

Shyam Saboo & Co

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALUWIND ARCHITECTURAL PRIVATE LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **ALUWIND ARCHITECTURAL PRIVATE LIMITED** (the "Company") which comprise the balance sheet as at 31st March, 2023, and the statement of Profit and Loss, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

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

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

The company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



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In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

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

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



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As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the provisions of section 197 are not applicable to company. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.
4. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



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(iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For Shyam Saboo & Co
Chartered Accountants
Firm Reg. No. 124373W



Shyam Saboo
Proprietor

Mem. No.115646

Place: Mumbai

Dated: 29-09-2023

UDIN: 23115646BGQWOG6792



Shyam Saboo & Co

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Annexure 'A' to the Independent Auditors' Report

Annexure 'A' referred to in Independent Auditor's Report to the members of the company on the financial statement for the year ended March 31st 2023, we report that:

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment
- (B) The company has maintained proper records showing full particulars of intangible assets
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Property, plant and Equipment of the Company have been physically verified by the management during the year and in our opinion, the frequency of verification is reasonable having regard to the size of the company and the nature of its assets. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties are held in the name of the company.
- (d) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (Including Right-of-use assets) or intangible assets or both during the year.
- (e) According to the information and explanation given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The physical verification of raw material, stores, spare parts and finished goods except those lying with third parties and in transit has been carried out by the management at regular intervals. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. In our opinion and according to the information and explanation given to us, no material discrepancies were noticed on verification between the physical stocks and book records that were 10% or more in the aggregate for each class of inventory.



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- (b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. As informed to us, no quarterly returns or statements are to be filed by the company with banks.
- (iii) 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 not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties during the year. Therefore, the provisions of clauses 3(iii) (a), (b), (c), (d), (e) and (f) are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the company has not given any loans, made investment or provided any guarantee or security as specified under section 185 and 186 of the Act.
- (v) According to the information and explanation given to us, the Company has not accepted any deposits or amounts deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) According to the records of the company and information and explanations given to us, company has been generally regular in depositing undisputed statutory dues, in respect of Goods and Service Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, and any other statutory dues, as applicable, with the appropriate authorities. According to the records of the company and information and explanations given to us, there were no arrears of outstanding statutory dues as at March 31, 2023 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred to in clause (a) above which have been not deposited as on 31.03.2023 on account of any disputes, except for the following:



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<u>Name of statute</u>	<u>Nature of dues</u>	<u>Forum where dispute is pending</u>	<u>Period to which amount relates</u>	<u>Amount involved</u>
Income Tax Act, 1961	Income Tax	CIT (Appeals)	F.Y. 09-10	Rs.51,19,960

- (viii) 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 not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) (a) 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 not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) 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 not been declared a wilful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us by the management, the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the funds raised on short term basis have not been utilized for long term purposes.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) 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 made preferential allotment of shares and the requirements of sec 42 and 62 of the Act and rules framed thereunder have been



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complied with. The preferential allotment of shares is made for consideration other than cash by converting the loan of the shareholders into equity shares. Accordingly, in our opinion and according to the information and explanations given to us, the company has utilized the said funds for the purpose for which they were raised. Further there has been no private placement of shares or fully or partly convertible debentures during the year.

- (xi) (a) Based on the examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlines in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) According to the information and explanations given to us, no whistle blower complaints have been received during the year by the Company.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order are not applicable to the Company.
- (xiii) According to the information and explanations given to us and on the basis of our examination of the records, the transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the Financial Statements, as required by the applicable accounting Standards.
- (xiv) In our Opinion and according to the information and explanation given to us, Company is not required to have internal audit system as specified u/s 138 of Companies Act, 2013. Accordingly, clause 3(xiv) of the Order are not applicable to the Company.
- (xv) In our Opinion and according to the information and explanation given to us, the company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of section 192 of the companies Act, 2013 are not applicable to the company.
- (xvi) (a) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable
- (b) According to the information and explanations given to us, company has not conducted any non - banking financial or Housing finance activities during the year
- (c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the order is not applicable.



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- (d) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) The provisions of sec. 135(5) are not applicable to the company. Accordingly, reporting under clause 3(xx)(a) and (b) are not applicable to the company.
- (xxi) The reporting under clause 3(xxi) is not applicable in respect of audit of standalone financial statements of the company.

For **Shyam Saboo & Co**
Chartered Accountants
Firm Reg. No. 124373W

Shyam Saboo
Proprietor

Mem. No.115646

Place: Mumbai

Dated: 29-09-2023

UDIN: 23115646BGQWOG6792



Annexure 'B' to the Independent Auditors' Report

Annexure B referred to in Independent Auditor's Report to the members of the company on the financial statement for the year ended March 31st, 2023, we report that:

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **ALUWIND ARCHITECTURAL PRIVATE LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.



