

HOME ZONE RUBBER SOLUTIONS LIMITED

CIN: U51909MH2020PTC347814

Balance Sheet as on Sept 30, 2024

Particulars	Note	As at Sept 30, 2024	As at March 31, 2024
		₹ in Lakh	₹ in Lakh
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1	629.61	559.61
(a) Reserve & Surplus	2	3,552.56	1,068.61
		4,182.17	1,628.22
2 Share application money pending allotment		-	-
3 Non-current liabilities			
(a) Long-term borrowings	3	2,623.84	2,622.42
(b) Deferred tax liabilities (net)		5.87	-
(c) Other long-term liabilities	4	0.13	980.65
(d) Long-term provisions			
		2,629.84	3,603.07
4 Current liabilities			
(a) Short-term borrowings	5	1,394.96	1,130.22
(b) Trade payables	6	357.15	292.88
(c) Other current liabilities	7	502.66	553.41
(d) Short-term provisions	8	313.99	125.59
		2,568.76	2,102.09
TOTAL		9,380.77	7,333.38
B ASSETS			
1 Non-current assets			
(i) Tangible assets	9	3,315.64	3,315.73
(ii) Intangible assets	9	0.03	0.04
(iii) Capital Work in Progress		-	-
(b) Non-current investments		4.95	4.95
(c) Deferred tax assets (net)		-	2.43
(d) Long-term loans and advances		309.04	-
		3,629.66	3,323.16
2 Current assets			
(a) Current investments		-	-
(b) Inventories	16	1,821.59	743.77
(c) Trade receivables	10	725.04	804.35
(d) Cash and cash equivalents	11	227.61	3.77
(e) Short-term loans and advances	12	1,670.76	1,812.51
(f) Other current assets	13	1,306.12	645.83
		5,751.11	4,010.23
TOTAL		9,380.77	7,333.38
See accompanying notes forming part of the financial statements	21		

As per our Report of even date
For Aniket Kulkarni & Associates
Chartered Accountants
FRN No.130521W

E. Sawant

Esha Sameer Sawant
Partner

Mem. No. 135225

Place: Mumbai

Date: 15/11/2024

UDIN : 24135225BKGO5M4956



For Home Zone Rubber Solutions Private Limited

J. Agarwal

Jitendra Agarwal
Director

DIN: 01962790

Place: Mumbai

Date: 15/11/2024

R. Sharma

Rajeshyam Sharma
Director

DIN: 08915389

Place: Mumbai



HOME ZONE RUBBER SOLUTIONS LIMITED
Statement of Profit and Loss for the year ended 30 Sept, 2024

Particulars	Note	For the period ended	For the year ended
		Sept 30, 2024	March 31, 2024
		₹ In Lakh	₹ In Lakh
A CONTINUING OPERATIONS			
1 Revenue from operations (gross)	14	4,032.20	4,437.23
Less: Excise duty		-	-
Revenue from operations (net)		4,032.20	4,437.23
2 Other Income	15	520.45	311.24
3 Total revenue (1+2)		4,552.65	4,748.47
4 Expenses			
a) Cost of Sales	16&17	3,442.93	3,685.59
(b) Employee benefits expense	18	195.12	291.56
(c) Finance costs	19	222.30	529.02
(d) Depreciation and amortisation expense	9	70.72	120.60
(e) Other expenses	20	75.16	49.62
Total expenses		4,006.23	4,676.38
5 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)		546.42	72.09
6 Exceptional Items		-	-
7 Tax expense:			
(a) Current tax expense for current year		136.61	18.74
(b) (Less): MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		136.61	18.74
(e) Deferred tax		-5.87	-2.43
		142.48	16.31
8 Profit / (Loss) for the year (5 - 7)		403.95	55.78
9 Statement of Profit & Loss without stating EBITDA			
Earnings per share (of 10/- each):			
(a) Basic			
(i) Continuing operations		6.42	0.22
(ii) Total operations		6.42	0.22
(b) Diluted			
(i) Continuing operations		6.42	0.22
(ii) Total operations		6.42	0.22
See accompanying notes forming part of the financial statements	21		

As per our Report of even date
For Anket Kulkarni & Associates
Chartered Accountants
FRN No.130521W

Eshant
Esha Sameer Sawant
Partner
Mem. No. 135225
Place: Mumbai
Date: 15/11/2024
UDIN :



