



V. SANKAR AIYAR & CO.

CHARTERED ACCOUNTANTS

Sarojini House (GF), 6, Bhagwan Das Road, New Delhi-110001
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INDEPENDENT AUDITOR'S REPORT

To the Members of J.J. Impex (Delhi) Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of **J.J. Impex (Delhi) Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year on that date and notes to the Financial Statements, including a summary of the material accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed under section 133 of the Act ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing ("SA's") specified under section 143(10) of the Act. 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Financial Statements.

Information Other than the Financial Statements and Auditor's 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 on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information; we are required to report that fact. Reporting under this section is not applicable as no other information is obtained at the date of this auditor's report.



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 Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India including Ind 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 the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Company's Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility 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 scepticism 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 with reference to Financial Statements 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 Section 143 (3) of the Act, based on our audit 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 including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Financial Statements comply with the Ind AS specified under Section 133 of the Act.
- (e) On the basis of written representations received from the directors as on 31st March, 2024 and 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 other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the Company has not paid or provided any managerial remuneration within the meaning of section 197 of the Act, therefore, the provisions of section 197(16) of the Act are not applicable.
- (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, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements – Refer Note 28 to the Financial Statements.
 - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses as at 31st March 2024.
 - iii) There were no amounts, which were required to be transferred during the year to the Investor Education and Protection Fund by the Company.
 - iv) (a) The management has represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 also represented to us that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 audit procedures performed 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) of the Companies (Audit and Auditors) Rules 2014, as provided under (a) and (b) above, contain any material misstatement.

- v) The Company has neither declared nor paid any dividend during the year.
- vi) Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which 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. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the 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.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "Annexure B" a statement on the matters specified in the paragraphs 3 and 4 of the said Order.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn No. 109208W

Ajay Gupta

(Ajay Gupta)
Partner

Membership No. 090104
ICAI UDIN : 24090104BKFOMM5568

Place: New Delhi
Date : 12th April 2024



“Annexure A” referred to in the Independent Auditors’ Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the members of J.J. Impex (Delhi) Limited of even date)

Report on the Internal Financial Controls with reference to Financial Statements under Clause (i) of sub section 3 of Section 143 of the Companies Act, 2013 (the “Act”)

We have audited the internal financial controls with reference to Financial Statements of 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.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls with reference to Financial Statements 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 with reference to Financial Statements (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”). 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 Act.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and issued by ICAI. 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 with reference to Financial Statements 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 with reference to Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to Financial Statements included obtaining an understanding of internal financial controls with reference to Financial Statements, 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 with reference to Financial Statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A Company’s internal financial control with reference to Financial Statements 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 with reference to Financial Statements 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 unauthorised 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 with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to Financial Statements, 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 with reference to Financial Statements to future periods are subject to the risk that the internal financial control with reference to Financial Statements 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 with reference to Financial Statements and such internal financial controls with reference to Financial Statements 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 issued by the ICAI.

**For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn No. 109208W**

Ajay Gupta

**(Ajay Gupta)
Partner**

**Membership No. 090104
ICAI UDIN : 24090104BKFOMM5568**

**Place: New Delhi
Date : 12th April 2024**



“Annexure B” referred to in the Independent Auditors’ Report

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the shareholders of J. J. Impex (Delhi) Limited of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit and the representation obtained from the management,

- i) a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
(B) The Company has maintained proper records showing full particulars of intangible assets.
b) Property, plant and equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the property, plant and equipment’s is reasonable having regard to the size of the Company and the nature of its assets.
c) The title deeds of all the immovable properties disclosed in the Financial Statements are held in the name of the Company.
d) The Company has not revalued its property, plant and equipment (including right of use assets) and intangible assets during the year.
(e) No proceedings have been initiated during the year or are pending against the company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules thereunder.
- ii) a) The inventories consisting of stores, spares and accessories have been physically verified by the management at reasonable intervals during the year. In our opinion the coverage and procedure of such verification by the management is appropriate; no discrepancies of 10% or more in the aggregate for each class of inventories were noticed on physical verification.
b) 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. However, the Company has not utilized the limit at any point of time during the year. The quarterly returns or statements filed with such banks or financial institutions is in agreement with the books of account of the Company.
- iii) The Company, during the year, has not made investment, 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. Hence the provisions of clause 3(iii)(a) to 3(iii)(f) of the Order are not applicable.
- iv) (i) The Company has not granted any loans to any of its directors or any other person in whom director is interested or given guarantee or provided any security in connection with any loan taken by him or such other person within the meaning of section 185 of the Act and (ii) the Company has not given any loan, given any guarantee or provided any security and acquired securities within the meaning of section 186 of the Act.
- v) The Company has not accepted any deposits or amounts which are deemed to be deposit within the provisions of sections 73 to 76 of the Act and the Rules framed there under. Hence reporting under clause 3(v) of the Order is not applicable.
- vi) The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable.



vii In respect of statutory dues

a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues including goods and services tax (GST) provident fund, employees' state insurance, income tax, and other material statutory dues with the appropriate authorities. We are informed that there is no liability on the Company on account of sales tax, service tax, duty of customs, excise duty and value added tax. There were no arrears of undisputed statutory dues as at 31st March, 2024, which were outstanding for a period of more than six months from the date they became payable.

b) Details of disputed statutory dues referred to in sub-clause (a) above which have remained unpaid as on 31st March, 2024 on account of disputes are given below:

<u>Nature of dues</u>	<u>Assessment Year</u>	<u>Amount (Rs. in lacs)</u>	<u>Amount paid under Protest (Rs. in lacs)</u>	<u>Forum where pending</u>
Delhi VAT	2012-13 and 2013-14	4.83	1.68	Asst. Commissioner, Trade & Tax Deptt.
Tamil Nadu VAT	2006-07 to 2010-11	23.97	18.29	Tamil Nadu Sales Tax Appellate Tribunal

viii The Company, during the year, has not surrendered or disclosed as income any transaction not recorded in the books of accounts in the tax assessments under the Income Tax Act, 1961.

ix a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

b) The Company is not declared wilful defaulter by any bank or financial institution or other lender;

c) The Company has not taken any term loans during the year. Hence reporting under clause 3(ix)(c) of the Order is not applicable.

d) The Company has not raised any funds on short term basis during the year. Hence reporting under clause 3(ix)(d) of the Order is not applicable

The Company does not have any subsidiaries, associates or joint ventures company. Hence the provision of clause 3(ix)(e) and (f) of the Order are not applicable.

x a) The Company has not raised any money by way of initial public offer, further public offer (including debt instruments) during the year. Hence reporting under clause 3(x)(a) of the Order is not applicable.

b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible). Hence reporting under clause 3(x)(b) of the Order is not applicable.

xi a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the audit.

b) No report under section 143(12) of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report

c) The Company has not received any whistle blower complaints during the year.

xii The Company is not a Nidhi Company. Hence reporting under of clause 3(xii)(a) to (c) of the Order is not applicable.

xiii In our opinion, the Company is in compliance with section 188 of the Act with respect to applicable transactions with related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards. The Company is not required to form Audit Committee under section 177 of the Act. Therefore, the provisions of clause 3(xiii) with respect to section 177 of the Order are not applicable.



