

Shyam Saboo & Co

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF ALUWIND ARCHITECTURAL PRIVATE LIMITED

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of **ALUWIND ARCHITECTURAL PRIVATE LIMITED** (the "Company") which comprise the balance sheet as at 31st March, 2022, and the statement of Profit and Loss, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the *Basis for Qualified Opinion* section of our report, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, and its profit, and its cash flows for the year ended on that date.

Basis for Qualified Opinion

- (i) *The company has not made the provision for employee benefits i.e., gratuity which constitutes a departure from the Accounting Standards prescribed under section 133 of the Companies Act, 2013. The amount of gratuity by which the profit is overstated cannot be ascertained as the company has not done actuarial valuation for the gratuity payable.*

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

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

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



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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. As described in the *Basis for Qualified Opinion* section above, the company has recognized intangible asset and not made provision for employee benefits which in our opinion is departure from the accounting standards prescribed under section 133 of the Companies Act, 2013. Accordingly, the other information with respect to qualified opinion is materially misstated.

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

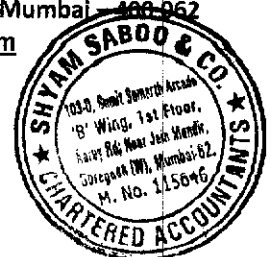
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



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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.

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

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

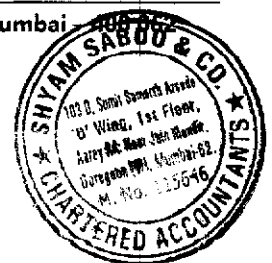


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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 other than those specified in the Basis for Qualified Opinion section of our report.
 - e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the provisions of section 197 are not applicable to company. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.
4. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.



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

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



Shyam Saboo
Proprietor

Mem. No. 115646

Place: Mumbai

Dated: 20-09-2022

UDIN: 22115646 AWXSJX6575



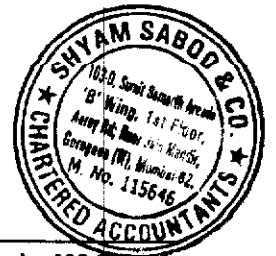
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Annexure 'A' to the Independent Auditors' Report

Annexure 'A' referred to in Independent Auditor's Report to the members of the company on the financial statement for the year ended March 31st 2022, we report that:

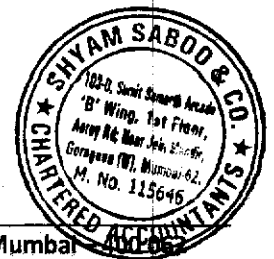
- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment
- (B) The company has maintained proper records showing full particulars of intangible assets
- (b) According to the information and explanations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



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- (b) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the company with such banks are in agreement with the books of account of the company.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnerships or any other parties during the year. Therefore, the provisions of clauses 3(iii) (a), (b), (c), (d), (e) and (f) are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the company has not given any loans, made investment or provided any guarantee or security as specified under section 185 and 186 of the Act.
- (v) According to the information and explanation given to us, the Company has not accepted any deposits or amounts deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) As per information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) According to the records of the company and information and explanations given to us, company has been generally regular in depositing undisputed statutory dues, in respect of Goods and Service Tax, provident fund, employees' state insurance, income tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, and any other statutory dues, as applicable, with the appropriate authorities. According to the records of the company and information and explanations given to us, there were no arrears of outstanding statutory dues as at March 31, 2022 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred to in clause (a) above which have been not deposited as on 31.03.2022 on account of any disputes, except for the following:

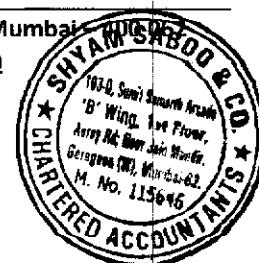


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<u>Name of statute</u>	<u>Nature of dues</u>	<u>Forum where dispute is pending</u>	<u>Period to which amount relates</u>	<u>Amount involved</u>
Income Tax Act, 1961	Income Tax	CIT (Appeals)	F.Y. 09-10	Rs.51,19,960

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

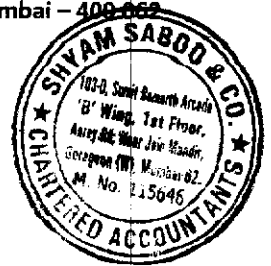


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complied with. The preferential allotment of shares is made for consideration other than cash by converting the loan of the shareholders into equity shares. Accordingly, in our opinion and according to the information and explanations given to us,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

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



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

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


Shyam Saboo
Proprietor

Mem. No.115646
Place: Mumbai

Dated: 20-09-2022

UDIN: 22115646AWXSJX6S75



Shyam Saboo & Co

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Annexure 'B' to the Independent Auditors' Report

Annexure B referred to in Independent Auditor's Report to the members of the company on the financial statement for the year ended March 31st, 2022, we report that:

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

We have audited the internal financial controls over financial reporting of IMPERIAL WATERPROOFING INDUSTRIES PRIVATE LIMITED ("the Company") as of March 31, 2022 in conjunction with our audit of financial statements of the Company for the year ended on that date.

