



# VIJAY BHARDWAJ & CO

CHARTERED ACCOUNTANTS

Address: Bindra Niwas, Behind Bank Of India, Near Azad Nagar Metro Station J P Road,  
Andheri West- Mumbai, Maharashtra- 400058,  
Mob- 9819719416, E- vijay\_cacwa@yahoo.com

## INDEPENDENT AUDITOR'S REPORT

TO,

**THE MEMBERS OF RAPPID VALVES (INDIA) PRIVATE LIMITED**

**Report on the Financial Statements**

We have audited the accompanying financial statements of **Rappid Valves (India) Private Limited** ("the Company"), which comprise the Balance Sheet as at **31/03/2022**, the Statement of Profit and Loss, for the year then ended, and a summary of the significant accounting policies and other explanatory information.

### **Management's Responsibility for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

## **Auditor's Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2022**, and its **Profit** for the year ended on that date.

## **Report on Other Legal and Regulatory Requirements**

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the department of company affairs, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

- (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 dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2022** taken on record by the Board of Directors, none of the directors is disqualified as on **31/03/2022** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) 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 has no pending litigations in its financial statements.
  - ii. The Company has not entered into transactions on long-term contracts including derivative contracts.
  - iii. The company is not liable to transfer amounts to the Investor Education and Protection Fund.

Date: 26<sup>th</sup> September, 2022  
Place : Mumbai

UDIN : 22120527BAIZBL3334

**FOR VIJAY BHARDWAJ & CO**  
(Chartered Accountants)  
Firm Registration No.140819W

*Vijay*

Vijay Bhardwaj  
Partner

(Membership No.:120527)



# RAPPID VALVES (INDIA) PRIVATE LIMITED

CIN NO. U74999MH2002PTC135992

BALANCE SHEET AS AT 31st MARCH, 2022

Particulars	Note No	As at March 31,2022	As at March 31,2021
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	2.01	55,00,000	55,00,000
(b) Reserves and Surplus	2.02	(76,17,851)	(1,00,96,619)
<b>(2) Non-Current Liabilities</b>			
(a) Long Term Borrowings	2.03	5,07,33,068	5,11,48,692
(b) Deferred Tax Liabilities (Net)	2.04	-	2,11,041
(c) Other Long Term Liabilities			
(d) Long Term Provisions	2.05	4,91,607	4,91,607
<b>(3) Current Liabilities</b>			
(a) Short Term Borrowings	2.06	4,70,23,678	4,48,26,206
(b) Trade Payables	2.07	2,22,67,497	3,34,57,193
(c) Other Current Liabilities	2.08	5,34,375	19,30,632
(d) Short-Term Provisions	2.09	24,46,313	28,08,590
<b>Total Equity &amp; Liabilities</b>		<b>12,13,78,686</b>	<b>13,02,77,342</b>
<b>II. ASSETS</b>			
<b>(1) Non-Current Assets</b>			
(a) Fixed Assets	2.10		
(i) Gross Block		7,61,66,490	7,88,69,040
(ii) Depreciation		3,78,24,845	3,82,33,102
(iii) Net Block		3,83,41,646	4,06,35,938
(b) Non-current investments	2.11	32,37,909	16,30,400
(c) Deferred tax assets (net)		-	-
(d) Other non-current assets	2.12	6,87,420	7,06,420
<b>(2) Current Assets</b>			
(a) Inventories	2.13	4,59,83,739	4,12,00,855
(b) Cash and cash equivalents	2.14	16,78,552	51,11,943
(c) Trade Receivables	2.15	2,62,83,444	3,59,64,192
(d) Short-term loans and advances	2.16	48,81,116	49,33,616
(e) Other current assets	2.17	2,84,861	93,978
<b>Total Assets</b>		<b>12,13,78,686</b>	<b>13,02,77,342</b>

The accompanying notes form an integral part of financial statements  
As per our report of even date attached

FOR VIJAY BHARDWAJ &  
Chartered Accountants  
Firm Registration No. 140819W  
MEMBERSHIP NO. 120527



*Vijay*  
VIJAY BHARDWAJ  
Partner  
MEMBERSHIP NO. 120527  
PLACE: MUMBAI  
DATE : 26th Sep 2022  
UDIN : 22120527BAI2BL3334