- xiv a) In our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- b) We have considered, the internal audit report for the period under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv In our opinion, during the year, the Company has not entered into any non-cash transactions with directors or persons connected with him. Hence reporting under clause 3(xv) of the Order are not applicable.
- xvi (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (d) There are no Core Investment Company (CIC) as a part of Group. Hence reporting under clause 3(xvi)(d) of the Order is not applicable. We have not, however, separately evaluated whether the information provided by the management is accurate and complete
- xvii) The Company has not incurred cash losses during the financial year covered by our audit and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year. Hence reporting under clause 3(xviii) of the Order is not applicable.
- xix) 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, our knowledge of the Board of Directors and management plans, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating 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) There is no unspent amount at the year-end as per the provisions of section 135 of the Companies Act, 2013. Accordingly, reporting under clause 3(xx) of the Order is not applicable.
- xxi) The Company is not required to prepare consolidated Financial Statements. Hence reporting under clause 3(xxi) of the Order is not applicable.

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn No. 109208W

Ajay Gupta

(Ajay Gupta)
Partner

Membership No. 090104
ICAI UDIN : 24090104BKFO5568

Place: New Delhi
Date : 12th April 2024



J.J. Impex (Delhi) Limited
Balance Sheet as at 31.03.2024

Rupees in Lacs

	Note	As at 31.03.2024	As at 31.03.2023
ASSETS			
Non current assets			
Property, plant and equipment	2.1	1,167.65	2,551.79
Intangible assets	2.2	0.92	1.58
Right of Use Assets	2.3	-	-
Capital Work in Progress	39 (vi)	-	710.40
Financial assets			
Other Financial Assets	3	266.37	143.57
Non Current tax assets (net)		32.06	13.21
Deferred tax assets (net)	4	48.56	63.08
Other Non-current Assets	5	16.84	8.58
		<u>1,532.40</u>	<u>3,492.21</u>
Current assets			
Inventories	6	567.85	466.43
Financial assets			
Trade receivables	7	940.47	685.32
Cash and cash equivalents	8	320.62	379.90
Other bank balances	9	555.37	352.51
Other Financial Assets	10	180.49	213.97
Other current assets	11	115.65	102.23
		<u>2,680.45</u>	<u>2,200.36</u>
Assets Held for Sale	33	2,032.18	-
Total Assets		<u><u>6,245.03</u></u>	<u><u>5,692.57</u></u>
EQUITY AND LIABILITIES			
Equity			
Equity share capital	12	880.00	880.00
Other equity	13	4,646.60	3,978.56
		<u>5,526.60</u>	<u>4,858.56</u>
Non-current liabilities			
Financial Liabilities			
Lease Liabilities	29	-	-
Provisions	18	71.96	91.89
Other non-current liabilities	14	9.96	10.34
		<u>81.92</u>	<u>102.23</u>
Current liabilities			
Financial Liabilities			
Trade payables - total outstanding dues of	15		
(a) micro enterprises and small enterprises		102.35	75.66
(b) other than micro enterprises and small enterprises		297.24	262.87
Other financial liabilities	16	155.02	284.91
Lease Liabilities	29	-	-
Other current liabilities	17	76.17	101.45
Provisions	18	5.73	6.89
		<u>636.51</u>	<u>731.78</u>
Total Equity and Liabilities		<u><u>6,245.03</u></u>	<u><u>5,692.57</u></u>
Material Accounting Policies	1		
Other Notes on Accounts	27 to 40		

Annexure to our report of even date

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208 W

Ajay Gupta

Ajay Gupta
Partner
Membership No. 90104

Place : New Delhi
Date : 12 April 2024



For and behalf of Board

Batchu Venugopal
Batchu Venugopal
Director
DIN : 08303687

Rajesh Sharma
Rajesh Sharma
Sr. Manager- F & A

Partho Banerjee
Partho Banerjee
Director
DIN : 00108261

Swati Aggarwal
Swati Aggarwal
Company Secretary



J. J. Impex (Delhi) Limited

Statement of Profit and Loss for the year ended 31st March, 2024

		Rupees in Lacs	
	Note	Year ended 31.03.2024	Year ended 31.03.2023
INCOME			
Revenue from operations	19	8,286.08	8,948.30
Other income	20	147.70	214.59
Total revenue		8,433.78	9,162.89
EXPENSES			
Purchase of traded goods	21	3,519.24	3,486.86
(Increase) / decrease in inventories of traded goods	22	(107.65)	(19.31)
Employee benefits expense	23	2,342.01	2,953.77
Finance costs	24	-	38.49
Depreciation and amortisation expense	2.4	110.82	237.59
Other expenses	25	1,587.30	1,745.62
Total expenses		7,451.72	8,443.02
Profit/ (Loss) before tax		982.06	719.87
Less : Tax expense	38		
Current tax		235.62	176.94
Deferred tax		14.53	(24.35)
Previous Years		(0.69)	28.64
Profit/ (Loss) for the year		732.60	538.64
Other comprehensive income			
<u>Items not to be reclassified to profit or loss in subsequent period</u>			
Remeasurement of post employment benefits obligation		(86.27)	6.71
Less: Income Tax effect on above		(21.71)	1.69
Other comprehensive income for the year		(64.56)	5.02
Total comprehensive income for the year		668.04	543.66
Earnings per share	26	8.33	6.12
Material Accounting Policies	1		
Other Notes on Accounts	27 to 40		

Annexure to our report of even date

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208 W


Ajay Gupta
Partner
Membership No. 90104

Place : New Delhi
Date : 12 April 2024



For and behalf of Board


Batchu Venugopal
Director
DIN : 08303687


Rajesh Sharma
Sr. Manager- F & A


Partho Banerjee
Director
DIN : 00108261


Swati Aggarwal
Company Secretary



J. J. Impex (Delhi) Limited**Cash Flow Statement for the year ended 31st March, 2024**

Rupees in Lacs

	<u>Year ended</u> <u>31.03.2024</u>	<u>Year ended</u> <u>31.03.2023</u>
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / (Loss) before tax	982.06	719.87
Adjustment for non cash items :-		
Depreciation and amortisation expense	110.82	237.59
Interest income on bank deposits	(42.51)	(15.46)
Interest income on income tax refund	(1.23)	(5.75)
Interest expense	-	38.49
Provision for doubtful debts/advances	3.00	0.50
Actuarial gains and losses on defined benefit plans through OCI	(86.27)	6.71
Gain on Cancellation of Lease	-	(68.01)
(Profit) / Loss on sale of fixed assets	(2.89)	33.36
Operating Profit before Working Capital Changes	<u>962.98</u>	<u>947.30</u>
Adjustments for changes in working capital :		
(Increase) / Decrease in trade receivables	(258.15)	(108.18)
(Increase) / Decrease in inventories	(101.44)	(13.85)
(Increase) / Decrease in other receivables	23.13	(35.43)
(Increase) / Decrease in other non-current Assets	(5.82)	46.38
Increase/(Decrease) in trade and other payables	<u>(90.55)</u>	<u>28.56</u>
Cash generated from operations	<u>530.15</u>	<u>864.78</u>
Less : Income tax paid (net of refunds)	<u>(230.83)</u>	<u>(138.25)</u>
Net cash flow from operating activities	<u><u>299.32</u></u>	<u><u>726.53</u></u>
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of fixed assets (including Capital WIP)	(73.85)	(93.89)
Investment in Fixed Deposits	(328.11)	(187.22)
Interest income realised	39.44	15.37
Proceeds from sale of fixed assets	3.92	44.79
Net Cash Used In Investing Activities	<u><u>(358.60)</u></u>	<u><u>(220.95)</u></u>
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Term loan from Bank	-	(275.00)
Principal payment of lease liability	-	(102.69)
Interest paid (incl. interest portion on lease liability)	-	(38.49)
Net cash used in financing activities	<u><u>-</u></u>	<u><u>(416.18)</u></u>
Net Increase/ (Decrease) in Cash and Cash equivalents	<u><u>(59.28)</u></u>	<u><u>89.40</u></u>
Cash and Cash Equivalents as at 31.03.2023 (Refer Note 8)	<u><u>379.90</u></u>	<u><u>290.50</u></u>
Cash and Cash Equivalents as at 31.03.2024 (Refer Note 8)	<u><u>320.62</u></u>	<u><u>379.90</u></u>
	<u><u>(59.28)</u></u>	<u><u>89.40</u></u>

Note:

The above Cash Flow Statement has been prepared under the indirect method as set out in IND-AS 7.