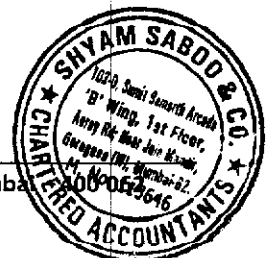
Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

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

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



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Meaning of Internal Financial Controls over Financial Reporting

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

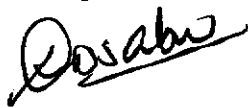
Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

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



Shyam Saboo
Proprietor
Mem. No.115646
Place: Mumbai
Dated: 20-09-2022

UDIN: 22115646 A0X53X6575



ALUWIND ARCHITECTURAL PRIVATE LIMITED

Balance Sheet as at 31 March, 2022

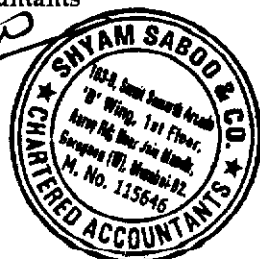
(Amount in Rs thousands)

Particulars		Note No.	As at 31 March, 2022	As at 31 March, 2021
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	2	1,207	1,077
	(b) Reserve & Surplus	3	1,41,671	1,02,704
			1,42,878	1,03,781
2	Non-current liabilities			
	(a) Long-term borrowings	4	11,467	10,598
3	Current liabilities			
	(a) Short-term borrowings	5	52,426	33,008
	(b) Trade payables	6		
	(i) Outstanding dues of Micro enterprises and small enterprises		-	-
	(ii) Outstanding dues of creditors other than Micro enterprises and small enterprises		65,366	48,305
	(c) Other current liabilities	7	29,770	16,628
	(d) Short-term provisions	8	5,518	4,828
	TOTAL		3,07,424	2,17,147
B	ASSETS			
1	Non-current assets			
	(a) Property, plant and equipment and Intangible assets	9		
	(i) Capital work in progress		-	440
	(ii) Property, plant and equipment		54,109	32,339
	(iii) Intangible assets		9	19
	(b) Investment	10	17,180	13,535
	(c) Long term loans and advances	11	9,661	9,915
	(d) Deferred Tax asset	12	999	562
			81,958	56,810
2	Current assets			
	(a) Inventories	13	78,708	56,207
	(b) Trade receivables	14	1,10,636	76,483
	(c) Cash and cash equivalents	15	7,124	11,209
	(d) Short-term loans and advances	16	28,998	16,438
	TOTAL		3,07,424	2,17,147
	Notes forming part of the financial statements	1		

As per our report of even date attached

For Shyam Saboo & Co
Chartered Accountants

Shyam Saboo
Proprietor
Place: Mumbai
Date: 20-09-2022
FRN: 124373W
M.No.: 115646
UDIN: 22115646AWXSJK6575



For and on behalf of the
Board of Directors

For ALL-WIND ARCHITECTURAL PVT. LTD. For ALL-WIND ARCHITECTURAL PVT. LTD.

Murli Kabra
DIN: 00178687

Rajesh Kabra
DIN: 00178688

Director

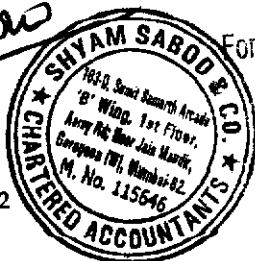
ALUWIND ARCHITECTURAL PRIVATE LIMITED
Statement of Profit and Loss for the year ended 31 March, 2022
(Amount in Rs thousands)

Particulars	Note No.	For the year ended 31 March, 2022	For the year ended 31 March, 2021
A CONTINUING OPERATIONS			
1 Revenue from operations	17	2,90,602	2,10,432
2 Other income	18	2,648	1,094
3 Total Income (1+2)		2,93,250	2,11,526
4 Expenses			
(a) Cost of materials consumed	19 a	1,84,354	1,31,207
(b) Changes in inventories of finished goods	19 b	-1,703	684
(c) Employee benefits expense	20	36,962	24,756
(d) Finance costs	21	4,511	5,026
(e) Depreciation and amortisation expenses	9	6,100	4,012
(f) Other expenses	22	52,024	35,878
Total expenses		2,82,248	2,01,563
5 Profit / (Loss) before tax		11,002	9,963
6 Tax expense:			
(a) Current Tax		2,841	2,675
(b) Tax for earlier years		-	-
(c) Deferred tax Liability		-437	-156
7 Profit / (Loss) from continuing operations (5+6)		8,598	7,444
B DISCONTINUING OPERATIONS		-	-
C TOTAL OPERATIONS		8,598	7,444
8 Profit / (Loss) for the year		8,598	7,444
8.i Earnings per share (of ₹10/- each):			
(a) Basic (in Rs)			
(i) Continuing operations		71.24	69.11
(ii) Total operations		71.24	69.11
(b) Diluted (in Rs)			
(i) Continuing operations		71.24	69.11
(ii) Total operations		71.24	69.11
Notes forming part of the financial statements	1		

As per our report of even date attached

For Shyam Saboo & Co
Chartered Accountants

Shyam Saboo
Proprietor
Place: Mumbai
Date: 20-09-2022
ERN: 124373W
M.No.: 115646



For and on behalf of the
Board of Directors

Murli Kabra
DIN: 00178667 Director

For ALU-WIND ARCHITECTURAL PRIVATE LIMITED

Rajesh Kabra
DIN: 00178688

Director

UDIN: 22115646AWXSJBS7S.