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

*Gaurav Dalal*  
MR. GAURAV DALAL  
DIRECTOR  
DIN 00494466



*Vijay Dalal*  
MR. VIJAY DALAL  
DIRECTOR  
DIN 00498713

# RAPPID VALVES (INDIA) PRIVATE LIMITED

CIN NO. U74999MH2002PTC135992

## PROFIT AND LOSS ACCOUNT

Particulars	Note No	For the period ended 31st March 2022	For the period ended 31st March 2021
I. Revenue from operations	2.18	12,14,10,846	7,68,30,956
II. Other Income	2.19	1,13,477	2,40,161
<b>III. Total Income</b>		<b>12,15,24,323</b>	<b>7,70,71,117</b>
<b>IV. Expenses:</b>			
Purchases & Operating Expenses	2.20	9,24,68,237	4,92,21,591
Changes In Inventories	2.21	(26,99,955)	11,06,263
Employee Benefit Expense	2.22	39,74,663	52,93,545
Finance Expenses	2.23	1,46,16,339	1,09,04,017
Depreciation and Amortization Expense		20,49,292	13,44,301
Other Expenses	2.24	78,72,048	64,94,852
<b>IV. Total Expenses</b>		<b>11,82,80,624</b>	<b>7,43,64,570</b>
<b>V. Profit before prior period expenses and tax</b>	<b>( III - IV )</b>	<b>32,43,699</b>	<b>27,06,548</b>
VI. Prior Period Expenses			
<b>Profit before extraordinary items and tax</b>		<b>32,43,699</b>	<b>27,06,548</b>
<b>Extraordinary Items</b>		-	-
<b>Profit before tax</b>	<b>( V - VI )</b>	<b>32,43,699</b>	<b>27,06,548</b>
<b>VII. Tax expense:</b>			
(1) Current tax		-	3,50,000
(2) Deferred tax		-	2,11,041
<b>VIII. Profit/(Loss) for the period</b>	<b>( VI-VII )</b>	<b>32,43,699</b>	<b>21,45,507</b>
VIII. Earning per equity share: Equity shares of par Value Rs.10/- each.			
<b>(1) Basic</b>		<b>5.90</b>	<b>3.90</b>
<b>(2) Diluted</b>		<b>5.90</b>	<b>3.90</b>

The accompanying notes form an integral part of financial statements  
As per our report of even date attached

**FOR VIJAY BHARDWAJ & CO**  
Chartered Accountants  
Firm Registration No. 140819W  
MEMBERSHIP NO. 120527

*Vijay*  
**VIJAY BHARDWAJ**  
Partner

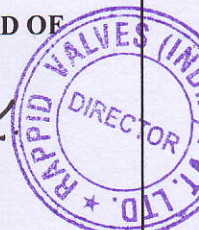


MEMBERSHIP NO. 120527  
PLACE: MUMBAI  
DATE : 26th Sep 2022  
UDIN : 22120527BAIZBL3334

**FOR AND ON BEHALF OF THE BOARD OF DIRECTORS**

*Gaurav Dalal*  
**MR. GAURAV DALAL**  
DIRECTOR  
DIN 00494466

*Vijay Dalal*  
**Mr. Vijay Dalal**  
DIRECTOR  
DIN 00498713



**Schedule 1**

**A.**

**SIGNIFICANT ACCOUNTING POLICIES**

1

**Basis of preparation of financial statement :**

The Financial Statements have been prepared and presented under the historical cost convention, on an accrual basis of accounting and in accordance with the provisions of the Companies Act, 2013(the Act) and the accounting principles generally accepted in India (Indian GAAP) and comply with the Accounting Standards ('AS') prescribed in the Companies (Accounting Standards) Rules, 2006. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year except as specifically stated otherwise. The preparation of financial statements requires the management to make estimates and assumptions in the reported amounts of assets and liabilities (including contingent liabilities) as at the date of the financial statements and the reported income and expenses during the reporting period. Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Actual results could differ from these estimates.

2

**Fixed Assets**

Fixed assets are stated at cost of acquisition including freight, installation charges, finance charges, duties and taxes & other incidental expenses related to the acquisition and installation of the concerned assets.

3

**Depreciation & Amortisation**

Depreciation is provided on fixed Assets as per WDV method as per the useful life provided in Schedule II of the Companies Act,2013.

