



INDEPENDENT AUDITOR'S REPORT

To the Members of **RAPPID VALVES (INDIA) PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **RAPPID VALVES (INDIA) PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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 March 31, 2023, and profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

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

Responsibility of Management for 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 standalone financial statements that give a true and fair view of the financial position, financial performance, (changes in equity)²⁶ 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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 opinion that is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Report on Other Legal and Regulatory Requirements

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. CARO not applicable.

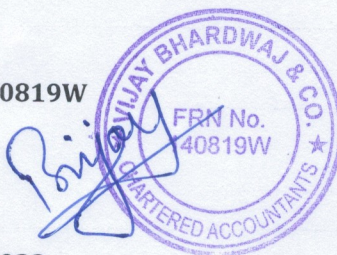
As required by Section 143(3) of the Act, we report that:

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.

- (a) 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
- (b) 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
- (c) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (d) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (e) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls.
- (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 disclosed the impact of pending litigations on its financial position in its financial statements —
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts —
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company

For Vijay Bhardwaj & Co
Chartered Accountants
Firm Registration Number: 140819W

CA Vijay Bhardwaj
Partner
Membership Number: 120527
Place - Mumbai, Date: 06/09/2023,
UDIN: 23120527BGXXRE6469



RAPPID VALVES (INDIA) PRIVATE LIMITED

CIN NO. U74999MH2002PTC135992

BALANCE SHEET AS AT 31st MARCH, 2023

Particulars	Note No	As at March 31,2023	As at March 31,2022
I. EQUITY AND LIABILITIES			
<u>(1) Shareholder's Funds</u>			
(a) Share Capital	2.01	3,50,00,000	55,00,000
(b) Reserves and Surplus	2.02	(22,29,265)	(76,17,851)
<u>(2) Non-Current Liabilities</u>			
(a) Long Term Borrowings	2.03	5,01,31,071	5,07,33,068
(b) Deferred Tax Liabilities (Net)	2.04		2,11,041
(c) Other Long Term Liabilities			
(d) Long Term Provisions	2.05	6,38,175	4,91,607
<u>(3) Current Liabilities</u>			
(a) Short Term Borrowings	2.06	5,01,01,301	4,70,23,678
(b) Trade Payables	2.07	2,01,44,805	2,22,67,497
(c) Other Current Liabilities	2.08	(22,57,504)	5,34,375
(d) Short-Term Provisions	2.09	16,28,896	22,35,272
Total Equity & Liabilities		15,31,57,478	12,13,78,686
II.ASSETS			
<u>(1) Non-Current Assets</u>			
(a) Fixed Assets	2.10		
(i) Gross Block		7,47,72,097	7,61,66,490
(ii) Depreciation		2,97,31,319	3,78,24,845
(iii) Net Block		4,50,40,777	3,83,41,646
(b) Non-current investments	2.11	50,09,260	32,37,909
(c) Deferred tax assets (net)		3,44,352	-
(d) Other non-current assets	2.12	86,420	6,87,420
<u>(2) Current Assets</u>			
(a) Inventories	2.13	6,99,42,885	4,59,83,739
(b) Cash and cash equivalents	2.14	30,52,938	16,78,552
(c) Trade Receivables	2.15	2,67,65,051	2,62,83,444
(d) Short-term loans and advances	2.16	18,45,282	48,81,116
(e) Other current assets	2.17	10,70,512	2,84,861
Total Assets		15,31,57,478	12,13,78,686