Annexure to our report of even date

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208 W

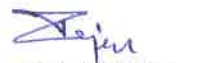


Ajay Gupta
Partner
Membership No. 90104

For and behalf of Board



Batchu Venugopal
Director
DIN : 08303687



Rajesh Sharma
Sr. Manager- F & A



Partho Banerjee
Director
DIN : 00108261



Swati Aggarwal
Company Secretary

Place : New Delhi
Date : 12 April 2024



J. J. Impex (Delhi) Limited

Statement of changes in equity for the year ended 31st March, 2024

Rupees in Lacs

A Equity Share Capital

Particulars	Amount
Equity Share Capital as on 31st March 2022	880.00
Equity Share Capital as on 31st March 2023	880.00
Equity Share Capital as on 31st March 2024	880.00

B Other Equity

Particulars	Reserves and Surplus		Total
	Capital Reserve	Retained Earnings	
Balance as at the 31st March, 2022	19.00	3,415.90	3,434.90
Profit for the year	-	538.64	538.64
Remeasurement of post employment benefits obligation (net of tax)	-	5.02	5.02
Balance as at 31st March, 2023	19.00	3,959.56	3,978.56
Profit for the year	-	732.60	732.60
Remeasurement of post employment benefits obligation (net of tax)	-	(64.56)	(64.56)
Balance as at 31st March, 2024	19.00	4,627.60	4,646.60

Annexure to our report of even date

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208 W

Ajay Gupta

Ajay Gupta
Partner
Membership No. 90104

For and behalf of Board

Batchu Venugopal
Batchu Venugopal
Director
DIN : 08303687

Partho Banerjee
Partho Banerjee
Director
DIN : 00108261

Place : New Delhi
Date : 12 April 2024

Rajesh Sharma
Rajesh Sharma
Sr. Manager- F & A

Swati Aggarwal
Swati Aggarwal
Company Secretary



J. J. Impex (Delhi) Limited

Material Accounting Policies and Notes on Accounts for the year ended 31st March 2024

Company Overview

The Company was incorporated in Delhi (India) as a private company on 30 June, 1976. The Company is a subsidiary of Maruti Suzuki India Limited (MSIL). The Company became 100% subsidiary of Maruti Suzuki India Limited and converted into a Public Limited Company w.e.f. from 1st January 2021. The address of the registered office is F-39, Okhla Industrial Area, Phase-II, New Delhi - 110020. The Company is engaged exclusively in the business of sale of spares and servicing of cars manufactured by MSIL. CIN No. of the Company is U74140DL1976PLC008245.

1. Material Accounting Policies.

1.01 Accounting Convention

The Company has prepared these financial statements to comply in all material respects with the Indian Accounting Standards (Ind-AS) notified u/s 133 of the Companies Act, 2013.

The financial statements have been prepared under historical cost convention on accrual and going concern basis, except for the items that have been measured at fair value as required by relevant Ind AS.

Company's financial statements are presented in Indian Rupees, which is also its functional currency. All amounts in financial statements and accompanying notes forming part of the financial statements are presented in Lakhs Indian Rupees and have been rounded off to two decimal places in accordance with the provisions of Schedule III, unless otherwise stated.

1.02 Basis of Classification of Current and Non-Current

The Company presents assets and liabilities in the balance sheet based on current / non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for the purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for the purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.



1.03 Use of Estimates

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future period.

1.04 Property, Plant & Equipment

Tangible assets, other than investment property, are carried in the balance sheet on the basis of cost less accumulated depreciation. The cost of assets comprises of purchase price and directly attributable cost of bringing the assets to working condition for its intended use. Capital work in progress includes cost of assets at sites, construction expenditure and interest on the funds deployed, if any.

Subsequent costs are included in the asset's carrying amount or recognized as separate assets, as appropriate, only when it is probable that future economic benefit associated with the items will flow to the company and the cost of the items can be measured reliably. Each significant component of an asset having a useful life different from that of the main asset is depreciated separately.

Gains or losses arising from de-recognition of property, plant and equipment are measured as the difference between the net disposable proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

1.05 Investment Properties

Ind-AS 40 applies to measurement in lessor's financial statements of investment property provided to a lessee under an operating lease to earn rentals or for capital appreciation or both, rather than for use in the production or supply of goods or services or for administrative purpose or sale in the ordinary course of business.

The Company has given small portion of the property on rent under operating lease. Keeping in view that the portion of the property let out cannot be sold independently and that it is insignificant compared to the portion held for use for supply of goods or services and for administrative purposes, it has not been separately recognized as Investment Property.

1.06 Depreciation / Amortization

Tangible Assets

Depreciation is provided on straight line method based on useful life of assets, as specified in schedule II of the Companies Act, 2013. Depreciation is calculated on pro-rata basis in respect of addition from the date on which the asset is ready to use or up to the date on which assets are retired. Useful life considered for each category of asset is as under:

- i. Building – 30 years
- ii. Plant & Equipment – 3 to 15 years
- iii. Furniture & fixture – 10 years
- iv. Office Equipment – 5 years
- v. Computers – 3 or 6 years
- vi. Vehicle – 8 years
- vii. Leasehold (perpetual) / Freehold Land - not depreciated
- viii. Improvement of leasehold premises - amortized over the period of lease or 3 years, whichever is less

Intangible Assets

In the opinion of the management, the intangible assets comprising of computer software have a finite life and its useful life is estimated at six years.



1.07 Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, discounts, sales incentives, goods & service tax and value added taxes.

The Company recognizes revenue when the amount of revenue and its related cost can be reliably measured and it is probable that future economic benefits will flow to the entity and degree of managerial involvement associated with ownership or effective control have been met for each of the Company's activities as described below. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transactions and the specifics of each arrangement.

- a) Sale of stores, spares and accessories are net of trade discount and is recognized on dispatch/ delivery from the premises of the Company. Sale of scrap is accounted for on delivery.
- b) Revenue from maintenance services is recognized on delivery of the vehicle. Such services are recorded at net of trade discount.
- c) Revenue on Annual Maintenance Contracts (AMC) is recognized on a straight-line basis over the period of contract or on completion of mileage specified in the contracts, whichever is earlier.
- d) Rent and Interest income are recognized on time proportion basis.
- e) Management fee, Incentive & other commission are accounted for on due basis.