4

**Revenue Recognition**

Revenues are recognized on accrual basis and as per the confirmation provided by client on regular basis.

5

**Taxation**

Current Tax

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income-tax Act, 1961 and tax laws prevailing in the respective tax jurisdictions where the Branch operates.

Deferred Tax

The Deferred Tax for timing differences between the book and tax profits for the year is accounted for using the tax rates and laws that have been substantively enacted as of the Balance Sheet date.

7

**Earning Per Share**

Basic and Diluted Earning per Share are calculated by dividing the net profit for the year attributable to equity shareholders by the weighted-average number of the equity shares outstanding during the period.

8

**Impairment of Assets**

Impairment loss, if any, is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an assets net selling price and its value in use. Value in use is the present value of estimated future cash.

**Schedule 2**

**NOTES TO ACCOUNTS**

B

1 In the opinion of the management, there is no contingent liability and adequate provision has been made for all known liabilities.

2 In the opinion of the management, the current assets, loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated in the balance sheet and provisions for all known liabilities have been made as at the year end .

3 **Auditor remuneration**

	<b>Current year</b>	<b>Previous year</b>
Audit fees	50,000	75,000

4 The balances of creditors and debtors appearing in the balance sheet are subject to balance confirmation at year end. The management is in the process of obtaining respective confirmations in the due course. However, the reconciliation of these balances is not expected to result in any material adjustments in the stated balances.

5 As per the Accounting Standard 18, the disclosure of the transaction with the related parties as defined in the accounting standard is given below :

(a) List of the related parties where control exist and related parties with whom transactions have taken place and relationship :

<b>Name of the Related Party</b>	<b>Relationship</b>
Vijay Dalal	Director
Gaurav Dalal	Director
Mansi Dalal	Spouse of Director

MEMBERSHIP NO. 120527

(b) Transaction during the year with related party:

<b>Name</b>	<b>Transaction</b>	<b>2021-22</b>	<b>2020-21</b>
Gaurav Dalal	Professional Fees	19,50,000	18,00,000
Vijay Dalal	Professional Fees	3,30,000	4,85,000
Mansi Dalal	Professional Fees	19,00,000	-
Mansi Dalal	Salary	50,000	-

(c)

<b>Balance at the year end</b>	<b>2021-22</b>		<b>2020-21</b>	
<b>Name of the Related Party</b>	<b>Directors of the Company</b>	<b>Associate concern</b>	<b>Directors of the Company</b>	<b>Associate concern</b>
<b>Outstanding Loans / Advances payable</b>				
Gaurav Dalal	-		48,27,010	

6 Previous Year's figures have been regrouped, rearranged and reclassified wherever found necessary.

# RAPPID VALVES (INDIA) PRIVATE LIMITED

Notes on the accounts for the year ended on 31st March, 2021

CIN NO. U74999MH2002PTC135992

Amount in Rs.

Sr. No	Particulars	As at March 31,2022	As at March 31,2021
	<u>Note : 2.01 : Share Capital</u>		
1	<u>AUTHORIZED CAPITAL</u> 5,50,000 Equity Shares of Rs. 10/- each.	55,00,000	55,00,000
		55,00,000	55,00,000
2	<u>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</u> To the Subscribers of the Memorandum Nil Equity Shares of Rs. 10/- each Paid up Share capital by allotment 5,50,000 Equity Shares of Rs. 10/- each, Fully Paid Up	-	-
		55,00,000	55,00,000

The company has 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.

The reconciliation of the number of shares outstanding is set out below:

Particulars	As at March 31,2022	As at March 31,2021
Number of shares at the beginning	5,50,000	5,50,000
Add: Allotment of Equity Shares	-	-
Less: Shares bought back during the year	-	-
Number of shares at the end	5,50,000	5,50,000

## Note : 2.02 : Reserve & Surplus

1	<u>Revaluation Reserve</u> Balance brought forward from previous year Add: Changes due to wrong Valuation in Previous Year Add: As per Valuation Less: Depreciation on Revaluation asset	2,50,06,222 - - 7,64,931	2,03,86,260 54,63,791 - 8,43,829
		2,42,41,291	2,50,06,222
2	<u>General Reserve</u> Balance brought forward from previous year Add: Transfer from Profit & Loss account	- -	- -
		-	-
3	<u>Surplus (Profit &amp; Loss Account)</u> Balance brought forward from previous year Add: Profit for the year	-3,51,02,841 32,43,699	-3,72,47,348 21,44,507
		-3,18,59,142	-3,51,02,841
		-76,17,851	-1,00,96,619