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Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Shyam Saboo & Co
Chartered Accountants
Firm Reg. No. 124373W



Shyam Saboo
Proprietor

Mem. No.115646

Place: Mumbai

Dated: 29-09-2023

UDIN: 23115646BGQWOG6792



ALUWIND ARCHITECTURAL PRIVATE LIMITED

Balance Sheet as at 31 March, 2023

(Amount in Rs Hundred)

Particulars		Note No.	As at 31 March, 2023	As at 31 March, 2022
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
(a)	Share capital	2	2,53,436	12,068
(b)	Reserve & Surplus	3	14,49,052	14,16,710
			17,02,489	14,28,778
2	Non-current liabilities			
(a)	Long-term borrowings	4	1,05,125	1,14,665
3	Current liabilities			
(a)	Short-term borrowings	5	6,02,391	5,24,259
(b)	Trade payables	6		
	Total Outstanding dues of Micro enterprises and small enterprises		3,60,656	-
	Total Outstanding dues of creditors other than Micro enterprises and small enterprises		7,28,938	6,53,657
(c)	Other current liabilities	7	4,86,362	2,97,704
(d)	Short-term provisions	8	1,61,535	55,180
	TOTAL		41,47,496	30,74,243
B	ASSETS			
1	Non-current assets			
(a)	Property, Plant and Equipment and Intangible assets	9		
(i)	Property, Plant and Equipment		6,14,963	5,41,087
(ii)	Intangible assets		91	94
(iii)	Intangible asset under development		3,820	-
(b)	Non-current investments	10	1,71,805	1,71,805
(c)	Deferred Tax asset	11	10,706	9,989
(d)	Long term loans and advances	12	96,606	96,606
(e)	Other Non-Current assets	13	96,051	63,855
			9,94,041	8,83,436
2	Current assets			
(a)	Inventories	14	9,38,880	7,87,079
(b)	Trade receivables	15	14,28,071	11,06,356
(c)	Cash and cash equivalents	16	88,408	71,243
(d)	Short-term loans and advances	17	95,100	1,09,166
(e)	Other Current assets	18	6,02,996	1,16,963
	TOTAL		41,47,496	30,74,243
	<i>Significant accounting policies</i>	1		
	The accompanying notes are integral part of financial statements	2-43		

For Shyam Saboo & Co
Chartered Accountants

Shyam Saboo
Proprietor
Place: Mumbai
Date: 29-09-2023
FRN: 124373W
M.No.: 115646
UDIN: 23115646BGQWOG6792



For and on behalf of the
Board of Directors

Murli Kabra
DIN: 00178667

Director

Rajesh Kabra
DIN: 00178688

Director

ALU-WIND ARCHITECTURAL PVT. LTD.

For ALU-WIND ARCHITECTURAL PVT. LTD.

ALUWIND ARCHITECTURAL PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31 March, 2023

(Amount in Rs Hundred)

Particulars		Note No.	For the year ended 31 March, 2023	For the year ended 31 March, 2022
1	Revenue from operations	19	49,03,380	29,06,018
2	Other income	20	13,904	26,482
3	Total Income (1+2)		49,17,284	29,32,500
4	Expenses			
	(a) Cost of materials consumed	21 a	31,81,061	18,43,536
	(b) Changes in inventories of WIP & finished goods	21 b	-52,225	-17,026
	(c) Employee benefits expense	22	5,03,343	3,69,623
	(d) Finance costs	23	51,099	45,107
	(e) Depreciation and amortisation expenses	9	78,806	61,001
	(f) Other expenses	24	7,85,207	5,20,240
	Total expenses		45,47,290	28,22,481
5	Profit / (Loss) before tax		3,69,994	1,10,019
6	Tax expense:			
	(a) Current Tax		97,000	28,407
	(b) Tax for earlier years		-	-
	(c) Deferred tax Liability		-716	-4,366
8	Profit / (Loss) for the year		2,73,710	85,977
8.i	Earnings per share (of `10/- each):			
	(a) Basic & Diluted		10.80	71.24
	Significant accounting policies	1		
	The accompanying notes are integral part of financial statements	2-43		

For Shyam Saboo & Co
Chartered Accountants



Shyam Saboo

Proprietor

Place: Mumbai

Date: 29-09-2023

FRN: 124373W

M.No.: 115646

UDIN: 23115646BGQWOG6792



For ALU-WIND ARCHITECTURAL PRIVATE LIMITED For ALU-WIND ARCHITECTURAL PRIVATE LIMITED



Murli Kabra

DIN: 00178667

Director

For and on behalf of the
Board of Directors

Rajesh Kabra

DIN: 00178688

Director

ALUWIND ARCHITECTURAL PRIVATE LIMITED

CIN:U74210MH2003PTC140090

Cash Flow Statement for the year ended 31 March, 2023

Cash flow statement	2023 Rs	2022 Rs
Cash flow from operating activities		
Net Profit Before Tax	3,69,994	1,10,019
Adjustment to reconcile net profit before tax to cash provided by operating activities		
Depreciation and amortization	78,806	61,001
Interest	51,099	45,107
Other Income	-2,579	-2,912
Profit or Loss on disposal of assets	-569	14,839
Changes in Current assets and current liabilities		
Stock in trade	-1,51,801	-2,25,005
Loans and advances	-	-
Sundry Debtors	-3,21,715	-3,41,525
Other Current Assets	-4,71,967	-1,25,604
Current liabilities and provisions	8,09,082	5,03,115
Income Tax	-97,000	-28,407
Net cash generated by Operating activities	2,63,351	10,627
Cash flow from investing activities		
Purchase/sale of fixed assets(net)	-1,55,930	-2,89,044
Change in non-current assets	-32,196	-
Purchase of Investment	-	-33,911
Interest	-51,099	-45,107
Net cash used in investing activities	-2,39,225	-3,68,061
Cashflow from financing activities		
Net increase in secured and unsecured borrowing	-9,540	8,683
Other Income	2,579	2,912
Shares issued during the year	-	3,04,994
Net cash from financing activities	-6,961	3,16,589
Net (decrease)/increase in cash and cash equivalents	17,164	-40,845
Cash and cash equivalents at the beginning of the year	71,243	1,12,089
Cash and cash equivalents at the end of the year	88,408	71,243

As per our report of even date attached

For Shyam Saboo & Co
Chartered Accountants

Shyam Saboo
Shyam Saboo
Proprietor
Place: Mumbai
Date: 29-09-2023
FRN: 124373W
M.No.: 115646



For and on behalf of the
Board of Directors

For ALU-WIND ARCHITECTURAL PVT. LTD.

