991,056
Carrying amounts (net)							
As at 31 March 2022	-	18,496,475	984,241	2,562,899	497,879	805,640	23,347,134
As at 31 March 2023	-	18,421,421	1,007,018	2,672,139	1,488,479	608,750	24,197,807



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

	As at 31 March 2023	As at 31 March 2022
Notes No. 4		
Other Non-current financial assets		
Security deposits	1,644,407	1,600,318
	1,644,407	1,600,318
Notes No. 5	As at 31 March 2023	As at 31 March 2022
Inventories		
(Valued and certified by the partners)		
(At lower of cost and net realisable value, unless otherwise stated)		
Raw materials	33,262,537	45,810,796
Finished goods	13,154,160	1,449,561
Stores & spares	399,674	308,930
Goods in transit	2,835,650	95,958
	49,652,021	47,665,245
Notes No. 6	As at 31 March 2023	As at 31 March 2022
Trade receivables		
(Unsecured, considered good unless otherwise stated)		
Less than 6 months	314,326,941	235,314,523
More than 6 months		
	314,326,941	235,314,523



SAMAIRA ENGINEERING

Annexure to Note no. 6

Trade receivables Ageing Schedule**As at 31st March- 2023**

Particulars	Less than 6 Months	6 months – 1 year	1-3 years	More than 3 years	Total
Undisputed Trade Receivables – considered good	314,326,941	-	-	-	314,326,941
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	314,326,941	-	-	-	314,326,941

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 2022

Particulars	Less than 6 Months	6 months – 1 year	1-2 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	-	-	-	235,314,523



	As at 31 March 2023	As at 31 March 2022
Notes No. 7		
Cash and cash equivalents		
- Balances with banks		
On current accounts with HDFC Bank Ltd	11,379	5,518,252
On current accounts with Axis Bank	1,545,477	-
	1,556,856	5,518,252
- Cash on hand	79,486	54,948
	1,636,342	5,573,200
	As at 31 March 2023	As at 31 March 2022
Notes No. 8		
Other current assets		
Prepaid Expenses	825,336	835,089
Advance to staff	255,000	72,500
Advances to suppliers	1,859,605	4,114,920
Other Advances	-	18,705
GST Deferred Tax	-	59,324
Silver coin*	78,140	76,680
GST Recoverable	151,156	-
	3,169,237	5,177,218
* Nos. of Silver coin	157	155



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

	As at 31 March 2023	As at 31 March 2022
Notes No. 9		
Partners' Capital		
Mr. Sanjeev Garg		
Opening Balance	10,532,487	5,146,096
Profit during the period/year	6,741,588	20,036,391
Drawings	(17,274,075)	(14,650,000)
		10,532,487
UNO Minda Limited		
Opening Balance	73,727,416	-
Addition during the period	-	88,469,780
Profit during the year/period	230,015,346	33,382,636
Drawings	(223,125,000)	(48,125,000)
	80,617,762	73,727,416
APJ Investments Pvt Ltd		
Opening Balance	-	-
Addition during the period	11,783,112	-
Profit during the period	25,073,037	-
Drawings	(25,800,000)	-
	11,056,149	-
Sh.Puneet Kumar Jakhodia		
Opening Balance	-	-
Addition during the period	490,963	-
Profit during the period	1,044,710	-
Drawings	(1,075,000)	-
	460,673	-
	92,134,584	84,259,903
Notes No. 10		
Long-term provisions		
Provision for employee benefits		
Gratuity	5,490,856	4,827,033
Compensated absences	1,481,653	1,485,481
	6,972,509	6,312,514
Notes No. 11		
Trade payables		
Less than 6 months	271,331,649	216,857,653
More than 6 months	-	-
	271,331,649	216,857,653



SAMAIRA ENGINEERING

Annexure to note no. 11

Trade payables Ageing Schedule**As at 31 March 2023**

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
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	271,331,649	-	-	-	271,331,649
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	271,331,649	-	-	-	271,331,649