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



VIJAY BHARDWAJ

Partner

MEMBERSHIP NO. 120527

UDIN: 23120527BGXXRE6469

PLACE: MUMBAI

DATE : 6th Sep 2023

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

G. R. Dalal

MR. GAURAV DALAL
DIRECTOR

DIN 00494466

Vijay Dalal

MR. VIJAY DALAL
DIRECTOR

DIN 00498713

RAPPID VALVES (INDIA) PRIVATE LIMITED

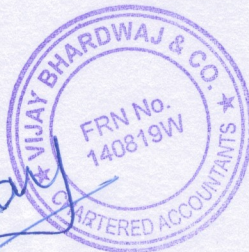
CIN NO. U74999MH2002PTC135992

PROFIT AND LOSS ACCOUNT For the period 1st April 22 to 31st Mar 23

Particulars	Note No	For the period ended 31st March 2023	For the period ended 31st March 2022
I. Revenue from operations	2.18	16,39,91,111	12,14,10,846
II. Other Income	2.19	3,43,927	1,13,477
III. Total Income		16,43,35,038	12,15,24,323
<u>IV. Expenses:</u>			
Purchases & Operating Expenses	2.20	13,73,94,085	9,24,68,237
Changes In Inventories	2.21	(1,88,70,001)	(26,99,955)
Employee Benefit Expense	2.22	82,31,234	39,74,663
Finance Expenses	2.23	1,44,05,558	1,46,16,339
Depreciation and Amortization Expense		30,15,450	20,49,292
Other Expenses	2.24	1,41,54,712	78,72,048
IV. Total Expenses		15,83,31,038	11,82,80,624
V. Profit before prior period expenses and tax	(III - IV)	60,04,000	32,43,699
VI. Prior Period Expenses			
Profit before extraordinary items and tax		60,04,000	32,43,699
Extraordinary Items		-	-
Profit before tax	(V - VI)	60,04,000	32,43,699
<u>VII. Tax expense:</u>			
(1) Current tax		8,00,000	-
(2) Deferred tax		(5,55,394)	-
VIII. Profit/(Loss) for the period	(VI-VII)	57,59,394	32,43,699
VIII. Earning per equity share: Equity shares of par Value Rs.10/- each.			
(1) Basic		1.65	5.90
(2) Diluted		1.65	5.90

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



VIJAY BHARDWAJ

Partner

MEMBERSHIP NO. 120527

UDIN: 23120527BGXXRE6469

PLACE: MUMBAI

DATE : 6th Sep 2023

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

G.v. Dalal

MR. GAURAV DALAL
DIRECTOR

DIN 00494466

Vijay Dalal

MR. VIJAY DALAL
DIRECTOR

DIN 00498713

Schedule 1	
A.	SIGNIFICANT ACCOUNTING POLICIES
1	<p>Basis of preparation of financial statement :</p> <p>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.</p>
2	<p>Fixed Assets</p> <p>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.</p>
3	<p>Depreciation & Amortisation</p> <p>Depreciation is provided on fixed Assets as per WDV method as per the useful life provided in Schedule II of the Companies Act,2013.</p>
4	<p>Revenue Recognition</p> <p>Revenues are recognized on accrual basis and as per the confirmation provided by client on regular basis.</p>
5	<p>Taxation</p> <p><u>Current Tax</u></p> <p>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.</p> <p><u>Deferred Tax</u></p> <p>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.</p>
6	<p>Earning Per Share</p> <p>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.</p>
7	<p>Impairment of Assets</p> <p>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.</p>



Schedule 2

NOTES TO ACCOUNTS

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**

	Current year	Previous year
Audit fees	50,000	50,000

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 :

Name of the Related Party	Relationship
Vijay Dalal	Director
Gaurav Dalal	Director
Mansi Dalal	Spouse of Director

(b) Transaction during the year with related party:

Name	Transaction	2022-23	2021-22
Gaurav Dalal	Professional Fees	22,50,000	19,50,000
Vijay Dalal	Professional Fees	13,50,000	3,30,000
Mansi Dalal	Professional Fees	-	19,00,000
Mansi Dalal	Salary	13,75,000	50,000

(c) Balance at the year end

Balance at the year end	2022-23		2021-22	
Name of the Related Party	Directors of the Company	Associate concern	Directors of the Company	Associate concern
Outstanding Loans / Advances payable to				
Gaurav Dalal	9,98,100		-	
Vijay Dalal	4,27,000		-	

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, 2023

CIN NO. U74999MH2002PTC135992

Amount in Rs.

