

AUDIT REPORT
UNDER COMPANIES ACT 2013
OF
JINKUSHAL INDUSTRIES PRIVATE LIMITED

Financial Year : 2023-24

Auditors

LNUA & Associates
Chartered Accountants
Nilkanth Chowk, Mahamaya Chowk,
Mahasamund (CG) 493445
MOB.NO.9425506114
e-mail :-lnua_associates@yahoo.co.in

LNUA & ASSOCIATES

CHARTERED ACCOUNTANTS

FRN: 012293C

Nilkanth Chowk, Mahamaya Road
Mahasamund (C.G) 493445

INDEPENDENT AUDITOR'S REPORT

To the Members of
JINKUSHAL INDUSTRIES PRIVATE LIMITED

Opinion

We have audited the financial statements of **JINKUSHAL INDUSTRIES PRIVATE LIMITED**, 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.

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,

- In the case of the balance sheet, of the state of affairs of the company as at March 31, 2024
- In the case of the Profit and Loss Account, of the profit for the period ended on that date and
- In the case of cash flow statement, for the cash flows for the year ended on that date
- And the changes in equity for the year ended on that date

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SA) 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 on the Financial Statements.

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.

S. No.	Key Audit Matter	Auditor's Response
1.	Nil	Nil



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.

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 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 (AS) 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:

- 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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 Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards (AS) 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 A'
 - g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
 - 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, other than as disclosed in the notes to the accounts, 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;

(b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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. We wish to bring to the attention of the stakeholders that Company has not maintained an audit trail of its books of accounts. An audit trail typically includes a comprehensive record of all financial transactions, including details of their origin, modification, and deletion within the accounting systems, as mandated under the Companies (Audit and Auditors) Rules, 2014.

The absence of such an audit trail significantly limits our ability to verify the accuracy and completeness of the financial records and transactions. This limitation may affect our ability to trace financial transactions back to their origin and assess any changes made to the accounting records during the reporting period.

Accordingly, our audit opinion is based on the available evidence and records provided by the management at the time of the audit. We do not assume responsibility for any potential inaccuracies or misstatements that may arise due to the lack of an audit trail. Stakeholders, including shareholders, creditors, and regulators, should consider this limitation when reviewing the financial statements.

Our audit report should be read in conjunction with this disclaimer, and we strongly recommend that the company take necessary steps to comply with the applicable statutory requirements regarding the maintenance of an audit trail.



2. 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 'B'**', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

For, LNUA AND ASSOCIATES

Chartered Accountants

Firm Regn No. 012293C

UPENDRA LEELA JHABAR
PARTNER

Date: 02/09/2024

Place : RAIPUR



Annexure "A"

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 JINKUSHAL INDUSTRIES PRIVATE LIMITED ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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.

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.

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 authorizations 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.

For, LNUA & ASSOCIATES

Chartered Accountants

Firm Regn No. 012293C

UPENDRA LEELA JHABAK

PARTNER

M.No. 404576

Date: 02/09/2024

Place : Raipur



Annexure 'B'

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

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company is maintaining proper records showing full particulars of intangible assets;
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) 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, except the following:-

Description of Property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in name of company
NIL					

- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained to us, 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, 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 were noticed on physical verification of stocks by the management as compared to book records.
- (b) 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 current assets.
- (iii) (a) During the year, the company has not made any investments in, 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. Therefore, the provisions of clause 3(iii) of the said Order are not applicable to the company

- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- (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.
- (vi) As per information & explanation given by the management, maintenance of cost record has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the records made available to us, 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) Details of the statutory dues referred to in sub clause (a) above which have not been deposited as on 31st March, 2024 on account of disputes are given below:

Name of statute	Nature of Dues	Forum where Dispute is pending	Period to which the amount relates	Amount involved (in Rs.)	Amount unpaid (in Rs.)
GST	DRC 07 for demand of excess refund granted	Appellate Authority SGST (Raipur)	Feb-2020	Tax Rs. 2624000/-, Interest Rs. 1614946/- and penalty Rs. 10000/- under IGST head	Tax Rs. 2624000/-, Interest Rs. 1614946/- and penalty Rs. 10000/- under IGST head



GST	DRC 07 towards detention of Vehicle (Eway bill order)	Appellate Authority SGST (Raipur)	Feb 2024	Penalty of Rs. 1296000/- under IGST head	Order set aside in APL 04 vide ref. no. ZD090624137897 Q dated 22.06.2024
Income Tax Act 1961	Assessment done by AO U/s 143 (3) of Income Tax Act, 1961. and Demand determined .	CIT (Appeals) , Raipur (C.G.)	A.Y. 2017-18	Demand of Rs. 19,17,964/-	0.00

(viii) In our opinion and according to the information and explanations given to us, there is no any transaction not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that 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 by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given 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) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.

(e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,

(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.

- (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. Therefore, the provisions of Clause (x)(a) of paragraph 3 of the order are not applicable to the Company
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;
- (b) 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;
- (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. Therefore, clause xii is not applicable on the company.
- (xiii) 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,
- (xiv)(a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports issued to the Company during the year and covering the period upto 31st March, 2024
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (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).
- (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,
- (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.

- (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.
- (xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;
- (xx) The Company has fully spent the required amount towards Corporate Social Responsibility (CSR) and there is no unspent CSR amount for the year requiring a transfer to a Fund specified in Schedule VII to the Companies Act or special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause (xx) of the Order is not applicable for the year.