For Home Zone Rubber Solutions Limited

Jitendra Agarwal
Director
DIN: 01962790
Place: Mumbai
Date: 15/11/2024



Rajesh Shyam Sharma
Rajesh Shyam Sharma
Director
DIN: 08915389
Place: Mumbai

HOME ZONE RUBBER SOLUTIONS LIMITED
CASH FLOW STATEMENT AS AT SEPT 30, 2024

PARTICULARS	Period Ended 30.09.2024 ₹ In Lakh	Year Ended 31.03.2024 ₹ In Lakh
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax and extraordinary items	546.42	72.09
<u>Adjustment for:</u>		
Depreciation	70.72	120.60
Interest Charges	214.97	521.17
Preliminary Expenses	-	-
Interest Income	-	-
Operating Profit before Working Capital Changes	832.12	713.85
<u>Adjustments for Working Capital Changes:</u>		
Trade Receivables	79.31	(755.00)
Long Term Loans & Advances	(309.04)	-
Short Term Loans & Advances	(192.13)	(1,414.94)
Other Current Assets	(660.29)	1,604.60
Inventories	(1,077.82)	(715.25)
Trade Payables	64.28	33.17
Other Long Term Liabilities	(980.51)	865.81
Other Current Liabilities	(223.70)	168.45
Short term provision	188.40	125.59
Cash generated from Operations	(2,279.39)	626.27
Income Tax Paid	-	-
Net Cash Flow from Operating activities	(2,279.39)	626.27
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets (including WIP)	(70.62)	(452.45)
Proceeds from sale of fixed asset	-	-
Interest Income	-	-
Net Cash used in Investing Activities	(70.62)	(452.45)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/ (Decrease) of Long Term Borrowings	174.37	224.23
Increase/ (Decrease) of Short Term Borrowings	264.75	(933.85)
Issue of Equity Shares	70.00	70.00
Securities Premium	2,080.00	980.00
Interest Charges	(214.97)	(521.17)
Net Cash used in Financing Activities	2,374.14	(180.79)
Net Increase / (Decrease) in Cash & Cash Equivalents	24.12	(6.97)
Cash & Cash Equivalents as at end of the year (Refer Note (b) below)	27.89	3.77
Cash & Cash Equivalents as at the beginning of the year	3.77	10.74
	24.12	(6.97)

Notes to the cash flow statement

(a) The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard (AS) 3 on Cash Flow statement issued by the Institute of Chartered Accountants of India.

(b) Cash and cash equivalents consist of cash on hand and balances with banks. Cash and cash equivalents included in the cash flow statement comprise the following balance sheet amounts as per Note-11.

	30-Sep-24	31-Mar-24
Cash on hand	27.81	3.69
Balances with Banks	0.09	0.09
Cash and Cash Equivalents (Note-11)	27.89	3.77
Effect of exchange rate changes	-	-
Cash and cash equivalents as restated	27.89	3.77

(c) Previous year figures have been regrouped / rearranged wherever considered necessary.
This is the Cash Flow statement referred to in our report of even date.

As per our report of even date
For Aniket Kulkarni & Associates
Chartered Accountants
FRN No.130521W

E. Sawant
Esha Sameer Sawant
Partner

Mem. No. 135225
Place: Mumbai
Date: 15/11/2024
UDIN :



For HOME ZONE RUBBER SOLUTIONS PRIVATE LIMITED

Jitendra Agarwal
Jitendra Agarwal
Director
DIN: 01962790
Place: Mumbai
Date: 15/11/2024

Rajesh Shyam Sharma
Rajesh Shyam Sharma
Director
DIN: 08915389
Place: Mumbai



HOME ZONE RUBBER SOLUTIONS LIMITED

Note 1 Share capital

Particulars	As at 30 Sept, 2024		As at 31 March, 2024	
	Number of shares	₹ In Lakh	Number of shares	₹ In Lakh
(a) Authorised Equity shares of Rs. 10/- each with voting rights	61,000.00	6.10	61,000.00	610.00
(b) Issued Equity shares of Rs. 10/- each with voting rights	62.96	0.01	48.96	0.00
(c) Subscribed and fully paid up Equity shares of Rs. 10/- each with voting rights	62.96	0.01	48.96	0.49

Notes:

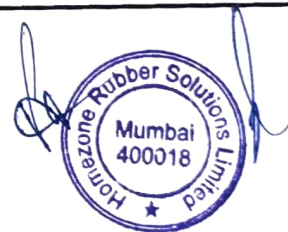
(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh Issue	Bonus	Closing Balance
Equity shares with voting rights				
Year ended 31 Sept, 2024				
- Number of shares	55.96	7.00	-	62.96
₹ in Lakh	559.61	70.00	-	629.61
Year ended 31 March, 2024				
- Number of shares	48.96	7.00	-	55.96
₹ in Lakh	489.61	70.00	-	559.61