Sr. No	Particulars	As at March 31,2023	As at March 31,2022
	<u>Note : 2.01 : Share Capital</u>		
1	<u>AUTHORIZED CAPITAL</u> 35,00,000 Equity Shares of Rs. 10/- each.	3,50,00,000	55,00,000
		3,50,00,000	55,00,000
2	<u>ISSUED, SUBSCRIBED & PAID UP CAPITAL</u> To the Subscribers of the Memorandum Nil Equity Shares of Rs. 10/- each Paid up Share capital by allotment 35,00,000 Equity Shares of Rs. 10/- each, Fully Paid Up	3,50,00,000	55,00,000
		3,50,00,000	55,00,000
<p>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.</p> <p>The reconciliation of the number of shares outstanding is set out below:</p>			
	Particulars	As at March 31,2023	As at March 31,2022
	Number of shares at the beginning	5,50,000	5,50,000
	Add: Allotment of Equity Shares	29,50,000	-
	Less: Shares bought back during the year	-	-
	Number of shares at the end	35,00,000	5,50,000
	<u>Note : 2.02 : Reserve & Surplus</u>		
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	2,42,41,291	2,50,06,222
		-	-
		-	-
		3,70,808	7,64,931
		2,38,70,483	2,42,41,291
2	<u>General Reserve</u> Balance brought forward from previous year Add: Transfer from Profit & Loss account	-	-
		-	-
		-	-
3	<u>Surplus (Profit & Loss Account)</u> Balance brought forward from previous year Add: Profit for the year	(3,18,59,142)	(3,51,02,841)
		57,59,394	32,43,699
		(2,60,99,748)	(3,18,59,142)
		(22,29,265)	(76,17,851)



	Note : 2.03 : Long Term Borrowings		
	<u>Secured Loan</u>		
1	Mahindra & Mahindra Finance - Car Loan	10,80,000	(2,61,000)
2	National Small Scale Industries Corporation Limited	1,78,24,957	98,46,324
3	Vasai Vikas Bank Mortgage Term Loan - A/c 672	67,66,379	90,32,764
4	Vasai Vikas Bank Mortgage Term Loan - A/c 673	1,22,67,368	1,62,89,595
5	Vasai Vikas Bank Mortgage Machinery Loan - A/c 944	12,67,907	3,02,983
6	Vasai Vikas Bank Mortgage Machinery Loan - A/c 946	2,68,414	5,04,264
7	Vasai Vikas Bank Mortgage Term Loan - A/c 1003	40,92,619	46,73,016
8	VASAI VIKAS BANK MORTGAGE TERM LOAN -LN/1004	40,97,636	46,72,896
9	Vasai Vikas Bank W.C Term Loan - A/c 993	24,65,791	56,72,226
		5,01,31,071	5,07,33,068
	Note : 2.04 : Deferred Tax Liability		
1	Related to Fixed Assets	-	-
	Note : 2.05 : Long Term Provisions		
	<u>Employee Benefits : Gratuity</u>		
1	Provision for Gartuity	6,38,175	4,91,607
		6,38,175	4,91,607
	Note : 2.06 : Short Term Borrowings		
	<u>Secured Borrowings</u>		
1	Vasai Vikas Sahakari Bank - CC A/c	4,34,10,081	4,03,60,755
		4,34,10,081	4,03,60,755
	<u>Unsecured Borrowings</u>		
1	<u>From Directors</u>		
	<u>Gaurav Dalal</u>	9,98,100	
	<u>Vijay Dalal</u>	4,27,000	
2	<u>From Others</u>		
	Chirag Pradeep Dalal	-	(10,00,000)
	ACCURA CAPITAL PVT LTD	23,09,120	-
	BIG APPLE PLUS	14,75,000	-
	GOEL POWER ENGINEERS	-	20,05,000
	RAJESH GOPALDAS AHUJA- HUF	-	9,83,710
	RICHBOND CAPITAL PRIVATE LTD	4,82,000	14,74,800
	SOFT TECH VENTURES	-	14,62,500
	The Bharat Co - Op Bank	10,00,000	20,15,534
	Vasai Vikas Sahakari Bank - Term Loan - 720	-	(1,33,297)
	Vasai Vikas Sahakari Bank - Term Loan - 719	-	(1,45,324)
		66,91,220	66,62,923