For, LNUA & ASSOCIATES

Chartered Accountants

Firm Regn No. 0122930

UPENDRA LEELA BHABAK
PARTNER

Date: 02/09/2024

Place : Raipur



JINKUSHAL INDUSTRIES PRIVATE LIMITED

BALANCE SHEET AS AT 31ST MARCH 2024

(All amount in Indian ₹ lakhs & as stated)

	Note No.	As At 31.03.2024	As At 31.03.2023
I. EQUITY AND LIABILITIES			
(1) Shareholders' Fund			
(a) Share Capital	3	13.90	13.90
(b) Reserve & Surplus	4	4102.76	2364.84
(c) Money received against share warrants			
(2) Share application money pending allotment			
(3) Non-Current Liabilities			
(a) Long-Term Borrowings	5	32.50	75.83
(b) Deferred Tax Liabilities (Net)	6	10.22	08.81
(c) Other Long-Term Liabilities			
(d) Long-Term Provisions			
(4) Current Liabilities			
(a) Short-Term Borrowings	7	4540.78	1542.75
(b) Trade Payables	8		
(i) Total outstanding dues of micro enterprises and small enterprises; and		07.59	0.00
(ii) Total outstanding dues of creditors other than micro enterprises and		1344.83	275.33
(c) Other Current Liabilities	9	52.43	477.20
(d) Short-Term provisions	10	389.94	84.89
TOTAL::		10494.94	4843.54
II. ASSETS			
(1) Non-current Assets			
(a) Property Plant & Equipment and intangible assets			
(i) Property Plant & Equipment	11	934.75	869.80
(ii) Intangible Assets			
(iv) Intangible assets under development			
(b) Non-current investments	12	1610.43	898.71
(c) Deferred Tax Assets (Net)	6		
(d) Long-term loans and advances			
(e) Other Non-current assets	13	93.15	76.79
(2) Current Assets			
(a) Current Investments			
(b) Inventories		609.13	1218.76
(c) Trade Receivables	14	6035.35	71.72
(d) Cash and cash equivalents	15	601.01	1132.70
(e) Short-Term loans and advances	16	0.15	03.28
(f) Other current assets	17	610.97	571.77
TOTAL::		10494.94	4843.54

See accompanying Accounting Policies and Notes to Basic financial statements

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For and on behalf of the Board of Directors.

FOR, JINKUSHAL INDUSTRIES PVT. LTD. **FOR, JINKUSHAL INDUSTRIES PVT. LTD.**

ANIL KUMAR JAIN
Director
(DIN:00679518)

ABHINAV JAIN
Director
(DIN:07811559)

DIRECTOR

For, LNUA & Associates

Chartered Accountants

FRN: 0122986

(UPENDRA LEELA HADAK)

Partner

Membership No. - 404576



Date: 02/09/2024

Place: Raipur

UDIN: 24404576BJZZOJ4917

JINKUSHAL INDUSTRIES PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS ACCOUNT AS ON 31ST MARCH 2024

(All amount in Indian ₹ lakhs & as stated)

Particulars	Notes	Financial Year Ended 31.03.2024	Financial Year Ended 31.03.2023
I. Revenue From Operations	18	23709.57	22979.84
II. Other Income	19	347.90	403.79
III. Total Revenue (I + II)		24057.47	23383.64
IV. Expenses			
Cost of Raw Materials Consumed		0.00	0.00
Purchase of Stock-in-Trade		17351.79	17856.95
(Increase) / Decrease In Stock in Trade	20	609.63	-200.02
Employees benefit Expenses	21	809.19	778.56
Financial Costs	22	192.73	65.41
Depreciation	23	91.73	78.24
Other Expenses	11	2684.18	3456.21
	24		
V. Profit Before Exceptional And Extraordinary Items And Tax (III-IV)		21739.26	22035.34
VI. Exceptional items		2318.21	1348.30
VII. Profit Before Extraordinary Items And Tax (V-VI)		0.00	0.00
VIII. Extraordinary Items		2318.21	1348.30
IX. Profit Before Tax (VII- VIII)		0.00	0.00
X. Tax expenses:		2318.21	1348.30
Net current Tax		586.99	347.92
Deferred Tax	25	01.42	-03.02
Earlier taxes		-08.12	0.00
XI Profit (Loss) for the period from continuing operations (VII-VIII)		1737.92	1003.39
XII Profit/(loss) from discontinuing operations		0.00	0.00
XIII Tax expense of discontinuing operations		0.00	0.00
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XVI Profit (Loss) for the period (XI + XIV)		1737.92	1003.39
XVII Basic / Diluted Earnings Per Equity Share (in ₹)	26	1,250.30	721.86

See accompanying Accounting Policies and Notes to Basic financial statements
For and on behalf of the Board of Directors.

1 to 38

FOR, JINKUSHAL INDUSTRIES PVT. LTD. FOR, JINKUSHAL INDUSTRIES PVT. LTD.