Murli Kabra
Murli Kabra
DIN: 00178667
Director

For ALU-WIND ARCHITECTURAL PVT. LTD.

Rajesh Kabra
Rajesh Kabra
DIN: 00178688
Director

Shyam Saboo & Co

Chartered Accountants

ALUWIND ARCHITECTURAL PVT LTD

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31.3.2023

Note 1:

1) SIGNIFICANT ACCOUNTING POLICIES

A) Basis of preparation of financial statements:

The financial statements of the company have been prepared on an accrual basis under historical cost convention and in accordance with Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the accounting standards specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act, 2013.

B) 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 amount 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 difference between the actual results and the estimates are recognised in the periods in which the results are known / materialize

C) Fixed Assets:

Fixed Assets are stated at historical cost including any attributable cost including taxes & other duties, freight, installation & other direct or allocable expenses and related borrowing cost for bringing the respective assets to its working condition for its intended use, less accumulated depreciation. Subsequent expenditures related to an item of tangible fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Any Expected loss on the assets that have been retired from active use is recognised immediately in the statement of Profit & Loss. All the Direct Costs, expenditure during the project construction period (net of income) are specifically attributable to construction/acquisition of fixed assets and advances against capital expenditure are shown as Capital Work in progress until the relevant assets are ready for its intended use.

D) Depreciation:

Depreciation on Fixed Assets has been provided as per the Written down Method (WDV) of depreciation at the rates and manner prescribed under schedule II to the Companies Act, 2013



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E) REVENUE RECOGNITION:

a) Sale of Goods:

Revenue from sale of goods is recognized when all the significant risk and rewards of ownership of the goods have been passed to the buyer usually on delivery of the goods and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of goods. Sales are recognized net of discount and GST.

In respect of composite contracts (for supply cum services), revenue is recognized over the contract term based on the percentage completion method. Unbilled revenue is a part of work executed but not billed until the last day of the reporting period due to contractual obligations.

b) Other Income:

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

F) INVENTORIES:

Raw materials, finished goods and other inventories are valued at costs. Costs include cost of purchase, and direct cost incurred in bringing the inventories in their present location and condition including tax levies and appropriate proportion of overheads

G) INPUT TAX CREDIT (ITC):

ITC is accounted for by reducing the purchase cost of raw materials and other expenses and is debited against the tax liability.

H) Foreign Currency Transaction:

Foreign currency transactions are recorded at the exchange rates prevailing at the date of the transaction. Monetary assets and liabilities remaining unsettled at the yearend are translated at the yearend rates. Gains / losses arising out of the foreign exchange fluctuations are recognized on realization / payment or at the yearend rate in the profit and loss account.

I) All income and expenditure items having material bearing on the financial statement are recognised on accrual basis.

J) Retirement and other Benefits:

i. Short term employment benefits

Employee benefits payable wholly within twelve months of receiving employee services are classified as short-term employee benefits. These benefits include salaries, wages and bonus. The undiscounted amount of short-term employee benefits to be paid in exchange for employee services is recognised as an expense as the related service is rendered by employees



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ii. Defined contribution plan:

The company makes defined contribution to government employee provident fund, which are recognized in the statement of profit and loss on accrual basis.

iii. Defined Benefit Plan

The company's liabilities under Payment of Gratuity Act is determined on the basis of actuarial valuation made at the end of each financial year using the projected unit credit method. Actuarial gains or losses are recognized immediately in the Statement of Profit and Loss as income or expense. Obligation is measured at the present value of estimated future cash flows using a discounted rate that is determined by reference to market yields at the balance sheet date on government bonds where the terms of Government bonds are consistent with the estimated terms of the defined benefit obligation.

K) TAXES ON INCOME:

Current tax is determined as the amount of tax payable in respect of taxable income for the financial year ending 31st March 2023. Deferred tax is recognized, subject to consideration of prudence in respect of deferred tax assets, on timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more periods.

L) Borrowing Costs:

Borrowing cost that is directly attributable to the acquisition of qualifying assets is capitalized as part of the cost of such assets. Other borrowing cost is recognized as expenses in the period in which they are incurred.

M) Provisions, Contingent liabilities and contingent assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and its probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

N) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.



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O) 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

As per report attached of even date

For **SHYAM SABOO & CO**
Chartered Accountant

For and on behalf of the
Board of Directors



Shyam Saboo
Proprietor
M.No.: FCA 115646
FRN: 124373W
Place: Mumbai
Dated: 29-09-2023
UDIN: 23115646BGQWOG6792



For **ALU-WIND ARCHITECTURAL PVT. LTD.**

For **ALU-WIND ARCHITECTURAL PVT. LTD.**



Director

DIRECTORS



Director

ALUWIND ARCHITECTURAL PRIVATE LIMITED
Notes forming part of the financial statements

Note 2: Share capital

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares		Number of shares	
(a) Authorised Equity shares of ` 10 each	5,000,000	500,000	250,000	25,000
(b) Issued Equity shares of ` 10 each	120,684	253,436	120,684	12,068
(c) Subscribed and fully paid up Equity shares of ` 10 each	2,534,364	253,436	120,684	12,068
Total	2,534,364	253,436	120,684	12,068