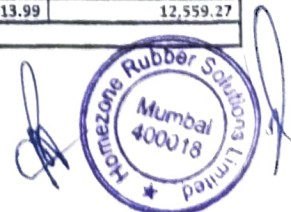
(ii) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 30 Sept, 2024		As at 31 March, 2024	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Jitendra Agarwal	48.71	77.37%	30.75	99.00%
Ramesh Agarwal	0.25	0.40%	0.25	1.00%
Home Zone Metal	-	-	17.961	0.37
	49	77.76%	31	49.24%

Note: The above shareholders are the promoters of the company.



HOME ZONE RUBBER SOLUTIONS LIMITED		
Notes forming part of the financial statements		
Note 2 Reserves and surplus		
Particulars	As at 30 Sept, 2024	As at 31 March, 2024
	₹ In Lakh	₹ In Lakh
(a) Surplus / (Deficit) In Statement of Profit and Loss		
Opening balance	88.61	32.84
Add: Profit / (Loss) for the year	403.95	55.77
Add: Less Trf to General Reserve		
	492.56	88.61
(b) Securities Premium	3,060.00	-
(c) General Reserve	-	-
Closing balance	3,552.56	88.61
Note 3 Long Term Borrowings		
Particulars	As at 30 Sept, 2024	As at 31 March, 2024
	₹ In Lakh	₹ In Lakh
Secured Loan	2,796.79	2,622.42
Total	2,796.79	2,622.42
Note 4 Other long-term liabilities		
Particulars	As at 30 Sept, 2024	As at 31 March, 2024
	₹ In Lakh	₹ In Lakh
Loans And Advances And Intercorporate Deposited From Related Parties	0.13	980.65
Total	0.13	980.65
Note 5 Short-term borrowings		
Particulars	As at 30 Sept, 2024	As at 31 March, 2024
	₹ In Lakh	₹ In Lakh
Cash Credit Facility	1,394.96	1,130.22
Total	1,394.96	1,130.22
Note 6 Trade payables		
Particulars	As at 30 Sept, 2024	As at 31 March, 2024
	₹ In Lakh	₹ In Lakh
(a) Trade payables:		
Acceptances	-	-
Other than Acceptances		
(i) Less Than one year	357.15	292.88
(ii) One year to Two years	-	-
(iii) Two years to Three years	-	-
(iv) More than Three years	-	-
Total	357.15	292.88
Note 7: Other current liabilities		
Particulars	As at 30 Sept, 2024	As at 31 March, 2024
	₹ In Lakh	Rs.
(a) Current maturity to long term debt	-	298.02
(b) Statutory Liabilities	0.02	3.25
(c) Advances from Customers	329.68	252.13
(c) Other payable	-	-
Total	329.71	553.41
Note 8 Short-term provisions		
Particulars	As at 30 Sept, 2024	As at 31 March, 2024
	₹ In Lakh	₹ In Lakh
(a) Provision for employee benefits:		
(i) Salary Payable	16.09	1,760.54
(ii) Provision for expenses	8.00	-
(b) Provision - Tax	-	-
(i) TDS payable	132.76	8,574.43
(ii) Income Tax payable	155.38	1,874.30
(iii) Audit Fees Payable	1.75	350.00
Total	313.99	12,559.27



HOME ZONE RUBBER SOLUTIONS LIMITED

Notes forming part of the financial statements

Note 9 Fixed assets

A.	Tangible assets	Gross block		
		Balance as at 1 April, 2023 ₹ in Lakh	Additions ₹ in Lakh	Deletions ₹ in Lakh
	(a) Furniture & Fixtures	0.25	-	-
	(b) Plant and Machinery	970.82	70.16	-
	(c) Land	2,558.62	0.04	-
	(d) Computers laptops	0.94	0.42	-
	(e) Intangible Assets	0.25	-	-
	Total	3,530.87	70.61	-
	Previous year	3,078.51	452.36	-
				3,601.48
				3,530.81
B.	Tangible assets	Accumulated depreciation		
		Balance as at 1 April, 2023 ₹ in Lakh	Depreciation / amortisation expense for the year ₹ in Lakh	Balance as at 31 March, 2024 ₹ in Lakh
	(a) Furniture & Fixtures	0.00	0.03	0.21
	(b) Plant and Machinery	214.26	70.55	756.17
	(c) Land	-	-	2,558.65
	(d) Computers laptops	0.62	0.13	0.61
	(e) Intangible Assets	0.21	0.01	0.03
	Total	215.09	70.72	3,315.67
	Previous year	94.50	120.60	3,315.78
				3,315.78
				2,984.01



