

BINDAL TECHNOPOLYMER PRIVATE LIMITED

CIN: U74899UP1986PTC197924

Balance Sheet as at March 31, 2024

(All amounts are in Indian Rupees Lakhs, unless otherwise stated)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	3	53.73	53.73
Reserves and surplus	4	2,135.82	1,645.81
Total Shareholder's fund		2,189.55	1,699.54
Non-current liabilities			
Long-term borrowings	5	288.36	429.66
Long-term provisions	6	80.61	23.84
Deferred tax liability (net)	30	92.98	90.18
Total Non-Current liabilities		461.96	543.68
Current liabilities			
Trade payables	7		
- total outstanding dues of micro enterprises and small enterprises;		296.26	442.18
- total outstanding dues of creditors other than micro enterprises and small enterprises		216.16	99.00
Short-term borrowings	8	2,159.75	1,659.50
Other current liabilities	9	157.40	215.86
Short-term provisions	10	47.98	2.10
Total Current liabilities		2,877.55	2,418.64
Total Equity and Liabilities		5,529.06	4,661.86
ASSETS			
Non-current assets			
Property, plant and equipment	11 (a)	2,928.23	2,292.73
Capital Work In Progress	11 (b)	60.92	-
Long term loans and advances	12	125.56	237.70
Other non-current assets	13	0.80	0.27
Total non-current assets		3,115.51	2,530.70
Current assets			
Inventories	14	966.33	577.94
Trade receivables	15	1,421.49	1,528.72
Cash and cash equivalents	16	2.87	3.85
Short term loans and advances	17	22.86	20.65
Total current assets		2,413.55	2,131.16
Total		5,529.06	4,661.86

See accompanying notes forming part of the financial

1-51

In terms of our report of even date attached

In terms of our report attached

For Deloitte Haskins & Sells LLP

Chartered Accountants

For and on behalf of the Board of Directors**BINDAL TECHNOPOLYMER PRIVATE LIMITED****Vikas Khurana**

Partner

(Membership No. 503760)

Kapil Gupta

Director

DIN- 00550613

Shikha Gupta

Director

DIN- 02834950

Place: Noida

Date: September 28, 2024

Place: Noida

Date: September 28, 2024

Place: Noida

Date: September 28, 2024

BINDAL TECHNOPOLYMER PRIVATE LIMITED**CIN: U74899UP1986PTC197924****Statement of Profit and Loss for the year ended March 31, 2024****(All amounts are in Indian Rupees Lakhs, unless otherwise stated)**

Particulars	Note No.	For the year ended March 31, 2024	For the year ended March 31, 2023
Revenue from operations	18	17,434.54	17,086.47
Other income	19	16.33	4.06
Total Revenue (1+2)		17,450.87	17,090.53
Expenses			
Cost of raw materials consumed	20	12,908.05	14,025.19
Purchases of stock-in-trade	21	1,283.60	114.08
Changes in inventories of finished goods, work in progress and stock in trade	22	(142.52)	(18.54)
Employee benefits expense	23	838.05	591.33
Finance costs	24	212.03	161.16
Depreciation and amortization expense	11 (a)	285.08	272.20
Other expenses	25	1,354.21	1,327.62
Total expenses		16,738.50	16,473.04
Profit before tax		712.37	617.49
Tax expense/(benefit):			
Current tax		219.56	175.00
Deferred tax		2.80	(2.42)
		222.36	172.58
Profit after tax		490.01	444.91
Earning per share-Basic/diluted (in ₹) (Face value of ₹ 100 per share)	27	9.12	8.28
See accompanying notes forming part of the financial statements	1-51		

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Board of Directors
BINDAL TECHNOPOLYMER PRIVATE LIMITED

Vikas Khurana
Partner
(Membership No. 503760)

Place: Noida
Date: September 28, 2024

Kapil Gupta
Director
DIN- 00550613

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Shikha Gupta
Director
DIN- 02834950

Place: Noida
Date: September 28, 2024

BINDAL TECHNOPOLYMER PRIVATE LIMITED
CIN: U74899UP1986PTC197924
Cash Flow Statement for the year ended March 31, 2024
(All amounts are in Indian Rupees Lakhs, unless otherwise stated)

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash flows from operating activities		
Profit before tax	712.37	617.49
Adjustments to reconcile profit before tax to net cash flows		
Depreciation and amortisation expense	285.08	272.20
Interest on borrowings and others	212.03	161.16
Interest income from deposits	(4.06)	(4.06)
Loss on sale of property, plant and equipment	37.28	-
Operating Profit before working capital changes	1,242.70	1,046.79
Movements in working capital		
Decrease/(Increase) in inventories	(388.39)	(120.33)
Decrease/(Increase) in trade receivables	107.23	15.75
Decrease/(Increase) in short term loans & advances	(2.20)	73.63
Decrease/(Increase) in long term loans & advances	4.85	28.12
Increase/(Decrease) in trade payables	(28.76)	(346.30)
Increase/(Decrease) in short-term provisions	4.69	-
Increase/(Decrease) in long-term provisions	56.77	23.84
Increase/(decrease) in other liabilities	(57.92)	(132.96)
Cash generated operating activities	938.97	588.54
Income tax payments, net of refund	(178.37)	(243.25)
Net cash generated operating activities (A)	760.60	345.29
Cash flows from investing activities		
Purchase of property, plant and equipment (including Capital work in progress, capital advances and capital creditors)	(912.03)	(1,151.23)
Interest Received	4.06	4.06
Investment in Bank Deposits	(0.53)	-
Net cash (used in) investing activities (B)	(908.50)	(1,147.17)
Cash flows from financing activities		
(Repayment) of Long Term Borrowings	(421.46)	(132.62)
Proceeds from Long Term Borrowings	291.46	449.80
(Repayment)/Proceeds from Short Term Borrowings	488.95	648.76
Interest paid	(212.03)	(161.16)
Net cash generated from financing activities (C)	146.92	804.78
Net cash flows during the year (A+B+C)	(0.98)	2.90
Cash and cash equivalents at the beginning of year	3.85	0.93
Cash and cash equivalents at the end of the year*	2.87	3.83
* Comprises		
(i) Cash in hand	2.64	3.62
(ii) Balance with banks	0.23	0.23
	2.87	3.85