1.08 Inventories

Stock in trade comprising of stores, spares and accessories are valued at lower of cost or net realizable value. Cost is determined on FIFO basis. Cost of stock in trade is at cost of purchase after deducting rebates, discounts and eligible input credits. Net realizable value represents the maximum retail price (MRP) determined for each item. However, appropriate provision is made for non moving items.

1.09 Employee Benefits

- (a) Provision for gratuity and leave encashment is made on the basis of actuarial valuation at the end of the accounting year. Remeasurement on gratuity, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the Balance Sheet with a charge or credit recognized in other comprehensive income in the period in which they occur.
- (b) Contribution to Provident Fund and Employees State Insurance are accounted for on accrual basis.

1.10 Lease

The Company's lease asset classes primarily consist of leases for building. The Company, at the inception of a contract, assesses whether the contract is a lease or not a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration.

The Company has elected not to recognize right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less and leases of low-value assets. The Company recognizes the lease payments associated with these leases as an expense over the lease term.

The Company recognizes a right of use asset and a lease liability at the lease commencement date.

The right of use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The right to use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. Subsequently, lease liabilities are measured on amortized cost basis.

Interest free deposit paid to lessor as per the contractual terms is recognized at discounted value. In compliance of Ind-AS 116, difference between the nominal value of the deposit and its fair value is considered as adjustment to right of use assets. Interest income is recognized in Profit & Loss Account on the deposit using market Interest Rate.



1.11 Borrowing Cost

Borrowing costs include interest, other costs incurred in connection with borrowing based on effective interest rate method. General and specific borrowing costs directly attributable to the acquisition, construction, production or development of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Transaction cost in respect of long-term borrowing are amortised over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in Statement of Profit and Loss in the period in which they are incurred.

1.12 Taxes on Income

As per Ind-AS 12 'Income-taxes' deferred tax is recognized using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled based on the tax rates and tax laws that have been enacted or substantively enacted at the reporting date. Income Tax / Deferred tax relating to items recognized outside the statement of profit and loss is recognized outside profit or loss (either in other comprehensive income or in equity).

1.13 Earnings per Share

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

For the purpose of calculating diluted earnings per share, net profit or loss for the year attributable to equity shareholders of the Company and the weighted average number of shares outstanding during the year is adjusted for the effect of all dilutive potential equity shares.

1.14 Cash and cash equivalents

Cash and cash equivalent consist of cash in hand, demand deposits with banks and other balance in banks which are unrestricted for withdrawal and usage. 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 maturities of three months or less from the date of purchase, to be cash equivalents.

1.15 Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources.

Contingent liability is disclosed in the case of:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from past events, when no reliable estimate is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent assets are not recognized but disclosed in the financial statements, where economic inflow is probable. Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

1.16 Impairment of Assets

At each balance sheet date, the Company reviews 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 statement of profit and loss account to the extent the carrying amount exceeds the recoverable amount.



1.17 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

All financial instruments are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and liabilities, which are not fair value through profit and loss, are adjusted to the fair value on initial recognition. However, trade receivables that do not contain a significant financing component are measured at transaction price.

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on principal outstanding. Interest income from these financial assets is included in finance income using the Effective Interest Rate ("EIR") method. The Company derecognizes financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109.

Financial liabilities are subsequently measured at amortized cost using the effective interest rate method. A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

1.18 Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less cost to sell.

Non-current assets are not depreciated or amortized while they are classified as held for sale.

Non-current assets classified as held for sale are presented separately from the other assets in the balance sheet.



2.1 Property, Plant And Equipment

Particulars	Leasehold Land	Freehold Land	Building	Plant & Machinery	Furniture & Fixtures	Office Equipment	Computers	Vehicles	Improvement of Leasehold Premises	Total
Cost										
Balance at March 31, 2022	3.82	1,718.49	707.20	723.33	82.57	53.93	75.88	73.78	278.79	3,717.79
Addition	-	-	26.20	61.97	5.44	3.68	3.46	-	17.71	118.46
Disposal	-	-	-	(139.11)	(10.41)	(8.26)	(14.95)	-	(278.79)	(451.52)
Balance at March 31, 2023	3.82	1,718.49	733.40	646.19	77.60	49.35	64.39	73.78	17.71	3,384.73
Addition	-	-	0.42	38.17	-	0.78	4.31	-	5.18	48.86
Transfer to Assets Held for sale	-	(1,321.78)	-	(5.86)	(0.25)	(1.48)	-	(9.53)	-	(1,321.78)
Disposal	-	-	-	-	-	-	-	-	-	-
Balance at March 31, 2024	3.82	396.71	733.82	678.50	77.35	48.65	68.70	54.25	22.89	2,094.69
Accumulated depreciation										
Balance at March 31, 2022	-	-	242.76	417.00	57.01	39.68	68.34	56.52	185.21	1,066.52
Depreciation	-	-	36.33	48.36	5.81	6.30	4.64	6.75	31.60	139.79
Disposal	-	-	-	(124.85)	(10.41)	(8.23)	(14.95)	-	(214.93)	(373.37)
Balance at March 31, 2023	-	-	279.09	340.51	52.41	37.75	58.03	63.27	1.88	832.94
Depreciation	-	-	37.76	49.99	5.32	5.76	3.88	4.70	2.75	110.16
Disposal	-	-	-	(5.28)	(0.25)	(1.48)	-	(9.05)	-	(16.05)
Balance at March 31, 2024	-	-	316.85	385.22	57.48	42.03	61.91	58.92	4.63	927.04
Carrying amount										
Balance at March 31, 2023	3.82	1,718.49	454.31	305.68	25.19	11.60	6.36	10.51	15.83	2,551.79
Balance at March 31, 2024	3.82	396.71	416.97	293.28	19.87	6.62	6.79	5.33	18.26	1,167.65

2.2 Intangible Assets:

Particulars	Cost	Amortisation	Carrying amount
Balance at March 31, 2022	21.25	19.28	1.97
Addition	0.44	-	0.44
Amortisation	-	0.83	(0.83)
Balance at March 31, 2023	21.69	20.11	1.58
Addition	-	-	-
Amortisation	-	0.66	(0.66)
Deletion	-	-	-
Balance at March 31, 2024	21.69	20.77	0.92

2.3 Right of Use Assets- Land and Building (Refer Note 30)

Particulars	Cost	Accumulated depreciation	Carrying amount
Balance at March 31, 2022	655.42	331.11	324.31
Addition	-	-	-
Depreciation	-	96.97	(96.97)
Deletion	(655.42)	(428.06)	(227.34)
Balance at March 31, 2023	-	-	-
Addition	-	-	-
Depreciation	-	-	-
Deletion	-	-	-
Balance at March 31, 2024	-	-	-

Notes:

Leasehold land admeasuring 3,622 sq. yards has been acquired from the Delhi Development Authority in terms of perpetual lease agreement dated August 16, 1976.



