

KANISHK ALUMINIUM INDIA PRIVATE LIMITED

Registered Office: Plot No E-849 A, Fourth Phase Ricco Boranada, Jodhpur-342001, Rajasthan, India
CIN: U27109RJ2018PTC063198 Email Id: KAEPLJODHPUR@GMAIL.COM Contact No.9783800777

DIRECTORS' REPORT

To,
The Members

KANISHK ALUMINIUM INDIA PRIVATE LIMITED

Your Directors take pleasure in presenting the 6th Board Report of your Company together with the Standalone Audited Financial Statements as at 31st March 2024 and the Auditor's Report of your Company for the year ended 31st March 2024.

1. FINANCIAL SUMMARY:

Particulars	(In Thousand Rs.)	
	As at the end of current reporting period 31.03.2024	As at the end of previous reporting period 31.03.2023
Total Revenue	595,388.54	596,824.65
Total Expenses	577,084.10	577,939.42
Profit or Loss before Exceptional and Extraordinary items and Tax	18,304.44	18,885.24
Less: Exceptional Items	-	-
Less: Extraordinary Items	-	-
Profit / (Loss) before Tax	18,304.44	18,885.24
Less: Current Tax	300.00	-
Deferred Tax	952.47	2,097.23
Profit / (Loss) After Tax	17,051.97	16,788.01

2. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Key points pertaining to the business of the Company for the year 2023-24 and period preceding thereto have been given hereunder:

- The Total revenue of the Company during the financial year 2023-24 was Rs. 595,388.54 (in thousand Rs.) against the total revenue of Rs. 596,824.65 (in thousand Rs.) in the previous financial year 2022-23.
- The Profit after tax was Rs. 17,051.97 (in thousand Rs.) for the financial year 2023-24 has increased as compared to the Profit after tax of Rs. 16,788.01 (in thousand Rs.) in the previous financial year 2022-23.

1. DIVIDEND

Your Directors have not recommended any dividend for the year ended March 31, 2024.

2. TRANSFER TO RESERVE:

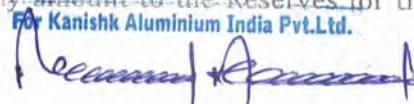
The Board of Directors of your company has decided not to transfer any amount to the Reserves for the financial year under review.

3. SIGNIFICANT & MATERIAL ORDER PASSED BY THE REGULATORS

During the year, no significant and material orders were passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

4. CAPITAL STRUCTURE OF THE COMPANY

During the year under review, the Authorised Share Capital of the company increased from Rs. 4,90,00,000 to Rs. 10,90,00,000 consisting 1,09,00,000 Equity Shares of Rs. 10 each by passing an Ordinary Resolution at the

For Kanishk Aluminium India Pvt.Ltd.


Director

For Kanishk Aluminium India Pvt.Ltd.


Director

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Extra-ordinary General Meeting of the members dated 03/11/2023 while the Issued, Subscribed and Paid up Share Capital increased from Rs. 4,90,00,000 to Rs. 5,90,00,000 consisting 59,00,000 Equity Shares of Rs. 10 each by passing a resolution at the Board Meeting dated 12/03/2024.

5. AUDITORS & AUDITORS REPORT

M/s Mahaveer Gandhi & Associates, Chartered Accountants (FRN: 010756C) were appointed as Statutory Auditor of the Company to hold office until the conclusion of 10th Annual General Meeting to be held in the year 2028.

The Notes on Financial Statements referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

There are no qualifications, reservations or adverse remarks made by Statutory Auditors in their Audit report for the Financial Year ended 31st March, 2024. No incidence of fraud has been reported by Auditors.

6. DIRECTORS' RESPONSIBILITY STATEMENT

Company Pursuant to Section 134(5) of the Companies Act, 2013, Directors to the best of their knowledge and ability, hereby confirms that:

- In preparation of Annual Accounts for the year 2023-24, the applicable accounting standards have been followed and there are no material departures;
- They have selected such Accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at March 31, 2024 and of the Profit of the Company for the year ended on that date;
- They have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- They have prepared annual accounts on a going concern basis.
- The Directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

7. DEPOSITS

During the year, the Company has not accepted any deposit which are deemed to be deposits as per the provisions of the Act.

8. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

Energy Conservation measures, progress made in technology absorption & foreign exchange earnings and outgo, as required pursuant to section 134 (3) (m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are set out as under:

Conservation of Energy	:	N.A.
Technology Absorption	:	N.A.
Foreign Exchange Earnings & Outgo		
i) Foreign Exchange Earnings	:	27,784.66 (in thousand Rs.)
ii) Foreign Exchange Outgo	:	NIL

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Director

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9. CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within the purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

10. CONTRACT OR ARRANGEMENTS WITH RELATED PARTIES

Pursuant to Section 134 (3) (h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014, the Board of Directors of the Company confirms that all contracts/arrangements /transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

Further all the necessary details of transaction entered with the related parties as defined under Section 188 of the Companies Act, as defined under Section 2 (76) of the said Act are attached herewith in form no. AOC-2 for your kind perusal and information.

11. PARTICULARS OF EMPLOYEES

There were no employees drawing remuneration in excess of limits prescribed by provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

12. INTERNAL FINANCIAL CONTROLS

Adequate internal control systems commensurate with the nature of the Company's business, size and complexity of its operations are in place. It has been operating satisfactorily. Internal control systems comprising of policies and procedures are designed to ensure reliability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations and that all assets and resources are acquired economically, used efficiently and adequately protected.

13. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy on prevention, prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules there under. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has constituted committee know as Prevention of Sexual Harassment (POSH) Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and complied with the provisions of the same. The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case was filed under the said act. During the year under review, the Company has received no complaint on sexual harassment.

For Kanishk Aluminium India Pvt.Ltd.

14. ANNUAL RETURN ON THE WEBSITE OF THE COMPANY

The Company is having a website i.e., <https://kanishkindia.co.in/> and annual return of the company shall be placed on such website.

Director

For Kanishk Aluminium India Pvt.Ltd.

Director

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15. RISK MANAGEMENT POLICY

Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

16. DIRECTORS

During the year under review, there was no change in the Directorship of the Company. Following director(s) continued as Director(s) of the Company:

- Mr. Parmanand Agarwal
- Ms. Khushboo Agarwal

17. NUMBER OF MEETINGS OF THE BOARD

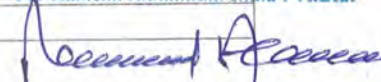
The Company has conducted 6 (Six) Board meetings during the financial year under review.

Date of Board meeting	Total strength of the Board	No. of Directors present
15/06/2023	2	2
01/09/2023	2	2
12/12/2023	2	2
13/01/2024	2	2
01/03/2024	2	2
12/03/2024	2	2

Attendance of Directors at Board meetings and last Annual General Meeting

Name of the Director/Attendance of Director	Parmanand Agarwal	Khushboo Agarwal
15/06/2023	✓	✓
01/09/2023	✓	✓
12/12/2023	✓	✓
13/01/2024	✓	✓
01/03/2024	✓	✓
12/03/2024	✓	✓
EGM: 07/09/2023	✓	✓
EGM: 03/11/2023	✓	✓
EGM: 09/02/2024	✓	✓
AGM : 30/09/2023	✓	✓

For Kanishk Aluminium India Pvt.Ltd.