ANIL KUMAR JAIN
Director
(DIN:00679518)

ABHINAV JAIN
Director
(DIN:07811559)

DIRECTOR

For, LNUA & Associates
Chartered Accountants
FRN: 012293

(UPENDRA LEEA HABAK)
Partner
Membership No. - 404576

Date: 02/09/2024
Place: Raipur
UDIN: 24404576B|ZZO|4917

JINKUSHAL INDUSTRIES PRIVATE LIMITED

Cash Flow Statement as at 31st March, 2024

	31st March, 2024 (Rupees in lacs)	31st March, 2023 (Rupees in lacs)
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax	2318.21	1348.30
<u>ADJUSTMENTS FOR:</u>		
Depreciation	91.73	78.24
Preliminary Expenses Written off		
Forex loss	-124.50	537.14
Profit on sale of Fixed Assets	-24.70	-02.95
Interest & Financial Expenses	192.73	65.41
Interest Received	-01.78	-01.56
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	2451.70	2024.58
<u>ADJUSTMENTS FOR CHANGE IN ASSETS & LIABILITIES:</u>		
(Increase)/Decrease in Inventories	609.63	-200.02
(Increase)/Decrease in Trade Receivables	-5963.64	-07.29
(Increase)/Decrease in Loans & Advances	-52.42	281.89
Increase/(Decrease) in Liabilities & Provisions	958.78	42.04
CASH GENERATED FROM OPERATIONS	-1995.95	2141.20
Direct Taxes Paid/Deducted at Source	580.29	344.91
NET CASH FROM OPERATING ACTIVITIES A	-2576.24	1796.29
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Capital Expenditure	-197.48	-492.59
Sale of Tangible Assets	65.50	16.95
Interest Received	01.78	01.56
(Increase) / Decrease in Investments	-711.71	-213.80
NET CASH USED IN INVESTING ACTIVITIES B	-841.92	-687.88
C. CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Borrowings	2954.70	471.16
Increase/(Decrease) of Share Capital	0.00	0.00
Increase/(Decrease) in Securities Premium	0.00	0.00
Interest & Financial Expenses	-192.73	-65.41
NET CASH USED IN FINANCING ACTIVITIES C	2761.97	405.76
NET INCREASE/(DECREASE) IN CASH & CASH EQUIVALENTS (A+B+C)	-656.19	1514.16
Cash and Cash Equivalents at the beginning of the year	1132.70	155.68
Cash and Cash Equivalents at the end of the year	476.52	1669.85
Components of cash and cash equivalents as at		
Cash in hand	04.82	20.01
With banks	596.20	1112.69
Effect of Exchange Rate Changes	-124.50	537.14
	476.52	1669.85

Notes :

1 The Cash Flow Statement has been prepared under the "Indirect Method" as set out in Accounting Standard - 3 on Cash

For and on behalf of the Board of Directors.

FOR, JINKUSHAL INDUSTRIES PVT. LTD.

FOR, JINKUSHAL INDUSTRIES PVT. LTD.

As per our report of even date

For, LNUA & Associates

Chartered Accountants

Anil Kumar Jain
(Director)

DIN: 00679518

Date: 02/09/2024

Place: Raipur

Abhinav Jain
(Director)

DIN: 07811559

(UPENDRA LEELA JHABAK)

Partner
Membership No.412500



JINKUSHAL INDUSTRIES PRIVATE LIMITED

Significant Accounting Policies and Notes on Accounts

Company Overview

Jinkushal Industries Private Limited is involved in the business of Trading, Import, Export of used, new and refurbished construction machines and equipments. They are also involved in providing warehousing and logistics Services. Equipment rental and contract works of construction equipment, road equipment and mining equipment along with mining and construction activities is also a part of the business activities.

1. Significant Accounting Policies

1.1 Basis of Preparation

The financial statements have been prepared on Historical Cost convention in accordance with the generally accepted accounting principles and the provisions of the Companies Act, 2013 and the applicable Accounting Standards in India.

1.2 Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues & expenses during the reported period. Difference between the actual results and the estimates are recognized in the period in which the results are known / materialised.

1.3 Fixed Assets

Fixed Assets are stated at acquisition cost less depreciation. Cost includes related taxes, duties, freight, insurance etc attributable to acquisition and installation of assets and borrowing cost incurred up to the date of commencing operations, but excludes duties and taxes that are recoverable subsequently from the taxing authorities.

1.4. Depreciation

a) Depreciation on Fixed Assets has been provided as per SLM Basis and in the manner prescribed in Schedule – II to the Companies Act, 2013.

b) Depreciation on fixed assets added/disposed off during the year is provided on pro-rata basis.

1.5 Inventories : Inventories are valued in following manner:

Trading Goods : At Cost or Net Realizable Value whichever is lower.

Stores & Consumables : At Cost or Net Realizable Value whichever is lower

Carrying Amount of Inventory as on 31/03/2024 is Rs 609.13 (in lacs)

The cost formulae used for determination of cost of Finished Goods, Raw Materials and Stores & Consumables are on FIFO basis.

1.6 Investments :

Long Term Investments are stated at cost including directly attributable cost. A provision for diminution in the value of long term investments is made only if such is other than temporary, in the opinion of Management.

Current Investments are stated at lower of cost and fair value.

1.7 Contingent Liabilities

Contingent Liabilities are generally not provided for in the accounts and are shown separately in the Notes on Accounts.



1.8 Recognition of Income & Expenditure

Mercantile method of accounting has been employed unless otherwise specifically stated elsewhere in this schedule. However where the amount is immaterial / negligible and / or establishment of accrual / determination of amount is not possible, no entry is made for accruals.

1.9 Employees' Retirement Benefits

Company's contributions to Provident fund and ESIC are charged to Profit and Loss Account. Provision for gratuity has not been made, as no employee has put in the qualifying period of service necessary for entitlement of the benefits due to change in Management.

1.10 Provision for Current Tax & Deferred Tax

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred Tax resulting from "timing difference" between book profit and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet Date. The Deferred Tax Asset/Liabilities is recognized and carried forward only to the extent that there is reasonable certainty that the asset will be realized in future.