See accompanying notes forming part of the financial statements.
In terms of our report of even date attached

1-51

In terms of our report attached
For Deloitte Haskins & Sells LLP
Chartered Accountants

For and on behalf of the Board of Directors
BINDAL TECHNOPOLYMER PRIVATE LIMITED

Vikas Khurana
Partner
(M. No. 503760)

Place: Gurugram
Date: September 28, 2024

Kapil Gupta
Director
DIN- 00550613

Place: Noida
Date: September 28, 2024

Shikha Gupta
Director
DIN- 02834950

Place: Noida
Date: September 28, 2024

BINDAL TECHNOPOLYMER PRIVATE LIMITED**CIN: U74899UP1986PTC197924****Notes forming part of the financial statements for the year ended 31 March 2024*****(All amounts are in Indian Rupees Lakhs, unless otherwise stated)*****1 Corporate information**

Bindal Technopolymer Private Limited (the Company) was incorporated under the Companies Act, 2013 on December 16, 1986 with its registered office located at D-022, SITE B SURAJPUR IND AREA, Greater Noida, Gautam Budh Nagar 201308, Tugalpur, Gautam Buddha Nagar, Maicha, Uttar Pradesh, India, 201308 to carry on the business of manufacturing, importing and exporting of moulding ,tooling and precision plastic injection mouldings.

2 Material accounting policies

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

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards in accordance with the Section 133 of the Companies Act, 2013 read with the Companies (Accounting Standards) Rules, 2006, as amended ("Accounting Standards") and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") as applicable. The financial statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

2.3 Inventories

Raw materials, work-in-progress, traded and finished goods are stated at the lower of cost and net realisable value. Cost of raw materials and traded goods comprises cost of purchases after deducting rebates and discounts. Cost of work-in-progress and finished goods comprises direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenditure. Cost of inventories also include all other costs incurred in bringing the inventories to their present location and condition. 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.

Inventories are valued at the lower of cost and the net realisable value after providing for obsolescence and other losses based on the best estimate, where considered necessary.

The basis of determining cost for various categories of inventories is as follows:

- Raw materials	Weighted average
- Traded Goods	Weighted average
- Work-in-process and Finished Goods	Materials and appropriate share of labour and overheads

2.4 Cash and cash equivalents

Cash comprises cash on hand, balance with banks in current account and bank deposits less than 3 months. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

BINDAL TECHNOPOLYMER PRIVATE LIMITED**CIN: U74899UP1986PTC197924****Notes forming part of the financial statements for the year ended 31 March 2024****(All amounts are in Indian Rupees Lakhs, unless otherwise stated)****2.6 Property, plant and equipment**

Property, plant and equipment are carried at cost less accumulated depreciation/ amortisation and impairment losses, if any. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use. Subsequent expenditure relating to property, plant and equipment is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

All other expenses on existing PPE, including day to day repairs and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which the expenses are incurred.

2.7 Depreciation

Depreciable amount for Property, Plant and Equipment is the cost of an asset, or other amount substituted for cost, less its estimated residual value.

Depreciation on Property, Plant and Equipment has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013. In case where the life is not as per Schedule II of the Companies Act, 2013, the management has estimated the useful lives and residual values of all property, plant and equipment and adopted useful lives based on management's technical assessment of their respective economic useful lives. The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively. The Company has used the following life to provide depreciation on its property, plant and equipments:

Property, Plant and Equipment	Useful lives as per Schedule II	Useful lives estimated by management
Plant & Machinery	15 years	5-15 years
Furniture & Fittings	10 years	10 years
Computers	3 years & 6 years	3 years
Motor Vehicles	8 years	6-8 years
Office equipments	5 Years	5 Years
Building-factory	30 Years	30 Years

Depreciation on addition to property, plant and equipment is provided on pro-rata basis from the date the assets are put to use. Depreciation on sale/deduction from property, plant and equipment is provided for upto the date preceding the date of sale, deduction, discardment, as the case may be.

2.8 Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of products

Sales are recognised, net of returns, rebates and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales are recorded at invoice value, net of goods and service tax as applicable.

Income from services

Revenue comprise mainly from rendering of services and is recognised as and when services are rendered.

Other income

Interest income is recognised on accrual basis taking into account the amount outstanding and the rate applicable

2.9 Foreign currency transactions and translations

Foreign currency transactions are recorded at the rates of exchange prevailing on the date of the transactions. Exchange differences on translation of foreign currency assets and liabilities and realised gains and losses on foreign exchange transactions are recognised in the Statement of profit and loss.