Director

For Kanishk Aluminium India Pvt.Ltd.



Director

18. SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

The Company does not have any Subsidiary, Joint venture and Associate Company.

19. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

There were no Loans, Investments, Guarantees, and Securities made by Company under the Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

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20. CHANGE IN NATURE OF BUSINESS

During the year under review, there was no change in the nature of Company's business.

21. DECLARATION FROM INDEPENDENT DIRECTORS

As the Company is not required to have an Independent Director. Thus, the requirement to obtain declaration from Independent Director is not applicable on the Company.

22. MATERIAL CHANGES AND COMMITMENTS

During the year under review, the Company has issued and allotted 10,00,000 equity shares of Rs. 10 each by way of right issue at a premium of Rs. 50 at the Board Meeting dated 12/03/2024.

23. COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

During the year under review, the company was a private company and hence the provisions of Section 177 were not applicable and company is not required to form Audit Committee. Further, the provisions of Section 177 of Companies Act, 2013 read with rule 6 and 7 of the Companies (Meeting of Board and its Powers) Rules 2013, not applicable to the Company. The provisions regarding vigil mechanism as provided in Section 177(9) of the Companies Act, 2013 read with rules framed thereunder is not applicable on the Company.

28. COMPOSITION OF NOMINATION & REMUNERATION COMMITTEE

The Company, was not covered by the relevant provisions of Nomination and Remuneration Committee and Stakeholders Relationship Committee, thus does not required to constitute the said committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and under Section 178(5) of the Companies Act, 2013 respectively. Hence, the Company has not devised any policy relating to appointment of directors, payment of managerial remuneration, directors qualifications, positive attributes, independence of directors and other matters as provided under Section 178(3) of the Companies Act, 2013.

29. COMPLIANCE WITH SECRETARIAL STANDARDS

Your Company has complied with applicable Secretarial Standards (SS) issued by Institute of Companies Secretaries of India i.e. SS-1 & SS-2 on meetings of the Board of Directors and General Meetings, respectively.

30. OTHER DISCLOSURES

1.The Company has neither made any application, nor any proceedings are pending under the Insolvency and Bankruptcy Code, 2016.

For Kanishk Aluminium India Pvt.Ltd.

Director

2.The Company has not entered into any one-time settlement with any Bank or Financial Institutions, hence disclosure under rule (8)(5)(xii) of Companies (Accounts) Rules 2014 is not applicable.

For Kanishk Aluminium India Pvt.Ltd.

Director

31. ACKNOWLEDGEMENTS

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company. Your Directors wish to place on record their sincere

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appreciation for the dedicated efforts and consistent contribution made by the employees at all levels, to ensure that the Company continues to grow and excel.

FOR AND ON BEHALF OF BOARD OF DIRECTORS
KANISHK ALUMINIUM INDIA PRIVATE LIMITED

For Kanishk Aluminium India Pvt.Ltd.

Director

Mr. Parmanand Agarwal
Director
(DIN: 08295200)

For Kanishk Aluminium India Pvt.Ltd.

Director

Ms. Khushboo Agarwal
Director
(DIN: 08295199)

Date:

02/09/2024

Place: Jodhpur

MAHAVEER GANDHI & ASSOCIATES

Chartered Accountants

To the Members of

KANISHK ALUMINIUM INDIA PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

We have audited the financial statements of **KANISHK ALUMINIUM INDIA PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss and 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.

Opinion

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 Act 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, 2024 its profit/loss 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 (SAs) 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Reporting of Key Audit Matters as per SA 701 is not applicable to the company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.



MAHAVEER GANDHI & ASSOCIATES

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

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 during the course of our 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, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The 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.

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



MAHAVEER GANDHI & ASSOCIATES

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- 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.

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:

H.O.: 6/23, Near Harsidhi Tent House, Kashipuri, Bhilwara-311001, Rajasthan
Email id: mgandhi10101@yahoo.com, +91-94141-14797, +91-96724-18766



MAHAVEER GANDHI & ASSOCIATES

Chartered Accountants

- 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.
- h) 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
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv.
 - a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 on behalf of the Ultimate Beneficiaries.



MAHAVEER GANDHI & ASSOCIATES

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- b) The management has represented, that, to the best of it's knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, 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; and
- c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.
- vi. The Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which , as per the certificate of the expert provided by the management, has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the softwares and there is no instance of the audit trail feature being tampered with.

As per proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for is applicable from April 1, 2023, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024 and will be applicable from second year onwards.

For **MAHAVEER GANDHI AND ASSOCIATES**

Chartered Accountants

FRN: 010756C



CA Mahaveer Gandhi

Partner

M. No. 074020

UDIN: 24074020BKBMPR8491



Date: 02-09-2024

Place: Jodhpur

MAHAVEER GANDHI & ASSOCIATES

Chartered Accountants

Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements"

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 does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.
 - 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 have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
 - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company
 - d) 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 revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
 - e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- ii.
 - a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory was noticed on physical verification of stocks by the management as compared to book records.



MAHAVEER GANDHI & ASSOCIATES

Chartered Accountants

- 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 been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. The quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company.
- 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 investments in, nor provided any 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. Accordingly, provisions of clause 3(iii)(a), 3(iii)(b), 3(iii)(c), 3(iii)(d), 3(iii)(e) and 3(iii)(f) of the Order 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, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non charging of interest on the loan.
- v. The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- vi. As per information & explanation given by the management, maintenance of cost records are required by the Central Government under sub-section (1) of section 148 of the Companies Act and same has been maintained as required in Rules.
- vii.
- 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 is regular in depositing undisputed statutory dues including Goods and Services 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 to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- 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.



MAHAVEER GANDHI & ASSOCIATES

Chartered Accountants

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 willful 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 no funds raised on short term basis have been used for long term purposes by the company.
- e) The Company does not hold any investment in any subsidiary, associate or joint venture (as defined under the Act) during the year ended March 31, 2024. Accordingly, clause 3(ix)(e) is not applicable.
- f) In our opinion and according to the information and explanations given by the management, 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) is not applicable.

x.

- a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. 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 not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

xi.

- a) Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.
- b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act 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;



MAHAVEER GANDHI & ASSOCIATES

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- c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company
- xii. The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;
- xiv.
- a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable
- xv. In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company
- xvi.
- a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable. ,
- c) In our Opinion and based on our examination, 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.
- d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- xvii. Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the 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 realization of financial assets and payment of financial



MAHAVEER GANDHI & ASSOCIATES

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liabilities, 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 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. Based on our examination, the provision of section 135 are not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xxi. The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For **MAHAVEER GANDHI AND ASSOCIATES**

Chartered Accountants

FRN: 010756C


CA Mahaveer Gandhi

Partner

M. No. 074020

UDIN: 24074020BKBMPR8491



Date: 02-09-2024

Place: Jodhpur

MAHAVEER GANDHI & ASSOCIATES

Chartered Accountants

Annexure "B"

Report on Internal Financial Controls with reference to financial statements

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 Kanishk Aluminium India Private Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the 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 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 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 Companies Act, 2013.