SHIP NO. 120527



	<u>Note : 2.03 : Long Term Borrowings</u>		
	<u>Secured Loan</u>		
1	Mahindra & Mahindra Finance - Car Loan	-2,61,000	-
2	National Small Scale Industries Corporation Limited	98,46,324	19,72,272
3	Vasai Vikas Bank Mortgage Term Loan - A/c 672	90,32,764	1,06,28,725
4	Vasai Vikas Bank Mortgage Term Loan - A/c 673	1,62,89,595	1,97,01,226
5	Vasai Vikas Bank Mortgage Machinery Loan - A/c 944	3,02,983	7,73,667
6	Vasai Vikas Bank Mortgage Machinery Loan - A/c 946	5,04,264	5,74,345
7	Vasai Vikas Bank Mortgage Term Loan - A/c 1003	46,73,016	49,99,397
8	VASAI VIKAS BANK MORTGAGE TERM LOAN -LN/1004	46,72,896	
9	Vasai Vikas Bank Mortgage Term Loan - A/c 1005	-	49,99,513
10	Vasai Vikas Bank W.C Term Loan - A/c 993	56,72,226	74,99,547
		<b>5,07,33,068</b>	<b>5,11,48,692</b>
	<u>Note : 2.04 : Deferred Tax Liability</u>		
1	Related to Fixed Assets		2,11,041
	<u>Note : 2.05 : Long Term Provisions</u>		
	<u>Employee Benefits : Gratuity</u>		
1	Provision for Gartuity	4,91,607	4,91,607
		<b>4,91,607</b>	<b>4,91,607</b>
	<u>Note : 2.06 : Short Term Borrowings</u>		
	<u>Secured Borrowings</u>		
1	Vasai Vikas Sahakari Bank - CC A/c	4,03,60,755	3,99,99,196
		<b>4,03,60,755</b>	<b>3,99,99,196</b>
	<u>Unsecured Borrowings</u>		
	<u>Loan from Director</u>		
1	Gaurav V Dalal	-	48,27,010
	<u>From Others</u>		
2	Chirag Pradeep Dalal	-10,00,000	
	GOEL POWER ENGINEERS	20,05,000	
	RAJESH GOPALDAS AHUJA- HUF	9,83,710	
	RICHBOND CAPITAL PRIVATE LTD	14,74,800	
	SOFT TECH VENTURES	14,62,500	
	The Bharat Co - Op Bank	20,15,534	
	Vasai Vikas Sahakari Bank - Term Loan - 720	-1,33,297	
	Vasai Vikas Sahakari Bank - Term Loan - 719	-1,45,324	
		<b>66,62,923</b>	<b>48,27,010</b>

	<b>Note : 2.07 : Trade Payables</b>		
1	Creditors for Supplies & Services	2,22,20,280	3,30,14,277
2	Creditors for Capital Goods	47,217	4,42,916
		<b>2,22,67,497</b>	<b>3,34,57,193</b>
	<b>Note : 2.08 : Other Current Liabilities</b>		
1	Outstanding Expenses	-	2,05,188
2	Statutory Dues		17,25,444
	GST - FY 21-22	-10,078	
	VAT	-2,41,001	
	TDS	7,17,044	
	Late Fees on TDS	54,605	
	PROFESSION TAX	3,000	
	LEAVE SALARY PAYABLE	10,805	
		<b>5,34,375</b>	<b>19,30,632</b>
	<b>Note : 2.09 : Short Term Provisions</b>		
	Provision for Deferred Tax Liability	2,11,041	
	Wages & Salary payable to temporary Workers	-1,30,228	
	Provision for ESIC	24,410	
	Provision for Employee Provident Fund	22,91,090	19,78,590
	Provision for Audit Fees	50,000	75,000
	Provision for Tax	-	3,50,000
	Provision for Interest on Loan	-	4,05,000
		<b>24,46,313</b>	<b>28,08,590</b>
	<b>Note : 2.11 : Non Current Investment</b>		
	Canara Bank Fixed Deposit	45,383	-
	Vasai Vikas Bank Fixed Deposit Account	15,62,126	-
	Shares Of Vasai Vikas Bank - Unquoted	16,29,400	16,29,400
	Shares Of The Bharat Co - Op Bank - Unquoted	1,000	1,000
		<b>32,37,909</b>	<b>16,30,400</b>
	<b>Note : 2.12 : Other Non Current Assets</b>		
1	Security Deposits	-	7,06,420
	Deposit to Tata Tele Service	1,000	
	Deposit With M.S.E.B	32,100	
	SECURITY DEPOSIT WITH MSEDCO LTD	3,320	
	SECURITY DEPOSIT WITH SHAH PATEL WAREHOUSING AGENCY	6,00,000	
	SECURITY DEPOSIT WITH SWATI V. SANKHE	51,000	
		<b>6,87,420</b>	<b>7,06,420</b>
	<b>Note : 2.13 : Inventories</b>		
1	Raw Material Stock	2,32,00,855	2,11,17,926
2	Work in Progress Stock	1,35,78,212	1,15,78,415
3	Finished Goods Stock	92,04,672	85,04,514
		<b>4,59,83,739</b>	<b>4,12,00,855</b>