<u>Note : 2.07 : Trade Payables</u>			
1	Creditors for Supplies & Services	2,01,37,923	2,22,20,280
2	Creditors for Capital Goods	6,882	47,217
		2,01,44,805	2,22,67,497
<u>Note : 2.08 : Other Current Liabilities</u>			
1	Statutory Dues		
	GST	(32,15,445)	(10,078)
	VAT	-	(2,41,001)
	TDS	6,91,504	7,17,044
	Late Fees on TDS	-	54,605
	PROFESSION TAX	3,000	3,000
	LEAVE SALARY PAYABLE	2,63,437	10,805
		(22,57,504)	5,34,375
<u>Note : 2.09 : Short Term Provisions</u>			
	Provision for Deferred Tax Liability	(3,44,354)	2,11,041
	Wages & Salary payable to temporary Workers	-	(1,30,228)
	Provision for ESIC	4,395	24,410
	Provision for Employee Provident Fund	7,74,333	22,91,090
	MAHARASHTRA LABOUR WELFARE FUND WORKERS & STAFF-NEW	168	-
	Provision for Audit Fees	50,000	50,000
	Provision for Tax	8,00,000	-
		16,28,896	22,35,272
<u>Note : 2.11 : Non Current Investment</u>			
	BHARAT BANK FD BOOKED	12,03,306	-
	Canara Bank Fixed Deposit	-	45,383
	Vasai Vikas Bank Fixed Deposit Account	22,46,054	15,62,126
	Shares Of Vasai Vikas Bank - Unquoted	15,59,900	16,29,400
	Shares Of The Bharat Co - Op Bank - Unquoted	-	1,000
		50,09,260	32,37,909
<u>Note : 2.12 : Other Non Current Assets</u>			
	Deposit to Tata Tele Service	-	1,000
	Deposit With M.S.E.B	32,100	32,100
	SECURITY DEPOSIT WITH MSEDCO LTD	3,320	3,320
	SECURITY DEPOSIT WITH SHAH PATEL WAREHOUSING AGENCY	-	6,00,000
	SECURITY DEPOSIT WITH SWATI V. SANKHE	51,000	51,000
		86,420	6,87,420
<u>Note : 2.13 : Inventories</u>			
1	Raw Material Stock	2,82,90,000	2,32,00,855
2	Work in Progress Stock	1,77,30,612	1,35,78,212
3	Finished Goods Stock	2,39,22,273	92,04,672
		6,99,42,885	4,59,83,739



RAPPID VALVES (INDIA) PRIVATE LIMITED

Notes on the accounts for the year ended on 31st March, 2023

CIN NO. U74999MH2002PTC135992

Amount in Rs.

Sr. No	Particulars	As at March 31,2023	As at March 31,2022
	Note : 2.14 : Cash & Cash Equivalents		
1	Cash on Hand	25,22,557	16,78,552
2	Bank Balance		
	IDBI Bank	11,000	
	The Bharat Co - Op Bank	5,19,381	-
		30,52,938	16,78,552
	Note : 2.15 : Trade Receivables		
	Unsecured		
	Debts outstanding for a period not exceeding six months		
	Considered good	1,70,71,456	2,38,36,544
	Unbilled Debtor	96,93,595	3,24,500
	Debts outstanding for a period exceeding six months		
	Considered good		21,22,400
		2,67,65,051	2,62,83,444
	Note : 2.16 : Short Terms Loans and Advances		
1	Loans & Advances to others		
	Unsecured & Considered Good		
	Advances to Others	16,66,666	34,25,500
	Loans & Advances to Employees		
	HAMRAJ AHMAD - LOAN ACCOUNT	20,000	20,000
	HARIPUJAN R JAISWAL -LOAN ACCOUNT	40,000	
	KIRAN SHUKALA	17,616	6,000
	KRISHNAN DEVENDRA (SPECIAL LOAN)	-	7,73,000
	KRISHNAN M. DEVENDRA	-	34,616
	MUBARAK A.ANSARI-LOAN ACCOUNT	60,000	
	PRASHANT WAGHMARE (LOAN A/C)	41,000	
	SHUBHANGI WAGHMODE	-	5,000
	SUJIT YADAV (SPECIAL LOAN)	-	4,00,000
	VINOD DAFTARI	-	2,00,000
	VIVEK PATIL	-	10,000
	AJAY JHA - LOAN/ADVANCE	-	7,000
		18,45,282	48,81,116
	Note : 2.17 : Other Current Assets		
1	Prepaid Insurance	67,498	51,244
	INCOME TAX PAID A.Y - 2020-21	-	1,20,510
	TDS FY 21-22	3,05,642	1,13,107
	TCS on Purchase	33,125	-
	Advance Income Tax AY 22-23	5,50,000	-
	Mat Credit	1,14,247	-
		10,70,512	2,84,861