ALUWIND ARCHITECTURAL PRIVATE LIMITED
CIN:U74210MH2003PTC140090

Cash Flow Statement for the year ended 31 March, 2022

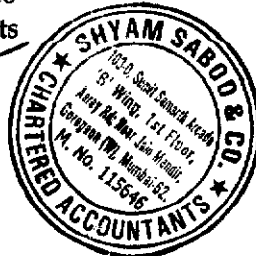
(Amount in Rs thousands)

Cash flow statement	2022 Rs	2021 Rs
Cash flow from operating activities		
Net Profit Before Tax	11,002	9,963
Adjustment to reconcile net profit before tax to cash provided by operating activities		
Depreciation and amortization	6,100	4,012
Interest	4,511	5,026
Other Income	-291	-282
Profit or Loss on disposal of assets	1,484	108
Changes in Current assets and current liabilities		
Stock in trade	-22,501	23,639
Loans and advances	-	-
Sundry Debtors	-34,153	-22,839
Other Current Assets	-12,560	1,208
Current liabilities and provisions	50,312	19,200
Income Tax	-2,841	-2,675
Net cash generated by Operating activities	1,063	37,360
Cash flow from investing activities		
Purchase/sale of fixed assets(net)	-28,904	-3,214
Sale of Investment		
Purchase of Investment	-3,391	-10,355
Interest	-4,511	-5,026
Net cash used in investing activities	-36,806	-18,595
Cashflow from financing activities		
Net increase in secured and unsecured borrowing	868	-13,961
Other Income	291	282
Shares issued during the year	30,499	-
Net cash from financing activities	31,659	-13,679
Net (decrease)/increase in cash and cash equivalents	-4,085	5,086
Cash and cash equivalents at the beginning of the year	11,209	6,123
Cash and cash equivalents at the end of the year	7,124	11,209

As per our report of even date attached

For Shyam Saboo & Co
Chartered Accountants

Shyam Saboo
Shyam Saboo
Proprietor
Place: Mumbai
Date: 20-09-2022
FRN: 124373W
M.No.: 115646



For and on behalf of the
Board of Directors

Murli Kabra Rajesh Kabra
DIN: 00178667 DIN: 00178688

Shyam Saboo & Co

Chartered Accountants

ALUWIND ARCHITECTURAL PVT LTD

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31.3.2022

Note 1:

1) SIGNIFICANT ACCOUNTING POLICIES

A) Basis of preparation of financial statements:

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

B) Use of Estimates:

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

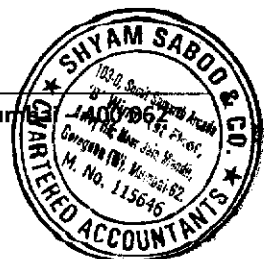
C) Fixed Assets:

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

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

D) Depreciation:

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



Shyam Saboo & Co

Chartered Accountants

E) REVENUE RECOGNITION:

a) Sale of Goods:

Revenue from sale of goods is recognized when all the significant risk and rewards of ownership of the goods have been passed to the buyer usually on delivery of the goods and upon certification of work done. Sales are recognized net of discount and GST

b) Other Income:

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

F) INVENTORIES:

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

G) INPUT TAX CREDIT (ITC):

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

H) Foreign Currency Transaction:

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

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

J) Employees Benefit:

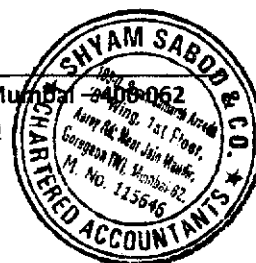
The Company's Contribution in respect of Provident Fund is charged to profit & loss account.

K) TAXES ON INCOME:

Current tax is determined as the amount of tax payable in respect of taxable income for the financial year ending 31st March 2021. Deferred tax is recognized, subject to consideration of prudence in respect of deferred tax assets, on timing difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more periods.

L) Borrowing Costs:

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



Shyam Saboo & Co

Chartered Accountants

M) Provisions, Contingent liabilities and contingent assets

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

N) Earnings Per Share

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

O) Operating Cycle

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

As per report attached of even date


For **SHYAM SABOO & CO**

Chartered Accountant

For and on behalf of the

Board of Directors

For ALL-WIND ARCHITECTURAL PVT. LTD. For ALL-WIND ARCHITECTURAL PVT. LTD.