Auditors' 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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 Company's internal financial controls system over financial reporting.



MAHAVEER GANDHI & ASSOCIATES

Chartered Accountants

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, 2024, 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 **MAHAVEER GANDHI AND ASSOCIATES**
Chartered Accountants
FRN: 010756C


CA Mahaveer Gandhi

Partner

M. No. 074020

UDIN: 24074020BKBMPR8491



Date: 02-09-2024

Place: Jodhpur

Kanishk Aluminium India Private Limited**CIN: U27109RJ2018PTC063198****P. No. E 849, Fourth Phase, RIICO Boranada, Jodhpur-342001****Balance Sheet as at 31 March 2024**

(In Thousand Rs)

Particulars	Note	31 March 2024	31 March 2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' funds			
(a) Share Capital	3	59,000.00	49,000.00
(b) Reserves and Surplus	4	78,285.38	11,233.42
Total		137,285.38	60,233.42
(2) Non-current liabilities			
(a) Long-term Borrowings	5	57,256.30	114,901.86
(b) Deferred Tax Liabilities (net)	6	8,489.67	7,537.20
Total		65,745.98	122,439.05
(3) Current liabilities			
(a) Short-term Borrowings	7	151,188.30	149,557.11
(b) Trade Payables	8	54,614.67	33,875.61
- Due to Others		-	-
(c) Other Current Liabilities	9	2,931.29	4,592.52
(d) Short-term Provisions		-	-
Total		208,734.26	188,025.24
Total Equity and Liabilities		411,765.62	370,697.71
II. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets			
(i) Property, Plant and Equipment	11	154,124.15	147,493.98
(b) Deferred Tax Assets (net)		-	-
(c) Long term Loans and Advances	12	1,381.54	1,572.88
(d) Other Non Current Investment	10	2,056.25	1,545.00
(e) Other Non Current Assets	13	1,547.10	189.85
Total		159,109.04	150,801.70
(2) Current assets			
(a) Inventories	14	166,045.96	153,835.73
(b) Trade Receivables	15	85,386.83	48,673.25
(c) Cash and cash equivalents	16	771.24	263.10
(d) Short-term Loans and Advances	17	452.56	17,123.93
(e) Other Current Assets		-	-
Total		252,656.59	219,896.00
Total Assets		411,765.62	370,697.71

See accompanying notes to the financial statements

As per our report of even date

For Mahaveer Gandhi And Associates

Chartered Accountants

Firm's Registration No. 0107565

Membership No. 074020

UDIN: 24074020BKBMFAB8Y91

Place: JODHPUR

Date: 02/09/2024

For and on behalf of the Board of
Kanishk Aluminium India Pvt Ltd

For Kanishk Aluminium India Pvt.Ltd.

For Kanishk Aluminium India Pvt.Ltd.

Director

Director

Place: Jodhpur

Date: 02/09/2024

Kanishk Aluminium India Private Limited

CIN: U27109RJ2018PTC063198

P. No. E 849, Fourth Phase, RIICO Boranada, Jodhpur-342001

Statement of Profit and loss for the year ended 31 March 2024

(In Thousand Rs)

Particulars	Note	31 March 2024	31 March 2023
Revenue from Operations	18	593,045.83	591,595.96
Other Income	19	2,342.71	5,228.69
Total Income		595,388.54	596,824.65
Expenses			
Cost of Material Consumed	20	515,678.04	543,025.23
Purchases of Stock in Trade		-	-
Change in Inventories of work in progress and finished goods	21	(18,041.41)	(53,238.05)
Employee Benefit Expenses	22	12,767.42	11,562.27
Finance Costs	23	20,964.57	17,733.41
Depreciation and Amortization Expenses	24	6,434.74	4,966.26
Other Expenses	25	39,280.73	53,890.29
Total expenses		577,084.10	577,939.42
Profit/(Loss) before Exceptional and Extraordinary Item and Tax		18,304.44	18,885.24
Exceptional Item		-	-
Profit/(Loss) before Extraordinary Item and Tax		18,304.44	18,885.24
Extraordinary Item		-	-
Profit/(Loss) before Tax		18,304.44	18,885.24
Tax Expenses	26	300.00	-
Deferred Tax		952.47	2,097.23
Profit/(Loss) after Tax		17,051.97	16,788.01
Earnings Per Share (Face Value per Share Rs. each)			
-Basic (In Rs)	27	-	-
-Diluted (In Rs)	27	-	-

See accompanying notes to the financial statements

As per our report of even date

For Mahaveer Gandhi And Associates

Chartered Accountants

Firm's Registration No. 010756C



Membership No. 074020

UDIN: 24074020BKBMPR8491

Place: JODHPUR

Date: 02/09/2024

For and on behalf of the Board of

Kanishk Aluminium India Pvt Ltd

For Kanishk Aluminium India Pvt.Ltd.

[Signature]

Director

For Kanishk Aluminium India Pvt.Ltd.

[Signature]

Director

Place: Jodhpur

Date: 02/09/2024

Kanishk Aluminium India Private Limited

CIN: U27109RJ2018PTC063198

Notes forming part of the Financial Statements

1 COMPANY INFORMATION

Kanishk Aluminium India Private Limited ("The Company") is an unlisted private limited company, incorporated under provisions of the Companies Act' 2013, in the year 2018, with a Corporate Identity Number U27109RJ2018PTC063198. The Company engaged in manufacturing of Aluminium Profiles and other articles through Extrusion process.

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ("Indian GAAP") to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the

c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

d Depreciation / amortisation

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a straight line basis so as to write-off the cost of the assets over the useful lives.

Type of	Period
Buildings	30 Years
Plant and Equipment	25 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	6 Years
Computers	3 Years



For Kanishk Aluminium India Pvt.Ltd.
[Signature]
Director

For Kanishk Aluminium India Pvt.Ltd.
[Signature]
Director

e Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

f Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

g Revenue recognition

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

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

h Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

i Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation



For Kanishk Aluminium India Pvt.Ltd.

Director

For Kanishk Aluminium India Pvt.Ltd.

Director

j **Inventories**

Inventories are valued at Lower of Cost at FIFO or NRV.

k **Provisions, Contingent liabilities and Contingent assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on 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 not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

l **Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

As per our report of even date

For Mahaveer Gandhi And Associates
Chartered Accountants

Firm's Registration No.

CFR-010756C



Membership No. 074020

UDIN: 24074020BKBMPR8491

Place: JOONPUR

Date: 02/09/2024

For and on behalf of the Board of
Kanishk Aluminium India Pvt Ltd

For Kanishk Aluminium India Pvt.Ltd.

Director

For Kanishk Aluminium India Pvt.Ltd.

Director

Place: JOONPUR

Date: 02/09/2024

e Impairment

At each balance sheet date, the management reviews the carrying amounts of its assets included in each cash generating unit to determine whether there is any indication that those assets were impaired. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of the asset and from its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the asset. Reversal of impairment loss is recognised as income in the statement of profit and loss.

f Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

g Revenue recognition

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis.

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

h Taxation

Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961. Tax expense relating to foreign operations is determined in accordance with tax laws applicable in countries where such operations are

Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which gives rise to future economic benefits in the form of adjustment of future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax after the tax holiday period. Accordingly, MAT is recognised as an asset in the balance sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with it will fructify.