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 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
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	216,857,653	-	-	-	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	-	-	-	216,857,653



	As at 31 March 2023	As at 31 March 2022
Notes No. 12		
Other financial liabilities		
Payable to employees	1,613,450	3,817,161
Expenses Payable	255,697	240,342
Payable to outgoing partner	10,000,000	-
	<u>11,869,147</u>	<u>4,057,503</u>
	As at 31 March 2023	As at 31 March 2022
Notes No. 13		
Other current liabilities		
Statutory dues	7,971,829	6,062,818
	<u>7,971,829</u>	<u>6,062,818</u>
	As at 31 March 2023	As at 31 March 2022
Notes No. 14		
Short-term provisions		
Provision for employee benefits		
Gratuity	394,616	338,154
Compensated absences	166,096	114,344
	<u>560,712</u>	<u>452,498</u>
Other		
Warranty Provision	1,800,000	-
	<u>1,800,000</u>	<u>-</u>
	<u>2,360,712</u>	<u>452,498</u>
	As at 31 March 2023	As at 31 March 2022
Notes No. 15		
Current tax liabilities (net)		
Provision for Income Tax (net of advance income tax)	1,986,325	674,749
	<u>1,986,325</u>	<u>674,749</u>



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

	For the Year ended 31 March 2023	For the Year ended 31 March 2022
Notes No. 16		
Revenue from operations		
Sale of products		
Finished goods	2,356,826,169	1,751,458,528
Scrap	4,640,144	3,030,317
Sale of Services	685,225	407,376
	<u>2,362,151,538</u>	<u>1,754,896,221</u>
	For the Year ended 31 March 2023	For the Year ended 31 March 2022
Notes No. 17		
Other income		
Interest received from UPCL	19,205	17,287
Amount written back	66,488	-
Duty Drawack	123,592	-
	<u>209,285</u>	<u>17,287</u>
	For the Year ended 31 March 2023	For the Year ended 31 March 2022
Notes No. 18		
Cost of materials consumed		
Raw materials (including purchased components and packing material consumed)		
Opening inventories	45,810,796	42,175,259
Purchases	1,736,804,465	1,333,641,841
Closing inventories	(33,262,537)	(45,810,796)
	<u>1,749,352,724</u>	<u>1,330,006,304</u>
	For the Year ended 31 March 2023	For the Year ended 31 March 2022
Notes No. 19		
Changes in inventories of finished goods, work in progress		
Inventories at the end of the Year :		
Finished goods (other than those acquired for trading)	13,154,160	1,449,561
	<u>13,154,160</u>	<u>1,449,561</u>
Inventories at the beginning of the Year :		
Finished goods (other than those acquired for trading)	1,449,561	2,907,944
Net (increase) / decrease in stocks	<u>(11,704,599)</u>	<u>1,458,383</u>
	For the Year ended 31 March 2023	For the Year ended 31 March 2022
Notes No. 20		
Employee benefits expense		
Salaries, wages and bonus	148,109,682	116,017,342
Leave Encashment	327,289	272,025
Gratuity	1,213,135	1,134,710
Contribution to provident and other funds	2,039,378	1,927,891
Contribution to Employees' State Insurance Scheme	501,440	471,165
Staff welfare expense	3,987,946	3,354,809
Recruitment Expenses	38,000	47,280
	<u>156,216,870</u>	<u>123,225,222</u>



