A Green Forging Company
VINIR ENGINEERING

VINIR Engineering Private Limited - Unit I
102-104, Bommasandra Industrial Area,
Bangalore - 560 099. Karnataka, INDIA

connect@vinirforge.org

+91-80-27832313

CIN: U74210KA1983PTC005477

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 39TH ANNUAL GENERAL MEETING OF THE MEMBERS OF VINIR ENGINEERING PRIVATE LIMITED WILL BE HELD ON FRIDAY, 30TH DAY OF SEPTEMBER, 2022 AT 10:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED NO.104, BOMMASANDRA INDUSTRIAL AREA BANGALORE 560099

ORDINARY BUSINESS:

1.TO RECEIVE AND ADOPT THE AUDITED FINANCIAL STATEMENT OF ACCOUNTS FOR THE YEAR ENDING 31ST MARCH 2022 TOGETHER WITH THE REPORTS OF BOARD OF DIRECTORS & AUDITOR'S.

To consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution:

"**RESOLVED THAT** the Audited Financial Statements prepared up to 31st March 2022 along with necessary notes annexed to or forming part of such financial statements together with Auditors Report, Directors Report along with AOC-2, adopted and approved"

SPECIAL BUSINESS:

2. TO RATIFY THE REMUNERATION OF COST AUDITORS

To consider and if thought fit to pass with or without modification(s), the following resolution as an ordinary resolution:

"**RESOLVED THAT** in accordance with the provisions of section 148 of the Companies Act, 2013 read with rule 14 of the Companies (Audit and Auditors) Rules, 2014 and the Companies (Cost Records and Audit) Rules, 2014 and other applicable provisions, if any, the consent of the Board be and is hereby accorded to appoint M/s. Vishwanath Bhat & Co. (Firm Reg. No. 100509), Cost accountants, Bangalore as the Cost Auditor of the Company for the financial year 2022-23 to conduct audit of cost records made

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and maintained by Company pertaining to Steel Products (forgings) on a remuneration of Rs. 1,00,000/- (Rupees One Lakh Only) per annum plus applicable service tax and out of pocket expenses that may be incurred as agreed by the Board."

"**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts, deeds, matters, and things as may be considered necessary, desirable and expedient for giving effect to this resolution and otherwise considered by them to be in the best interest of the Company."

For and on behalf of the board of director

MANAGING DIRECTOR
NITESH GUPTA
DIN: 00532501

Place: Bangalore
Date: 01.09.2022

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NOTES: -

1. A Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. Proxies in the form annexed hereto must be lodged at the registered office of the Company not later than 48 hours before the commencement of the meeting. The blank proxy form is enclosed. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
2. Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, a person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights, may appoint a single person as proxy, who shall not act as a proxy for any other member. Proxy should carry ID proof which shall be produced at the entrance of the venue.
3. Members are requested to please bring duly filled attendance slip at the meeting which is enclosed.
4. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
5. Members seeking any information with regard to the Accounts are requested to address communication to the Company at the Registered Office at least 48 hours prior to the meeting, so as to enable the Management to keep the information ready at the meeting.
6. Shareholders are required to intimate changes in their addresses, if any.
7. Shareholders are requested to registered their E mail ID with the company to enable the company to send all communication including notice of the meeting electronically.

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EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 OF THE COMPANIES ACT 2013

ITEM NO 2

TO RATIFY THE REMUNERATION OF COST AUDITORS

The Company is required under Section 148 of the Act read with the Companies (Cost Records and Audit) Rules, 2014, as amended from time to time ("Cost Audit Rules"), to have the audit of its cost records for products covered under the Cost Audit Rules conducted by a Cost Accountant in Practice. The Board of Directors of the Company has approved the appointment and remuneration of M/s. Vishwanath Bhat & Co. (Firm Reg. No. 100509), Cost accountants, Bangalore as the Cost Auditor for Financial Year 2022-2023.

In accordance with the provisions of Section 148(3) of the Act read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as approved by the Board of Directors has to be ratified by the Members of the Company. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out at item No. 02 of the Notice for ratification of the remuneration payable to the Cost Auditors for the Financial Year ending March 31, 2022.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution mentioned at item No. 02 of the Notice.

The Board recommends the resolution set forth in item No. 02 for the approval of the Members.