Particulars	Opening Balance	Fresh issue	Bonus	Closing Balance
Equity shares with voting rights		-	-	
Year ended 31 March, 2023				
- Number of shares	120,684	-	-	120,684
- Amount (`)	12,068	-	241,368	253,436
Year ended 31 March, 2022				
- Number of shares	107,700	12,984	-	120,684
- Amount (`)	10,770	1,298	-	12,068

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

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Rajesh Kabra	762,426	30.08	36,306	30.08
Murli Kabra	887,565	35.02	42,265	35.02
Jagmohan kabra (HUF)	371,700	14.67	17,700	14.67
Mohini Kabra	210,000	8.29	10,000	8.29

Shares held by promoters at the end of the year

Class of shares / Name of shareholder	As at 31 March, 2023		As at 31 March, 2022		% change during the year
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares	
Equity shares with voting rights					
Rajesh Kabra	762,426	30	36,306	30	-
Murli Kabra	887,565	35	42,265	35	-
Jagmohan kabra (HUF)	371,700	15	17,700	15	-
Jagmohan Kabra	4,473	0	213	0	-

Note 3: Reserves and surplus

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	1,073,934	987,957
	1,073,934	987,957
Add: Profit / (Loss) for the year	273,710	85,977
Less : Bonus share issue	241,368	-
	1,106,276	1,073,934
(b) Securities premium account		
Opening balance	342,776	39,080
Add : Premium on shares issued during the year	-	303,696
Closing balance	342,776	342,776
	1,449,052	1,416,710



ALUWIND ARCHITECTURAL PRIVATE LIMITED
Notes forming part of the financial statements

Note 4 Long-term borrowings

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Secured		
Term Loan From Bank for Vehicles	25,305	25,364
Term Loan From Bank for Machinery	30,834	40,833
From other parties	-	-
(b) UnSecured		
Loan from Director	48,986	48,468
(c) Other Loans and advances	-	-
Total	1,05,125	1,14,665

Nature of security and terms of repayment of Secured Term Loan

Vehicle loan no CF 19855660 is repayable in monthly equal instalments of Rs 81,231 each beginning from 01/02/2022 and ending on 01/01/2025

Commercial vehicle loan no CVL000800831778 is repayable in monthly equal instalments of Rs 35,430 each beginning from 02/06/2021 and ending on 02/05/2025

Term loan for machinery is payable in equal principal amount of Rs 83,333 per month starting from May-22 and interest shall be charged at Repo rate + Spread per annum plus applicable statutory levy, if any. Last instalment to be paid on or before Nov-26

Term loan from ICICI bank for machinery is secured by way of:

a) hypothecation of entire stock of raw materials, semi-finished and finished goods, consumables stores and spares and such other movables including book debts, bills whether documentary or clean, outstanding monies, receivables fixed assets, both present and future, in a form and manner satisfactory to the bank, charge on fixed assets

b) Unconditional and irrevocable personal guarantee of directors of the company

c) Equitable mortgage on the following properties owned by the company:

i) 604, Palm Spring Centre, Link Road, Malad (W), Mumbai - 400064

ii) 1804, C wing, Interface Heights, Malad West Mumbai - 400064

iii) Gat no 374, Village Koregaon Bhima, Taluka - Shirur, Dist - Pune



ALUWIND ARCHITECTURAL PRIVATE LIMITED
Notes forming part of the financial statements

Note 5 Short-term borrowings

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Secured		
From banks		
Loans repayable on demand	5,73,841	5,03,142
Current maturities of long term borrowings	28,550	21,116
Total	6,02,391	5,24,259

Nature of security and terms of repayment of Secured Overdraft loan facility:

Overdraft facility from ICICI bank is secured by way of:

- a) hypothecation of entire stock of raw materials, semi-finished and finished goods, consumables stores and spares and such other movables including book debts, bills whether documentary or clean, outstanding monies, receivables fixed assets, both present and future, in a form and manner satisfactory to the bank charge on fixed assets
- b) Unconditional and irrevocable personal guarantee of directors of the company
- c) Equitable mortgage on the following properties owned by the company:
- i) 604, Palm Spring Centre, Link Road, Malad (W), Mumbai - 400064
 - ii) 1804, C wing, Interface Heights, Malad West Mumbai - 400064
 - iii) Gat no 374, Village Koregaon Bhima, Taluka - Shirur, Dist - Pune

Note 6 Trade payables

Particulars	As at 31 March, 2023	As at 31 March, 2022
Trade payables:		
Outstanding dues of Micro enterprises and small enterprises	3,60,656	-
Outstanding dues of creditors other than Micro enterprises and small enterprises	7,28,938	6,53,657
Total	10,89,594	6,53,657



ALUWIND ARCHITECTURAL PRIVATE LIMITED

Note No.6 (a). TRADE PAYABLES

Trade Payables ageing schedule: As at 31st March 2023

(Amount in Rs Hundred)

Particulars	Not Due	Unbilled	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	3,29,317	-	19,166	-	-	-	3,48,483
(ii) Others	6,39,267	-	41,821	33,858	3,007	10,985	7,28,938
(iii) Disputed dues- MSME	-	-	-	-	-	12,173	12,173
(iv) Disputed dues - Others	-	-	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March 2022

Particulars	Not Due	Unbilled	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	5,04,296	-	1,19,786	3,516	16,189	9,870	6,53,657
(iii) Disputed dues- MSME	0	0	0	0	0	0	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-



ALUWIND ARCHITECTURAL PRIVATE LIMITED
Notes forming part of the financial statements