1.11 Impairment of Assets

At each balance sheet date, the Company assesses whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount. If the carrying amount of the asset exceeds its recoverable amount, an impairment loss is recognized in the profit and loss account to the extent the carrying amount exceeds recoverable amount.

1.12 Earnings Per Share

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

1.13 Preliminary Expenses

Preliminary Expenses are written off over a period of 5 year which is not as per Accounting Slandered 26 issued by Institute of chartered accountants of India.

1.14 Cash and Cash equivalents

Cash and Cash equivalents in the balance sheet comprise cash at bank and Cash in hand .

1.15 Foreign Currency Gain\Loss

Foreign currency gain\loss has been recognised as per AS 11

1.16 Borrowing cost

Interest and other cost in connection with the borrowing of the fund to the extent related/attribution to the acquisition or construction of fixed assets are capitalized only with respect qualifying fixed assets i.e.. Those which take substantial period of time to get ready for its intend use. All other borrowing cost charge to profit & Loss account.

1.17 Provisions

Provisions are recognized, where the company has any legal or constructive obligation or where realiable estimate can be made for the amount of the obligation and as a result of past events, for which it is probable that an outflow of economic benefits will be 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.



JINKUSHAL INDUSTRIES PRIVATE LIMITED

2. Notes on Accounts of the financial Statement for Financial Year Ended 31.03.2024

Amounts have been rounded off to the nearest rupees and previous year's figures have been regrouped, rearranged and reclassified wherever considered necessary to confirm to the current presentation.

3 SHARE CAPITAL

(All amount in Indian ₹ lakhs & as stated)

	AS AT 31.03.2024	AS AT 31.03.2023
(A) Authorised, Issued, Subscribed and paid-up share capital		
<u>Authorised Share Capital</u>		
180000 Equity Shares of Rs. 10/- each (Prev. Year 180000 of Rs 10/- Each)	18.00	18.00
	18.00	18.00
<u>Issued, Subscribed & Fully Paid-up Share Capital</u>		
139000 Equity Shares of Rs. 10/- each fully paid up	13.90	13.90
TOTAL::	13.90	13.90

(b) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

	AS AT 31.03.2024	AS AT 31.03.2023
No of shares outstanding as at the beginning of the year	1,39,000	1,39,000
Number of shares outstanding as at the end of the year	1,39,000	1,39,000

Part (c)

Terms/Rights attached

i Equity Shares

The Company has only one class of Equity shares having a par value of 10/-. Each holder of equity shares is entitled to one vote per share.

The Company has not declared any dividend in the current financial year

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Shares in the company held by each shareholder holding more than 5% shares

Sl. No.	Name of the share holder	No. of shares as on 31.03.2024	% of shares held	No. of shares as on 31.03.2023	% of shares held
1	Mr. Anil Jain	70890	51.00	70890	51.00
2	Mrs. Sandhya Jain	20850	15.00	20850	15.00
3	Mr. Abhinav Jain	33360	24.00	33360	24.00
4	Mrs Tithi Jain	13900	10.00	13900	10.00

Share Holding pattern of promoters

SL. No.	Shares held by promoters	No. of shares as on 31.03.2024	% of shares held	No. of shares as on 31.03.2023	% of shares held
1	Mr. Anil Jain	70890	51.00	70890	51.00
2	Mrs. Sandhya Jain	20850	15.00	20850	15.00
3	Mr. Abhinav Jain	33360	24.00	33360	24.00
4	Mrs. Tithi Jain	13900	10.00	13900	10.00

There is no change in equity for the year ended on 31.03.2024



4 RESERVES & SURPLUS

	AS AT 31.03.2024	AS AT 31.03.2023
Securities Premium Reserve- Opening Balances as at 01/04/2023	245.10	245.10
Add:- Addition during the Year		
Total as at 31st March 2024	245.10	245.10
Surplus Brought forward from previous year	2119.74	1116.35
Add: Current year Surplus	1737.92	1003.39
Net Carried Forward Surplus	3857.66	2119.74
TOTAL::	4102.76	2364.84

Note: Profit for the year has not been appropriated for the purpose of distribution of dividend and its tax.

5 LONG TERM BORROWINGS

	AS AT 31.03.2024	AS AT 31.03.2023
(a) Term Loans From Banks		
Secured Loan		
Yes Bank GECL MSME Loan	32.50	75.83
TOTAL::	32.50	75.83

Note : There is no default, continuing or otherwise, as at the balance sheet date, in repayment of any of the above loans

6 DEFERRED TAX LIABILITIES

PARTICULARS	AS AT 31.03.2024	AS AT 31.03.2023
Opening Deffered Tax Liabilities	08.81	11.82
Addition: DTL Arised During the Year	01.42	-03.02
Less: DTL Reversed during the yeasr	-	-
	10.22	08.81
	10.22	8.81

7 SHORT TERM BORROWINGS

PARTICULARS	AS AT 31.03.2024	AS AT 31.03.2023
Term Loans installment due in one year		
Yes Bank Limited (A/c 2800)	337.80	300.91
Kotak Mahindra Bank (OD LIMIT)	666.42	272.68
(Secured by way of charge on immovable property)		
Kotak Bank Car Loan A/c LCV-2150112	0.00	04.52
(Secured by hypothecation of Car)		
PCFC	2403.83	964.65
(Secured by hypothecation of current assets)		
EPC	1123.36	0.00
(Secured by hypothecation of current assets)		
Indusind Bank	09.38	0.00
(Secured by hypothecation of current assets)		
	4540.78	1542.75



8 TRADE PAYABLE

	AS AT 31.03.2024	AS AT 31.03.2023
(i) MSME		
(ii) Others	07.59	0.00
(iii) Disputed dues — MSME	1344.83	275.33
(iv) Disputed dues — Others	0.00	0.00
	0.00	0.00
TOTAL::	1352.41	275.33

Note: MSME bifurcation has been made on the basis of the MSME certificates or declaration received by us from the sundry creditors till date.