BINDAL TECHNOPOLYMER PRIVATE LIMITED

CIN: U74899UP1986PTC197924

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts are in Indian Rupees Lakhs, unless otherwise stated)

2.10 Employee benefits

Employee benefits include short term employee benefits, provident fund, employee state insurance scheme and gratuity

Defined contribution plans

The Company's contribution to provident fund are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

Defined benefit plans

For defined benefit plans in the form of gratuity, the cost of providing benefits is determined using the Projected Unit Credit method, with actuarial valuations being carried out at each Balance Sheet date. Actuarial gains and losses are recognised in the Statement of Profit and Loss in the period in which they occur. The retirement benefit obligation recognised in the Balance Sheet represents the present value of the defined benefit obligation.

Short-term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service.

The cost of short-term compensated absences is accounted as under:

- (a) In case of accumulated compensated absences, when employees render the services that increase their entitlement of future compensated absences; and
- (b) In case of non-accumulating compensated absences, when the absences occur.

2.11 Segment reporting

The Company is engaged in the business of 'Plastic Injection Moulding of Battery Parts'. As the Company operates in a single business and geographical segment, therefore the disclosure requirements as per Accounting Standard 17 "Segment Reporting" are not applicable to the Company.

2.12 Leases

Operating lease

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over period of lease. The Company does not have any Finance lease.

2.13 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

2.14 Borrowing Cost

Borrowing Cost includes interest on the term loan, working capital loan and vehicle loans availed by the Company. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of assets are charged to the Statement of Profit and Loss over the tenure of the loan.

BINDAL TECHNOPOLYMER PRIVATE LIMITED**CIN: U74899UP1986PTC197924****Notes forming part of the financial statements for the year ended 31 March 2024*****(All amounts are in Indian Rupees Lakhs, unless otherwise stated)*****2.15 Provisions and contingencies**

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.16 Income tax

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the year).

Current Tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws

Deferred Tax

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

2.17 Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

2.18 Subsequent events

Based on the nature of the event, the Company identifies the events occurring between the balance sheet date and the date on which the financial statements are approved as 'Adjusting Event' and 'Non-adjusting event'. Adjustments to assets and liabilities are made for events occurring after the balance sheet date that provide additional information materially affecting the determination of the amounts relating to conditions existing at the balance sheet date or because of statutory requirements or because of their special nature. For non-adjusting events, the Company may provide a disclosure in the financial statements considering the nature of the transaction.

BINDAL TECHNOPOLYMER PRIVATE LIMITED
CIN: U74899UP1986PTC197924
Notes forming part of the financial statements for the year ended 31 March 2024
(All amounts are in Indian Rupees Lakhs, unless otherwise stated)
3 Share capital

Particulars	As at March 31, 2024	As at March 31, 2023
Authorised		
15,00,000 (15,00,000) Equity shares of ₹ 100 each	1,500	1,500
	1,500	1,500
Issued, subscribed and paid up		
53,727 (53,727) Equity shares of ₹ 100 each	53.73	53.73
	53.73	53.73

Refer notes (i) to (iv) below:

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

Particulars	As at March 31, 2024		As at March 31, 2023	
	Number (in absolute)	(Rs. Lakhs)	Number (in absolute)	(Rs. Lakhs)
Outstanding at the beginning of the year	53,727	53.73	53,727	53.73
Issued during the year	-	-	-	-
Outstanding at the end of the year	53,727	53.73	53,727	53.73

(ii) Rights, preferences and restrictions attached to shares:

The Company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their shareholding.

(iii) Details of shares held by each shareholder holding more than 5% fully paid up equity shares:

Name of Shareholder (Holding in Excess of 5%)	As at March 31, 2024		As at March 31, 2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity shares of Rs. 100 each fully paid-up and held by:				
Mr. Kapil Gupta	37,710	70.19%	37,710	70.19%
Mrs. Shikha Gupta	16,017	29.81%	16,017	29.81%

(iv) Details of shares held by promoters:

Name of Shareholders	As at March 31, 2024		As at March 31, 2023		% change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Equity shares of Rs. 100 each fully paid-up and held by:					
Mr. Kapil Gupta	37,710	70.19%	70.19%	70.19%	0%
Mrs. Shikha Gupta	16,017	29.81%	29.81%	29.81%	0%

4 Reserves and surplus

Particulars	As at March 31, 2024	As at March 31, 2023
Surplus in Statement of Profit and Loss		
Opening balance	1,189.71	744.79
Add: Profit for the year	490.01	444.91
Closing balance (A)	1,679.72	1,189.71
Security Premium		
Opening Balance	456.10	456.10
Add : Premium on shares issued during the year	-	-
Closing balance (B)	456.10	456.10
Total (A+B)	2,135.82	1,645.81

Securities Premium Account:-

Securities Premium is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

Surplus in Statement of Profit and Loss :-

This constitutes the accumulated profit of the Company till date.