Note 7 Other current liabilities

Particulars	As at 31 March, 2023	As at 31 March, 2022
Other Payables		
(a) Statutory remittances (Contributions to PF, TDS, PT, and ESIC, VAT, S Tax, GST)	41,360	32,420
(b) Payables on purchase of fixed assets	-	-
(c) Security deposits received	-	-
(d) Advances from customers	73,888	1,87,562
(e) Deposit For Rent	2,500	2,500
(f) Creditors For Expenses	42,154	25,596
(g) Salary payable	60,399	43,614
(h) Advance payable to employee	2,695	6,011
(i) Unearned revenue	2,63,367	-
Total	4,86,362	2,97,704

Note 8 Short-term provisions

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Provision - Others:		
(i) Provision for Income tax	1,52,180	55,180
(ii) Provision for Gratuity	9,355	-
Total	1,61,535	55,180



ALUWIND ARCHITECTURAL PRIVATE LIMITED

Notes forming part of the financial statements

Note 10 Investment

Particulars	As at 31 March, 2023	As at 31 March, 2022
<u>FLAT AT MAHARASHTRA</u>		
Flat No 1804, Interface Heights, Malad West, Mumbai, Maharashtra.	52,611	52,611
<u>FLAT AT ANDHRA PRADESH:</u>		
Flat No C-2204, 22nd Floor, Mantri Celestica, Nanankramguda Village, Hyderabad, Andhra Pradesh.	82,737	82,737
<u>FLAT AT MANGALORE</u>	36,457	36,457
<i>Total</i>	1,71,805	1,71,805

Note 11: Deferred Tax Asset

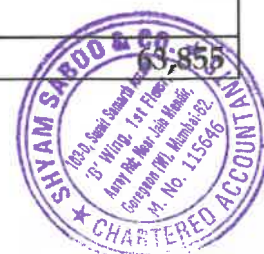
Particulars	As at 31 March, 2023	As at 31 March, 2022
On account of timing differences in Depreciation	10,706	9,989
Total	10,706	9,989

Note 12 Long term loans and advances:

Particulars	As at 31 March, 2023	As at 31 March, 2022
Advance against Purchase of flat	96,606	96,606
<i>Total</i>	96,606	96,606

Note 13: Other Non-current assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Security deposits		
Unsecured, considered good	10,460	10,786
(b) Balances with government authorities	-	-
(i) Income Tax Paid	6,589	6,589
(ii) Taxes (net of provision)	79,002	46,480
Total	96,051	63,855



ALUWIND ARCHITECTURAL PRIVATE LIMITED

Notes forming part of the financial statements

Note 14 Inventories

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Raw materials	6,53,529	5,92,150
(b) Work In Process	70,283	48,121
(c) Finished Goods	1,01,557	71,494
(d) Spares & Stores	1,13,511	75,314
<i>Total</i>	9,38,880	7,87,079

Note 15 Trade receivables

Particulars	As at 31 March, 2023	As at 31 March, 2022
Unsecured, considered good		
A) Trade receivables		
Outstanding for more than 6months	78,917	1,13,527
Others	9,32,684	6,77,008
B) Retention Money		
Outstanding for more than 6months	40,537	54,559
Others	3,75,933	2,61,262
Total	14,28,071	11,06,356

Note 16 Cash and Bank balance

Particulars	As at 31 March, 2023	As at 31 March, 2022
Cash and cash equivalents		
(a) Cash on hand	4,087	1,688
(b) Balances with banks		
(i) In current accounts	1,909	17,748
Other bank balance		
FD's with bank as security against bank guarantee and LC	82,411	51,808
Total	88,408	71,243



ALUWIND ARCHITECTURAL PRIVATE LIMITED

Note 15 Trade receivables

A) Trade Receivables ageing schedule as at 31st March, 2023

(Amount in Rs Hundred)

Particulars	Not Due	Unbilled	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	7,90,903.19	-	1,37,195.43	21,994.20	8,919.05	13,275.64	39,313.74	10,11,601
(ii) Undisputed Trade receivables -considered doubtful								
(iii) Disputed trade receivables considered good								
(iv) Disputed trade receivables considered doubtful								

B) Retention Money ageing schedule as at 31st March, 2023

Particulars	Not Due	Unbilled	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	3,54,045	-	21,888	193	5,184	2,251	6,132	3,89,693
(ii) Undisputed Trade receivables -considered doubtful								
(iii) Disputed trade receivables considered good								
(iv) Disputed trade receivables considered doubtful								

A) Trade Receivables ageing schedule as at 31st March, 2022

0

Particulars	Not Due	Unbilled	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	5,39,897	-	1,37,111	23,243	31,105	9,118	50,061	7,90,535
(ii) Undisputed Trade receivables -considered doubtful								
(iii) Disputed trade receivables considered good								
(iv) Disputed trade receivables considered doubtful								

B) Retention Money ageing schedule as at 31st March, 2022

Particulars	Not Due	Unbilled	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables -considered good	2,28,281	-	32,981	13,466	1,855	-	39,239	3,15,821
(ii) Undisputed Trade receivables -considered doubtful								
(iii) Disputed trade receivables considered good								
(iv) Disputed trade receivables considered doubtful								



ALUWIND ARCHITECTURAL PRIVATE LIMITED**Notes forming part of the financial statements****Note 17 : Short-term loans and advances**

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Other Advances		
Unsecured, considered good		
- To Employees	3,180	5,029
- To Suppliers	91,920	1,04,137
Total	95,100	1,09,166

Note 18 : Other Current assets

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Prepaid expenses - Unsecured, considered good	4,404	5,422
(b) Balances with government authorities		
Unsecured, considered good		
(i) VAT credit receivable	-	2,890
(ii) Taxes (net of provision)	94,554	66,769
(iii) GST credit receivable	5,774	13,833
(iii) GST on advances	10,501	25,588
(c) Advance to related parties		
Unsecured, considered good	-	-
(d) Other Receivables	240	2,462
(e) Unbilled revenue	4,87,523	-
Total	6,02,996	1,16,963