Shyam Saboo

Proprietor

M.No.: FCA 115646

FRN: 124373W


Place: Mumbai

Dated: 20-09-2022

UDIN: 22115646AWXSJX 6545




Director
DIRECTORS


Director

ALUWIND ARCHITECTURAL PRIVATE LIMITED
Notes forming Part of the financial statements

Note 2: Share capital

(Amount in Rs thousands)

Particulars	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised Equity shares of ` 10 each	2,50,000	2,500	2,50,000	2,500
(b) Issued Equity shares of ` 10 each	1,20,685	1,207	1,07,700	1,077
(c) Subscribed and fully paid up Equity shares of ` 10 each	1,20,685	1,207	1,07,700	1,077
Total	1,20,685	1,207	1,07,700	1,077

Particulars	Opening Balance	Fresh issue	Bonus	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2022				
- Number of shares	1,07,700	12,985	-	1,20,685
- Amount (₹)	1,077	130	-	1,207
Year ended 31 March, 2021				
- Number of shares	1,07,700	-	-	1,07,700
- Amount (₹)	1,077	-	-	1,077

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

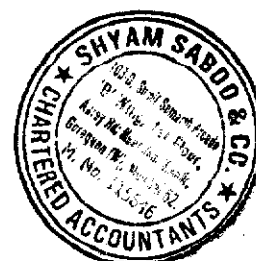
Class of shares / Name of shareholder	As at 31 March, 2022		As at 31 March, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Rajesh Kabra	36,306	30.08	32,900	30.55
Murli Kabra	42,266	35.02	32,900	30.55
Sunita Kabra	4,000	3.31	4,000	3.71
Jagmohan kabra (HUF)	17,700	14.67	17,700	16.43
Mohini Kabra	10,000	8.29	10,000	9.29
Govinda Kabra	5,100	4.23	5,100	4.74
Akshat Kabra	5,100	4.23	5,100	4.74
Jagmohan Kabra	213	0.18	-	-
Total	1,20,685	100.00	1,07,700	100.00

Shares held by promoters at the end of the year

S No	Promoter Name	As at 31 March, 2022		As at 31 March, 2021		% change during the year
		No of shares	% of total shares	No of shares	% of total shares	
1	Rajesh Kabra	36,306	30.08	32,900	30.55	-0.46
2	Murli Kabra	42,266	35.02	32,900	30.55	4.47
3	Sunita Kabra	4,000	3.31	4,000	3.71	-0.40
4	Jagmohan kabra (HUF)	17,700	14.67	17,700	16.43	-1.77
5	Mohini Kabra	10,000	8.29	10,000	9.29	-1.00
6	Govinda Kabra	5,100	4.23	5,100	4.74	-0.51
7	Akshat Kabra	5,100	4.23	5,100	4.74	-0.51
8	Jagmohan Kabra	213	0.18	-	-	0.18
	Total	1,20,685	100.00	1,07,700	100	

Note 3 :Reserves and surplus

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	98,796	91,352
Add: Profit / (Loss) for the year	8,598	7,444
	1,07,393	98,796
(b) Securities premium account		
Opening balance	3,908	3,908
Add : Premium on shares issued during the year	30,370	-
Closing balance	34,278	3,908
	1,41,671	1,02,704



ALUWIND ARCHITECTURAL PRIVATE LIMITED
Notes forming Part of the financial statements

Note 4 Long-term borrowings

(Amount in Rs thousands)

Particulars	As at 31 March, 2022	As at 31 March, 2021
<u>(a) Secured</u>		
Term Loan From Bank for Vehicles	2,536	-
Term Loan From Bank for Machinery	4,083	-
From other parties	-	-
<u>(b) UnSecured</u>		
Loan from Director	4,847	10,598
<u>(c) Other Loans and advances</u>		
	-	-
Total	11,467	10,598

Nature of security and terms of repayment of Secured Term Loan

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

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

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

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

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

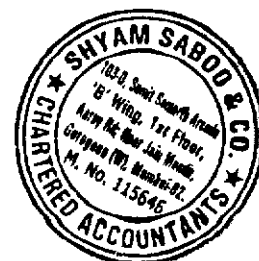
b) Unconditional and irrevocable personal guarantee of directors of the company

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

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

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

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



ALUWIND ARCHITECTURAL PRIVATE LIMITED
Notes forming Part of the financial statements

Note 5 Short-term borrowings

(Amount in Rs thousands)

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Secured		
<u>From banks</u>		
Loans repayable on demand	50,314	33,008
Current maturities of long term borrowings	2,112	-
Total	52,426	33,008

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

Overdraft facility from ICICI bank is secured by way of:

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

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

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

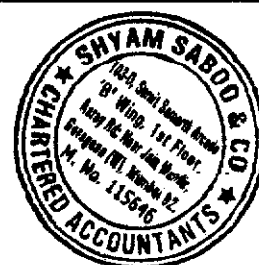
i) 604, Palm Spring Centre, Link Road, Malad (W), Mumbai - 400064

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

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

Note 6 Trade payables

Particulars	As at 31 March, 2022	As at 31 March, 2021
Trade payables:		
Outstanding dues of Micro enterprises and small enterprises	-	-
Outstanding dues of creditors other than Micro enterprises and small enterprises	65,366	48,305
Total	65,366	48,305



ALUWIND ARCHITECTURAL PRIVATE LIMITED

Notes forming Part of the financial statements

(Amount in Rs thousands)

Note 6 Trade payables

Trade Payables ageing schedule: As at 31st March 2022

Particulars	Not Due	Unbilled	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	50,430	-	11,979	352	1,619	987	65,366
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March 2021

Particulars	Not Due	Unbilled	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	35,529	-	8,867	2,406	920	583	48,305
(iii) Disputed dues- MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-



ALUWIND ARCHITECTURAL PRIVATE LIMITED
Notes forming Part of the financial statements