Deferred tax expense or benefit is recognised on timing differences being the difference between taxable income and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

Advance taxes and provisions for current income taxes are presented in the balance sheet after off-setting advance tax paid and income tax provision arising in the same tax jurisdiction for relevant tax paying units and where the Company is able to and intends to settle the asset and liability on a net basis.

The Company offsets deferred tax assets and deferred tax liabilities if it has a legally enforceable right and these relate to taxes on income levied by the same governing taxation laws.

i Foreign currency transactions

Income and expense in foreign currencies are converted at exchange rates prevailing on the date of the transaction. Foreign currency monetary assets and liabilities other than net investments in non-integral foreign operations are translated at the exchange rate prevailing on the balance sheet date and exchange gains and losses are recognised in the statement of profit and loss. Exchange difference arising on a monetary item that, in substance, forms part of an enterprise's net investments in a non-integral foreign operation are accumulated in a foreign currency translation



For Kanishk Aluminium India Pvt.Ltd.

Director

For Kanishk Aluminium India Pvt.Ltd.

Director

Kanishk Aluminium India Private Limited
CIN: U27109RJ2018PTC063198
Notes forming part of the Financial Statements

3 Share Capital

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Authorised Share Capital		
Equity Shares, Rs. 10 par value, (Previous Year - 2023-24) Equity Shares	109,000	49,000
Issued, Subscribed and Fully Paid up Share Capital		
Equity Shares, Rs. 10 par value (Previous Year - 2023-24) Equity Shares paid up	59,000	49,000
Total	59,000	49,000

(i) Reconciliation of number of shares

Particulars	31 March 2024		31 March 2023	
	No. of shares	(In Rs)	No. of shares	(In Rs)
Equity Shares				
Opening Balance	4,900,000	49,000	4,900,000	49,000
Issued during the year	1,000,000	10,000	-	-
Deletion	-	-	-	-
Closing balance	5,900,000	59,000	4,900,000	49,000

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2024		31 March 2023	
Name of Shareholder	No. of shares	In %	No. of shares	In %
Khushboo Agarwal	1000000	16.95	1000000	20.41
Parmanand Agarwal	4900000	83.05	3900000	79.59

Particulars	31 March 2024		31 March 2023	
	No. of shares	Class	No. of shares	Class
(i) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash				
(ii) Aggregate number and class of shares allotted as fully paid up by way of bonus shares				
(iii) Aggregate number and class of shares bought back				

(iv) Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Parmanand Agarwal	Equity Share	4900000	83.05	3.46

Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Parmanand Agarwal	Equity Share	3900000	79.59	0
Khushboo Agarwal	Equity Share	1000000	20.41	0

(v) Equity shares movement during 5 years preceding 31 March 2024

Particulars	Year 1	Year 2	Year 3	Year 4	Year 5
Equity shares issued as bonus	-	-	-	-	-
Equity shares extinguished on buy-back	-	-	-	-	-



For Kanishk Aluminium India Pvt.Ltd.

Director

For Kanishk Aluminium India Pvt.Ltd.

Director

4 Reserves and Surplus

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Surplus:		
Opening Balanance	11,233.42	(6,606.22)
Add: Profit for the year	17,051.96	16,788.01
Add: Surplus	-	1,051.63
Less: Deletion sduring the year	-	-
Closing Balance (a)	28,285.38	11,233.42
Securities Premium:		
Balance at the beginning of the year	-	-
during the year	50,000.00	-
Net Balance (b)	50,000.00	-
Total (a + b)	78,285.38	11,233.42

5 Long term borrowings

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Term Loan From AU	'Secured Loan'	-
Covid Term Loan	'Secured Loan'	-
Covid Term Loan 2.0	'Secured Loan'	10,198.88
Daimler Financial	'Secured Loan'	6,389.20
Unsecured Loan From Director	'Unsecured Loan'	40,668.23
Total	57,256.30	114,901.86

Particulars of Long term Borrowings

Particulars	Name of lender	Sanction	Outstanding	Tenure
Term Loan From AU	Au Small Finance Bank	62223.00	0.00	46 Months
Covid Term Loan	Au Small Finance Bank	18961.00	0.00	18 Months
Covid Term Loan 2.0	Au Small Finance Bank	16540.00	15329.52	49 Months
Daimler Financials	Daimler Financial (Mercedez)	7280.00	7158.10	48 Months
USL From Director	Parmanand Agarwal	0.00	40668.23	-



For Kanishk Aluminium India Pvt.Ltd.

[Signature]

Director

For Kanishk Aluminium India Pvt.Ltd.

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Director

Term Loan From AU (AU Small Finance Bank) was taken during FY 2020-21 and carries interest @ 10.00% to p.a. The loan is repayable in 58 monthly installment of Rs. 13.27 Lacs each along with interest, from the date of loan. The loan is secured by hypothecation of P & M, Land and Building in the name of Company and it's directors. Further the loan has been guaranteed by the personal guarantee of Mr. Parmanand Agarwal, Mrs. Khushboo Agarwal, Mrs. madhu Agarwal w/o Mr. Parmanand Agarwal and Mr. Ashish Agarwal S/o Mr. Parmanand Agarwal. The loan is also secured by Corporate Guarantee of M/s P N Agarwal & Co Prop. Mr Parmanand Agarwal and M/s Kanishk Metals (partnership firm of Mr. Parmanad Agarwal and His Family members).

COVID Term Loan From Bank (AU Small Finance Bank) was taken during FY 2020-21 and carries interest @ 10.25% to p.a. The loan is repayable in 30 monthly installment of Rs. 7.12 Lacs each along with interest, from the date of loan. The loan is secured by hypothecation of P & M, Land and Building in the name of Company and it's directors. Further the loan has been guaranteed by the personal guarantee of Mr. Parmanand Agarwal, Mrs. Khushboo Agarwal, Mrs. madhu Agarwal w/o Mr. Parmanand Agarwal and Mr. Ashish Agarwal S/o Mr. Parmanand Agarwal. The loan is also secured by Corporate Guarantee of M/s P N Agarwal & Co Prop. Mr Parmanand Agarwal and M/s Kanishk Metals (partnership firm of Mr. Parmanad Agarwal and His Family members).

COVID Term Loan 2.0 From Bank (AU Small Finance Bank) was taken during FY 2020-21 and carries interest @ 10.25% to p.a. The loan is repayable in 72 monthly installment of Rs. 5.28 Lacs each along with interest, from the date of loan. The loan is secured by hypothecation of P & M, Land and Building in the name of Company and it's directors. Further the loan has been guaranteed by the personal guarantee of Mr. Parmanand Agarwal, Mrs. Khushboo Agarwal, Mrs. Madhu Agarwal w/o Mr. Parmanand Agarwal and Mr. Ashish Agarwal S/o Mr. Parmanand Agarwal. The loan is also secured by Corporate Guarantee of M/s P N Agarwal & Co Prop. Mr Parmanand Agarwal and M/s Kanishk Metals (partnership firm of Mr. Parmanad Agarwal and His Family members).