	For the Year ended 31 March 2023	For the Year ended 31 March 2022
Notes No. 21		
Finance costs		
Bank Charges	21,940	879
Interest on income tax	263,192	1,118,426
Interest on GST	46,609	15,145
	331,741	1,134,450
	For the Year ended 31 March 2023	Year ended 31 March 2022
Notes No. 22		
Depreciation and amortisation		
Depreciation on tangible fixed assets	4,719,267	5,677,686
	4,719,267	5,677,686
	For the Year ended 31 March 2023	Year ended 31 March 2022
Notes No. 23		
Other expenses		
Power and Fuel	4,288,981	3,490,123
Consumption of Stores and Spares	4,367,565	3,617,016
Rent	4,745,159	4,643,762
Fee & subscription	107,269	112,978
Payment to Auditors		
- Audit Fee	195,000	175,000
- Limited Review	75,000	-
Printing and Stationery	363,433	310,800
Communication	162,860	190,496
Travelling and Conveyance	1,243,552	714,352
Legal and Professional	763,001	801,156
Commission on sales	1,510,531	766,553
Books and Periodicals	2,541	2,148
Repairs :		
- Machinery	3,223,910	1,943,499
- Others	3,149,382	1,354,054
Packing and forwarding	14,698,463	11,871,197
Guest House Expenses	351,649	-
General Expenses	427,995	347,082
Insurance	851,025	906,076
Business Promotion	15,358	36,588
Royalty	13,551,405	9,972,548
Security Expenses	1,659,971	1,256,322
Charity and Donation	5,700	4,200
Foreign Exchange Fluctuation	17,394	-
Building Maintenance	3,021,451	2,753,866
GST Expenses	-	336,488
	58,798,595	45,606,304



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2023
(All amounts in ₹, unless otherwise stated)

24 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 2023 aggregates to INR Nil.

25 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 2023	For the Year ended 31 March 2022
Present value of obligation as at the beginning of the year		
Acquisition adjustment		
Interest cost	5,165,187	4,363,734
Current service cost		
Curtailment cost/(credit)	371,893	296,524
Benefits paid	841,242	838,186
Actuarial (gain)/loss on obligation	(292,548)	-
Present value of obligation as at the end of year		
- Long term	(200,302)	(333,257)
- Short term	5,885,472	5,165,187
	5,490,856	4,827,033
	394,616	338,154

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

Particulars	As at 31 March 2023	As at 31 March 2022
Present value of obligation as at the end of the year		
Fair value of plan assets as at the end of the year	5,885,472	5,165,187
unfunded status		
Net asset/(liability) recognized in balance sheet		
	5,885,472	5,165,187

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

Particulars	For the Year ended 31 March 2023	For the Year ended 31 March 2022
Current service cost		
Interest cost	841,242	838,186
Expected return on plan assets	371,893	296,524
Net actuarial (gain)/ loss recognized in the year		
Expenses recognized in the Consolidated Statement of Profit and Loss		
	1,213,135	1,134,710



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

Particulars	For the Year ended 31 March 2023	For the Year ended 31 March 2022
Changes in Financial Assumption		
Changes in Demographic Assumption		
Experience Adjustments	(95,953)	(233,546)
Actual return on plan assets less interest on plan assets	(104,349)	(99,711)
Amount recognized in other Comprehensive Income (OCI)	-	-
	(200,302)	(333,257)

(v) Maturity profile of defined benefit obligation:

Particulars	For the Year ended 31 March 2023	For the Year ended 31 March 2022
Within next 12 Months	394,616	338,154
Between 2 and 5 years	1,537,556	1,478,308
Between 6 and 10 years	1,906,749	1,816,960
10 years and above	10,720,458	9,977,085

(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 2023	As at 31 March 2022
Discount rate	7.36%	7.20%
Future salary increase	6.50%	6.50%

b) Demographic assumptions:

Particulars	As at 31 March 2023	As at 31 March 2022
i) Retirement Age (Years)	58	58
ii) Mortality Table	100%	100%
iii) Ages		
Up to 30 years		
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 2023	For the Year ended 31 March 2022
1% increase in discount rate	(576,585)	4,645,352
1% decrease in discount rate	621,958	5,779,456
1% increase in salary escalation rate	567,958	5,777,592
1% decrease in salary escalation rate	(582,689)	4,637,649
1% increase in withdrawal rate	48,825	5,212,663
1% decrease in withdrawal rate	(46,058)	5,090,699
1% increase in mortality rate	1,067	5,166,079
1% decrease in mortality rate	(951)	5,164,291