9 OTHER CURRENT LIABILITY

	AS AT 31.03.2024	AS AT 31.03.2023
Security deposit against Rent		
Advance from customer	25.56	17.41
Other Payable	21.34	448.82
	05.54	10.97
TOTAL::	52.43	477.20

10 SHORT TERM PROVISIONS

	AS AT 31.03.2024	AS AT 31.03.2023
Audit Fees Payable		
Provision for Income Tax	03.60	04.50
GST Audit Fees Payable	0.00	08.46
TDS Payable	0.00	01.26
Employee Benefit Expense Payable	24.27	24.46
Shipping Charges Payable	14.70	35.31
Electricity provision	197.44	0.00
Unadjusted Forex Gain/Loss	0.77	0.00
Provision for Interest Payable	10.62	10.89
Provision for Expenses	05.28	0.00
	133.25	0.00
TOTAL::	389.94	84.89

12 NON CURRENT INVESTMENTS

	AS AT 31.03.2024	AS AT 31.03.2023
Investment in Equity Instruments		
Investment in Mutual funds	80.71	37.89
Investment in Partnership firm	1412.87	800.90
Investment in Subsidiary Company	59.92	59.92
	56.93	0.00
TOTAL::	1610.43	898.71

13 OTHER NON CURRENT ASSETS

	AS AT 31.03.2024	AS AT 31.03.2023
(i) Security Deposits		
Deposit with Governments Authorities and others	93.15	76.79
TOTAL::	93.15	76.79



14 TRADE RECEIVABLES

	AS AT 31.03.2024	AS AT 31.03.2023
(a) Trade receivables outstanding for a period less than six months Unsecured, considered good *	5965.77	66.69
(b) Trade receivables outstanding for more than six months Unsecured, considered good	69.58	05.03
TOTAL::	6035.35	71.72

Note: Ageing of the trade receivables has been attached separately.

15 CASH & CASH EQUIVALENTS

	AS AT 31.03.2024	AS AT 31.03.2023
(a) Balances with banks	596.20	1112.69
(b) Cash in hand	04.82	20.01
TOTAL::	601.01	1132.70

The details of balances as on Balance Sheet dates with banks are as follows:

In current Account

Union Bank Of India (A/c No. 4407)	0.05	0.05
ICICI Corp (7291)	0.11	0.11
Kotak Mahindra Bank-(A/c No 8175)	376.94	295.15
Kotak AED A/c 7711838212	0.26	0.26
Yes Bank 4041	0.19	400.18
USD EEFC ACCOUNT 004780600000219	218.09	416.94
Indusind Bank 2015	0.56	0.00
Total Bank Balance	596.20	1112.69

16 SHORT TERM LOANS & ADVANCES

	AS AT 31.03.2024	AS AT 31.03.2023
(a) Loans and advances to related parties <i>Unsecured, considered good</i>		
Advances to Directors and there relatives (Recoverable in Cash or in kind or Value to be received)	0.15	03.28
(b) Others	0.15	03.28
Loans to other	0.00	0.00
	0.00	0.00
TOTAL::	0.15	03.28

17 OTHER CURRENT ASSETS

	AS AT 31.03.2024	AS AT 31.03.2023
Advance to suppliers	137.98	279.81
Advance Tax TDS/TCS Receivable (Net of current Tax)	02.33	0.00
Income tax Refundable	19.03	28.42
GST Refund Receivable	244.04	123.12
GST Receivable	188.91	130.90
Dividend Receivable	0.03	0.00
Prepaid Expenses	06.23	0.00
Prepaid Insurance	0.44	01.43
Salary Advance	11.98	08.08
TOTAL::	610.97	613.74



NOTE No. 11 PROPERTY PLANT & EQUIPMENTS

(in Rs.)

NOTE No. 11 PROPERTY PLANT & EQUIPMENTS										
Particulars	Gross Block				Depreciation				(In Rs.) Net Block	
	Balance as at 01-04-2023	Addition	Dedu- ctions	Cost as on 31/03/2024	Up to 01/4/2023	Provided for the year	On disposals	Total up to 31/03/2024	As on 31/03/2024	As on 31/03/23
Land	90.30			90.30					90.30	90.30
Capital WIP Donde	56.50		56.50	.00					.00	56.50
Building at Donde	.00	.00	.00	.00	.00			.00	.00	.00
New Office (Staff Quarter) WIP	.00	31.98		31.98	.00	.11		.11	31.87	.00
Factory Shed & Building	384.48	56.50		440.98	27.42	13.05		40.46	400.52	357.06
Plant & Machinery	67.88	10.12	11.00	67.00	33.24	8.55	4.16	37.62	29.38	34.65
Two Wheeler	02.26	.00		02.26	.86	0.26		01.12	01.14	01.40
Four Wheeler	166.90	43.97		210.87	49.48	21.33		70.82	140.06	117.42
Computer & Printer	24.95	14.35		39.30	14.84	7.24		22.08	17.21	10.11
Excavator	139.81	33.00	16.06	156.75	39.85	19.65	3.38	56.13	100.62	99.95
Office Equipment	42.77	14.36		57.14	27.34	9.32		36.65	20.48	15.44
Furniture & fixture	20.39	49.70		70.09	1.34	03.74		05.08	65.01	19.05
Used Excavator and Accessories	80.00	.00	28.00	52.00	12.07	8.49	6.71	13.84	38.16	67.93
Total	1076.24	253.99	111.56	1218.67	206.44	91.73	14.25	283.92	934.75	869.80
PREVIOUS YEAR	597.66	492.59	14.00	1076.24	128.20	78.24	.00	206.44	869.80	469.46