BINDAL TECHNOPOLYMER PRIVATE LIMITED
CIN: U74899UP1986PTC197924
Notes forming part of the financial statements for the year ended 31 March 2024
(All amounts are in Indian Rupees Lakhs, unless otherwise stated)
5 Long term borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Secured		
(a) Term Loan		
- From banks	225.03	373.97
(b) Vehicle Loan		
- From banks	22.01	5.91
- From others	8.67	17.13
Unsecured		
(a) Loans and advances from related parties		
- From director (Refer note 34)	32.65	32.65
Total	288.36	429.66

Summary of borrowing agreement:
Term loan from Kotak Bank amounting to INR 494.61 lakhs (March 31, 2023: INR 639.75 lakhs).

Term loan from Kotak Bank carries annual interest rate of current RPRR plus an additional 2.5% per annum payable at the end of every month. The loan will be repaid in 60 Equated Monthly Installments (EMIs), with repayments commencing in the month following the first disbursement of the term loan. The loan is secured with an exclusive charge on all existing and future current and movable fixed assets of the borrower. The loan is also secured by pledge of land which is in the name of the Company (refer note 11 of the financial statements).

Vehicle loan from Kotak Bank

Vehicle loan from Kotak Bank is being repaid in 48 to 60 monthly installments and carries annual interest rate of 8.65%

Vehicle loan from Tata Motor

Vehicle Loan taken from TATA Motors is being repaid in 48 monthly installments up to 15.10.2026 and carries annual interest rate of 9.37%

6 Long term provisions

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for employee benefits		
- Gratuity (Refer note 35)	80.61	23.84
Total	80.61	23.84

7 Trade payables

Particulars	As at March 31, 2024	As at March 31, 2023
- total outstanding dues of micro enterprises and small enterprises (Refer note 32)	296.26	442.18
- total outstanding dues of creditors other than micro enterprises and small enterprises*	216.16	99.00
Total	512.42	541.18

Trade Payables Ageing Schedule as at March 31, 2024

Particulars	Outstanding as at March 31, 2024					
	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	-	296.26	-	-	-	296.26
(ii) Others	127.31	88.85	-	-	-	216.16
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-
Total	127.31	385.11	-	-	-	512.42

Trade Payables Ageing Schedule as at March 31, 2023

Particulars	Outstanding as at March 31, 2023					
	Not due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	-	441.16	1.02	-	-	442.18
(ii) Others	92.64	5.60	0.76	-	-	99.00
(iii) Disputed dues – MSME	-	-	-	-	-	-
(iv) Disputed dues – Others	-	-	-	-	-	-
Total	92.64	446.76	1.78	-	-	541.18

BINDAL TECHNOPOLYMER PRIVATE LIMITED
CIN: U74899UP1986PTC197924
Notes forming part of the financial statements for the year ended 31 March 2024
(All amounts are in Indian Rupees Lakhs, unless otherwise stated)
8 Short term borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Secured		
(a) Loans repayable on demand/ Bank Overdraft		
- Loan From Banks	1,322.08	919.60
(b) Current maturities of long term borrowings		
- Term Loan	269.58	265.78
- Vehicle Loan from bank	10.09	3.03
- Vehicle Loan from others	8.36	7.93
(c) Other Loan	549.64	463.16
Total	2,159.75	1,659.50

Summary of loan repayable on demand:

Working capital loan from Kotak Bank carries annual interest rate of current RPRR , plus an additional 2.5% per annum payable at the end of every month. The loan is secured with an exclusive charge on all existing and future current and movable fixed assets of the borrower. The loan is also secured by pledge of land which is in the name of the Company (refer note 11 of the financial statements).

Other loan

It includes amount payable to third party on account of factoring of trade payables and carries an annual interest rate of 18%/21%.

9 Other current liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Advances from customers	28.18	10.57
Statutory dues payable	100.91	176.45
Capital Creditors	28.31	28.84
Total	157.40	215.86

10 Short term provisions

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for gratuity	4.69	-
Provision for income tax (net of advance tax INR 176.27 (March 31, 2023: INR 172.90))	43.29	2.10
Total	47.98	2.10

BINDAL TECHNOPOLYMER PRIVATE LIMITED

CIN: U74899UP1986PTC197924

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts are in Indian Rupees Lakhs, unless otherwise stated)

11 (a) Property, plant and equipments and intangible assets- Current year

Fixed Assets	Gross block				Accumulated depreciation				Net block	
	Balance as at 1 April 2023	Additions during the year	Adjustment/ Disposal	Balance as at 31st March 2024	Balance as at 1 April 2023	Depreciation charge for the year	Depreciation on disposal	Balance as at 31st March 2024	WDV as at 31st March 2023	WDV as at 31st March 2024
Tangible Assets										
Factory - Building	257.70	8.92	-	266.62	57.08	36.30	-	93.38	200.62	173.24
Plant and Equipment	3,165.69	768.91	325.72	3,608.88	1,195.61	226.54	288.65	1,133.50	1,970.08	2,475.38
Furniture and Fixtures	20.02	-	-	20.02	16.60	1.25	-	17.85	3.42	2.17
Vehicles	140.39	37.38	4.00	173.77	83.09	17.35	3.80	96.64	57.30	77.13
Land*	53.34	133.29	-	186.63	-	-	-	-	53.34	186.63
Computer	13.08	3.37	-	16.45	7.59	2.62	-	10.21	5.49	6.24
Office Equipment	7.70	5.98	-	13.68	5.22	1.02	-	6.24	2.48	7.44
Total (A)	3,657.92	957.85	329.72	4,286.05	1,365.19	285.08	292.45	1,357.82	2,292.73	2,928.23