ALUWIND ARCHITECTURAL PRIVATE LIMITED

Notes forming part of the financial statements

Note 19 Revenue from operations

Particulars	As at 31 March, 2023	As at 31 March, 2022
Sale of products and services (Nature of Business: Fabrication of of Aluminium Windows and Façade works)	49,03,380	29,06,018
Total	49,03,380	29,06,018

Note 20 Other income

Particulars	As at 31 March, 2023	As at 31 March, 2022
<u>Interest Income</u>		
From Bank on deposits	2,579	2,912
Rent Income	7,748	7,126
Interest on IT refund	-	671
Rebate & Settlement_credit	3,009	3,104
Sundry Balance W/off	-	3,798
Compensation for car	-	7,480
Debtor's Credit Balance W/off	-	1,390
Profit on sale of Assets	569	-
Total	13,904	26,482



ALUWIND ARCHITECTURAL PRIVATE LIMITED
Notes forming part of the financial statements

Note 21.a Cost of materials consumed

Particulars	As at 31 March, 2023	As at 31 March, 2022
<u>Opening stock</u>		
Raw Materials	5,92,150	3,88,105
Stores & Spares	75,314	71,381
 Add: Purchases	 32,80,637	 20,51,515
	39,48,101	25,11,000
<u>Less: Closing stock</u>		
Raw Materials	6,53,529	5,92,150
Stores & Spares	1,13,511	75,314
 Cost of material consumed	 31,81,061	 18,43,536

Note 21.b Changes in inventories of finished goods, work-in-progress and stock-in-trade

Particulars	As at 31 March, 2023	As at 31 March, 2022
<u>Inventories at the end of the year:</u>		
Work In Process	70,283	48,121
Finished goods	1,01,557	71,494
	1,71,840	1,19,615
<u>Inventories at the beginning of the year:</u>		
Work In Process	48,121	24,121
Finished goods	71,494	78,467
	1,19,615	1,02,589
Net (increase) / decrease	-52,225	-17,026

Note 22 Employee benefits expense

Particulars	As at 31 March, 2023	As at 31 March, 2022
Salaries and Wages	4,01,286	2,99,403
Directors Remuneration	54,000	45,000
Provision for Gratuity	9,355	-
Contribution to provident and other funds	18,532	14,021
Staff Welfare expenses	20,169	11,199
Total	5,03,343	3,69,623

Note 23 Finance costs

Particulars	As at 31 March, 2023	As at 31 March, 2022
(a) Interest expense on:		
(i) Borrowings	37,801	31,181
(ii) Late payment of GST	-	528
(b) Other borrowing costs	13,297	13,398
Total	51,099	45,107



ALUWIND ARCHITECTURAL PRIVATE LIMITED

Notes forming part of the financial statements

Note 24 Other expenses

Particulars	As at 31 March, 2023	As at 31 March, 2022
Consumption of stores	21,744	6,124
Labour charges	5,58,913	3,79,937
Water Charges	2,072	1,428
Rent -	-	-
For Machinery	818	3,326
For Building	9,056	9,316
Repairs & Maintenance	11,737	7,329
Insurance	8,256	6,157
Rates and Taxes	16,084	17,460
Communication expenses	431	293
Travelling & Conveyance	53,443	24,382
Printing & Stationery	5,195	2,950
Freight & Forwarding	52,553	18,045
Commission	500	420
Legal & Professional Charges	22,714	8,789
Site Expenses	2,225	255
Auditors' Remuneration	-	-
- As Auditors	500	250
Bad Debts	-	2,772
Misc. Expenses	529	2,036
Festival Expenses	2,310	2,343
Testing Charges	15	240
Rebate & Settlement Debit	574	402
Loss on disposal of asset	-	14,839
Electricity Charges	9,661	7,307
Internet Expenses	208	323
Postage & Courier	449	132
GST Expenses	-	1,377
Advertisement Exp	-	180
Office / Factory Exp.	5,221	791
Prior period Exp	-	1,037
	-	-
Total	7,85,207	5,20,240



ALUWIND ARCHITECTURAL PRIVATE LIMITED

Note	Description	Year ended 31.03.23		Year ended 31.03.22	
		Rs	%	Rs	%
Note 25	Value of imports calculated on CIF basis:				
	Raw material	-		-	
	Components and spare parts	-		-	
	Capital Goods	63,300.00		-	
	Total	63,300.00		-	
Note 26	Value of raw material, spare parts and components consumed:				
Note 27	Expenditure in foreign currency:				
	Travelling	-		-	
	Commission on export sales	-		-	
		-		-	
Note 28	Earnings in foreign exchange				
	FOB value of export	-		-	
Note 29	Payment to auditors as:				
	Auditor	500.00		250.00	
		-		-	



30) Related parties:

The management has identified the following companies and individuals as related parties of the company for the year ended 31.03.2023 for the purpose of reporting of related party disclosure as required in terms of AS-18 issued by ICAI and is relied upon by auditors:

Relationships:

a) Key Management Personnel

- 1) Murli Kabra
- 2) Rajesh Kabra
- 3) Jagmohan Kabra

ii Transactions with related parties:

(Amount in Rs Hundred)