RAPPID VALVES (INDIA) PRIVATE LIMITED

Notes on the accounts for the year ended on 31st March, 2023

31/03/2023

Note : 2.10 : Fixed Assets

Particulars	Rate (%)	Gross Block								Depreciation & Amortisation				Net Block	
		As on 1.04.2022	Date of Addition	No of Days	Add.	Date of Deduction	No of Days	Ded.	As on 31.03.23	Upto 1.04.2022	For the year	Ded.	Upto 31.03.23	As on 1.04.2022	As on 31.03.23
Tangible Asset															
Land	-	20,08,110			-			-	20,08,110	-	-	-	-	20,08,110	20,08,110
Revalued Value of Land	-	1,68,25,140			-			-	1,68,25,140	-	-	-	-	1,68,25,140	1,68,25,140
Building	5.00	1,90,80,701			-			-	1,90,80,701	1,37,34,386	2,67,316	-	1,40,01,701	53,46,315	50,79,000
Revalued Value of Building	5.00	1,33,65,084			-			-	1,33,65,084	59,48,933	3,70,808	-	63,19,741	74,16,151	70,45,343
Computers		10,61,522			22,45,874			6,57,129	26,50,267	8,51,874	6,01,391	6,57,129	7,96,136	2,09,648	18,54,130
Furniture & Fittings	25.51	48,83,000			26,77,224			41,03,456	34,56,768	46,60,150	4,57,474	41,03,456	10,14,168	2,22,850	24,42,600
Laboratory Equipment	25.51	17,52,337			-			13,92,337	3,60,000	15,80,040	37,024	13,92,337	2,24,727	1,72,297	1,35,273
Office Equipment		9,64,229			7,93,105			6,08,797	11,48,536	7,88,003	1,85,344	6,08,797	3,64,550	1,76,226	7,83,987
Plant & Machinery	17.82	1,53,13,196			20,31,200			47,18,065	1,26,26,331	1,02,61,459	12,13,769	47,18,065	67,57,164	50,51,736	58,69,167
Motor Car	30.79	-			22,78,000			-	22,78,000	-	1,61,817	-	1,61,817	-	21,16,183
Assets															
Total Tangible Assets	A	7,52,53,318			1,00,25,402			1,14,79,784	7,37,98,937	3,78,24,845	32,94,943	1,14,79,784	2,96,40,003	3,74,28,474	4,41,58,833
Intangible Asset															
Software					59,988			59,988							59,988
Technical Drawings		8,63,617			-			8,63,617			91,317		91,317	8,63,617	7,72,300
Website		49,555			-			49,555						49,555	49,555
Total Intangible Assets	B	9,13,172			59,988			9,73,160			91,317		91,317	9,13,172	8,81,843
Grand Total	C= A+B	7,61,66,490			1,00,85,390			1,14,79,784	7,47,72,097	3,78,24,845	33,86,260	1,14,79,784	2,97,31,320	3,83,41,646	4,50,40,776