Property, plant and equipments and intangible assets- Previous year

Property, plant and equipment and intangible assets- Previous year										
Fixed Assets	Gross block				Accumulated depreciation				Net block	
	Balance as at 1 April 2022	Additions during the year	Adjustment/ Disposal	Balance as at 31st March 2023	Balance as at 1 April 2022	Depreciation charge for the year	Depreciation on disposal	Balance as at 31st March 2023	WDV as at 31st March 2022	WDV as at 31st March 2023
Tangible Assets										
Factory - Building	156.81	100.89	-	257.70	44.54	12.54	-	57.08	112.27	200.62
Plant and Equipment	2,302.16	927.45	63.92	3,165.69	955.04	240.57	-	1,195.61	1,347.12	1,970.08
Furniture and Fixtures	19.58	0.44	-	20.02	14.99	1.61	-	16.60	4.59	3.42
Vehicles	108.57	31.82	-	140.39	68.16	14.93	-	83.09	40.41	57.30
Land*	48.34	5.00	-	53.34	-	-	-	-	48.34	53.34
Computer	11.91	1.17	-	13.08	6.16	1.43	-	7.59	5.75	5.42
Office Equipment	6.08	1.62	-	7.70	4.11	1.11	-	5.22	1.97	2.42
Total (A)	2,653.45	1,068.39	63.92	3,657.92	1,093.00	272.19	-	1,365.19	1,560.45	2,292.73

Refer note 5 for assets pledged as securities

***Title deeds of Immovable Property not held in the name of the Company**

Description of Property	Gross Carrying Value (Rs. Lakhs)	Held in name of	Whether promoter, director or their relative or employee	Period held – indicate range, where appropriate	Reason for not held in the name of Company
Unit-3 Una Manufacturing Plant	28.00	Agreement to Sell (ATS)/ General Power of Attorney in the name of the Company	No	1 year	Agreement to Sell (ATS) is in the name of the Company and will be registered to Company name after fulfillment of Administrative work

11 (b) Capital work in progress

	Amount in Capital work in progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at March 31, 2024	60.92	-	-	-	60.92
As at March 31, 2023	-	-	-	-	-

As on the date of the balance sheet, there are no capital work-in-progress projects which has exceeded the cost and whose completion is overdue, based on approved plan.

BINDAL TECHNOPOLYMER PRIVATE LIMITED

CIN: U74899UP1986PTC197924

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts are in Indian Rupees Lakhs, unless otherwise stated)

12 Long term loans and advances

Particulars	As at March 31, 2024	As at March 31, 2023
(Unsecured, considered good)		
Capital Advances	68.32	175.62
Security deposits	57.24	62.09
Total	125.56	237.70

13 Other non-current assets

Particulars	As at March 31, 2024	As at March 31, 2023
Margin Money Deposits*	0.80	0.27
Total	0.80	0.27

* Margin money deposits include deposits given to custom and sales tax department for various business purpose

14 Inventories (at lower of cost or net realisable value)

Particulars	As at March 31, 2024	As at March 31, 2023
Raw materials**	618.15	372.27
Work-in-Progress	53.44	-
Finished goods (includes in transit March 31, 2024: INR 74.55 ; March 31, 2023: Nil)**	294.74	205.66
Total	966.33	577.94

**As on March 31, 2024, the company has written off inventory of INR 190.15 lakhs and INR 148.22 lakhs on account of Physical verification of Finished goods and Raw material respectively.

15 Trade receivables

Particulars	As at March 31, 2024	As at March 31, 2023
Unsecured, considered good	1,421.49	1,528.72
Total	1,421.49	1,528.72

Trade Receivables Ageing Schedule as at March 31, 2024

Particulars	Outstanding as at March 31, 2024						
	Not due	Less than 6 months	6 months to 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Undisputed Trade receivables- considered good	-	1,419.69	1.80	-	-	-	1,421.49
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables- considered good	-	-	-	-	-	-	-
Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-	-
Gross Trade Receivable	-	-	-	-	-	-	-
Less: Provision for doubtful trade receivables	-	-	-	-	-	-	-
Net Trade Receivables	-	1,419.69	1.80	-	-	-	1,421.49

Trade Receivables Ageing Schedule as at March 31, 2023

Particulars	Outstanding as at March 31, 2023						
	Not due	Less than 6 months	6 months to 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Undisputed Trade receivables- considered good	-	1,527.76	0.96	-	-	-	1,528.72
Undisputed Trade Receivables- considered doubtful	-	-	-	-	-	-	-
Disputed Trade Receivables- considered good	-	-	-	-	-	-	-
Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-	-
Gross Trade Receivable	-	-	-	-	-	-	-
Less: Provision for doubtful trade receivables	-	-	-	-	-	-	-
Net Trade Receivables	-	1,527.76	0.96	-	-	-	1,528.72

BINDAL TECHNOPOLYMER PRIVATE LIMITED

CIN: U74899UP1986PTC197924

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts are in Indian Rupees Lakhs, unless otherwise stated)

16 Cash and cash equivalents

Particulars	As at	As at
	March 31, 2024	March 31, 2023
Cash on hand	2.64	3.62
Balances with banks:		
- In current accounts	0.23	0.23
Total	2.87	3.85