2.4 Depreciation

Particulars	Year ended 31.03.2024	Year ended 31.03.2023
Property, Plant and Equipment	110.16	139.79
Intangible Assets	0.66	0.83
Right of Use Assets	-	96.97
Total	110.82	237.59

J. J. Impex (Delhi) Limited

Rupees In Lacs

	<u>As at</u>	<u>As at</u>
	<u>31.03.2024</u>	<u>31.03.2023</u>

3. Other Non Current Financial Assets
(Unsecured- Considered good)

Security deposits	16.12	18.57
Fixed deposits	250.25	125.00
	266.37	143.57

4. Deferred Tax Assets / (Liabilities)

Deferred Tax Liability

Written Down Value of PPE/ Intangible Assets	15.42	17.33
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Deferred Tax Asset

Bonus allowable on paid basis	19.67	32.11
Interest on Capital WIP Building	14.18	14.17
Leave encashment allowable on paid basis	19.56	24.86
Provision for doubtful debts/ inventory	10.57	9.27
	63.98	80.41

Net Deferred Tax Assets / (Liabilities)

	48.56	63.08
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5. Other Non-Current Assets

Prepaid expenses	9.06	2.60
Capital advances	7.78	5.98
	16.84	8.58

6. Inventories

Stores, spares and accessories (traded goods)	554.80	447.15
Loose tools	30.58	34.67
Less: Provision for diminution	(17.53)	(15.39)
	567.85	466.43

7. Trade receivables

Unsecured, considered good	940.47	685.32
Which have significant increase in credit risk	-	-
Credit impaired	24.45	21.45
	964.92	706.77
Less- Allowance for unsecured, considered good	-	-
Less- Allowance for unsecured, which have significant increase in credit risk	-	-
Less- Allowance for unsecured, credit impaired	24.45	21.45
	940.47	685.32

Note: For ageing schedule of trade receivables - refer Note 39 (xxi)

8. Cash and Cash Equivalents

Balances with banks	313.16	361.33
In current accounts	7.46	18.57
Cash in hand		
	320.62	379.90



J. J. Impex (Delhi) Limited

Rupees In Lacs

<u>As at</u>	<u>As at</u>
31.03.2024	31.03.2023

9. Other Bank Balances

In fixed deposits (with original maturity more than 3 months)	555.37	352.51
	555.37	352.51

Note: Fixed Deposits of Rs 186.17 lacs (PY Rs 276.50 lacs) are lien marked with HDFC Bank/ State Bank of India against Overdraft limit.

10. Other Financial Assets

(Unsecured - Considered good)

Loans to employees	5.60	5.88
Interest accrued on bank deposits	6.20	3.13
Advance to LIC (Gratuity Plan Assets)	168.69	204.96
	180.49	213.97

11. Other Current Assets

(Unsecured - Considered good)

Prepaid expenses	10.53	11.77
Other Advances	86.83	58.52
GST Credit Receivable	-	11.97
VAT paid under protest	18.29	19.97
	115.65	102.23

12. Equity Share CapitalAuthorised

1,00,00,000 (Prev. year 1,00,00,000) Equity Shares of Rs 10/-each	1,000.00	1,000.00
---	----------	----------

Issued, subscribed & fully paid up

88,00,000 (Prev. year 88,00,000) Equity Shares of Rs 10/-each	880.00	880.00
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a) The Company has only one class of shares referred to as equity shares having a par value of Rs. 10/-. Each holder of equity shares is entitled to one vote per share

b) Reconciliation of the number of shares (in lacs)

	Numbers	%	Numbers
Outstanding at the beginning of the year	88.00		88.00
Outstanding at the end of the year	88.00		88.00

c) Shares held by Holding Company

Maruti Suzuki India Limited	88.00	100%	88.00
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d) Shares held by each shareholder holding more than 5% shares / Shares held by promoters at year end

Maruti Suzuki India Limited	88.00	100%	88.00
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e) There are no buyback or bonus issue in the last 5 years.

13. Other EquityCapital Reserve

Balance as per last balance sheet	19.00	19.00
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Retained Earnings

Opening balance	3,959.56	3,415.90
Add : Profit for the year as per the statement of Profit and Loss	732.60	538.64
Add: Item of Other Comprehensive Income recognised directly in Retained Earnings	(64.56)	5.02
Remeasurement of post employment benefits obligation (net of tax)		
Closing Balance	4,627.60	3,959.56
	4,646.60	3,978.56



J. J. Impex (Delhi) Limited

Rupees In Lacs

	<u>As at</u>	<u>As at</u>
	<u>31.03.2024</u>	<u>31.03.2023</u>

14. Other non-current liabilities

Income received in advance	9.96	10.34
	9.96	10.34

15. Trade payables

Dues of micro and small enterprises	102.35	75.66
Dues of creditors other than micro enterprises and small enterprises	297.24	262.87
	399.59	338.53

Note: For ageing schedule of trade payables - refer Note 39 (xx)

Disclosure under Section 22 of Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)

Amounts payable to suppliers under MSMED Act as at year end

Principal Amount	102.35	75.66
Interest due thereon	-	-
Payments made to suppliers beyond the appointed day during the year		
Principal Amount	-	-
Interest due thereon	-	-
Amount of interest due and payable for delay in payment (which have been paid but beyond the appointed day during the year) but without adding the interest under the MSMED Act	-	-
Amount of interest accrued and remaining unpaid at the year end	-	-

Dues to micro and small enterprises have been determined to the extent such parties have been identified on the basis of intimation received from the "suppliers" regarding their status under the MSMED Act.

16. Other Financial Liabilities

Accrued salary & benefits	153.08	258.83
Payable for Capital Expenditure	-	25.00
Other Financial Liabilities	1.94	1.08
	155.02	284.91

17. Other Current Liabilities

Statutory dues	56.33	79.61
Income received in advance	19.84	21.84
	76.17	101.45

18. Provisions

Provision for employee benefits - Leave encashment		
Non-Current	71.96	91.89
Current	5.73	6.89
	77.69	98.78



J. J. Impex (Delhi) Limited

Rupees in Lacs

	<u>Year ended</u> <u>31.03.2024</u>	<u>Year ended</u> <u>31.03.2023</u>
19. Revenue from Operations		
Sale of spares, consumables and accessories	3,984.35	4,030.16
Sale of services	3,509.93	3,610.04
Other Operating Revenues:		
Commission	0.99	0.76
Sale of Scrap	91.46	116.81
Management fees	699.35	1,190.53
	<u>8,286.08</u>	<u>8,948.30</u>
20. Other Income		
Interest Income		
on bank deposits	42.51	15.40
on Income Tax Refund	1.23	5.75
others	1.26	5.87
Rent	88.44	83.10
Profit on sale of fixed assets	2.89	-
Gain on Cancellation of Lease (Refer Note 29)	-	68.01
Miscellaneous Income	11.37	36.40
	<u>147.70</u>	<u>214.59</u>
21. Purchase of Traded Goods		
Stores, Spares and Accessories	3,519.24	3,486.86
	<u>3,519.24</u>	<u>3,486.86</u>
22. (Increase)/ Decrease in inventories of traded goods		
<u>Opening Stock</u>		
Stores, Spares and Accessories	447.15	427.84
<u>Less : Closing Stock</u>		
Stores, Spares and Accessories	554.80	447.15
	<u>(107.65)</u>	<u>(19.31)</u>
22. Employee Benefits Expense		
Salaries, wages and other allowances	2,044.29	2,583.21
Contribution to provident fund and other funds	187.14	253.18
Staff welfare expenses	110.58	117.38
	<u>2,342.01</u>	<u>2,953.77</u>
24. Finance Costs		
Interest Expense	-	8.39
Interest Expense on lease liabilities	-	30.10
	<u>-</u>	<u>38.49</u>