Loan From Daimler Financial (NBFC) was taken during FY 2023-24 and carries interest @ 8.5529% to p.a. The loan is repayable in 48 monthly installment of Rs. 1.13 Lacs each along with interest, from the date of loan. The loan is secured by hypothecation of Mercedes E220d in the name of Company.

Unsecured Loan From Director was taken during FY 2023-24 for the purpose of clearing Term Loan From AU Bank and Repayable on Demand.

6 Deferred tax liabilities Net

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Deferred Tax Liabilities	8,489.67	7,537.20
Total	8,489.67	7,537.20

7 Short term borrowings

(In Thousand Rs)

Particulars		31 March 2024	31 March 2023
Term Loan From AU	'Secured	-	15,923.57
Covid Term Loan	'Secured	-	8,554.40
Covid Term Loan 2.0	'Secured Loan'	5,130.65	2,640.18
Daimler Financial	'Secured	768.90	-
Working Capital Loan From Bank	'Secured Loan'	143,661.96	122,438.96
Credit Card Dues		1,626.79	-
Total		151,188.30	149,557.11

Particulars	Name of lender	Sanction	Outstanding	Tenure
Term Loan From AU	Au Small Finance Bank	62,223.00	-	46 Months
Covid Term Loan	Au Small Finance Bank	18,961.00	-	18 Months
Covid Term Loan 2.0	Au Small Finance Bank	16,540.00	15,329.52	49 Months
Daimler Financials	Daimler Financial (Mercedes)	7,280.00	7,158.10	48 Months
W/C Loan From Bank	Au Small Finance Bank	162,000.00	143,661.96	

Credit Card Dues

Au Small Finance Bank

2000.00

1626.79



For Kanishk Aluminium India Pvt.Ltd.

Director

For Kanishk Aluminium India Pvt.Ltd.

Director

8 Trade payables

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Due to Micro and Small Enterprises	53,728.12	27,905.03
Due to other than Micro and Small Enterprises	886.55	5,970.58
Total	54,614.67	33,875.61

8.1 Trade Payable ageing schedule as at 31 March 2024

(In Thousand Rs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total	-	-	-	-	-
MSME - Undue					53,728.12
Others - Undue					886.55
Total					54,614.67

8.2 Trade Payable ageing schedule as at 31 March 2023

(In Thousand Rs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-
Others	-	-	-	-	-
Disputed dues- MSME	-	-	-	-	-
Disputed dues- Others	-	-	-	-	-
Sub total	-	-	-	-	-
MSME - Undue					27,905.03
Others - Undue					5,970.58
Total					33,875.61

8.2 Micro and Small Enterprise

(In Rs)

Particulars	31 March 2024		31 March 2023	
	Principal	Interest	Principal	Interest
Amount Due to Supplier	54,614.67		33,875.61	
Principal amount paid beyond appointed date				
Interest due and payable for the year				
Interest accrued and remaining unpaid				
Interest paid other than under Section 16 of MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year.				
Interest paid under Section 16 of MSMED Act to suppliers registered under the MSMED Act beyond the appointed day during the year.				
Further interest remaining due and payable for earlier years.				



For Kanishk Aluminium India Pvt.Ltd.

 Director

For Kanishk Aluminium India Pvt.Ltd.

 Director

9 Other current liabilities

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
TDS & TCS Payable	671.07	257.05
ESIC & PF Payable	24.92	19.51
Audit Fee Payable	90.00	75.00
Provision for Gratuity	807.31	0.00
GST payable (Net)	483.16	0.00
Advance from Debtors	854.84	4240.95
Total	2931.29	4592.52

10 Non Current Investments

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
India First Life Insurance	2056.25	1545.00
Total	2056.25	1545.00

Details of Investments

Name of Entity	No of	Current Year	No of Shares	Previous Year
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This is Traditional form of insurance policy no ULIP Plan.



For Kanishk Aluminium India Pvt.Ltd.

 Director

For Kanishk Aluminium India Pvt.Ltd.

 Director

Kanishk Aluminium India Private Limited

CIN: U27109RJ2018PTC063198

Notes forming part of the Financial Statements

Property, Plant and Equipment

Property, Plant and Equipment										
Name of Assets	Gross Block			Depreciation and Amortization			Net Block			
	As on 01-Apr-23	Addition	Deduction	As on 31-Mar-24	As on 01-Apr-23	for the year	Deduction	As on 31-Mar-24	As on 31-Mar-23	
(i) Property, Plant and Equipment										
	Furniture and Fixtures	3285.27	106.19	0.00	3391.45	456.73	320.83	0.00	777.56	2828.54
	Electrical Equipment	2835.95	0.00	0.00	2835.95	668.55	250.94	0.00	919.49	2167.40
	Plant and Machinery	94923.06	2477.42	0.00	97400.49	8388.36	3695.53	0.00	12083.89	86534.71
	Computer and Accessories	884.14	9.58	0.00	893.72	268.76	196.58	0.00	465.33	615.38
	Vehicles	1377.40	8032.70	0.00	0.00	700.83	397.28	0.00	1098.11	676.57
	Building (Factory)	36705.91	2439.02	0.00	39144.93	3553.59	1222.46	0.00	4776.05	33152.32
	Freehold Land	20437.80	0.00	0.00	20437.80	0.00	0.00	0.00	0.00	20437.80
(ii) Intangible Assets										
	Software	1152.81	0.00	0.00	1152.81	71.55	351.12	0.00	422.67	1081.26
Total	161602.34	13064.91	0.00	165257.15	14108.36	6434.74	0.00	20543.10	147493.98	

(In Thousand Rs)

For Kanishk Aluminium India Pvt.Ltd.

Director

For Kanishk Aluminium India Pvt.Ltd.

Director



Kanishk Aluminium India Private Limited
CIN: U27109RJ2018PTC063198
Notes forming part of the Financial Statements

12 Long term loans and advances

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Other Security Deposits	1381.54	1572.88
Total	1381.54	1572.88

13 Other Non Current Assets

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Preliminary Expenses	1547.10	189.85
Total	1547.10	189.85

14 Inventories

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Value of Finished Goods	144,123.95	126,082.54
Value of Consumables	5,015.93	3,047.99
Value of Raw Materials	16,906.08	24,705.19
Total	166,045.96	153,835.73

15 Trade receivables

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Trade Receivable, considered Good	85,386.83	48,673.25
Total	85,386.83	48,673.25

15.1 Trade Receivables ageing schedule as at 31 March 2024

(In Thousand Rs)

Particulars	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	
Undisputed Trade receivables- considered good						-
Undisputed Trade Receivables- considered doubtful						-
Disputed Trade Receivables considered good						-
Disputed Trade Receivables considered doubtful						-
Sub total						-
Undue - considered good						85,386.83
Total						85,386.83



For Kanishk Aluminium India Pvt.Ltd.
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Director

For Kanishk Aluminium India Pvt.Ltd.
[Signature]
Director

15.2 Trade Receivables ageing schedule as at 31 March 2023

(In Thousand Rs)

Particulars	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	
Undisputed Trade receivables-considered good	-	-	-	-	-	-
Undisputed Trade Receivables-considered doubtful	-	-	-	-	-	-
Disputed Trade Receivables considered good	-	-	-	-	-	-
Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Sub total	-	-	-	-	-	-
Undue - considered good						48,673.25
Total						48,673.25