18 Revenue From Operations

	AS AT 31.03.2024	AS AT 31.03.2023
Export Sale	23483.68	22760.00
Machine Hiring Charges	96.31	117.84
Ware House Rent	105.30	102.00
Domestic Sales	08.29	0.00
Business Auxillary Services	16.00	0.00
TOTAL::	23709.57	22979.84

19 Other Income

	AS AT 31.03.2024	AS AT 31.03.2023
Interest Income	01.78	01.56
MEIS Lisence Sale	0.00	30.22
Commission and Brokerage	0.00	04.00
Rodtep Scrip Sales	68.29	103.90
Duty Drawback	82.67	260.18
Profit on sale of shares	43.25	0.08
Profit on sale of Mutual fund	0.78	0.00
Speculative Gain on sale of shares	0.35	0.00
Shifting Charges	0.34	0.12
Forex Gain	124.50	0.00
Dividend	0.70	0.57
Profit on Sale of Fixed Assets	24.70	02.95
Other Income	0.54	0.21
	347.90	403.79

20 PURCHASE OF STOCK IN TRADE

	AS AT 31.03.2024	AS AT 31.03.2023
Machine Purchase	8418.72	14085.04
Spare Parts	38.24	417.38
MTT Purchases	8375.19	3354.53
Consumable Store spare	519.64	0.00
TOTAL::	17351.79	17856.95

21 INCREASE/(DECREASE) OF STOCK

	AS AT 31.03.2024	AS AT 31.03.2023
OPENING STOCK		
Machines & Spares	1218.76	1018.74
CLOSING STOCK		
Machines & Spares	609.13	1218.76
	609.13	1218.76
INCREASE OR DECREASE OF STOCK IN TRADE	TOTAL::	
	609.63	-200.02



22 EMPLOYEES BENEFIT EXPENSE

	AS AT 31.03.2024	AS AT 31.03.2023
Salaries, Wages & Other Benefits		
Staff welfare Expenses	501.45	448.21
Director Remuneration	22.51	03.34
Incentive/Bonus/Leave Encashment	264.00	312.00
Employee Provident Fund	19.60	14.01
ESIC Charges	01.33	0.33
	0.30	0.66
TOTAL::	809.19	778.56

23 FINANCIAL COSTS

	AS AT 31.03.2024	AS AT 31.03.2023
Bank Charges		
Interest to Others	38.34	10.66
Interest to Bank & NBFC	0.01	0.10
Interest on TDS	154.23	45.41
	0.16	09.24
	192.73	65.41

24 OTHER EXPENSES

	AS AT 31.03.2024	AS AT 31.03.2023
Audit Fees		
Tax Audit	02.00	02.00
Company Audit	03.00	03.50
GST Audit Fees	0.00	0.50
Advertisement and Business Promotion Expenses	21.81	15.09
Commision & Brokerage Expense	45.77	87.26
Custom Duty	77.17	18.96
Computer expense	0.00	01.02
Consultancy Fees	25.13	18.62
CSR Expenses	28.28	0.00
Convinience Fees	01.86	0.00
Forex Loss	0.00	537.14
GST Interest, Late Fees and other payments	0.38	11.84
Insurance	19.08	13.01
Manpower Charges	53.54	15.88
Miscellaneous Charges	25.14	24.59
Office Expense	46.48	26.56
Power & Fuel	31.22	33.91
Professional Expenses	18.48	01.86
Printing and Stationary Expense	01.45	0.60
Plant and workshop expense	53.77	0.00
Rent Expense	21.82	19.83
Repair & Maintenance Expenses	80.26	63.58
Round off	0.06	0.00
Security Service charges	14.31	12.96
Stock Broking Expenses	0.80	0.00
Vehical Maintenance Charges	02.14	04.56
Telephone and internet expenses	01.60	0.13
Tour and Travelling Expense	48.38	51.96
Transportation Expenses	170.39	242.00
Other Charges	01.88	05.62
Donation	0.07	0.82



Shipping Expenses		
Service Charge	1879.40	2225.00
Subscription charges	0.96	0.33
Short Term Loss on Sale of Shares	06.19	0.00
Website Designing & domain charges	0.00	13.65
	01.38	03.44

TOTAL::	2684.18	3456.21
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25 CURRENT TAX

	AS AT 31.03.2024	AS AT 31.03.2023
Current Tax		
Less : MAT Credit Entitlement	586.99	347.92
Net Current Tax	0.00	0.00
Add : Taxes for Earliyer Years	586.99	347.92
	586.99	347.92

Provision for Income Tax has been made in terms of the normal provisions of the Income Tax Act' 1961

26 EARNING PER EQUITY SHARE

	AS AT 31.03.2024	AS AT 31.03.2023
Profit / (Loss) after Taxation as per Profit & Loss Account	1737.92	1003.39
Weighted Avg. No. of Equity Share Outstanding	1.39	1.39
Basic / Diluted Earning / (Loss) per Share of Rs. 10/- (in Rs.)	1250.30	721.86

27 GRATUITY

(i) Provision for gratuity has not been made as no employee has completed the qualifying period of service necessary for entitlement of the benefit. This is not as per compliance of the accounting standard 15 issued by ICAI, as the company has not determined the liability as required by revised AS 15 which was mandatory with effect from 01-04-2007. However additional liabilities if any will be provided later on. the quantum of additional liability is at present unascertainable. .