For and on behalf of the board of director

MANAGING DIRECTOR
NITESH GUPTA
DIN: 00532501

Place: Bangalore
Date:01.09.2022

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FORM OF PROXY (MGT-11)

VINIR ENGINEERING PRIVATE LIMITED

Regd. Office: No. 104, Bommasandra Industrial Area, Bengaluru- 560 099

I/We …… Of …… in the district of …… being member/members of the Company, hereby appoint …… of …….. in the district of …… as my / our proxy to vote for me / us and on my / our behalf at the Annual General Meeting of the Company to be held on Friday, the 30TH day of September 2022 at 10.00 AM at the Registered Office of the Company at No. 104, Bommasandra Industrial Area, Bengaluru- 560 099 and at any adjournment thereof.

Signed this …… Day of …… 2022.

Revenue Stamp

Folio No/ …….
Signature ……..

No. of Shares held……

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Directors Report

To,

The Members Of VINIR Engineering Private Limited,

Your Directors have pleasure in presenting their 39th Annual Report together with Audited Financial Statements of Accounts for the Financial Year ended 31st March 2022

1. Financial summary or highlights/Performance of the Company

Financial Result: **(In Rupees)**

S No.	Particulars	2021-22	2020-21
1.	Gross Revenue	1,55,15,99,565.07	94,16,55,818.82
2.	Profit/(loss) Before Finance cost and Depreciation	23,82,60,141.72	14,24,93,318.49
3.	Finance Cost	20,02,635.02	28,85,775.29
4.	Profit /(loss) after Finance cost before depreciation	23,62,57,506.70	13,96,07,543.20
5.	Provision for Depreciation	2,50,74,339.96	3,37,68,485.59
6.	Net Profit/(loss) Before Tax	21,11,83,166.74	10,58,39,057.61
7.	Provision for Tax/ (Deferred tax)	5,49,85,148.98	2,70,13,702.00
8.	Net Profit/(loss) After Tax	15,61,98,017.76	7,88,25,355.61

2. DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint Venture or Associate Company.

3. Dividend

To strengthen the financial position of the Company and to augment working capital, your directors do not recommend any dividend.

4. Reserves

For the financial year ended 31st March 2022, the Company has transferred a sum of Rs. 10,00,00,000/- to General Reserve.

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5. **Brief description of the Company's working during the year/State of Company's affair**

The Company has earned total Turnover including other income of Rs. 1,55,15,99,565.07/- during the current year as against Rs. 94,16,55,818.82/- during the previous year. The Net profit of the Company for the current year is Rs. 15,61,98,017.76/- as against the Net Profit of Rs. 7,88,25,355.61/- for the previous year.

6. **Share Capital:**

The paid up Equity Share Capital as on 31st March, 2022 was Rs.17,23,41,150/-. There is no change in capital structure during the year under review.

Particulars		**No. of Shares**	**Amount (in Rs.)**
Authorised Capital	Equity Shares of Rs. 10/- each	3,00,00,000	30,00,00,000
Total		**3,00,00,000**	**30,00,00,000**
Issued, Subscribed and Paid-up Capital	Equity Shares of Rs. 10/- each	1,72,34,115	17,23,41,150
Total		**1,72,34,115**	**17,23,41,150**

7. **Change in the nature of business, if any**

No Change in the nature of business of the company during the period under review.

8. **Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report**

No, Material changes and commitments, affecting the financial position of the company has occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

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9. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

10. Deposits

During the period under review the company has not accepted any deposit pursuant to section 73 of the Companies Act 2013. However, during the year the company has borrowed Rs. 17,17,041.86/- from Mr. Nitesh Gupta (DIN:00532501), Managing Director of the Company.

11. Statutory Auditors

P.K Rungta & Co (FRN:003498S), Chartered Accountants, Bangalore,who are the statutory auditors of the Company, hold office until the conclusion of the Annual general meeting to be held in the year 2024. Members appointed them in the Annual general meeting held on 30th September, 2019 to hold office till the conclusion of the Annual general meeting to be held in the year 2024.

12. Auditors' Report

The observations of the auditors in their report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments. There is no major Qualified Opinion in the Auditor's Report which requires comments.

13. Conservation of energy, technology absorption and foreign exchange earnings and outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

(i) (A) Conservation of Energy -

The Company is continuously reviewing its energy saving systems and implemented energy saving mechanism by adopting latest energy saving devices.

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Further the company is considering various options in order to reduce the wastages involved in usage of energy resources.

(B) Technology absorption

(i) Efforts made towards technology absorption. : The Company has in house technology updation system and no technology absorption from external sources.