17 Short-term loans and advances

Particulars	As at	As at
	March 31, 2024	March 31, 2023
(Unsecured, considered good)		
Advances to vendors	14.67	16.43
Balance with government authorities		
- Goods and services tax	0.19	0.15
Prepaid expenses	5.47	
Other advances	0.10	2.09
Security Deposit	2.42	1.98
Total	22.86	20.65

BINDAL TECHNOPOLYMER PRIVATE LIMITED
CIN: U74899UP1986PTC197924
Notes forming part of the financial statements for the year ended 31 March 2024
(All amounts are in Indian Rupees Lakhs, unless otherwise stated)
18 Revenue from operations

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Sale of products		
Manufactured	16,125.35	16,940.30
Traded*	1,287.80	114.50
Sale of Services	21.39	31.67
Total	17,434.54	17,086.47

*Includes raw material sold to the customers

19 Other income

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest income from deposits	4.06	4.06
Miscellaneous Income	12.27	0.00
Total	16.33	4.06

20 Cost of materials consumed

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Raw material at the beginning of the year	372.27	270.49
Add: Purchases	13,153.93	14,126.97
Raw material at the end of the year	618.15	372.27
Total	12,908.05	14,025.19

21 Purchases of stock-in-trade

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Purchases of stock-in-trade	1,283.60	114.08
Total	1,283.60	114.08

22 Changes in inventories of finished goods and work in progress

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Inventories at the beginning of the year		
Work-in-Progress	-	-
Finished Goods	205.66	187.12
Inventories at the end of the year		
Work-in-Progress	53.44	-
Finished Goods	294.74	205.66
Increase/(decrease) in Inventories	(142.52)	(18.54)

23 Employee Benefits Expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Salary and wages**	723.50	545.31
Contribution to provident and other funds	47.75	33.92
Gratuity expense** (Refer note 35)	61.47	7.03
Staff welfare	5.33	5.07
Total	838.05	591.33

**Refer Note 26 for Prior Period Item

24 Finance Costs

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Interest on bank borrowings	148.98	121.73
Interest-Others	63.05	39.43
Total	212.03	161.16

25 Other Expenses

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Power and fuel	511.09	527.63
Freight Expenses	304.69	345.23
Repairs & Maintenance		
Machinery	244.77	247.77
Building	79.61	63.12
Others	2.23	1.87
Commercial Vehicle Running Maintenance	35.95	22.74
Rebate & Discounts	30.91	40.69
Loss on Sale of Asset	37.28	-
Travelling & conveyance	10.46	6.97
Business Promotion Expenses	12.54	4.43
Legal & Professional Charges	18.48	19.51
Payment to auditors	30.00	0.75
Communication Expenses	3.53	3.80
Printing & Stationery	2.18	7.03
Rent	4.96	4.84
Insurance expenses	4.13	5.37
Corporate Social Responsibility expenses (refer note (ii) below)	7.21	-
Rates & Taxes	0.27	3.99
Bank Charges	5.65	10.26
License & Fees	2.92	3.70
Software Exp	4.40	-
Miscellaneous expenses	0.95	7.92
Total	1,354.21	1,327.62

**Auditor's remuneration (net of good and services tax)*

(i) Payment to auditors:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
As an Auditor :		
Statutory audit	30.00	0.75
Total	30.00	0.75

(ii) Corporate Social Responsibility ("CSR")

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023**
Amount required to be spent by the Company during the year	7.21	-
Amount of expenditure incurred	7.21	-
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
Reason for shortfall	-	-
Nature of CSR activities*	Refer note below	-
Details of related party transactions	Not applicable	-
Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in provision	Not applicable	-

*The Company has deposited the amount to PM Cares Fund

**In previous year, the Company was not having net profit of rupees five crore or more during the immediately preceding financial year, due to which, the Company is not required to comply with provisions of Section 135 of the Act.

BINDAL TECHNOPOLYMER PRIVATE LIMITED

CIN: U74899UP1986PTC197924

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts are in Indian Rupees Lakhs, unless otherwise stated)

26 Prior period expense

Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
Gratuity expense (Refer note 35)	35.09	-
Bonus expense	9.63	-
Leave encashment	5.61	-
Total	50.33	-

27 Earnings per share ('EPS')

The calculation of earnings per share for the year is based on the profit attributable to equity shareholders and weighted average number of equity shares outstanding during the year.

Particulars		For the year ended	For the year ended
		March 31, 2024	March 31, 2023
Profit after tax as per the statement of Profit and Loss-(in ₹ Lakhs)	(A)	490.01	444.91
Weighted average number of equity shares outstanding during the year-(Nos.)	(B)	53,727	53,727
Basic earnings/(loss) per share of face value of Rs. 100/- each	(A/B)	9.12	8.28
Diluted earnings/(loss) per share of face value of Rs. 100/- each	(A/B)	9.12	8.28

28 Expenditure in foreign currency

Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
Purchase of Raw material	8.36	58.09
Purchase of Plant and machinery	313.67	266.73
Frieght Charges	1.04	-
Repair and maintenace-Plant and machinery	67.22	-

29 Details of unhedged foreign currency exposures

The year-end foreign currency exposures that have not been hedged by a derivative instrument or otherwise but revalued at the year end exchange rates are given below:

Particulars	Currency	As at		As at	
		March 31, 2024		March 31, 2023	
		In foreign currency	INR	In foreign currency	INR
Receivable	In USD	0.91	76.83	1.69	139.87
		0.91	76.83		139.87
Payable	In USD	-	-	-	-
		-	-		-