(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 2023	For the Year ended 31 March 2022
Present value of obligation as at the beginning of the year		
Acquisition adjustment	1,599,825	1,485,279
Interest cost		
Current service cost	115,187	100,927
Curtailment cost/(credit)	410,102	253,115
Benefits paid		
Actuarial (gain)/loss on obligation	(279,365)	(157,479)
Present value of obligation as at the end of year	(198,000)	(82,017)
- Long term	1,647,749	1,599,825
- Short term	1,481,653	1,485,481
	166,096	114,344

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

Particulars	As at 31 March 2023	As at 31 March 2022
Present value of obligation as at the end of the year	1,647,749	1,599,825
Fair value of plan assets as at the end of the year unfunded status		
Net asset/(liability) recognized in balance sheet	1,647,749	1,599,825

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

Particulars	For the Year ended 31 March 2023	For the Year ended 31 March 2022
Current service cost	410,102	253,115
Interest cost	115,187	100,927
Expected return on plan assets		
Net actuarial (gain)/ loss recognized in the year	(198,000)	(82,017)
Expenses recognized in the Consolidated Statement of Profit and Loss	327,289	272,025

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

Particulars	For the Year ended 31 March 2023	For the Year ended 31 March 2022
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 2023	For the Year ended 31 March 2022
Within next 12 Months	166,096	114,344
Between 2 and 5 years	512,634	448,645
Between 6 and 10 years	623,485	543,213
10 years and above	3,536,264	3,072,025

(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 2023	As at 31 March 2022
Discount rate	7.36%	7.20%
Future salary increase	6.50%	6.50%



b) Demographic assumptions:

Particulars	As at 31 March 2023	As at 31 March 2022
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 2023	For the Year ended 31 March 2022
1% increase in discount rate	(170,258)	1,441,050
1% decrease in discount rate	182,263	1,787,255
1% increase in salary escalation rate	183,758	1,786,687
1% decrease in salary escalation rate	(171,859)	1,438,696
1% increase in withdrawal rate	24,363	1,623,382
1% decrease in withdrawal rate	(23,585)	1,567,504
1% increase in mortality rate	325	1,600,109
1% decrease in mortality rate	(319)	1,599,540

(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.

26 Provision for Contingencies :

Warranty

The following disclosures have been made in accordance with the provisions of Ind AS 37 - 'Provisions, Contingent Liabilities and Contingent Assets

Particulars	As at 31 March 2023	As at 31 March 2022
Balance as at beginning of the year	-	-
Add: Provision made during the year	1,800,000	-
Less: Utilized during the year	-	-
Balance as at Closing of the year	1,800,000	-



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2023
(All amounts in ₹, unless otherwise stated)

27 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 2023
(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, 2023	On demand	Less than 3 months	3 to 12 months	1-5 Years	More than 5 Years	Total
Trade payable	-	271,331,649	-	-	-	271,331,649
Other financial liabilities	-	-	-	-	-	-
As at March 31, 2022	-	10,551,434	1,317,713	-	-	11,869,147
Trade payable	-	-	-	-	-	-
Other financial liabilities	-	216,837,653	-	-	-	216,837,653
	-	2,774,565	1,282,938	-	-	4,057,503

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	309,252,933	5,074,008.00	-	-	-	-	314,326,941
(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 2023
(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 2023	For the year ended 31 March 2022
Transactions during the year			
Uno Minda Ltd.	Sale of goods		
Uno Minda Ltd.	Sale Service	2,338,799,418	1,703,882,834
Uno Minda Ltd.	Royalty Paid	685,225	407,376
Uno Minda Ltd.	Legal & Professional Charges	13,551,405	9,972,548
Uno Minda Ltd.	Other Exp. Paid	-	473,442
Uno Minda Ltd.	Purchase		
Uno Minda Ltd.	Commition	8,733,975	5,153,557
		1,510,531	766,553