(ii) Benefits derived like product improvement, cost reduction, product development, import substitution, etc., : -- Nil

(iii) In case of imported technology (imported during the last 3 years reckoned from the beginning of the financial year): -- NA

(a) Details of technology imported:

(b) Year of import.

(c) Whether the technology been fully absorbed?

(d) If not fully absorbed, areas where this has not taken place, reasons there for and future plans of action.

(iv) The expenditure incurred on Research and Development: -- Nil

(ii) Foreign exchange earnings and Outgo:

The Company has earned Foreign Exchange Earnings of Rs. 12,81,51,652.65 /- and Outgo amounting to Rs. 22,69,35,147.00 /- in the current year.

14. Corporate Social Responsibility:

Corporate Social Responsibility Committee is set up in the company. Mr. Naresh Chandra Gupta, Mr. Ritesh Gupta and Mr. Nitesh Gupta are the members of the committee. As part of company's Corporate Social Responsibilities initiatives, the company has undertaken projects in areas of promotion of health care, women empowerment and education which is in accordance with Schedule VII of Companies Act, 2013. The company has spent Rs. 16,87,500/- in the CSR activities. However due to pending identification of beneficiaries and Covid-19 pandemic the amount of Rs. 4,02,128.54/- could not be spent during the year. The annual report on CSR activities are annexed herewith in Annexure A.

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15.Board of Directors:

As on 31st March, 2022, the strength of the Board of Directors was 3

The composition of the Board as on 31st March 2022 is as under:

Name of the Director	Designation	Date of appointment
Naresh Chandra Gupta	Director	01/08/1983 since date of incorporation
Ritesh Gupta	Director	24/03/1999
Nitesh Gupta	Managing Director	04/09/1994

Changes in the Board of Directors during 2021-2022

During the year there was change in Designation of Mr. Nitesh Gupta (DIN:00532501) from Director to Managing Director vide board resolution dated 28.02.2022 for a period of 5 years from with effect from 15.02.2022

Further, there was change in Designation of Mr. Naresh Chandra Gupta (DIN:00532105) from Managing Director to Director vide board resolution dated 28.02.2022

16.Number of meetings of the Board of Directors

The Board of Directors met 5 times in the financial year 2021-22 which is on 05/05/2021, 16/08/2021, 02/11/2021, 28/02/2022 and 10/03/2022. The maximum interval between any two meetings did not exceed 120 days as specified under sub-section (1) of section 173 of the Companies Act 2013.

17.Particulars of loans, guarantees or investments under section 186

There are no loans given, guarantees provided or investments made by the Company as per sub-section (2) of Section 186 of the Companies Act 2013.

18.Particulars of contracts or arrangements with related parties:

The particulars of contracts or arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 is

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disclosed in form AOC-2 attached to this report.

19. Risk management policy

Company is regularly reviewing the overall business conditions as well as industrial scenario to cover the risk pertaining to the current business of the company.

20. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (*c*) of sub-section (*3*) of Section 134 of the Companies Act, 2013, shall state that—

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) The directors had prepared the annual accounts on a going concern basis; and

(e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

21. Compliance under Secretarial Standard

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively.

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22. Cost Records

Company has maintained cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 in respect of the activities carried out by the Company.

23. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the Company's premises through various interventions and practices. The Company endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment.

The Company has in place a robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contract/indirect employees and lays down the guidelines for identification, reporting and prevention of sexual harassment. There is an Internal Complaints Committee (ICC) which is responsible for redressal of complaints related to sexual harassment and follows the guidelines provided in the policy.

During the year ended 31 March, 2022 the Internal Complaints Committee have not received any complaints pertaining to sexual harassment.

24. Internal Financial Control over financial statements (IFCFR)

The company has adequate internal financial controls with reference to financial statements (IFCFR) that commensuratewiththe sizeandoperationsofthecompany.

25. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016

There are no application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.

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26. Details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the Banks or Financial Institutions

The company has not obtained any loans during the year under review.

27. Acknowledgements

An acknowledgement to all with whose help, cooperation and hard work the Company is able to achieve the results.