RAPPID VALVES (INDIA) PRIVATE LIMITED

Notes on the accounts for the year ended on 31st March, 2023

		Amount in Rs.	
Sr. No	Particulars	As at March 31,2023	As at March 31,2022
	Note : 2.18 : Revenue from Operations		
	Sales of Goods	15,46,22,016	13,01,07,400
	Add : Unbilled Revenue	93,69,095	86,96,554
	Total	16,39,91,111	12,14,10,846
	Note : 2.19 : Other Income		
1	Interest on FDR's	1,56,496	1,13,477
2	INTEREST RECD ON LOAN	1,50,000	-
3	Rebate & Discount, R off	37,431	-
		3,43,927	1,13,477
	Note : 2.20 : Purchases & Operating Expenses		
1	Cost of Goods Consumed		
	Opening Stock of Raw Material	2,32,00,855	2,11,17,926
	Add : Purchases	12,55,85,233	8,25,53,366
	Closing Stock of Raw Material	2,82,90,000	2,32,00,855
	Net Cost of Goods Consumed	12,04,96,088	8,04,70,437
2	Loading & Unloading	3,70,200	3,05,892
3	Consumables & Stores	5,86,250	-
4	Transport Charges	23,30,617	19,82,305
5	Delivery & Transport Charges	12,53,201	2,08,923
6	Electricity Expenses including Generator charges	8,18,580	8,81,246
7	Wages & Labours	60,71,541	42,82,923
8	Testing Charges	2,58,179	4,78,231
9	Packing Material	40,57,948	24,97,342
10	Factory Maintenance Expenses	6,18,987	3,25,985
11	Machine Accessories	17,680	39,982
12	Gas Oil, Paints & Electrodes	5,14,814	9,94,971
		13,73,94,085	9,24,68,237
	Note : 2.21 : Changes in Inventories		
	Opening Stock		
	Work in Progress	1,35,78,212	1,15,78,415
	Finished Goods	92,04,672	85,04,514
	Closing Stock		
	Work in Progress	1,77,30,612	1,35,78,212
	Finished Goods	2,39,22,273	92,04,672
	Increase/Decrease		
	Work in Progress	(41,52,400)	(19,99,797)
	Finished Goods	(1,47,17,601)	(7,00,158)
		(1,88,70,001)	(26,99,955)



Note : 2.22 : Employment Benefit Expenses			
1	Salaries & Bonus to Staff	43,27,682	37,79,272
2	Contribution to PF	1,09,135	1,56,146
3	Contribution to ESIC	47,849	39,245
4	Directors Remuneration	36,00,000	-
5	Gratuity Expense	1,46,568	
		82,31,234	39,74,663
Note : 2.23 : Finance Expenses			
1	Bank Charges/penalty for premature Fixed Deposit	11,21,227	7,64,058
2	Bill Discounting Charges	2,58,638	11,97,671
3	Interest on Term Loan	43,80,596	62,97,059
4	Interest on CC	48,81,545	49,04,703
5	Interest On Unsecured Loan	16,04,925	-
6	Interest on NSIC	18,42,391	8,81,721
7	Loan Processing & Late fees and Other Charges	3,16,236	5,71,127
		1,44,05,558	1,46,16,339
Note : 2.24 : Other Expenses			
1	Professional & Legal Fees	18,71,738	43,20,700
2	Office & General Expenses	7,63,326	4,67,041
3	Staff Welfare	5,19,597	4,39,835
4	Commission	6,13,566	-
5	Advertising Exp	6,21,544	-
6	CERTIFICATION CHARGES	6,47,880	3,62,750
7	Travelling Expenses	6,19,552	2,58,177
8	Rent	1,19,000	2,44,500
9	Conveyance Expenses	30,500	2,16,002
10	ROC Filing Fees	-	1,97,250
11	Commission on Sales	37,80,378	1,95,900
12	Printing and Stationery Expenses	4,47,842	1,89,200
13	Security Expenses	1,87,050	1,68,643
14	Insurance Expenses	1,38,167	1,42,287
15	Postage and Courier	64,842	1,21,132
16	Car Hire Expenses	2,20,025	1,09,707
17	Festival Expenses	28,187	76,312
18	Car expense	2,13,462	61,630
19	GARDENING CHARGES	8,900	60,500
20	Computer Expenses	52,081	50,421
21	Audit Fees	50,000	50,000
22	Municipal taxes	26,884	26,884
23	Medical Expenses	25,626	26,269
24	Internet Charges	48,463	25,763
25	Repairs and Maintenance - Plant & Machinery	6,31,262	23,612
26	Machine Repair Charges	9,578	12,303
27	Maintainence & Support Chgs for Tally	19,800	12,000
28	Mobile Expenses	6,130	8,731
29	Legal Fees	2,92,000	4,500
30	Business Promotion Exp	20,93,765	
31	MEMBERSHIP FEES	7,000	-
32	ROUNDING OFF ACCOUNT	35	-
33	Fumigation Charges	1,500	
34	Franking & Stamp Paper Charges	1,710	
35	Exchange Gain Loss	6,677	
		1,41,54,712	78,72,048