16 Cash and cash equivalents

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Balance at Bank of Baroda	235.45	141.51
Cash in Hand	535.79	121.59
Total	771.24	263.10

17 Short term loans and advances

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Advance to Creditors	271.59	856.68
GST Credit	-	15,820.25
TCS	103.52	135.21
TDS	77.45	94.57
Income Tax	-	217.23
Total	452.56	17,123.93

18 Revenue from operations

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Sales Domestic	565,053.83	558,555.11
Sales Export	27,992.00	33,040.85
Total	593,045.83	591,595.96

19.1 Revenue from major Products

(In Rs)

Particulars	31 March 2024	31 March 2023
Revenue Product 1	-	-
Revenue Product 2	-	-
Revenue Product 3	-	-
Revenue Product 4	-	-
Revenue Product 5	-	-
Revenue Product 6	-	-
Revenue Product 7	-	-
Revenue Product 8	-	-
Revenue Product 9	-	-
Revenue Product 10	-	-
Total	-	-



For Kanishk Aluminium India Pvt.Ltd.

Director

For Kanishk Aluminium India Pvt.Ltd.

Director

19 Other Income

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Interest Income	10.58	-
Other Non Operating Income	2,332.13	5,228.69
Total	2,342.71	5,228.69

20 Cost of Material Consumed

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Inventory at the beginning		
Raw Material	24,705.19	22,184.55
Consumables	3,047.99	5,768.42
Total (a)	27,753.19	27,952.97
Add: Purchases		
Raw Material	492,970.80	518,819.20
Consumables	16,876.06	24,006.24
Total (b)	509,846.86	542,825.44
Less: Inventory at the end		
Raw Material	16,906.08	24,705.19
Consumables	5,015.93	3,047.99
Total (c)	21,922.01	27,753.19
Total	515,678.04	543,025.23

21 Change in Inventory

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Inventory at the end of the year		
Finisehd Goods	144,123.9	126,082.5
Inventory at the beginning of the year		
Finisehd Goods	126,082.5	72,844.5
(Increase)/ decrease in inventories		
Total	(18,041.4)	(53,238.1)

22 Employee benefit expenses

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Salaries and wages	11,302.56	10,926.62
Labour Welfare Charges	144.07	245.15
ESIC & EPFO	388.57	390.51
Staff Food Expenses	124.92	-
Gratuity for Employees	807.31	-
Total	12,767.42	11,562.27

23 Finance costs

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Interest Cost		
Interest on Bank Loan	19,514.85	17,081.12
Other Borrowing Costs		
Bank charges and Processing Fees	401.92	647.72
Interest to others	160.13	4.57
Interest on Unsecured Loans	887.67	-
Total	20,964.57	17,733.41



For Kanishk Aluminium India Pvt.Ltd.

Director

For Kanishk Aluminium India Pvt.Ltd.

Director

24 Depreciation and amortization expenses

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Depreciaion on assets	6,434.74	4,966.26
Total	6,434.74	4,966.26

25 Other expenses

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Conversion and Manufacturin Expenses	28,457.14	40,549.29
Office and Administrative Expenses	1,101.59	1,546.10
Selling & distribution Expenses	9,722.01	11,794.91
Total	39,280.73	53,890.29

26 Tax Expenses

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Current Tax Pertaining to Current Year	300.00	-
Deferred Tax	952.47	2,097.22
Total	1,252.47	2,097.22



For Kanishk Aluminium India Pvt.Ltd.

Director

For Kanishk Aluminium India Pvt.Ltd.

Director

Kanishk Aluminium India Private Limited
CIN: U27109RJ2018PTC063198
Notes forming part of the Financial Statements

27 Earning per share

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (In Rs)	17,051.97	16,788.01
Weighted average number of Equity Shares	4,954,644.81	4,960,000.00
Earnings per share basic (Rs)	3.44	3.43
Earnings per share diluted (Rs)	3.44	3.43
Face value per equity share (Rs)	10.00	10.00

28 Contingent Liabilities and Commitments

Particulars	31 March 2024	31 March 2023
Claims against the Company not acknowledged as debt		
- Income tax demands	-	-
- Indirect tax demands	-	-
Total	-	-

29 Micro and Small Enterprise

Particulars	31 March 2024		31 March 2023	
	Principal	Interest	Principal	Interest
Amount Due to Supplier				
Principal amount paid beyond appointed date				
Interest due and payable for the year				
Interest accrued and remaining unpaid				
Interest paid other than under Section 16 of MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the year.				
Interest paid under Section 16 of MSMED Act to suppliers registered under the MSMED Act beyond the appointed day during the year.				
Further interest remaining due and payable for earlier years.				

31 Leases

Particulars	31 March 2024	31 March 2023
Future minimum rental payables under non-cancellable operating lease		
- Not later than one year	18,000	18,000
- Later than one year and not later than five years	72,000	72,000
- Later than five years	6,000	24,000
- Other 1		
- Other 2		

31 Earnings in Foreign Currencies

Particulars	31 March 2024	31 March 2023
Export of Goods calculated on FOB basis	27,784.66	32,186.96
Royalty, know-how, professional and consultation fees	-	-
Interest and dividend	-	-
Other income, indicating the nature thereof	-	-
Other 1	-	-
Other 2	-	-
Total	27,784.66	32,186.96

31 Expenditure made in Foreign Currencies

Particulars	31 March 2024	31 March 2023
Royalty	-	-
Know-how	-	-
Professional and Consultation Fees	-	-
Interest	-	-
Other Matters	-	-
Others 1	-	-
Others 2	-	-
Total	-	-



For Kanishk Aluminium India Pvt.Ltd.

[Signature]

Director

For Kanishk Aluminium India Pvt.Ltd.

[Signature]

Director

31 Value of Import on CIF basis

Particulars	31 March 2024	31 March 2023
Raw Materials	-	8,606,979.81
Components and Spare Parts	-	-
Capital goods	-	-
Others 1	-	-
Others 2	-	-
Total	-	8,606,979.81

31 Value of Imported and Indigenous raw materials, spare parts and components consumed

Particulars	31 March 2024	31 March 2023
Raw Materials		
- Imported		
- Indigenous	16,906.08	24,705.19
Spare parts and components		
- Imported		
- Indigenous		
Consumables		
- Imported		
- Indigenous	5,015.93	3,047.99
Total	21,922	27,753

31 Un-hedged foreign currency exposure

The foreign currency exposure of the company is not hedged. A details of Unhedged foreign currency exposure at the yearend is given below:

Particulars	Foreign Currency (FC)	31 March 2024	31 March 2023	31 March 2024	31 March 2023
		Amount in FC	Amount in FC	Amount in INR	Amount in INR
Trade payables-Credit Balance		-	-	-	-
Trade Advances-Debit Balance		-	-	-	-
Trade Receivable-Debit Balance		-	-	-	-
Advance to Capital Creditors-Debit Balance		-	-	-	-
Long term liabilities		-	-	-	-
Total		-	-	-	-

31 Segment Reporting
Business Segment

Particulars	31 March 2024			31 March 2023		
	External	Intersegment	Total	External	Intersegment	Total
Revenue						
Segment 1			-			-
Segment 2			-			-
-			-			-
-			-			-
-			-			-
Total Revenue	-	-	-	-	-	-
Result						
Segment 1			-			-
Segment 2			-			-
-			-			-
-			-			-
-			-			-
Total Segment Result	-	-	-	-	-	-
Unallocated corporate expenses			-			-
Operating Profit			-			-
Finance Costs			-			-
Other Income			-			-
Profit before tax			-			-
Provision for current tax			-			-
Provision for deferred tax			-			-
Prior period taxes			-			-
Profit after tax (before extraordinary items)			-			-
Profit from extraordinary items			-			-
Profit after tax (before exceptional items)			-			-
exceptional item			-			-
Profit for the period			-			-



For Kanishk Aluminium India Pvt.Ltd.