Rupees In Lacs

Year ended **Year ended**
31.03.2024 **31.03.2023**

25. Other Expenses

Power, fuel & electricity	156.23	157.64
Washing expenses	173.19	189.57
Job work expenses	30.48	36.24
Workshop expenses	45.33	50.59
Rent	1.35	4.54
Repairs to buildings	4.59	6.10
Repairs to machinery	42.59	51.95
Insurance	0.80	9.85
Rates & taxes	22.07	30.58
Telephone	47.74	34.43
Printing & stationery	19.79	21.91
Travelling & conveyance	21.65	39.96
Vehicle running & maintenance	25.48	34.43
Discounts	8.05	19.39
Security charges	118.33	123.04
Sanitary expenses	91.18	96.06
Manpower outsourcing charges	453.30	482.36
Legal & professional charges	15.60	16.57
Sales promotion	117.06	88.30
Bad Debts written off	-	5.10
Tools written off / consumed	12.45	11.37
Loss on Sale/ Discard of Property, Plant & Equipment	-	33.36
Credit card charges	27.46	25.60
Provision for diminution in value of stores	2.14	(3.11)
Provision for doubtful debts / advances	3.00	0.50
Bank charges	1.24	0.78
Pick up & Drop Charges	43.98	73.97
Corporate Social Responsibility Expense (Refer Note 39(xix))	8.44	-
Miscellaneous expenses	78.97	96.79
<u>Payment to Auditors</u>		
Audit fee	4.68	4.68
Tax audit fee	1.10	1.10
Other certifications	1.60	1.35
Expenses on audit	0.57	0.62
	1,587.30	1,745.62

26. Earnings per Share

Net Profit / (Loss) after tax	732.60	538.64
Weighted average number of equity shares of Rs10/- each	88.00	88.00
EPS (Rs.) - Basic and Diluted	8.33	6.12



J. J. Impex (Delhi) Limited

Notes on Accounts for the year ended 31st March 2024

27. Capital Commitments

Estimated amount of contracts remaining to be executed on Capital account and not provided for – Rs. Nil (Previous year – 16.76 lacs)

28. Contingent Liabilities

- Claims against the Company not acknowledged as debts - Rs.32.82 lacs (Previous year - Rs. 32.82 lacs). These are claims by customers alleging deficiency in services.
- Disputed demand on account of Delhi VAT (Financial year 2012-13 & 2013-14), under appeal – Rs. 3.15 lacs (Previous year – Rs. 4.83 lacs) (not provided for).
- Disputed demand on account of Tamil Nadu VAT (Financial year 2006-07 to 2010-11), under appeal – Rs.23.97 lacs (Previous year – Rs.241.24 lacs). Out of which amount paid under protest – Rs. 18.29 lacs (Previous year – Rs. 18.29 lacs)
- The District Consumer Disputes Redressal Commission, The Nilgiris, has ordered payment of Rs.0.58 lakhs (Previous year – Rs.0.58 lakhs) for deficiency in services to a customer. The Company has appealed against the Order in State Consumer Disputes Redressal Commission (Tamil Nadu).
The Company has made a deposit of Rs.0.25 lakhs (PY - Rs.0.25 lakhs) in terms of the Order.

The future cash flow on the above items are determinable only on receipt of the decision / judgment pending before the authorities. The Company does not expect any material impact on its financial position on account of pending litigations.

29. Leases

Impact of Adoption of Ind AS 116 on the statement of profit and loss

(Rs in lacs)

Particulars	2023-24	2022-23
Interest on lease liabilities (Refer Note 24)	-	30.10
Depreciation of right of use assets (Refer Note 2.3)	-	96.97
Impact on the statement of profit and loss	-	127.07

Lease Liabilities Reconciliation

Particulars	2023-24	2022-23
Lease liabilities recognized as on 01.04.2023	-	389.40
Interest on lease liabilities	-	30.10
Repayment / Actual Rent	-	(132.79)
Cancellation	-	(286.71)
Lease liabilities as on 31.03.2024	-	-

The company had taken one of the service centre i.e. C-7, SMA Industrial Estate, GT Karnal Road, Delhi on long term lease basis and accordingly, Lease Asset and Lease liabilities was recognised in accordance with Ind AS 116. During the year ended 31st March 2023, the company has shut down operations at this centre w.e.f. 16th February 2023 and terminated the lease agreement. Accordingly, corresponding amount of outstanding Right of Use Asset and Lease Liabilities has been written off and net gain of Rs 68.01 lacs had been recognised in the statement of profit and loss.



30. Segment Reporting (Ind-AS – 108)

The Company's business activities fall within a single primary business segment viz. servicing of vehicles and sale of spares. Hence no disclosure on segment reporting is applicable.

Also, there are no major customers as the company is engaged in retail business.

31. Employee Benefits (Ind-AS 19)

The Company has determined the liability for Gratuity and Leave Encashment as at 31st March 2024 in accordance with Ind-AS 19. The following data on gratuity and leave encashment are based on the report from the Actuary at the year end.

Rupees in lacs

Defined Benefit Plans	2023-24		2022-23	
	Gratuity (Funded)	Leave Encashment (Unfunded)	Gratuity (Funded)	Leave Encashment (Unfunded)
<u>The principal assumptions used</u>				
- Discount rate	7.13%	7.13%	7.42%	7.42%
- Expected rate of future salary increase	4.00%	4.00%	4.00%	4.00%
<u>Change in present value of obligations</u>				
- Present value of obligations at the beginning of the year	501.61	98.78	520.39	116.14
- Interest cost	37.22	7.33	37.47	8.36
- Current service cost	38.04	10.14	48.13	14.37
- Benefits paid	(195.23)	(74.46)	(96.27)	(55.24)
- Actuarial (gain) / loss on Obligations	83.31	35.90	(8.11)	15.15
- Present value of obligations at the end of the year	464.95	77.69	501.61	98.78
<u>Changes in fair value of plan assets (LIC of India)</u>				
Plan assets at the beginning of the year	704.90	-	703.43	-
Actual Return on plan assets	49.34	-	49.24	-
Actual Company contribution	71.84	-	48.50	-
Benefits Paid	(195.23)	-	(96.27)	-
Plan assets at the end of year	630.85	-	704.90	-
<u>(Liability)/ Assets recognized in the Balance Sheet</u>				
- Present value of obligations at year end	464.95	77.69	501.61	98.78
- Fair value of plan assets at year end	630.85	-	704.90	-
- Net Assets / (Liability) recognized in Balance Sheet	165.90	(77.69)	203.29	(98.78)
<u>Expenses recognized in Statement of Profit and Loss</u>				
- Current service cost	38.04	10.14	48.13	14.37
- Net Interest cost	(15.08)	7.33	(13.18)	8.36
- Net Actuarial (Gain) / Loss recognized during the year	-	35.90	-	15.15
- Total Expense recognized in Statement of Profit & Loss	22.96	53.37	34.95	37.88
<u>Amount recognized in Other Comprehensive Income</u>				
- Net Actuarial (Gain) / Loss recognized during the year	86.27		(6.71)	
Defined Contribution Plan, recognized as expense for the year as under				
Employers contribution to Government Provident Fund		144.27		186.55



32. Related Party (As per Ind-AS 24)

Related parties, their relationships and transactions in the ordinary course of business