HOME ZONE RUBBER SOLUTIONS LIMITED

Notes forming part of the financial statements

Note 9 Long-term loans and advances

Particulars	As at 30 Sept, 2024	As at 31 March, 2024
	₹ In Lakh	₹ In Lakh
Advances to related parties	309.04	-
Total	309.04	-

Note 10 Trade Receivables

Particulars	As at 30 Sept, 2024	As at 31 March, 2024
	₹ In Lakh	₹ In Lakh
(a) Other Trade receivables		-
Unsecured, considered good		-
(i) Less Than Six Months	-	769.42
(ii) Six month to One year	725.04	34.94
(iii) One year to Two years	-	-
(iv) Two years to Three years	-	-
(v) More than Three years	-	-
Total	725.04	804.35

Note 11 Cash and cash equivalents

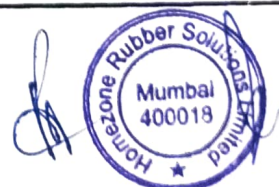
Particulars	As at 30 Sept, 2024	As at 31 March, 2024
	₹ In Lakh	₹ In Lakh
(a) Cash on hand	27.81	3.69
(b) Balances with banks	-	-
(i) In current accounts	0.09	0.09
© Fixed deposit with Bank	199.71	-
Total	227.61	3.77

Note 12 Short-term loans and advances

Particulars	As at 30 Sept, 2024	As at 31 March, 2024
	₹ In Lakh	₹ In Lakh
(A) Advance Payment of Income Tax		-
TDS & TCS & Advance Tax	20.00	-
(b) Advance Payment - Others		1,768.25
(ii) Advance to Suppliers	410.50	44.26
(iii) Advances loans	1,238.91	-
(iv) Advances to others	1.35	-
Total	1,670.76	1,812.51

Note 13 Other Current Assets

Particulars	As at 30 Sept, 2024	As at 31 March, 2024
	₹ In Lakh	₹ In Lakh
(a) TDS/TCS Receivable	35.55	23.88
(b) GST ITC	220.18	87.91
(c) Advances	224.07	194.60
(c) Other current assets	-	30.00
(e) Prepaid Expenses	1.32	-
(f) EPR Provislon	825.00	-
Total	1,306.12	336.38



HOME ZONE RUBBER SOLUTIONS LIMITED

Notes forming part of the financial statements

Note 14 Revenue from operations

Sr. No.	Particulars	As at 30 Sept, 2024 ₹ in Lakh	As at 31 March, 2024 ₹ in Lakh
a.	Sale of Goods (Export) Sale of Duty Licence	4,032.20	4,437.23
	Total	4,032.20	4,437.23

Note 15 Other Income

Sr. No.	Particulars	As at 30 Sept, 2024 ₹ in Lakh	As at 31 March, 2024 ₹ in Lakh
(i)	Interest	2.41	0.23
(ii)	EPR Incentive	517.50	307.50
(iii)	Exchange Gain	0.54	3.41
(iv)	Other Income / Sundry Bal w/off	-	0.10
	Total	520.45	311.24



HOME ZONE RUBBER SOLUTIONS LIMITED

Notes forming part of the financial statements

Note 16 Cost of Sales

Particulars	As at 30 Sept, 2024	As at 31 March, 2024
	₹ In Lakh	₹ In Lakh
Opening stock	743.77	-
Add: Purchases	3,453.38	3,901.36
Less: Closing Stock	1,821.59	743.77
Total	2,375.55	3,157.60

Note 17 Employee benefits expense

Particulars	As at 30 Sept, 2024	As at 31 March, 2024
	₹ In Lakh	₹ In Lakh
Transportation charges	103.18	90.19
Clearing Charges	785.07	206.68
Electricity Charges	105.68	
Labour Charges	49.67	
Repairs and Maintenance	15.13	
Security Expenses	7.54	13.24
Unloading Charges	1.04	2.57
Total	1,067.30	312.68

Note 18 Employee benefits expense

Particulars	As at 30 Sept, 2024	As at 31 March, 2024
	₹ In Lakh	₹ In Lakh
Director Remuneration	1.00	-
Salaries and wages	192.17	287.88
Staff welfare expenses	1.96	3.68
Employee tax	-	-
Total	195.12	291.56