Director

For Kanishk Aluminium India Pvt.Ltd.

Director

Segment Assets & Liabilities					(In Rs)
Particulars	Segment Assets		Segment Liabilities		
	31 March 2024	31 March 2023	31 March 2024	31 March 2023	
Segment 1					
Segment 2					
Total	-	-	-	-	
Unallocable corporate assets/liabilities					
Total assets/liabilities	-	-	-	-	

Other Information							(In Rs)
Particulars	Capital Expenditure		Depreciation		Non-cash expenses other than depreciation		
	31 March 2024	31 March 2023	31 March 2024	31 March 2023	31 March 2024	31 March 2023	
Segment 1							
Segment 2							
Total	-	-	-	-	-	-	

Additional Information by Geographies				(In Rs)
Particulars		31 March 2024	31 March 2023	
Revenue by Geographical Market				
In India		565,053.83	558,555.11	
Outside India		27,992.00	33,040.85	
Total		593,045.83	591,595.96	
Carrying Amount of Segment Assets				
In India		-	-	
Outside India		-	-	
Total		-	-	
Addition to Property, Plant and Equipment				
In India		13,064.91	53,004.37	
Outside India		-	-	
Total		-	-	
Others				
In India		-	-	
Outside India		-	-	
Total		-	-	

Accounting Policies adopted for Segment

The basis of pricing for inter-segment transfer

Other segment footnote

30 Related Party Disclosure

(i) List of Related Parties

Parmanand Agarwal
Khushboo Agarwal
Ashish Agarwal
Madhu Agarwal
Om Prakash Agarwal
Indramani Agarwal
M/s Kanishk Metals
M/s P N Agarwal & Co.

Relationship

Director
Director
Son of Director Mr. Parmanand Agarwal
Wife of Director Mr. Parmanand Agarwal
Father of Director Parmanand Agarwal
Mother of Director Mr. Parmanand Agarwal
Firm in which Director is Partner
Firm in which Director is Proprietor

(ii) Transaction with Related Parties

S. No.	Name of Related Party	Nature of Transactions	Duration of the Contract	Value of transaction	Amount Paid as Advance
1	M/s P N Agarwal & Co	Purchase		3301.44	0.00
2	M/s Kanishk Metals	Purchase		27750.10	0.00
3	M/s P N Agarwal & Co	Sales		235224.61	0.00
4	M/s Kanishk Metals	Sales		80858.27	0.00
5	M/s P N Agarwal & Co	Job Work Charges		1054.58	0.00
6	M/s Kanishk Metals	Job Work Charges		425.80	0.00
7	M/s P N Agarwal & Co	Rent Paid		1800.00	0.00
8	Khushboo Agarwal	Remuneration		600.00	0.00
9	Ashish Agarwal	Remuneration		600.00	0.00
10	Madhu Agarwal	Unsecured Loan Repayment	No Fixed Duration -	15871.81	0.00
11	Khushboo Agarwal	Unsecured Loan Repayment	Transactions are	16028.30	0.00
12	Om Prakash Agarwal	Unsecured Loan Repayment	Event Based	15405.69	0.00
13	Om Prakash Agarwal huf	Unsecured Loan Repayment		4522.00	0.00
14	IndraMani Agarwal	Unsecured Loan Repayment		12811.55	0.00
15	Ashish Agarwal huf	Unsecured Loan Repayment		4736.00	0.00
16	Ashish Agarwal Credit Card	Expenses paid on behalf of company		352.55	0.00
17	Parmanand Agarwal	Unsecured Loan Repayment		17561.77	0.00
18	Om Prakash Agarwal	Unsecured Loan Received		6405.78	0.00
19	IndraMani Agarwal	Unsecured Loan Received		6405.78	0.00
20	Ashish Agarwal Credit Card	Reimbursement of Expenses paid		352.55	0.00
21	Parmanand Agarwal	Unsecured Loan Received		46300.00	0.00



For Kanishk Aluminium India Pvt.Ltd.

[Signature]

Director

For Kanishk Aluminium India Pvt.Ltd.

[Signature]
Director

(ii) Related Party Transactions			
Particulars	Relationship	31 March 2024	31 March 2023

(iii) Related Party Balances			
Particulars	Relationship	31 March 2024	31 March 2023
M/s P N Agarwal & Co	Sundry Debtors	46864.61	20000.00
M/s P N Agarwal & Co (Rent)	Advance rent	0.00	135.00
M/s Kanishk Metals	Sundry Debtors	12131.96	10000.00
Khushboo Agarwal	Unsecured Loans	0.00	16028.30
Madhu Agarwal	Unsecured Loans	0.00	15871.81
Om Prakash Agarwal	Unsecured Loans	0.00	8999.91
Om Prakash Agarwal huf	Unsecured Loans	0.00	4522.00
IndraMani Agarwal	Unsecured Loans	0.00	6405.78
Ashish Agarwal huf	Unsecured Loans	0.00	4736.00
Parmanand Agarwal	Unsecured Loans	40668.23	11930.00

32 Disclosure required under section 186(4) of the Companies Act, 2013:

Name of the Party	Details of Loan	31 March 2024	31 March 2023

Movement of loan are as follows:

Particulars	31 March 2024	31 March 2023
Opening Balance		
Add: Loans given during the year		
(Less): Received back during the year		
Closing Balance		

31 Loans and Advances given to Related Parties:

Type of Borrower	31 March 2024		31 March 2023	
	Amount outstanding	% of Total	Amount outstanding	% of Total
Promoters	-	0.00%	-	0.00%
Directors	-	0.00%	-	0.00%
KMPs	-	0.00%	-	0.00%
Related Parties	-	0.00%	-	0.00%
Others 1	-	0.00%	-	0.00%
Others 2	-	0.00%	-	0.00%
Total	-	0.00%	-	0.00%

No Loan or Advances has been given to related parties.