<u>Sr No</u>	<u>Name of the Party</u>	<u>Nature of relationship</u>	<u>Nature of transactions</u>	<u>Amount FY 22-23</u>	<u>Amount FY 21-22</u>
1	Murli Kabra	Director	Remuneration	18,000.00	18,000.00
			Bonus	3,000.00	-
			Loan Accepted	21,900.00	1,78,309.55
			Loan Repaid	11,000.00	2,20,583.85
2	Govinda Kabra	Son of director	Salary	7,497.76	7,572.52
			Bonus	244.80	265.10
3	Akshat Kabra	Son of director	Salary	6,936.20	5,648.30
			Bonus	196.80	235.30
4	Niraj Kabra	Son of director	Salary	210.00	5,499.60
5	Rajesh Kabra	Director	Remuneration	18,000.00	18,000.00
			Bonus	3,000.00	-
			Loan Accepted	3,900.00	74,299.86
			Loan Repaid	14,100.00	92,006.94
6	Mangala Kabra	Wife of director	Salary	3,059.33	5,998.00
7	Sangeeta Kabra	Wife of director	Salary	2,947.14	6,646.77
			Bonus	-	77.40
8	Sunita Kabra	Wife of director	Salary	2,916.85	5,498.00
9	Jagmohan Kabra	Director	Remuneration	9,000.00	9,000.00
			Bonus	3,000.00	-
			Loan Accepted	818.62	9,830.23
			Loan Repaid	1,000.00	7,363.60



31) Basic and Diluted Earnings per Share (EPS) is calculated as under:

(Amount in Rs Hundred)

No	Particulars	For the year ended	
		31.03.2023	31.03.2022
A	Net Profit After Tax	2,73,710	85,977
B	Weighted average no of equity Shares outstanding	25,34,364	1,20,684
C	Nominal value Per Eq. Sh.	10	10
D	Basic and Diluted EPS (A/B) (in Rs)	10.80	71.24

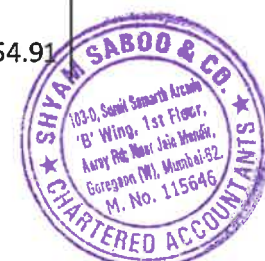
32) Contingent liabilities not provided for

(Amount in Rs Hundred)

Particulars	As at 31-03-2023	As at 31-03-2022
Letter of credit and bank guarantee given by the bank on behalf of the company	7,53,899.35	4,27,134.18

33) Disclosure pursuant to Accounting Standard 15 'Employee Benefits':

Retirement Benefits	
Disclosure in respect of Employee Benefits Pursuant to Accounting Standard - 15 (Revised)	
a) <u>Defined Contribution plans</u>	-
The Company makes contribution towards provident fund to a defined contribution plan for qualifying employees. Under the scheme, the company is required contribute a specified percentage of payroll cost to the retirement benefit scheme to fund the benefit.	
b) <u>Defined Benefit Plan</u>	
The present value of defined benefit obligation and the relevant current service cost were measured using Projected Unit Credit Method with actuarial valuations being carried out at each balance sheet date	
Particulars	As at 31 March, 2023
	Amount in '00
Amount recognised in the Balance Sheet in respect of Gratuity	
Present Value of the Defined Benefit Obligations at the end of the year	9,354.91
Fair Value of Plan Assets	-
Net (Asset)/ Liability	9,354.91
Amounts recognised in Employee Benefits Expenses in the Statement of Profit and Loss in respect of Gratuity	
Current Service cost	9,354.91



Interest on Defined Benefit Obligations	-
Expected Return on Plan Assets	-
Net Actuarial (Gain)/Loss recognised during the year	-
Net Gratuity Cost	9,354.91
Reconciliation of Present value of the Obligation and the Fair Value of the Plan Assets:	
Change Defined Benefit Obligations:	
Opening Defined Benefit Obligation	-
Current Service Cost	9,354.91
Interest Cost	-
Actuarial (Gain)/Loss	-
Benefit Paid	-
Closing Defined Benefit Obligation	9,354.91
Experience Adjustment	
	As at 31 March, 2023
	Amount in '00
Defined Benefit Obligation	9,354.91
Plan Assets	-
Surplus/(Deficit)	-
	9,354.91
Experience Adjustment on Plan Liabilities	-
Principal Actuarial Assumptions at the Balance Sheet Date	
	As at 31 March, 2023
Discount Rate	7.40% p.a.
Estimated Rate of Return on the Plan Assets	NA
The estimate of future salary increase, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors such as supply and demand in the employment market.	

34) **Disclosures under Accounting Standard - 7:**

In respect of composite contracts (for supply cum services) revenue is recognized over the contract term on the percentage of completion method and disclosures required in accordance with the said Accounting Standard in respect of contracts in progress as on 31-03-2023 are as follows. Figures are given only for current financial year as it is the first year of adoption of AS-7

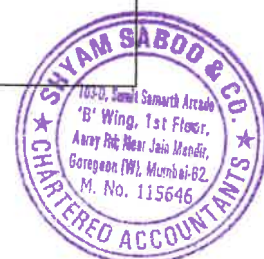
No	Particulars	Year ended 31-03-2023 (Amount in '00)
1	The amount of contract revenue recognized as revenue in the period	48,58,440.62



2	Aggregate amount of contract cost incurred for projects in progress	29,16,481.54
3	Recognized Profits less recognized losses	2,68,856.66
4	The amount of advances received	3,37,254.96
5	The amount of retentions due from customers for contracts in progress	1,57,497.47
6	The gross amount due from customers for contract work as an asset (includes trade receivables and unbilled revenue)	14,99,124.30