30 Deferred Tax Liability

Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
Deferred tax liability/ (asset) on:		
Depreciation	110.58	90.18
Provision for leave encashment, gratuity and bonus	(17.60)	-
	92.98	90.18

BINDAL TECHNOPOLYMER PRIVATE LIMITED

CIN: U74899UP1986PTC197924

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts are in Indian Rupees Lakhs, unless otherwise stated)

31 Contingent liabilities and commitments (to the extent not provided for)**(a) Contingent Liabilities**

Particulars	As at March 31, 2024	As at March 31, 2023
Income Tax Matters	132.65	132.65

These represent the best estimates arrived at on the basis of available information. The uncertainties and possible reimbursements are dependent on the outcome of the different legal processes which have been invoked by the Company or the claimants as the case may be and therefore cannot be predicted accurately. The Company engages reputed professional advisors to protect its interests and has been advised that it has strong legal positions against such disputes. It is not practicable for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.

(b) Capital and other commitments

(i) Capital commitment (net of advances) as on March 31, 2024 is INR 3.04 (March 31, 2023: INR 1.03)

(ii) The Company has other commitments for services which are issued after considering requirements per operating cycle for services, employee benefits. The Company does not have any long term commitment or material non-cancellable contractual commitments/long term contracts including derivative contracts as at March 31, 2024 which might have a material impact on the financial statements.

32 Dues to Micro and small enterprises

The amount due to micro and small enterprises as defined in the "The Micro and Small Enterprises Development Act, 2006" ("MSMED") has been determined to the extent such parties have been identified on the basis of information available with the Company. The disclosures relating to the micro and small enterprises as at year end are as under:

Particulars	As at March 31, 2024	As at March 31, 2023
a) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each		
-Principal amount due to micro and small enterprises	296.26	442.18
-Interest due on above	0.49	4.37
b) The amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year	-	-
c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006	-	-
d) The amount of interest accrued and remaining unpaid at the end of each accounting year	8.83	4.37
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of information collected by the

33 Details of leasing arrangements

The Company has entered into cancellable operating leases for office premises. Lease rentals recognised in respect of such operating leases in the Statement of Profit and Loss is: INR 4.96 (Previous Year INR 4.84).

BINDAL TECHNOPOLYMER PRIVATE LIMITED**CIN: U74899UP1986PTC197924****Notes forming part of the financial statements for the year ended 31 March 2024****(All amounts are in Indian Rupees Lakhs, unless otherwise stated)****34 Related party transactions**

In the normal course of business, the Company enters into transactions with companies under common control and key management personnel. The names of related parties of the Company, as required to be disclosed under Accounting Standard 18 "Related Party Disclosures" is as follows:

(a) Names of related parties and related party relationship

Name of related party	Nature of relationship
Kapil Gupta (Key Management Personnel)	Director
Shikha Gupta (Key Management Personnel)	Director
Gazal Gupta	Director's Daughter

Note: The name of the related parties and the nature of relationship are identified by the management.

(b) Details of related party transactions:

March 31, 2024				
Particulars	Kapil Gupta	Shikha Gupta	Gazal Gupta	Total
Professional Fees-IT Service	-	-	9.00	9.00
Remuneration*	30.15	39.15	-	69.30
Aggregate balance outstanding as at the year end				
Borrowings	32.65	-	-	32.65

March 31, 2023				
Particulars	Kapil Gupta	Shikha Gupta	Gazal Gupta	Total
Professional Fees-IT Service	-	-	-	-
Remuneration*	15.90	23.40	12.00	51.30
Aggregate balance outstanding as at the year end				
Borrowings	32.65	-	-	32.65

*Remuneration does not include provision for earned leave and gratuity as the same is determined based on actuarial report for the Company as a whole.

BINDAL TECHNOPOLYMER PRIVATE LIMITED

CIN: U74899UP1986PTC197924

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts are in Indian Rupees Lakhs, unless otherwise stated)

35 Employee benefits**a) Defined contribution plan**

The Company's contribution to provident fund and employee state insurance scheme (ESI) are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

The Company recognised Rs 33.30 lakhs (previous year Rs 22.39 lakhs) for provident fund and Rs 14.45 lakhs (previous year Rs 11.53 lakhs) for ESI in the Statement of Profit and Loss.

b) Defined benefit plan**Gratuity plan**

The Company's gratuity scheme provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days basic salary payable for each completed year of service or part thereof in excess of 6 months in terms of the provisions of Gratuity Act, 1972. Vesting occurs upon completion of 5 years of service.

The Company has an obligation towards gratuity, a defined benefits retirement plan covering eligible employees. The plan provides for a lump sum payments to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15/26 days salary payable for each completed years of service.

The present value of the defined benefit obligation and the related current service costs were measured using the Projected Unit Credit Method with actuarial valuations being carried out at each balance sheet date.