For and on behalf of the Board of Directors

Sd/-	**Sd/-**
NITESH GUPTA	**NARESH CHANDRA GUPTA**
MANAGING DIRECTOR	**DIRECTOR**
DIN: 00532501	**DIN: 00532105**

Place: Bangalore

Date: 01.09.2022

P.K. RUNGTA & CO.
CHARTERED ACCOUNTANTS

No. 598/599,
1st Main, 15th Cross,
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Bengaluru - 560 102
Tel : 080 -2572 3074
E-mail : capkrungta@gmail.com
Firm Registration No.: 003498S

INDEPENDENT AUDITOR'S REPORT

To the Members of M/s. Vinir Engineering Private Limited, Bangalore

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the standalone financial statements of **Vinir Engineering Private Limited** ("the Company"), which comprise the balance sheet as at 31st March 2022, 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, 2022, statement of profit and loss account, 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 there under, 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, 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

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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. The management is of view that there will be no effect of Covid'19 regarding ability to continue as a going concern.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

• Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls 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.

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• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

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.

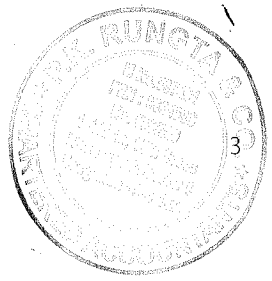
(A) As required by Section 143(3) of the Act, we report that:

(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 & 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 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.



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(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"**.

(B) 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.

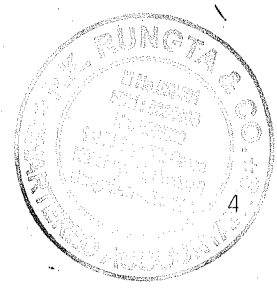
ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

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

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(c) Based on the audit procedures, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) above, contain any material misstatement.



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1st Main, 15th Cross,
HSR Layout, Sector-6
Bengaluru - 560 102
Tel : 080 -2572 3074
E-mail : capkrungta@gmail.com
Firm Registration No.: 003498S

v. The Company has not declared or paid any dividend during the year.

For P.K.RUNGTA & CO,

Chartered Accountants
(Firm's Registration No.003498S)

CA. TARAN RUNGTA
Partner
Membership No. 537491

Place of Signature: Bangalore
Date: 01.09.2022
UDIN: 22537491AYYRPE6829

ANNEXURE 'A' to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the M/s. Vinir Engineering Private Limited on the standalone financial statements for the year ended 31 March 2022, we report that:

(i) (a)(A) The company has maintained proper records showing full particulars, including quantitative details and situation of property and Plant & Equipments.

(B) The company has maintained proper records showing full particulars of intangible assets.

(b) The Company has a regular programme of Physical verification of these properties and plant & Equipments. These fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies found on such verification. In our opinion, this periodicity of physical verification is reasonable having regards to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than properties where the company is the lessee and the lease agreement are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.

(d) The company has not revalued its property, Plant & Equipment (including Right use of assets) or intangible assets or both during the year.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami transactions (Prohibition) Act, 1988 (45 0f 1988) and rules made thereunder.

(ii) (a) The management has conducted physical verification of inventory at reasonable intervals and no material discrepancies of 10% or more in the aggregate for each class of inventory were noticed on physical verification. Further, during lockdown on account of Covid'19, the inventory is piled up and sales activity has come to halt. The company has examined and found that the value of inventory has not come down and is not lower than the cost. Further, the direct overhead costs incurred during the lockdown period is not loaded to the cost of inventory and the same is charged off as expense immediately.

(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 been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of the company.

(iii) The Company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms. Limited Liability Partnerships or any other parties during the year. Accordingly, paragraph 3(iii) of the order is not applicable to the company.

(iv) The Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans, investments, guaranties and securities.

(v) The Company has not accepted any deposits from the public. Accordingly, reporting under clause 3(v) of the order is not applicable to the company.

(vi) According to the information and explanations given to us, the Central Government has prescribed maintenance of cost records under section 148(1) of the Companies Act, 2013 and the same is maintained by the company.

R.K. RUNGTA & CO. CHARTERED ACCOUNTANTS

(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of accounts in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, customs duty, GST, and other statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, customs duty, GST, and other statutory dues were in arrears as at 31st March 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 disputed dues of Provident fund, employees' state insurance, income-tax, customs duty, which have not been deposited with appropriate authorities on account of any dispute.

(viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax.Act,1961.(43.of.1961).

(ix) a) 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 dues to financial institutions or bank or debenture holders.

b) The company has not been declared wilful defaulter by any bank or financial institutions or other lender.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not have any term loan during the year.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the fund raised on short term basis have been not utilized for long term purposes.

e) The company has no subsidiaries, associates or joint ventures. Therefore, paragraph 3(ix)(e) and (f) of the order is not applicable to the company.