Particulars	Rupees in lacs	
	2023-24	2022-23
Maruti Suzuki India Ltd. – Holding Company		
Purchases	2752.19	2702.26
Services (Expenditure)	55.00	45.92
Income from Sales and Services	255.83	274.34
Income from Rent	64.44	59.70
Interest received	0.79	2.05
Management Fee (Income)	699.35	1190.53
Other Income	6.92	15.90
Amount Outstanding at year end		
- Payable	19.63	0.74
- Receivable	320.97	216.31
- Advance for purchase of spares	38.79	31.27
Maruti Insurance Broking Pvt. Ltd. - Fellow Subsidiary		
Income from Rent	24.00	23.40
Amount outstanding at year end	-	-
Key Managerial Personnel		
- Mr. Batchu Venugopal -Director & CEO		

33. Assets held for sale

During the year, the company had classified a suspended project having book value of Rs 2032.18 lakhs (Land of Rs 1321.78 Lacs and Building (and associated costs) of Rs 710.40 lakhs) at Chennai as 'Assets held for sale' pursuant to the Board approval dated 10th July 2023. The project was suspended for many years due to pending environmental clearance from the Ministry of Environment (MOE).

In the opinion of the management, the value on realization of the said land & building is not expected to be below the carrying amount as at 31st March 2024.

34. The financial statements of the Company for the year ended March 31, 2024 have been approved by the Board of Directors in its meeting held on 12th April, 2024. The board of directors do not recommend any dividend on equity shares for the year.



35 Disclosure of Financial Assets and Financial Liabilities

Particulars	31st March 2024			31st March 2023		
	FVTOCI	FVTPL	Amortized Cost	FVTOCI	FVTPL	Amortized Cost
Financial Assets						
Other Long Term Financial Assets			266.37			143.57
Trade Receivables			940.47			685.32
Cash and Cash Equivalents			320.62			379.90
Other Bank Balances			555.37			352.51
Other Short Term Financial Assets			180.49			213.97
Total Financial Assets	-	-	2,263.32	-	-	1,775.27
Financial Liabilities						
Trade Payable			399.59			338.53
Other Financial Liabilities			155.02			284.91
Total Financial Liabilities	-	-	554.61	-	-	623.44

The management assessed that the fair values of cash and cash equivalents, trade receivables, trade payables, and other financial assets and liabilities approximates their carrying amounts largely due to the short-term maturities of these instruments.

36 Financial Risk Management

The Company has a Risk Management Policy which covers risk associated with the financial assets and liabilities. The Risk Management Policy is approved by the Directors. The different types of risk impacting the fair value of financial instruments are as below:

a) Credit Risk

Most of the sales of the company are on cash basis or against advance. Hence, the company is exposed to very little credit risk. The Company also monitors outstanding trade receivables regularly and takes timely corrective/ legal action for recovery.

Judgement is required in assessing the recoverability of the overdue trade receivables. The company follows simplified approach for recognising impairment loss. The expected credit loss is based on historical experience and analysis of customer account balances.

b) Interest Rate Risk

The company is not exposed to any material interest rate risk as it has no borrowings.



c) Liquidity Risk

The Company determines its liquidity requirements in the short, medium and long term. This is done by drawings up cash forecast for short term and long term needs.

The Company manage its liquidity risk in a manner so as to meet its normal financial obligations without any significant delay or stress. Such risk is managed through ensuring operational cash flow while at the same time maintaining adequate cash and cash equivalent position. The management has arranged for diversified funding sources and adopted a policy of managing assets with liquidity monitoring future cash flow and liquidity on a regular basis. Surplus funds not immediately required are invested in fixed deposit which provide flexibility to liquidate.

Maturity Analysis for financial liabilities

The following are the remaining contractual maturities of financial liabilities.

As at 31st March 2024

Particulars	Less than One year	1 years to 5 years	More than 5 years	Total
Non-derivative				
Trade & other payables	399.59	-	-	399.59
Other Financial Liabilities	155.02	-	-	155.02
Total Non-derivative	554.61	-	-	554.61
Derivative	-	-	-	-

As at 31st March 2023

Particulars	Less than One year	1 years to 5 years	More than 5 years	Total
Non-derivative				
Trade & other payables	338.53	-	-	338.53
Other Financial Liabilities	284.91	-	-	284.91
Total Non-derivative	623.44	-	-	623.44
Derivative	-	-	-	-

37 Capital Management

The company's objective is to manage its capital so as to ensure continuity of business while at the same time provide reasonable returns to various stakeholders but keep associated costs under control. In order to achieve this, requirement of capital is reviewed periodically with reference to operating and business plans that take into account capital expenditure and strategic investments. Sourcing of capital is done through judicious combination of equity/ internal accruals and borrowings, both short term and long term.

38 Tax Reconciliation

Particulars	31-Mar-24	31-Mar-23
Profit as per profit and loss	982.06	719.87
Tax Rate	25.17%	25.17%
Tax as per Tax rate	247.16	181.18
Tax as per Profit and Loss	249.46	181.23
Permanent Disallowance	(2.30)	-
Others	0.00	(0.05)
Total	247.16	181.18



39 Additional disclosure / Regulatory Information

- (i) The title deeds of all immovable property are held in the name of the Company.
- (ii) The Company does not have any investment property.
- (iii) The Company has not revalued its Property, Plant and Equipment (including Right to Use Assets).
- (iv) The Company has not revalued its intangible assets
- (v) **Loan or advances granted to the promoters, directors and KMPs and the related parties:**
No loan or advances in the nature of loans have been granted to the promoters, directors, key managerial persons and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are:
(a) repayable on demand or
(b) without specifying any terms or period of repayment

(vi) Capital Work in Progress (CWIP) includes the following

Particulars	As at	As at
	31.03.2024	31.03.2023
Building	-	622.34
Legal Fees	-	23.11
Other Expenses	-	30.87
Borrowing cost – interest	-	34.08
Total	-	710.40

CWIP ageing schedule as at 31.03.2023

CWIP	Amount in CWIP for a year ended on 31 March 2023				
	Less than 1 yr.	1 - 2 Years	2 - 3 Years	More than 3 yrs	Total
Project in progress					
Projects temporarily suspened	-	8.34	12.09	689.97	710.40

For CWIP, whose completion is overdue or has exceeded its cost compared to its original plan, CWIP completion schedule is given below

CWIP	To be completed in				
	Less than 1 yr.	1 - 2 Years	2 - 3 Years	More than 3 yrs	Total
Project-1	710.40				710.40

- (vii) There are no intangible assets under development.
- (viii) No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder,
- (ix) The Company has been sanctioned working capital limit from Mizuho Bank Ltd., secured by first Pari passu charge on all current assets of the Company and exclusive charge on the Plant and Machinery of the Chennai Plant. However, the Company has not availed the facility during the year.
The quarterly statement of current assets filed, during the year, with banks are in agreement with books of accounts.
- (x) **Willful Defaulter**
No bank or financial institution has declared the company as "willful defaulter".
- (xi) **Relationship with Struck off Companies:**
There are no transaction with the companies whose name struck off under section 248 of The Companies Act, 2013 or section 560 of Companies Act, 1956 during the year ended 31 March 2024 and the year ended 31 March 2023.