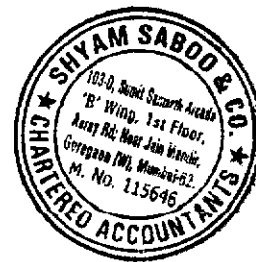
Note 7 Other current liabilities

(Amount in Rs thousands)

Particulars	As at 31 March, 2022	As at 31 March, 2021
Other Payables		
(a) Statutory remittances (Contributions to PF, TDS, PT, and ESIC, VAT, S Tax, GST)	3,242	3,407
(b) Payables on purchase of fixed assets	-	-
(c) Security deposits received	-	-
(d) Advances from customers	18,756	7,640
(e) Deposit For Rent	250	250
(f) Creditors For Expenses	2,560	1,784
(g) Salary payable	4,361	3,546
(h) Payable to employees	601	-
Total	29,770	16,628

Note 8 Short-term provisions

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Provision - Others:		
(i) Provision for Income tax	5,518	4,828
Total	5,518	4,828



ALUWIND ARCHITECTURAL PRIVATE LIMITED
Notes forming part of the financial statements

(Amount in Rs thousands)

Note 9 Fixed assets & Depreciation

A.	Name of Asste	Gross block				Accumulated depreciation				Net block		
		Balance as at 1 April, 2021	Additions	Disposals/ Written Off	Balance as at 31 March, 2022	Balance as at 1 April, 2021	Depreciation / amortisation expense for the year	Eliminated on disposal of assets	Written off	Balance as at 31 March, 2022	Balance as at 31 March, 2022	Balance as at 31 March, 2021
	<u>Intangible Assets</u>											
	Software	182	-	-	182	163	10	-	-	173	9	19
	Sub-Total (a)	182	-	-	182	163	10	-	-	173	9	19
	<u>Tangible Assets</u>											
	OFFICE @ Malad	-	20,961	-	20,961	-	1,736	-	-	1,736	19,226	-
	LAND @ PUNE	8,565	-	-	8,565	-	-	-	-	-	8,565	8,565
	FACTORY BUILDING @ PUN	20,657	-	-	20,657	8,363	1,168	-	-	9,531	11,126	12,294
	ELECTRICAL INSTALLATIO	224	53	-	277	195	6	-	-	200	76	29
	FURNITURE & FIXTURES	1,936	474	-	2,411	1,598	138	-	-	1,736	675	339
	COMPUTERS	1,388	271	-	1,659	1,183	191	-	-	1,375	284	205
	TEMPO	2,839	185	-	3,024	1,208	520	-	-	1,728	1,296	1,631
	MACHINERY	16,173	2,713	3,265	15,621	9,571	1,073	1,424	-	9,220	6,400	6,602
	CYCLE	3	9	-	12	3	2	-	-	4	8	0
	MOTOR CAR	5,849	3,840	3,242	6,447	3,777	741	2,849	-	1,669	4,778	2,072
	REFRIGERATOR	83	63	-	146	49	17	-	-	65	81	35
	FAX MACHINE	6	-	-	6	6	0	-	-	6	0	0
	TOOLS & EQUIPMENTS	727	522	-	1,249	462	204	-	-	666	583	265
	AIRCONDITIONER	320	402	-	722	222	101	-	-	323	399	98
	FPABX	51	-	-	51	37	3	-	-	40	11	14
	OFFICE EQUIPMENTS	869	486	-	1,354	679	176	-	-	855	499	189
	TELEVISION	-	115	-	115	-	14	-	-	14	101	-
	Sub-Total (b)	59,690	30,094	6,507	83,277	27,351	6,091	4,273	-	29,169	54,109	32,339
	Total	59,872	30,094	6,507	83,459	27,514	6,100	4,273	-	29,341	54,118	32,358
	Previous Year	58,818	3,214	2,160	59,872	25,554	4,012	2,052	-	27,514	32,358	-



B. Depreciation and amortisation relating to continuing operations:	
Particulars	For the year ended 31 March, 2022
Depreciation and amortisation for the year on tangible assets	6,100
	4,012
	6,100
	4,012

ALUWIND ARCHITECTURAL PRIVATE LIMITED

Notes forming Part of the financial statements

Note 10 Investment

(Amount in Rs thousands)

Particulars	As at 31 March, 2022	As at 31 March, 2021
<u>FLAT AT MAHARASHITRA</u>		
Flat No 1804, Interface Heights, Malad West, Mumbai, Maharashtra.	5,261	5,261
<u>FLAT AT ANDHRA PRADESH:</u>		
Flat No C-2204, 22nd Floor, Mantri Celestica, Nanankramguda Village, Hyderabad, Andhra Pradesh.	8,274	8,274
<u>FLAT AT MANGALORE</u>	3,646	-
<i>Total</i>	17,180	13,535

Note 11 Long term loans and advances:

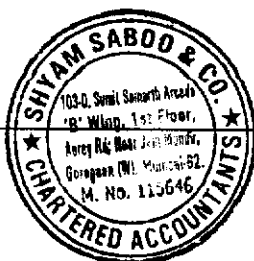
Particulars	As at 31 March, 2022	As at 31 March, 2021
Advance against Purchase of flat	9,661	9,655
Advance against Purchase of flat	-	260
<i>Total</i>	9,661	9,915