- 35) The outstanding balance of debtors and creditors and advances are subject to confirmation / reconciliation.
- 36) According to Board of Directors and to the best of their knowledge and belief the value of realization of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.
- 37) According to the information and explanations given to us, the company is into single business segment of manufacturing and installation of aluminium windows and façade works and as such according to management there are no separate reportable segments as per AS-17
- 38) Additional liabilities, if any, arising pursuant to assessment under various fiscal statutes shall be accounted for in the year of assessment.
- 39) Disclosures required under section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

<u>Particulars</u>	<u>As at 31 March 2023</u> <u>(Rs in Hundreds)</u>	<u>As at 31 March 2022</u> <u>(Rs in Hundreds)</u>
Principal amount outstanding	3,60,656.18	-
Interest Due on the above	-	-
Principal amount paid during the year beyond appointed day	-	-
Interest paid during the year beyond the appointed day	-	-
Amount of interest due and payable for the period of delay in making payment without adding the interest specified under the Act	-	-
Amount of interest accrued and remaining unpaid at the end of the year	-	-
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 Act.	-	-



This information as required under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company. This information has been relied upon by the Auditors

40) Previous year's figures have been rearranged / regrouped wherever considered necessary. Figures given in brackets are for previous year.

41) **Ratios:** The ratios for the year ended 31-03-2023 and 31-03-2022 are attached as annexure 'C'

42) **Intangible assets under development:**

The company has started implementation of ERP software during the year and ageing schedule of the same is as under:

	(Amount in Hundred)				
	Amount in CWIP for a period of				Total
	Less than 1 year	1 – 2 years	2 – 3 years	More than 3 years	
Intangible assets under development					
Projects in progress	3,820.00	-	-	-	3,820.00
Projects Temporarily suspended	-	-	-	-	-

There are no intangible assets whose completion is overdue or has exceeded its cost compared to its original plan.

43) **Additional Information:**

- The company does not have any such 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)
- The company have not traded or invested in crypto currency or virtual currency during the financial year
- The company does not hold any immovable property the title deeds of which are not in the name of the company
- The company has not revalued its Property, plant and equipment during the year
- The company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties.
- The company does not have any capital work in progress



- g) The company does not have any benami property. Also, there are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
- h) The company has borrowings from banks on the basis of security of current assets and as informed to us no quarterly returns or statement of current assets are to be filed by the company with banks.
- i) The company has not been declared wilful defaulter by any bank or financial institution or other lender.
- j) The company doesn't have any transactions with companies struck off u/s 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- k) There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period
- l) The provision related to the number of layers as prescribed u/s 2(87) of the Companies Act read with Companies (Restriction on number of layers) Rules, 2017 is not applicable to the group.
- m) No scheme of arrangements has been approved by the Competent authority in terms of section 230 to 237 of the Companies Act, 2013
- n) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), 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.
- o) The company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding 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.

As per report attached of even date

For **SHYAM SABOO & CO**
Chartered Accountant


Shyam Saboo

Proprietor
M.No.: FCA 115646
FRN: 124373W
Place: Mumbai
Dated: 29-09-2023
UDIN: 23115646BGQWOG6792



For **ALU-WIND ARCHITECTURAL PVT. LTD.**


Director

For and on behalf of the
Board of Directors

For **ALU-WIND ARCHITECTURAL PVT. LTD.**

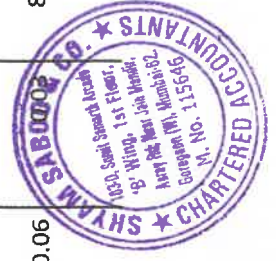

Director

DIRECTORS

NOTE NO - 41

Annexure 'C'
Rupees in Hundreds

Ratio Analysis	Numerator	Rs	Denominator	Rs	31-Mar-23	31-Mar-22	Variance in %
1 Current Ratio	Current Assets	31,53,454.22	Current Liabilities	23,39,881.84	1.35	1.43	-5.83%
2 Debt Equity Ratio	Total Debts	21,90,807.26	Shareholder's Equity	15,30,799.49	0.42	0.45	-7.07%
3 Debt Service Coverage Ratio	Earnings available for Debt Service (1)	7,07,515.97	Debt Service	17,02,488.51	12.87	6.96	84.93%
4 Return on Equity Ratio	Net Profit after taxes	6,38,923.97	Avg. Shareholders Equity	31,180.67	2.06	7.53	-72.62%
5 Inventory Turnover Ratio	Cost of Goods sold	4,86,601.00	Average Inventory	1,32,752	5.68	4.31	31.89%
6 Trade Receivables Turnover Ratio	Total Sales	2,17,039.62	Average Trade Receivables	11,419	3.87	3.11	24.58%
7 Trade Payables Turnover Ratio	Total Purchases	2,73,710.15	Average Trade Payables	8,62,979.77	3.76	3.61	4.27%
8 Net Capital Turnover Ratio	Net Sales	85,977.02	Average Working Capital	6,74,576.75	6.66	4.70	41.49%
9 Net Profit Ratio	Net Profit	49,03,380.03	Net Sales	29,06,017.99	0.06	0.06	88.67%



10	Return on Capital employed	EBIT	4,07,795.15	Capital Employed	24,10,004.48	0.17	0.07	147.79%
			1,41,199.48		20,67,702.33			

(1)

Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets,etc.

Debt service coverage ratio has improved due to increase in profit during the year and interest cost not altering much

Return on equity ratio has reduced due to increase in number of shares

Inventory Turnover Ratio has increased due to increase in cost of goods sold

Net Capital Turnover Ratio has increased due to increase in sales

Net profit ratio has improved due to increase in profit during the year

Return on capital employed has improved due to increase in profit during the year