Related party	Nature of transaction	For the year ended 31 March 2023	For the year ended 31 March 2022
Balance as at year end (Debit/(Credit))			
API Investments Pvt Ltd	Purchase		
Minda International Ltd	Purchase	(18,507,437)	(11,407,319)
S.M Auto Industries Ltd	Sales & Purchase	(16,845,750)	-
YA Auto Industries	Sales & Purchase	(318,510)	(100,443)
		(5,399,769)	(5,146,566)

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

(c) Key managerial personnel compensation

Particulars	31-Mar-23	31-Mar-22
Short term employee benefits (Partner salary)		
Total compensation	-	-



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2023
(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		Uno Minda Ltd.	
			31-Mar	31-Mar
Transactions during the year	2023	2022	2023	2022
Sale of goods				
Purchase of goods	306,716	81,012	2,338,799,418	1,703,882,834
Royalty paid	254,307,023	36,985,538	8,733,975	5,153,557
Service Received/Legal & Professional Charges	-	-	13,551,405	9,972,548
Commission Paid	396,480	1,132,800	-	473,442
Sale of service			1,510,531	766,553
			685,225	407,376
Sales of Goods				
APJ Investments Pvt Ltd				
YA Auto Industries	187,090	-		
Auto Components	97,926	71,402		
	21,700	9,610		
Purchase of Goods	306,716	81,012		
APJ Investments Pvt Ltd				
Minda International Ltd	150,162,966	-		
YA Auto Industries	66,605,902	-		
S.M. Auto Industries	37,373,515	30,250,862		
	164,640	6,734,676		
Sale of Fixed Asst.	254,307,023	36,985,538		
S.M. Auto Industries				
	-	17,500		
Purchase of Fixed Asst.	-	17,500		
APJ Investments Pvt Ltd				
S.M. Auto Industries	615,000	-		
	292,500	-		
Rent Paid	907,500	-		
MONICA GARG				
	396,480	1,132,800		
	396,480	1,132,800		



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2023
(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	31-Mar	31-Mar	31-Mar
Balance as at year end	2023	2022	2023	2022
Balance outstanding - Receivable/(payable)	(41,071,466)	(16,654,328)	305,691,681	229,057,787



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2023

(All amounts in ₹, unless otherwise stated)

28. 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

UNO Minda Ltd.

Mr. Sanjeev Garg (Retired w.e.f. 01-07-2023)

APJ Investments Pvt Ltd.(New partner w.e.f. 01-07-2023)

Mr. Puneet Kumar Jakhodia (New partner w.e.f. 01-07-2023)

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

Uno Minda Ltd.

Minda International Ltd

APJ Investments Pvt Ltd



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2023

(All amounts in ₹ , unless otherwise stated)

29 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-23
Net Debt	-
EBITDA	409,897,535
Net Debt to EBITDA	-



Samaira Engineering

Notes forming part of the financial statements for the year ended 31 March 2023

(All amounts in ₹, unless otherwise stated)

30 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, 2023		As at 31st March, 2022	
	Carrying Value	Fair Value	Carrying Value	Fair Value
1) Financial assets at amortized cost				
Trade receivables (current / non current)	314,326,941	314,326,941	235,314,523	235,314,523
Cash and cash equivalents	1,636,342	1,636,342	5,573,200	5,573,200
Security deposit (current / non current)	1,644,407	1,644,407	1,600,318	1,600,318
Total	317,607,690	317,607,690	242,488,041	242,488,041
2) Financial Liabilities at amortized cost				
Trade payables	271,331,649	271,331,649	216,857,653	216,857,653
Other financial liabilities (current / non current)	11,869,147	11,869,147	4,057,503	4,057,503
Total	283,200,796	283,200,796	220,915,156	220,915,156

* 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

Place : Delhi

Date : 30-04-2023

UDIN : 23084096BFWMSJ3870

Alok Sharma

On behalf of Partner
Uno Minda Limited

Puneet Kumar Jakhodia
Partner