Note 13 Inventories

Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Raw materials	59,215	38,810
(b) Work In Process	4,812	2,412
(c) Finished Goods	7,149	7,847
(d) Spares & Stores	7,531	7,138
<i>Total</i>	78,708	56,207

Note 14 Trade receivables

Particulars	As at 31 March, 2022	As at 31 March, 2021
<u>Unsecured, considered good</u>		
<u>A) Trade receivables</u>		
Outstanding for more than 6 months	11,353	9,716
Others	67,701	39,864
	-	-
<u>B) Retention Money</u>		
Outstanding for more than 6months	5,456	4,691
Others	26,126	22,211
<i>Total</i>	1,10,636	76,483



ALUWIND ARCHITECTURAL PRIVATE LIMITED

Notes forming Part of the financial statements

Note 14 Trade receivables

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

(Amount in Rs thousands)

Particulars	Not Due	Unbilled	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	53,989.68	-	13,711.11	2,324.28	3,110.47	911.85	5,006.11	79,053.50
(ii) Undisputed Trade receivables - considered doubtful								
(iii) Disputed trade receivables - considered good								
(iv) Disputed trade receivables - considered doubtful								

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

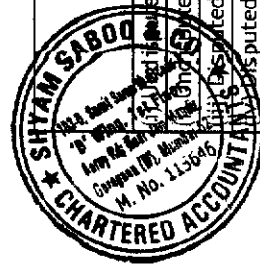
Particulars	Not Due	Unbilled	Outstanding for following periods from due date of payment				Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
(i) Undisputed Trade receivables - considered good	22,828.05	-	3,298.10	1,346.58	185.48	-	3,923.86
(ii) Undisputed Trade receivables - considered doubtful							
(iii) Disputed trade receivables - considered good							
(iv) Disputed trade receivables - considered doubtful							

A) Trade Receivables ageing schedule as at 31st March, 2021

Particulars	Not Due	Unbilled	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	38,505.13	-	1,359.28	1,948.02	2,463.62	2,794.63	2,510.22	49,580.90
(ii) Undisputed Trade receivables - considered doubtful								
(iii) Disputed trade receivables - considered good								
(iv) Disputed trade receivables - considered doubtful								

B) Retention Money ageing schedule as at 31st March, 2021

Particulars	Not Due	Unbilled	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	18,322.33	-	3,888.41	312.43	511.86	9.31	3,857.80	26,902.13
(ii) Undisputed Trade receivables - considered doubtful								
(iii) Disputed trade receivables - considered good								
(iv) Disputed trade receivables - considered doubtful								



ALUWIND ARCHITECTURAL PRIVATE LIMITED

Notes forming Part of the financial statements

Note 15 Cash and Bank balance

(Amount in Rs thousands)

Particulars	As at 31 March, 2022	As at 31 March, 2021
Cash and cash equivalents		
(a) Cash on hand	169	130
(b) Balances with banks		
(i) In current accounts	1,775	482
Other bank balance		
FD's with bank as security against bank guarantee and LC	5,181	10,597
Total	7,124	11,209

Note 16 Short-term loans and advances

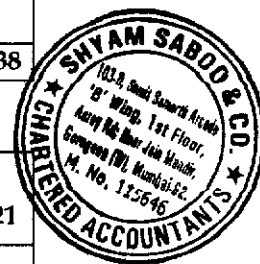
Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Security deposits		
Unsecured, considered good	1,079	1,166
(b) Prepaid expenses - Unsecured, considered good	542	926
(c) Balances with government authorities		
Unsecured, considered good		
(i) VAT credit receivable	289	289
(ii) Taxes (net of provision)	11,325	8,617
(iii) GST credit receivable	3,942	2,074
(iv) Income Tax Paid	659	659
(e) Advance to related parties		
Unsecured, considered good	-	-
(f) Other Advances		
Unsecured, considered good		
- To Employees	503	10
- To Suppliers	10,414	2,497
(g) Other Receivables	246	200
Total	28,998	16,438

Note 17 Revenue from operations

Particulars	As at 31 March, 2022	As at 31 March, 2021
Sale of products and services (Nature of Business: Fabrication of of Aluminium Windows and Façade works)	2,90,602	2,10,432
Total	2,90,602	2,10,432

Note 18 Other income

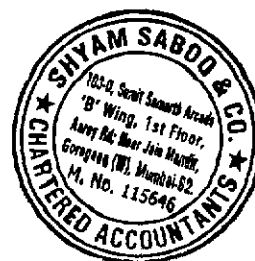
Particulars	As at 31 March, 2022	As at 31 March, 2021
Interest Income		
From Bank on deposits	291	282
Rent Income	713	680
Interest on IT refund	67	-
Rebate & Settlement_credit	449	133
Sundry Balance W/off	380	-
Compensation for car	748	-
Total	2,648	1,094