Note 19 Finance costs

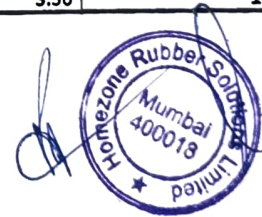
Particulars	As at 30 Sept, 2024	As at 31 March, 2024
	₹ In Lakh	₹ In Lakh
(a) Interest expense on:		
(i) Others		
- Interest on Unsecured loan	214.97	521.17
(ii) Bank Charges	7.32	7.86
(iii) Interest on overdraft	-	-
Total	222.30	529.02



Note 20 Other expenses		
Particulars	As at 30 Sept, 2024	As at 31 March, 2024
	₹ In Lakh	₹ In Lakh
Audit Fees	1.75	3.50
Commission and Brokerages	-	-
Traveling Expenses	4.30	3.72
Business promotion expenses	7.25	-
Vehicle Running Expenses	0.19	0.28
General Expenses	18.77	1.68
Printing and stationary	0.31	0.71
Legal and Professional Fees	24.08	23.89
Late Fees	-	-
Rent Rates and taxes	0.02	-
Telephone Charges	0.21	1.13
Conveyance expenses	1.47	1.38
ROC fees	5.39	3.13
Selling promotion expenses	-	0.41
Discount allowed	-	1.31
Stamp Duty and Registration - Renewal of CC and TL	0.06	2.75
Processing fees	-	1.08
Foreign exchange Loss	-	1.62
Software expenses	0.78	1.35
Computer Maintenance	0.24	0.46
Postage and Courier Charges	0.14	0.25
Insurance charges	2.34	0.57
Registration fees	-	0.40
Factory Rent	4.20	-
License Fees	1.01	-
Office maintenance	2.65	-
	-	-
Total	75.16	49.62

Notes:

Particulars	As at 30 Sept, 2024	As at 31 March, 2024
	₹ In Lakh	₹ In Lakh
(I) Payments to the auditors comprises (net of service tax input credit, where applicable):		
As auditors - Statutory audit	3.50	0.75
For Management Services	-	0.25
For other services	-	-
For taxation matters	-	-
Total	3.50	1.00



Note 6 TRADE PAYABLES

Figures For the Current Reporting Period

(in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	357.15	-	-	-	357.15
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	357.15	-	-	-	357.15

Figures For the Previous Reporting Period

(in lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
MSME	-	-	-	-	-
Others	292.88	-	-	-	292.88
Dispute dues-MSME	-	-	-	-	-
Dispute dues	-	-	-	-	-
Others	-	-	-	-	-
Total	292.88	-	-	-	292.88

Note 10 TRADE RECEIVABLES

Figures For the Current Reporting Period

(in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	-	725.04	-	-	-	725.04
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-

Figures For the Previous Reporting Period

(in lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 Months	6 Months -1Year	1-2 Years	2-3 Years	More than 3 Years	
Undisputed Trade Receivables- Considered Goods	-	769.42	34.94	-	-	804.35
Undisputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Disputed Trade Receivables- Considered Goods	-	-	-	-	-	-
Disputed Trade Receivables- Considered Doubtful	-	-	-	-	-	-
Others	-	-	-	-	-	-



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HOME ZONE RUBBER SOLUTIONS PRIVATE LIMITED

1. Significant Accounting Policies

a. Company Overview

Company is incorporated on 13/10/2020 engaged into the manufacturing and scrap trading business of Rubber Granules.

b. Accounting Convention

The financial statements are prepared in accordance with Generally Accepted Accounting Practices(GAAP) under the historical cost convention, on an accrual basis and in accordance with the applicable Accounting Standards as prescribed under section 133 of the Companies Act, 2013("the Act") read with Rule 7of the Companies (accounts) Rules, 2014. The accounting policies have been consistently applied with those used in the previous year.

c. Use of Estimates

The preparation of financial statements requires the management estimates and assumptions to be made that affect the reported amount of assets and liabilities(including contingent liabilities) on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Difference between actual results and estimates are recognised in the period in which the results are known or materialised.

d. Inventories

Inventories are valued at lower of cost and the net realizable value after providing for obsolescence, if any Cost of Inventories comprises cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition. Cost of raw material, packing materials, stores and spares are determined on weighted average basis.

e. Taxes on Income

- i. Provision for current Tax is determined on the basis of taxable income for the period as per the provisions of Income Tax Act, 1961.
- ii. Deferred Tax is recognized subject to consideration of prudence, on timing difference between book profits and Tax profits using the tax rates and laws that have been enacted by the balance sheet date. Deferred tax assets are recognized and carried forward only when there is reasonable certainty that the assets will be realized in future.



f. Revenue Recognition

Sale of Goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales excludes goods and service tax.