## RAPPID VALVES (INDIA) PRIVATE LIMITED

Notes on the accounts for the year ended on 31st March, 2022

CIN NO. U74999MH2002PTC135992

Amount in Rs.

Sr. No	Particulars	As at March 31,2022	As at March 31,2021
	<b>Note : 2.14 : Cash &amp; Cash Equivalents</b>		
1	Cash on Hand	16,78,552	41,38,831
2	<b>Bank Balance</b>		
	Bank of Maharashtra	-	40,917
	The Bharat Co - Op Bank		13,674
	Sub Total (A)	16,78,552	41,93,422
3	<b>Other Bank Balances</b>		
	Deposits - Maturity less than 12 months	-	9,18,521
	Sub Total (B)	-	9,18,521
	Total [ A + B ]	16,78,552	51,11,943
	<b>Note : 2.15 : Trade Receivables</b>		
	<b>Unsecured</b>		
	Debts outstanding for a period not exceeding six months		
	Considered good	2,38,36,544	2,41,31,633
	Unbilled Debtor	3,24,500	90,21,054
	Debts outstanding for a period exceeding six months		
	Considered good	21,22,400	28,11,505
		2,62,83,444	3,59,64,192
	<b>Note : 2.16 : Short Terms Loans and Advances</b>		
1	<b>Loans &amp; Advances to others</b>		
	<b>Unsecured &amp; Considered Good</b>		
	Advances to Others	34,25,500	34,65,000
	<b>Loans &amp; Advances to Employees</b>		14,68,616
	AJAY JHA - LOAN/ADVANCE	7,000	
	HAMRAJ AHMAD - LOAN ACCOUNT	20,000	
	KIRAN SHUKALA	6,000	
	KRISHNAN DEVENDRA (SPECIAL LOAN)	7,73,000	
	KRISHNAN M. DEVENDRA	34,616	
	SHUBHANGI WAGHMODE	5,000	
	SUJIT YADAV (SPECIAL LOAN)	4,00,000	
	Vinod Daftari	2,00,000	
	VIVEK PATIL	10,000	
		48,81,116	49,33,616
	<b>Note : 2.17 : Other Current Assets</b>		
1	Prepaid Insurance	51,244	64,344
	INCOME TAX PAID A.Y - 2020-21	1,20,510	
	TDS FY 21-22	1,13,107	
	Advance Income Tax & TDS - A.Y 16-17	-	4,381
	Advance Income Tax & TDS - A.Y 20-21	-	16,283
	TDS on Bank FD A.Y 21-22	-	8,970
		2,84,861	93,978