ALUWIND ARCHITECTURAL PRIVATE LIMITED

Notes forming Part of the financial statements

Note 19.a Cost of materials consumed		
(Amount in Rs thousands)		
Particulars	As at 31 March, 2022	As at 31 March, 2021
<u>Opening stock</u>		
Raw Materials	38,810	57,385
Stores & Spares	7,138	11,518
Add: Purchases	2,05,152	1,08,252
	2,51,100	1,77,155
<u>Less: Closing stock</u>		
Raw Materials	59,215	38,810
Stores & Spares	7,531	7,138
Cost of material consumed	1,84,354	1,31,207
Note 19.b Changes in inventories of finished goods, work-in-progress and stock-in-trade		
Particulars	As at 31 March, 2022	As at 31 March, 2021
<u>Inventories at the end of the year:</u>		
Work In Process	4,812	2,412
Finished goods	7,149	7,847
	11,962	10,259
<u>Inventories at the beginning of the year:</u>		
Work In Process	2,412	4,464
Finished goods	7,847	6,479
	10,259	10,943
Net (increase) / decrease	-1,703	684
Note 20 Employee benefits expense		
Particulars	As at 31 March, 2022	As at 31 March, 2021
Salaries and Wages	29,940	19,058
Directors Remuneration	4,500	2,813
Gratuity	-	111
Contribution to provident and other funds	1,402	1,053
Staff Welfare expenses	1,120	1,723
Total	36,962	24,756
Note 21 Finance costs		
Particulars	As at 31 March, 2022	As at 31 March, 2021
(a) Interest expense on:		
(i) Borrowings	3,118	3,470
(ii) Late payment of GST	53	-
(b) Other borrowing costs	1,340	1,556
Total	4,511	5,026



ALUWIND ARCHITECTURAL PRIVATE LIMITED

Notes forming Part of the financial statements

Note 22 Other expenses		(Amount in Rs thousands)	
Particulars	As at 31 March, 2022	As at 31 March, 2021	
Consumption of stores	612	620	
Labour charges	37,994	23,791	
Water Charges	143	119	
Rent -			
For Machinery	333	123	
For Building	932	923	
Repairs & Maintenance	733	637	
Insurance	616	637	
Rates and Taxes	1,746	897	
Communication	29	37	
Travelling & Conveyance	2,438	1,789	
Printing & Stationery	295	117	
Freight & Forwarding	1,805	2,100	
Commission	42	76	
Legal & Professional Charges	879	1,179	
Site Expenses	26	4	
Auditors' Remuneration			
- As Auditors	25	25	
Bad Debts	277	-	
Misc. Expenses	204	103	
Festival Expenses	234	162	
Testing Charges	24	41	
Rebate & Settlement Debit	40	37	
Loss on disposal of asset	1,484	108	
Fastag Charges	-	36	
Electricity Charges	731	663	
Internet Expenses	32	29	
Postage & Currier	13	12	
GST Expenses	138	1,612	
Advertisement Exp	18	-	
Office Exp	79	-	
Prior period Exp	104	-	
Total	52,024	35,878	



28) **Related parties:**

The management has identified the following companies and individuals as related parties of the company for the year ended 31.03.2022 for the purpose of reporting of related party disclosure as required in terms of AS-18 issued by ICAI and is relied upon by auditors:

Relationships:

a) **Associates:**

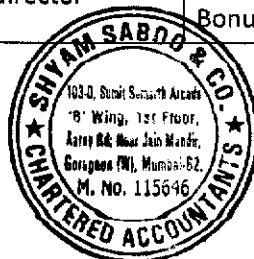
- 1) Alucraft

b) **Key Management Personnel**

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

ii **Transactions with related parties:**

<u>Sr No</u>	<u>Name of the Party</u>	<u>Nature of relationship</u>	<u>Nature of transactions</u>	<u>Amount FY 21-22</u>	<u>Amount FY 20-21</u>
1	Murli Kabra	Director	Rent	-	48,000
			Remuneration	18,00,000	11,25,000
			Loan Accepted	178,30,955	115,00,000
			Loan Repaid	220,58,385	85,58,500
2	Rajesh Kabra	Director	Remuneration	18,00,000	11,25,000
			Loan Accepted	74,29,986	25,00,000
			Loan Repaid	92,00,694	38,07,607
3	Mangala Kabra	Wife of director	Rent	-	48,000
			Salary	5,99,800	56,604
			Loan Accepted	-	5,00,000
			Loan Repaid	-	11,00,000
			Bonus	-	5,150
4	Sangeeta Kabra	Wife of director	Rent	-	48,000
			Salary	6,64,677	1,40,311
			Bonus	7,740	4,027
			Loan Accepted	-	2,00,000
5	Sunita Kabra	Wife of director	Loan Repaid	-	4,45,001
			Salary	5,49,800	46,755
			Bonus	-	3,328



6	Govinda Kabra	Son of director	Salary	7,57,252	5,89,860
			Bonus	26,510	30,548
7	Akshat Kabra	Son of director	Salary	5,64,830	3,02,709
			Bonus	23,530	-
8	Radhika Kabra	Daughter in law of brother	Salary	-	9,354
			Bonus	-	7,035
9	Jagmohan Kabra	Director	Remuneration	9,00,000	5,62,500
			Loan Accepted	9,83,023	-
			Loan Repaid	7,36,360	-
10	Niraj Kabra	Son of director	Salary	5,49,960	-

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

No	Particulars	For the year ended	
		31.03.2022	31.03.2021
A	Net Profit After Tax	85,97,702	74,43,509
B	Weighted average no of equity Shares outstanding	1,20,684	1,07,700
C	Nominal value Per Eq. Sh.	10	10
D	Basic and Diluted EPS (A/B)	71	69