Other Incomes

Other incomes are accounted for an accrual basis except when the recovery is uncertain, it is accounted for on receipt basis.

g. Property, Plant and Equipment

Property, Plant and Equipment (PPE) are initially recognized at cost. The initial cost of PPE comprises its purchase price including non refundable duties and taxes net of any trade discounts and rebates. The cost of PPE includes interest on borrowings (borrowing cost) directly attributable to acquisition, construction or production of qualifying assets subsequent to initial recognition PPE are stated at cost less accumulated depreciation and impairment losses, if any.

Subsequent costs are included in the assets carrying amount or recognized as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation is recognized so as to write off the cost of asset less their residual values over the useful lives, using the WDV method of accounting.

The carrying values of property, plant and equipment are reviewed for impairment when events or changes in circumstances indicate that the carrying value may not be recoverable. The residual values, useful life and depreciation method are reviewed at each financial year end to ensure that the amount, method and period of depreciation are consistent with previous estimates and the expected pattern of consumption of future economic benefits embodied in the items of property, plant and Equipment.

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of asset. Any gain or loss arising on disposal or retirement of an item of property, plant and Equipment is determined as the difference between sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has purchased factory property situated at Lavachha, Taluka Vapi from its related party i.e M/s S and J Granulates Solutions Pvt Ltd for Rs. 24,00,00,000 on 29/12/2022.



The Company has obtained its own Import License for importing Used Rubber Tyre Scrap prior to which it used to purchase such imported goods from its related party ie. M/s. SKVA Rubber solutions Pvt Ltd.

Import License details are as below :

Date : 06/12/2023

IEC : AAFCH4866B

Validity : 30/06/2024.

h. Provisions and Contingencies :

A Provision is recognized when the company has legal and constructive obligation as a result of a past event, for which it is probable that cash outflow will be required and a reliable estimate the amount of the obligation where it is not certain that an outflow of resources will be required to settle it. Contingent assets are neither recognized nor disclosed.

i. Impairment of Assets :

An asset is treated as impaired when the carrying cost of asset exceeds its recoverable value. An impairment loss is charged to statement of Profit and Loss in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been as change in the estimate of recoverable amount.

j. Foreign Currency Transactions :

- i. Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction .
- ii. Monetary items denominated in foreign currencies at the year end are restated at year end rates. Incase of items which are covered by forward exchange contracts, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract.
- iii. Any income or expense on account of exchange difference either on settlement or on transaction is recognized in the statement of Profit and loss except incase of long term liabilities, where they relate to acquisition of fixed assets, in which case they are adjusted to the carrying cost of such assets.
- iv. Non monetary foreign currency items are carried at cost.

k. . Investments :

Long term Investments are stated at cost after deducting provision, if any, for other than temporary diminution in the value of investments. Current investments as stated at lower of cost and Fair Market value.



L. Employee Benefits :

- i. Short term employee benefits are recognized as an expense at the undiscounted amount in the statement of profit and loss in the year in which the related service is rendered.
- ii. Post employment and other long term employee benefits are recognized as an expense in the Statement of profit and Loss for the year in which the employee has rendered services. The expense is recognized at the present value of the amounts payable determined using actuarial valuation techniques. Actuarial gains and losses in respect of post employment and other long term benefits are charged to the Statement of Profit & loss.

M. Earnings per share :

Basic EPS are calculated by dividing the net profit or loss for the period attributable to Equity share (after deducting Preference Dividend (if any) and attributable taxes) by the weighted average number of Equity shares. The weighted average no. of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a right issue, shares split and consolidation of share as the case may be, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted EPS, the net profit or loss for the period attributable to the Equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effect of all dilutive potential equity share.

**For Aniket Kulkarni & Associates
Ltd.**

**Chartered Accountants
FRN : 130521W**

E. Sawant

**Esha Sawant
Partner
M.No.: 135225
Place : Mumbai**



Jitendra Agarwal

**Jitendra Agarwal
Director
DIN : 01962790
Place : Mumbai**



Radheshyam Sharma

**Radheshyam Sharma
Director
DIN : 08915389
Place : Mumbai**