# RAPPID VALVES (INDIA) PRIVATE LIMITED

Notes on the accounts for the year ended on 31st March, 2022

		Amount in Rs.	
Sr. No	Particulars	As at March 31,2022	As at March 31,2021
	<b>Note : 2.18 : Revenue from Operations</b>		
	Sales of Goods	13,01,07,400	6,78,09,902
		<b>13,01,07,400</b>	<b>6,78,09,902</b>
	Add : Unbilled Revenue	- 86,96,554	90,21,054
	<b>Total</b>	<b>12,14,10,846</b>	<b>7,68,30,956</b>
	<b>Note : 2.19 : Other Income</b>		
1	Interest on FDR's	1,13,477	1,27,885
2	Interest on IT Refund		167
3	Machine Repair Charges		1,00,000
4	Rebate & Discount, R off		12,109
		<b>1,13,477</b>	<b>2,40,161</b>
	<b>Note : 2.20 : Purchases &amp; Operating Expenses</b>		
1	<b>Cost of Goods Consumed</b>		
	Opening Stock of Raw Material	2,11,17,926	1,91,27,935
	Add : Purchases	8,25,53,366	4,36,92,474
	Closing Stock of Raw Material	2,32,00,855	2,11,17,926
	<b>Net Cost of Goods Consumed</b>	<b>8,04,70,437</b>	<b>4,17,02,483</b>
2	Loading & Unloading	3,05,892	2,05,822
3	Transport Charges	19,82,305	15,05,612
4	Delivery & Transport Charges	2,08,923	1,08,830
5	Electricity Expenses including Generator charges	8,81,246	8,33,683
6	Labour Charges	-	2,000
7	Wages & Labours	42,82,923	29,25,394
8	Testing Charges	4,78,231	2,75,298
9	Packing Material	24,97,342	12,53,079
10	Factory Maintenance Expenses	3,25,985	1,29,990
11	Machine Accessories	39,982	9,930
12	Gas Oil, Paints & Electrodes	9,94,971	2,69,471
		<b>9,24,68,237</b>	<b>4,92,21,591</b>
	<b>Note : 2.21 : Changes in Inventories</b>		
	<b>Opening Stock</b>		
	Work in Progress	1,15,78,415	1,28,46,527
	Finished Goods	85,04,514	83,42,665
	<b>Closing Stock</b>		
	Work in Progress	1,35,78,212	1,15,78,415
	Finished Goods	92,04,672	85,04,514
	<b>Increase/Decrease</b>		
	Work in Progress	- 19,99,797	12,68,112
	Finished Goods	- 7,00,158	- 1,61,849
		<b>(26,99,955)</b>	<b>11,06,263</b>

	<b>Note : 2.22 : Employment Benefit Expenses</b>		
1	Salaries & Bonus to Staff	37,79,272	30,91,625
2	Contribution to PF	1,56,146	1,79,204
3	Contribution to ESIC	39,245	57,716
4	Directors Remuneration	-	18,00,000
5	Gratuity Expense		1,65,000
		<b>39,74,663</b>	<b>52,93,545</b>
	<b>Note : 2.23 : Finance Expenses</b>		
1	Bank Charges/penalty for premature Fixed Deposit	7,64,058	7,21,685
2	Bill Discounting Charges	11,97,671	
3	Interest on Term Loan	62,97,059	49,38,320
4	Interest on CC	49,04,703	49,88,000
5	Interest on NSIC	8,81,721	2,33,212
6	Loan Processing & Late fees and Other Charges	5,71,127	22,800
		<b>1,46,16,339</b>	<b>1,09,04,017</b>
	<b>Note : 2.24 : Other Expenses</b>		
1	Professional & Legal Fees	43,20,700	14,08,500
2	Office & General Expenses	4,67,041	4,94,871
3	Staff Welfare	4,39,835	3,79,793
4	CERTIFICATION CHARGES	3,62,750	94,274
5	Travelling Expenses	2,58,177	3,55,224
6	Rent	2,44,500	2,22,500
7	Conveyance Expenses	2,16,002	68,636
8	ROC Filing Fees	1,97,250	4,655
9	Commission on Sales	1,95,900	21,13,396
10	Printing and Stationery Expenses	1,89,200	1,10,108
11	Security Expenses	1,68,643	1,82,276
12	Insurance Expenses	1,42,287	1,15,654
13	Postage and Courier	1,21,132	1,07,161
14	Car Hire Expenses	1,09,707	
15	Festival Expenses	76,312	68,934
16	Car expense	61,630	1,44,615
17	GARDENING CHARGES	60,500	
18	Computer Expenses	50,421	73,717
19	Audit Fees	50,000	75,000
20	Municipal taxes	26,884	-
21	Medical Expenses	26,269	-
22	Internet Charges	25,763	-
23	Repairs and Maintenance - Plant & Machinery	23,612	2,30,897
24	Machine Repair Charges	12,303	10,000
25	Maintenance & Support Chgs for Tally	12,000	9,000
26	Mobile Expenses	8,731	6,383
27	Legal Fees	4,500	-
28	LICENSE FEES	-	44,297
29	MEMBERSHIP FEES	-	1,500
30	Packing & Forwarding	-	5,357
31	REGISTRATION CHARGES	-	57,064
32	ROUNDING OFF ACCOUNT	-	26
33	Tahsildar Tax palghar	-	26,884
34	Franking & Stamp Paper Charges	-	83,645
35	Exchange Gain Loss	-	485
		<b>78,72,048</b>	<b>64,94,852</b>