(ii) As the company has not separately invested any of its liability of Gratuity in any specific Govt. Bonds/ Securities, hence the changes in Assets is not there.

(iii) Disclosures as required by Revised AS-15 have also been not given in view of notes (i) & (ii) above.

28 EXCISE DUTY ON CLOSING STOCK

Excise is not applicable

29 CONTINGENT LIABILITIES

Contingent Liabilities to the extent not provided for is Rs. Nil.

30 Balances of the sundry debtors, sundry creditors, loans and advances etc. are subject to confirmation and reconciliation.

31 In opinion of the Board, the value of realization of loans, advances and current assets in the ordinary course of business will not be less than the amount at which they are stated in the balance sheet.



- 32 Information on Related Party as required by Accounting Standard-18, "Related Party Disclosures" issued by The Institute of Chartered Accountants of India, are given below :

i) **Related Parties**

S No.	Name of related party	Relationship
1	Freedom Dealers Pvt Ltd	Common directors
2	Hexco Global FZE, JAFZA, UAE*	Overseas Subsidiary Company
3	JK Logistics	Company is a Partner in the firm
4	Anil Kumar Jain	Director
5	Abhinav Jain	Director
6	Sandhya Jain	Relative of Director
7	Tithi Jain	Relative of Director
8	Yashvi Jain	Relative of Director
9	Anubhavi Jain	Relative of Director
10	Anil Jain HUF	Director's HUF

* Hexco Global FZE, JAFZA, UAE is our overseas subsidiary company incorporated in Dubai, UAE on 09th March 2023. The UIN of the company is BLWAZ20241827 generated on 23rd August 2023. ODI has been completed on 23th Aug 2023.

ii) **Transaction with Related Parties in the ordinary course of business (In Lakhs)**

		2023-24	2022-23
a)	Directors & KMP and their relatives		
	Director Remuneration	264.00	312.00
	Interest Income	0.00	01.56
	Loans & Advances	0.15	03.28
	Salary	340.80	310.80

iii) **Disclosure in respect of transactions which are more than 10% of the total transactions of the same type with related parties during the year**

a)	Purchase of Materials/Fixed Assets	2023-24	2022-23
b)	Sales/service	-	-
c)	Remuneration / Salary Paid:		
	Anil Jain	144.00	192.00
	Abhinav Jain	120.00	120.00
	Tithi Jain	90.00	90.00
	Yashvi Jain	90.00	90.00
	Sandhya Jain	120.00	90.00
	Anubhavi Jain	40.80	40.80
	Total	604.80	622.80
d)	Interest paid	0.00	0.00
e)	Rent Payment		
	Anil Kumar Jain	0.00	0.00
		12.00	12.00
f)	Interest Income		
	Jinkushal Industries	0.00	01.56
g)	Loan and advances (Assets)		
	Anil Kumar Jain HUF	0.15	02.07
	Anil Kumar Jain	0.00	0.71
	Kamla Bai Jain	0.00	0.50



33	Expenditure in Foreign Currency (Rs. in lakhs)	10,077.95	390.29
	Earnings in Foreign Exchange (Rs. in Lakhs)	23,483.68	21795.36
	Amount remitted during the year in foreign currency on account of dividend is	0.00	0.00

34 **BORROWING COST**

No capitalisation has been made during the year

35 **Corporate Social Responsibility (CSR)**

Company falls within the threshold requirement for making compliance with the CSR activity. As required by the provisions of the Act Company has complied with the CSR Activities. Company has spent an amount of Rs. 2827651/- on CSR Activity as approved by the Board of directors.

36 Inventories and consumption of stores materials have been taken as valued and certified by the management.

37 The previous year figures have been regrouped and/or rearranged wherever necessary.

38 The accounts of the company are prepared under the historical cost convention using the accrual method of accounting in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 2013

Signature to Notes to Accounts

For and on behalf of the Board of Directors

ANIL KUMAR JAIN
Director
(DIN:00679518)

ABHINAV JAIN
Director
(DIN:07811559)

Date: 02/09/2024
Place: Raipur

FOR, JINKUSHAL INDUSTRIES PVT. LTD.

DIRECTOR

FOR, JINKUSHAL INDUSTRIES PVT. LTD.