(xii) Registration of charges or satisfaction with Registrar of Companies:

All applicable cases where registration of charges or satisfaction is required with Registrar of Companies have been done. No registration or satisfaction is pending at end of financial year 2023-2024.

(xiii) Compliance with number of layers of companies

No layers of companies has been established beyond the limit prescribed as per above said section / rules.

(xiv) Ratio Analysis

S No	Ratio	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23	% Variance	Reasons
		Numerator / Denominator	Numerator / Denominator				
a	Current Ratio= Current assets / Current Liabilities	2,680.45 636.51	2,200.36 731.78	4.21	3.01	40.05%	Refer Note b)
b	Debt equity ratio= total debt incl. lease liabilities / total shareholder's equity	- 5,526.60	- 4,858.56	-	-	-	
c	Debt service coverage ratio= earnings available for debt services (Profit After Tax+Interest+ Depreciation) / total interest and principal repayments incl. leases	843.42 -	814.72 416.18	-	1.96	-100.00%	Refer Note a)
d	Return on equity ratio/ return on investment ratio= Net profit after tax / Average shareholder's equity	732.60 5,192.58	538.64 4,586.73	14.11%	11.74%	2.37%	Refer Note c)
e	Inventory turnover ratio= Net sales divided by average Inventory	3,984.35 500.98	4,030.16 437.50	7.95	9.21	-13.66%	Refer Note b)
f	Trade receivables turnover ratio= Revenue from operations / average trade receivables	8,286.08 812.90	8,948.30 631.48	10.19	14.17	-28.07%	Refer Note b)
g	Trade Payables turnover ratio= Net Purchases/ Expense divided by average trade Payables	5,088.95 369.06	5,185.26 368.31	13.79	14.08	-2.06%	
h	Net capital turnover ratio= Revenue from operations / average working capital	8,286.08 1,756.26	8,948.30 1,156.47	4.72	7.74	-39.02%	Refer Note b)
i	Net profit turnover ratio= Net profit after tax / Revenue from operations	732.60 8,286.08	538.64 8,948.30	8.84%	6.02%	2.82%	Refer Note c)
j	Return on Capital employed = Earnings before interest and taxes (EBIT) / Capital Employed (Debt incl lease liabilities plus net worth)	982.06 5,526.60	758.36 4,858.56	17.77%	15.61%	2.16%	Refer Note c)
k	Return on Investment= Interest from Fixed Deposits/ Average Fixed Deposits	42.51 641.57	15.46 383.90	6.63%	4.03%	2.60%	

- a) No Long Term Borrowings/ Lease liabilities & interest thereof during the year.
b) Increase in balance of Fixed Deposits, inventories and trade receivables.
c) Increase in profits in current year.

(xv) No scheme of arrangements has been approved by the competent authority in terms of Section 230 to 237 of the Companies Act, 2013.

(xvi) Details in respect of Utilization of Borrowed funds and share premium shall be provided in respect of:

Particulars	Description
Transactions where an entity has provided any advance, loan, or invested funds to any other person (s) or entity/ entities, including foreign entities.	No such transaction has taken place during the year
Transactions where an entity has received any fund from any person (s) or entity/ entities, including foreign entity.	No such transaction has taken place during the year

(xvii) Undisclosed income

There is no such income which has not been disclosed in the books of accounts. No such income is surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961.

(xviii) Details of Crypto Currency or Virtual Currency

Particulars	31-Mar-24	31-Mar-23
Profit or loss on transactions involving Crypto currency or Virtual Currency	No Such Transaction during the year	No Such Transaction during the year
Amount of currency held as at the reporting date	No Such Transaction during the year	No Such Transaction during the year
Deposits or advances from any person for the purpose of trading or investing in Crypto Currency / virtual currency	No Such Transaction during the year	No Such Transaction during the year



(xix) Expenditure incurred on Corporate Social Responsibility

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013:

Particulars	Year ended	Year ended
	31.03.2024	
(i) Amount required to be spent by the company during the year	8.40	Not Applicable
(ii) Amount of expenditure incurred	8.44	
(iii) Excess/(Shortfall) at the end of the year	-	
(iv) Total of previous years Excess/ (Shortfall)	-	
(v) Reason for shortfall	Not Applicable	
(vi) Nature of CSR activities	Training Tools/ Equipments for ITI & JIM students	
(vii) Details of related party transactions.	Not Applicable	
(viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision	Not Applicable	
Amount spent during the year		
Construction / acquisition of any assets	-	Not Applicable
On purposes other than above (Refer Note 25)	8.44	
Total	8.44	

(xx) Ageing schedules of Trade payables

As at 31 March 2024

Particulars	Unbilled dues	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 yr	1 - 2	2 - 3	More than 3 yrs	
(i) MSME	59.94	42.40					102.34
(ii) Other than MSME	80.59	-	192.69	22.87	1.10		297.25
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Other than MSME	-	-	-	-	-	-	-
Total	140.53	42.40	192.69	22.87	1.10	-	399.59

As at 31 March 2023

Particulars	Unbilled dues	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 yr	1 - 2	2 - 3	More than 3 yrs	
(i) MSME		75.66					75.66
(ii) Other than MSME	77.89	-	179.93	4.99	0.06		262.87
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Other than MSME	-	-	-	-	-	-	-
Total	77.89	75.66	179.93	4.99	0.06	-	338.53

(xxi) Ageing schedules of Trade Receivables

As at 31 March 2024

Particulars	Unbilled revenue	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 yr.	1 - 2	2 - 3	More than 3 yrs	
(i) Undisputed trade receivables - considered good	215.86	589.66	104.05	30.90	-	-	940.47
(ii) Undisputed trade receivables - considered doubtful (having significant increase in risk)							-
(iii) Undisputed trade receivables - credit impaired				14.56	5.39	4.50	24.45
(iv) Disputed trade receivables - considered good							-
(v) Undisputed trade receivables - considered doubtful (having significant increase in risk)	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total	215.86	589.66	104.05	45.46	5.39	4.50	964.92



Ageing schedules of Trade Receivables

As at 31 March 2023

Particulars	Unbilled revenue	Outstanding for following periods from due date of payment					Total
		Less than 6 months	6 months to 1 yr.	1 - 2	2 - 3	More than 3 yrs	
(i) Undisputed trade receivables - considered good	136.49	514.84	33.99	-			685.32
(ii) Undisputed trade receivables - considered doubtful (having significant increase in risk)							-
(iii) Undisputed trade receivables - credit impaired			4.92	16.53			21.45
(iv) Disputed trade receivables - considered good							-
(v) Undisputed trade receivables - considered doubtful (having significant increase in risk)	-	-	-	-	-	-	-
(vi) Disputed trade receivables - credit impaired	-	-	-	-	-	-	-
Total	136.49	514.84	38.91	16.53	-	-	706.77

40 Previous year figures have been regrouped / rearranged wherever necessary, to correspond to current year figures.

Annexure to our report of even date

For V. Sankar Aiyar & Co.
Chartered Accountants
ICAI Firm Regn. No. 109208 W



Ajay Gupta
Partner
Membership No. 90104

Place : New Delhi
Date : 12 April 2024



For and behalf of Board



Batchu Venugopal
Director
DIN : 08303687



Rajesh Sharma
Sr. Manager- F & A



Partho Banerjee
Director
DIN : 00108261



Swati Aggarwal
Company Secretary