## RAPPID VALVES (INDIA) PRIVATE LIMITED

Notes on the accounts for the year ended on 31st March, 2022

Particulars		Rate (%)	Gross Block										Depreciation & Amortisation			Net Block	
			As on 1.04.2021	Date of Addition	No of Days	No of Add.	Date of Deduction	No of Days	Ded.	As on 31.03.22	Upto 1.04.2021	For the year	Ded.	Upto 31.03.22	As on 31.03.21	As on 31.03.22	
<b>Tangible Asset</b>																	
Land	-	20,08,110	-	-	-	-	-	-	-	-	-	-	-	20,08,110	20,08,110	-	
Revalued Value of Land Building	-	1,68,25,140	-	-	-	-	-	-	-	-	-	-	-	1,68,25,140	1,68,25,140	-	
Revalued Value of Building Computers	9.35	1,90,80,701	-	-	-	-	-	-	-	-	-	-	1,31,82,945	58,97,756	53,46,315	-	
	9.35	1,33,65,084	-	-	-	-	-	-	-	-	-	-	51,84,002	81,81,082	74,16,151	-	
	62.52	8,83,528	1-Sep-21	212	32,031	-	-	-	-	-	-	-	7,02,162	1,81,366	88,376	-	
	62.52	-	29-Nov-21	123	67,318	-	-	-	-	-	-	-	14,183	-	53,135	-	
	62.52	-	13-Jan-22	78	78,644	-	-	-	-	-	-	-	10,507	-	68,137	-	
Furniture & Fittings	25.51	48,83,000	-	-	-	-	-	-	-	-	-	-	45,83,833	2,99,167	2,22,850	-	
Laboratory Equipment	25.51	17,52,337	-	-	-	-	-	-	-	-	-	-	15,21,034	2,31,303	1,72,297	-	
Office Equipment	44.51	9,17,092	19-Jan-22	72	8,500	-	-	-	-	-	-	-	6,64,148	2,52,944	1,48,112	-	
	44.51	-	30-Jun-21	275	29,687	-	-	-	-	-	-	-	9,956	-	19,731	-	
	44.51	-	08-Feb-22	52	8,950	-	-	-	-	-	-	-	568	-	8,382	-	
Plant & Machinery	17.82	1,52,83,396	18-Feb-22	42	29,800	-	-	-	-	-	-	-	91,72,497	61,10,899	50,51,736	-	
Motor Car	30.79	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Tangible Assets</b>	<b>A</b>	<b>7,49,98,388</b>			<b>2,54,930</b>								<b>3,50,10,622</b>	<b>28,14,223</b>	<b>3,99,87,766</b>	<b>3,74,28,474</b>	
<b>Intangible Asset</b>																	
Technical Drawings		5,98,617	3-Nov-21	149	2,65,000	-	-	-	-	-	-	-	-	-	5,98,617	8,63,617	-
Website		49,555	-	-	-	-	-	-	-	-	-	-	-	-	49,555	49,555	-
<b>Total Intangible Assets</b>	<b>B</b>	<b>6,48,172</b>			<b>2,65,000</b>										<b>6,48,172</b>	<b>9,13,172</b>	
<b>Grand Total</b>	<b>C= A+B</b>	<b>7,56,46,560</b>			<b>5,19,930</b>								<b>3,50,10,622</b>	<b>28,14,223</b>	<b>4,06,35,938</b>	<b>3,83,41,646</b>	

Note : 2.10 : Fixed Assets