30) Contingent liabilities not provided for

Particulars	As at 31-03-2022	As at 31-03-2021
Letter of credit and bank guarantee given by the bank on behalf of the company	4,27,13,418	2,67,86,420

- 31) The outstanding balance of debtors and creditors and advances are subject to confirmation / reconciliation.
- 32) According to Board of Directors and to the best of their knowledge and belief the value of realization of current assets, loans and advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet.
- 33) According to the information and explanations given to us, the company is into single business segment of manufacturing of rubber products and as such according to management there are no separate reportable segments as per AS-17
- 34) Additional liabilities, if any, arising pursuant to assessment under various fiscal statutes shall be accounted for in the year of assessment.
- 35) The company is in the process of collecting the information from suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence, disclosures in this respect have not been given. This has been relied upon by the auditors.



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

37) **Qualification in auditors report:**

- i. Company has the policy to recognize gratuity as an expense as and when it is required to pay the same to the employees of company. However, the company shall appoint the actuary and get the valuation done for gratuity liability.

38) **Ratios:** The ratios for the year ended 31-03-2022 and 31-03-2021 are attached as annexure 'C'

39) **Additional information:**

- a) The company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961)
- b) The company have not traded or invested in crypto currency or virtual currency during the financial year
- c) The company is not the owner of any immovable property
- d) The company has not revalued its Property, plant and equipment during the year
- e) The company has not granted any loans or advances in the nature of loans to promoters, directors, KMPs and the related parties.
- f) The company does not have any capital work in progress or any intangible assets under development
- g) The company does not have any benami property. Also, there are no proceedings initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and the rules made thereunder.
- h) The company has borrowings from banks on the basis of security of current assets and the quarterly returns or statement of current assets filed by the company with banks are in agreement with the books of accounts.
- i) The company has not been declared wilful defaulter by any bank or financial institution or other lender.
- j) The company doesn't have any transactions with companies struck off u/s 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- k) There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period
- l) The provision related to the number of layers as prescribed u/s 2(87) of the Companies Act read with Companies (Restriction on number of layers) Rules, 2017 is not applicable to the group.



- m) No scheme of arrangements has been approved by the Competent authority in terms of section 230 to 237 of the Companies Act, 2013
- n) The company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding that the intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (ultimate beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate beneficiaries.
- o) The company has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding that the company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate beneficiaries.

As per report attached of even date

For SHYAM SABOO & CO

Chartered Accountant

For and on behalf of the
Board of Directors

For ALL-WIND ARCHITECTURAL PVT. LTD.


Shyam Saboo

Proprietor

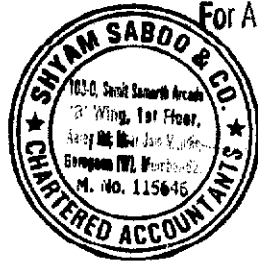
M.No.: FCA 115646

FRN: 124373W

Place: Mumbai

Dated: 20-09-2022

UDIN: 22115646AWXSJK6575



For ALL-WIND ARCHITECTURAL PVT. LTD.


DIRECTORS
Director


Director

NOTE NO 38

Relevant Para of the CARO 2020 - 3(xix)

Annexure 'C'

Ratio Analysis	Numerator	Rs in lakhs	Denominator	Rs in lakhs	31-Mar-22	31-Mar-21	Variance in %
1 Current Ratio	Current Assets	2,25,466 1,60,337	Current Liabilities	1,53,080 1,02,768	1.47	1.56	-5.60%
2 Debt Equity Ratio	Total Debts	63,892 43,606	Shareholder's Equity	1,42,878 1,03,781	0.45	0.42	6.43%
3 Debt Service Coverage Ratio	Earnings available for Debt Service (1)	21,704 17,552	Debt Service	3,525 3,470	6.16	5.06	21.72%
4 Return on Equity Ratio	Net Profit after taxes	8,598 7,444	Avg. Shareholders Equity	1,142 1,077	7.53	6.91	8.94%
5 Inventory Turnover Ratio	Sales	2,90,602 2,10,432	Average Inventory	67,458 57,426	4.31	3.66	17.56%
6 Trade Receivables Turnover Ratio	Total Sales	2,90,602 2,10,432	Average Trade Receivables	93,559 65,064	3.11	3.23	-3.96%
7 Trade Payables Turnover Ratio	Total Purchases	2,05,152 1,08,252	Average Trade Payables	56,835 37,348	3.61	2.90	24.53%
8 Net Capital Turnover Ratio	Net Sales	2,90,602 2,10,432	Average Working Capital	64,978 65,630	4.47	3.21	39.48%
9 Net Profit Ratio	Net Profit	8,598 7,444	Net Sales	2,90,602 2,10,432	0.03	0.04	-16.36%
# Return on Capital employed	EBIT	14,120 13,432	Capital Employed	2,06,770 1,47,387	0.07	0.09	-25.07%

as per FM book

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

Net capital turnover ratio has improved due to higher turnover achieved during the year but working capital remaining almost same
Return on capital employed has decreased due to increase in capital base during the year