DIRECTOR

For LNUA & Associates
Chartered Accountants
FRN: 012293C

(UPENDRA LEEJA JHABAK)
Partner
Membership No. 404576



JINKUSHAL INDUSTRIES PRIVATE LIMITED

AGEING OF TRADE RECEIVABLES 2023-24

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 months -1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
(i) Undisputed Trade receivables – considered good	5965.77	25.28	42.18	02.12	0.00	6035.35
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
Total	5965.77	25.28	42.18	02.12	0.00	6035.35

AGEING OF TRADE RECEIVABLES 2022-23

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 months -1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
(i) Undisputed Trade receivables – considered good	66.69	0.00	05.03	0.00	0.00	71.72
(ii) Undisputed Trade Receivables – considered doubtful						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
Total	66.69	0.00	05.03	0.00	0.00	71.72

AGEING OF TRADE PAYABLES 2023-24

Particulars	Outstanding for following periods from due date of payment					
		Less than -1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
(i) MSME		07.59	0.00	0.00	0.00	07.59
(ii) Others		1334.49	10.34	0.00	0.00	1344.83
(iii) Disputed dues – MSME		0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues – Others		0.00	0.00	0.00	0.00	0.00
Total		1342.08	10.34	0.00	0.00	1352.41

AGEING OF TRADE PAYABLES 2022-23

Particulars	Outstanding for following periods from due date of payment					
		Less than -1 Year	1-2 Year	2-3 Year	More than 3 Year	Total
(i) MSME		0.00	0.00	0.00	0.00	0.00
(ii) Others		274.59	0.74	0.00	0.00	275.33
(iii) Disputed dues – MSME		0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues – Others		0.00	0.00	0.00	0.00	0.00
Total		274.59	0.74	0.00	0.00	275.33



JINKUSHAL INDUSTRIES PRIVATE LIMITED

Additional Regulatory Information

(i) Title deeds of Immovable Property not held in name of the Company

Relevant line item in the Balance sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reason for not being held in the name of the company
PPE						
Investment property						
PPE retired from active use and held for disposal						
others						

NIL

(ii) No revaluation of Property, Plant and Equipment by the company during the year.

(iii) Disclosures where Loans or Advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand
Nil

(b) without specifying any terms or period of repayment: Nil
(Rupees in lacs)

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters	-	
Directors	-	
KMPs	-	
Related Parties	-	
	-	

(iv) Capital-Work-in Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given:
CWIP aging schedule

	Amount in CWIP for a period of				Total
CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given

	To be Completed in				Total
CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1					
Project 2					
					NIL

(v) Intangible assets under development:

(a) For Intangible assets under development, following ageing schedule shall be given:

Intangible assets under development ageing schedule



	Amount in CWIP for a period of				Total
CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress					
Projects temporarily suspended					
	NIL				

(b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following Intangible assets under development completion schedule shall be given

	To be Completed in				Total
CWIP	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Project 1					
Project 2					
	NIL				

(vi) No Proceedings have been initiated or pending against the company for holding any benami property under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

(vii) Company has no borrowings from the banks and financial institutions on the basis of current assets.

(viii) The Company has not been declared as a wilful defaulter by any bank or financial institution during the financial year.

(ix) Relationship with Struck off Companies

Name of struck off Company	Nature of transactions with struckoff Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
No transaction took place during the year			

(x) Registration of charges or satisfaction with Registrar of Companies

There are no charges which are yet to be registered with Registrar of Companies beyond the statutory period. However there is a Charge with Kotak Mahindra Bank Ltd which is yet to be satisfied beyond the statutory period as the loan has been closed. The detail of the same is given below:

Charge Holder Name	Charge ID	Date of Creation	Amount
Kotak Mahindra Bank	100612753	12-08-2022	1325000

(xi) Compliance with number of layers of companies--- Not Applicable



(xii) Other financial information - Ratios

Sr. No.	Particulars	Note reference	March 31, 2024	March 31, 2023	% variance	Explanation for change in ratio for more than 25%
1	Current Ratio,	a	1.24	1.26	-1.56	-
2	Debt-Equity Ratio	b	0.01	0.03	-75.24	Due to decrease in Long term borrowing by payemnt of Long term loan.
3	Debt Service Coverage Ratio,	c	48.14	6.30	664.42	Due to increase in operating profit and better utilization of resources.
4	Return on Equity Ratio,	d	0.42	0.42	0.08	-
5	Inventory turnover ratio,	e	19.65	15.78	24.52	-
6	Trade Receivables turnover ratio,	f	7.76	337.59	-97.70	Due to increase in March month sale and the realisation of the debtors in the month of april and May 2024
7	Trade payables turnover ratio,	g	21.32	42.00	-49.24	Decrease in Trade payable turnover ratio because the last month purchase is more than the last eleven month average.
8	Net capital turnover ratio,	h	22.17	42.83	-48.24	Due to increase in Short term borrowings for working capital need
9	Net profit ratio,	i	7.33	4.37	67.87	Increase in net profit ratios shows the operational efficiency of the management to generate high revenue
10	Return on Capital employed,	j	0.59	0.57	4.37	-
11	Return on investment	K	0.24	0.29	-18.67	-

Note :

- a Current ratio (in times) : Current Assets / Current liabilities
- b Debt - Equity ratio : Total long term debt divided by Equity
- c Debt Service Coverage Ratio (DSCR) (no. of times) : Profit before interest and depreciation, divided by Interest expense on Term Loans and Principal repayment)
- d ROE : Net Profits after taxes / Shareholder's Equity
- e Inventory Turnover: Cost of Goods Sold / Average Inventory
- f Trade Receivables turnover : Turnover/ Average Trade receivables
- g Trade Payable turnover = Cost of goods Purchased/ Average Trade Payables
- h Net capital turnover ratio = Turnover / Average Working Capital
- i Net profit (in %) : Profit after tax / Revenue from operation
- j ROCE : Earning before interest and taxes / Capital Employed (Capital Employed =) Total Assets - Current Liabilities
- K Return on investment (ROI) : Earning before interest and taxes / Total Assets