32 Ratio Analysis

Particulars	Numerator/Denominator		31 March 2024	31 March 2023	Change in %	Reasons For Variations
1. Current Ratio	Current Assets	Current Liabilities	1.21	1.17	0.03	
2. Debt - Equity Ratio	L/T Debt + S/T Debt	Share Holder Equity	1.52	4.39	-0.65	Due to increase in Capital
3. Return on Equity	EBIT+Depn& Amortisation	Avg. Share holders e	0.17	0.33	-0.47	Due to increase in capital at the end of the year.
4. Inventory Turnover Ratio	Turnover	Avg. Inventory	3.71	4.65	-0.20	Due to change business cycle
5. Trade Receivables turnover Ratio	Net Credit Sales	Avg. Trade Receivab	8.85	17.69	-0.50	Due to change business cycle
6. Trade payables turnover ratio	Net Credit Purchases	Avg Trade payable	11.66	21.11	-0.45	Due to change business cycle
7. Net Capital Turnover Ratio	Total Sales	Avg Working Capital	15.65	17.85	-0.12	Due to increase in capital at the end of the year.
8. Net profit ratio	Net Profit	Net Sales	0.03	0.03	0.01	
9. Return on Capital employed	EBIT+Depn& Amortisation	Capital Employed	0.11	0.11	-0.01	

34 Disclosure where company has given loan or invested to other person or entity to lend or invest in another person or entity

Name of Intermediary	Address	Government ID	Relationship	Nature of Transaction	Date	(In Rs)

34 Disclosure where company has received fund from other person or entity to lend or invest in other person or entity

Name of Funding Party	Address	Government ID	Relationship	Nature of Transaction	Date	(In Rs)



For Kanishk Aluminium India Pvt.Ltd.

Director

For Kanishk Aluminium India Pvt.Ltd.

Director

34 Undisclosed Income

34 CSR Expenditure

Particulars	31 March 2024	31 March 2023
Amount required to be spent by the company during the year	-	-
Amount of expenditure incurred	-	-
Shortfall at the end of the year	-	-
Total of previous years shortfall	-	-
Movement in the provision	-	-

Reason for shortfall

Nature of CSR activities

Details of related party transactions

34 Details of Crypto Currency

Particulars	31 March 2024	31 March 2023
Profit or loss from Crypto Currency transaction	-	-
Amount of Crypto Currency held as at Balance Sheet date	-	-
Deposits or Advances received for trading or investing in Crypto Currency	-	-
Others 1	-	-
Others 2	-	-

33 Other Statutory Disclosures as per the Companies Act, 2013

- There are no immovable properties with the Company.
- There are neither any projects under Capital work-in-progress nor any intangible asset under development for FY 2023-24.
- The Company does not hold any Benami Property.
- The Company does not have borrowing from bank or financial institution.
- The Company has not been declared as willful defaulter by any bank or financial institution or any other lender.
- The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- The provisions of section 230 to 237 of the Companies Act, 2013 are not applicable to the Company.
- (A) The Company has neither advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other.
- No Instance of any transactions not being recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments.
- The Company has not traded or invested in Crypto Currency or Virtual Currency during the financial year.
- The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of.
- There is no earnings and expenditure in foreign currency during the year.
- The closing balances of current & non-current assets and liabilities are subject to verification, confirmation and reconciliation.
- The Company is not covered under section 135 of the Companies Act, 2013, hence the provision towards corporate social responsibility is not applicable to the Company.
- Previous year's figures have been regrouped, recast, and rearranged wherever necessary, to make them comparable with those of the current year's presentation.

23 Figures have been rounded off to the nearest thousand.

34 Subsequent Events

35 Regrouping

As per our report of even date
For Mahaveer Gandhi And Associates
Chartered Accountants
Firm's Registration No.

010756C (FRN)

074020 (MRN)

Membership No.

UDIN:

Place:

Date:

074020
240720203KBMAR8401
JONAPUR
02/09/2024

For and on behalf of the Board of
Kanishk Aluminium India Pvt Ltd

For Kanishk Aluminium India Pvt.Ltd.

Director

Place:
Date:

For Kanishk Aluminium India Pvt.Ltd.

Director

1 Share capital

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Issued Equity Share Capital		
- Share Capital	59,000	49,000
Total	59,000.00	49,000.00

2 Cash and cash equivalents

(In Thousand Rs)

Particulars	31 March 2024	31 March 2023
Balances with banks in current accounts		
- Cash	535.79	121.59
- Balance with Bank	235.45	141.51
Total	771.24	263.10

For Mahaveer Gandhi And Associates
Chartered Accountants

Firm's Registration No. 010756C

For and on behalf of the Board of
Kanishk Aluminium India Pvt Ltd



Membership No. 074020

UDIN: 24074020BKBMAR8497

Place: JODHPUR

Date: 02/03/2024

For Kanishk Aluminium India Pvt.Ltd.

Director

For Kanishk Aluminium India Pvt.Ltd.

Director

Place: Jodhpur
Date: 02/03/2024

Kanishk Aluminium India Private Limited

CIN: U27109RJ2018PTC063198

P. No. E 849, Fourth Phase, RHCO Boranada, Jodhpur-342001

Cash Flow Statement for the year ended on 31st March 2024

	PARTICULARS	31st March 2024	31st March 2023
A.	Cash Flow From Operating Activities		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	18,304.44	18,885.24
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	6,434.74	4,966.26
	Finance Cost	20,964.57	17,733.41
	Adjustments for unrealised foreign exchange Losses / (Gains)	-227.33	-266.19
	Other Inflows / (Outflows) of cash	50,000.00	1,051.63
	Operating profits before Working Capital Changes	95,476.42	42,370.35
	Adjusted For:		
	(Increase) / Decrease in trade receivables	-36,657.43	-30,472.38
	Increase / (Decrease) in trade payables	20,739.06	16,308.82
	(Increase) / Decrease in inventories	-12,210.23	-53,038.26
	Increase / (Decrease) in other current liabilities	-1,661.23	2,136.57
	(Increase) / Decrease in Short Term Loans & Advances	16,898.70	3,405.59
	Cash generated from Operations	82,585.29	-20,258.14
	Net Cash flow from Operating Activities(A)	82,585.29	-20,258.14
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	-13,064.91	-53,004.37
	Proceeds from sales of tangible assets	0	26,669.34
	Non Current Investments / (Purchased) sold	-511.25	-511.25
	Cash advances and loans made to other parties	191.34	0
	Other Inflow / (Outflows) of cash	-1,413.40	183.85
	Net Cash used in Investing Activities(B)	-14,798.22	-26,662.42
C.	Cash Flow From Financing Activities		
	Finance Cost	-20,964.57	-17,733.41
	Increase in / (Repayment) of Short term Borrowings	1,631.19	149,557.11
	Increase in / (Repayment) of Long term borrowings	-57,645.55	-84,716.86
	Increase / (Decrease) in share capital	10,000.00	0
	Other Inflows / (Outflows) of cash	-300	0
	Net Cash used in Financing Activities(C)	-67,278.93	47,106.84
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	508.14	186.27
E.	Cash & Cash Equivalents at Beginning of period	263.1	76.83
F.	Cash & Cash Equivalents at End of period	771.24	263.1
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	508.14	186.27

As per our report of even date

For Mahaveer Gandhi And Associates

Chartered Accountants

Firm's Registration No. 010756C

Membership No. 074020

Place: Jodhpur

Date: 02/09/2024

24/07/2020 B K B M P R B N G I

Jodhpur
02/09/2024

For and on behalf of the Board of
Kanishk Aluminium India Pvt Ltd

For Kanishk Aluminium India Pvt.Ltd.

Director

For Kanishk Aluminium India Pvt.Ltd.

Director

Place: Jodhpur

Date: 02/09/2024

02/09/2024