Particulars	Year ended March 31, 2024	Year ended March 31, 2023
a. Defined contribution plans		
Provident fund and ESI	47.75	33.92
b. Defined benefit plans: Gratuity		
Change in obligation		
Present value of obligation as at the beginning	58.94	-
Service cost	17.44	15.60
Interest cost	4.36	-
Actuarial (gain) / loss	4.58	-
Past service cost	-	43.34
Total benefits paid	-	-
Present value of obligation as at the end	85.32	58.94
Liability recognized in the balance sheet		
Present value of obligation at the end*	85.32	58.94
Fair value of plan assets at the end	-	-
Net asset /(liability) recognised	85.32	58.94
Long-term provisions	80.63	56.39
Short-term provisions	4.69	2.55

Note: The Company has accounted for gratuity expense amounting to Rs. 35.09 lakhs pertaining to previous year (Refer note 26). Accordingly, provision for gratuity appearing in the books as at March 31, 2023 is lower by Rs. 35.09 lakhs than the actuarial valuation.

Statement of profit and loss**Net employee benefit expense (recognized in Employee benefits expense)**

Service cost	17.44	15.60
Interest cost	4.36	-
Actuarial (gain) / loss	4.58	-
Past service cost	-	43.34
Net cost	26.38	58.94
Experience adjustments on plan liabilities (loss)/gain	(3.50)	-
Expected Average Remaining Service	28.32	29.16

Main actuarial assumptions

Mortality Rate	100% of IALM (2012-14)	100% of IALM (2012-14)
Discount Rate*	7.25%	7.39%
Withdrawal Rate	5.00% P.A.	5.00% P.A.
Salary escalation**	6.00%	6.00%
Retirement Age	60	60

*The discount rate is based on the prevailing market yields of Indian Government bonds as at the balance sheet date for the estimated term of obligations.

**The estimate of future salary increases considered in actuarial valuation, takes into account the inflation, seniority, promotion, increments and other relevant factors such as supply and demand in the employment market.

BINDAL TECHNOPOLYMER PRIVATE LIMITED

CIN: U74899UP1986PTC197924

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts are in Indian Rupees Lakhs, unless otherwise stated)

36 Segment reporting

The primary reporting of the Company has been done on the basis of business segment. The Company has only one reportable business segment, which is 'Injection Moulding of Plastic Parts, Battery Parts' and operates in this single business segment based on the nature of the products, the risks and returns, the organisation structure and the internal financial reporting systems. Accordingly, the figures appearing in these financial statements relate to the Company's single business segment.

The Chief Operating Decision Maker (CODM) performs a detailed review of the operating results including cashflow, working capital, headcount of the Company as a whole and thereby makes decisions about the allocation of resources among the various functions. Since the operating results of each of the functions are not considered individually by the CODM, the functions do not meet the requirements of AS 17 for classification as an operating segment.

37 Financial Ratios

Sr. No.	Ratios disclosure	For the year ended March 31, 2024	For the year ended March 31, 2023	Variance	Variance %	Remarks
1	Current Ratio	0.84	0.88	(0.04)	-5%	
2	Debt-Equity Ratio	1.12	1.23	(0.11)	-9%	
3	Debt Service Coverage Ratio	0.03	0.04	(0.00)	-11%	
4	Return on Equity Ratio	0.22	0.26	(0.04)	-15%	
5	Inventory Turnover Ratio	22.58	33.00	(10.42)	-32%	Refer Note (i) below
6	Trade Receivable Turnover Ratio	11.82	11.12	0.70	6%	
7	Trade Payable Turnover Ratio	29.24	21.63	7.61	35%	Refer Note (ii) below
8	Net capital turnover ratio	-37.57	-59.43	21.86	-37%	Refer Note (iii) below
9	Net Profit Margin (%)	0.03	0.03	0.00	8%	
10	Return on Capital employed	0.20	0.21	(0.01)	-4%	
11	Return on investment	Not Applicable	Not Applicable	Not Applicable	Not Applicable	

Notes:

- i Decrease in Inventory Turnover Ratio is due to the increase in closing inventory in the company during the current year.
- ii Increase in Trade Payables Turnover Ratio is due to the decrease in closing balance of Trade Payables as at March 31, 2024.
- iii Decrease in Net working capital ratio is due to the increase in current liabilities during the year.

- 38 The Ministry of Corporate Affairs (MCA) introduced certain requirements, where accounting softwares used by the Company should have a feature of recording audit trail of each and every transaction (effective April 01, 2023). The Company has used accounting software for maintaining its books of account for the year ended March 31, 2024 where in audit trail (edit log) feature is enabled for capturing audit logs for at transactions level and the same has operated throughout the year for all relevant transactions recorded in the software, except that the audit trail feature was not enabled at the database level to log any direct data changes.
- 39 The Company does not have any Benami property, where any proceeding has been initiated or pending against the Company for holding any Benami property.
- 40 The Company does not have any transactions with struck-off companies.
- 41 The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- 42 The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- 43 The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- 44 The Company has not advanced or loaned or invested funds to any other person or entity, including foreign entities (Intermediaries) with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries); or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- 45 The Company has not received any fund from any person or entity, including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- 46 The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- 47 There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- 48 Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification/ disclosure
- 49 The comparative financial information of the company for the year ended March 31, 2023 have been audited by predecessor auditor.
- 50 There are no significant events after March 31, 2024 which requires any adjustment or disclosure in the financial statements.
- 51 The financial statements were approved for issue by board of directors on September 28th, 2024

For and on behalf of the Board of Directors
BINDAL TECHNOPOLYMER PRIVATE LIMITED

Kapil Gupta
Director
DIN- 00550613

Place: Noida
Date: September 28, 2024

Shikha Gupta
Director
DIN- 02834950

Place: Noida
Date: September 28, 2024