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

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

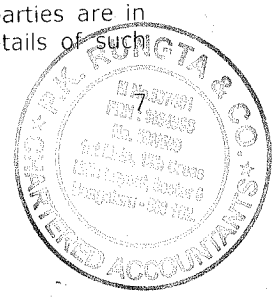
(xi) (a) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.

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

(c) As per the information provided by the Management, there is no whistle blower complaints during the year.

(xii) In our opinion and according to the information and the explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, transaction with the related parties are in compliance with Section 177 and 188 of the Act, where applicable and details of such



transaction have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) The company is not required to appoint an internal auditor.

(xv) 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 entered into non-cash transactions with directors or persons connected with him. and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

(xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act 1934.

(xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors of the company during the year.

(xix) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans and we are in the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) (a) In respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act

(b) There are no ongoing projects which required compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

FOR P.K. RUNGTA & CO,
Chartered Accountants
Firm Registration No.: 003498S

C.A. TARAN RUNGTA
Partner
Membership No. 537491
Place of signature- Bangalore
Date: 01.09.2022

Annexure 'B' to Independent Auditors' Report

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

1. We have audited the internal controls over financial reporting of Vinir Engineering Private Limited ("the company") as of March 31,2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance With the Guidance Note on "Audit of Internal Financial Controls Over Financial Reporting" (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

4. 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 judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit Opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatement due to error or fraud may occur and not be detected. Also, projections of any evaluation of 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

8. 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 P.K.RUNGTA & CO,
Chartered Accountants
(Firm's Registration No.003498S)

CA TARAN RUNGTA
Partner
Membership No. 537491

Place of Signature: Bangalore
Date: 01.09.2022

CIN: U74210KA1983PTC005477

VINIR
ENGINEERING PRIVATE LIMITED
104, Bommasandra Industrial Area, Bangalore - 560 099

BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I EQUITY AND LIABILITIES			
1 Shareholders funds			
(a) Share capital	1	17,23,41,150.00	17,23,41,150.00
(b) Reserves and surplus	2	64,15,46,005.48	48,53,47,987.72
Total - a		81,38,87,155.48	65,76,89,137.72
2 Non-current Liabilities			
(a) Long-term borrowings	3	-	78,70,429.47
(b) Deferred tax liabilites	4	2,17,99,773.00	1,75,79,472.00
Total - b		2,17,99,773.00	2,54,49,901.47
3 Current liabilites			
(a) Short-term borrowings	5	6,44,20,764.07	-
(b) Trade payables	6	9,34,94,013.42	6,21,93,911.70
(c) Other current liabilites	7	3,90,25,726.93	2,33,87,926.13
(d) Short-term provisions	8	1,72,68,078.13	83,99,025.02
Total - c		21,42,08,582.55	9,39,80,862.85
TOTAL OF EQUITY & LIABILITIES (a + b + c)		**1,04,98,95,511.03**	**77,71,19,902.04**
II ASSETS			
1 Non-current assets			
(a) Fixed Assets	9		
Property, plant and equipment - Net Block		39,41,86,278.20	27,95,59,878.20
Intangible assets - Net Block		7,54,855.00	7,28,114.00
Capital work in progress		-	2,17,19,945.00
(b) Non-current investments	10	90,01,922.22	52,86,334.41
(c) Other Non-current Assets	11	1,57,20,965.86	1,59,89,827.86
Total - d		41,96,64,021.28	32,32,84,099.47
2 Current assets			
(a) Inventories	12	12,65,81,005.39	13,63,30,997.84
(b) Trade Receivables	13	32,93,41,514.13	26,81,67,235.73
(c) Cash and cash equivalents	14	12,67,11,085.73	75,89,404.77
(d) Short-term loans and advances	15	4,75,97,884.50	4,17,48,164.23
Total - e		63,02,31,489.75	45,38,35,802.57
TOTAL OF ASSETS (d + e)		**1,04,98,95,511.03**	**77,71,19,902.04**
The notes no 1 to 42 form an integral part of these financial statements		-	-

As per our Report of even date

FOR P.K.RUNGTA & CO
CHARTERED ACCOUNTANTS

PARTNER
Membership No. 537491

FOR AND ON BEHALF OF BOARD OF DIRECTORS
FOR VINIR ENGINEERING PRIVATE LIMITED.

(NITESH GUPTA)	(NARESH CHANDRA GUPTA)	(PRAMOD AMIN)
MANAGING DIRECTOR	DIRECTOR	COMPANY SECRETARY
DIN : 00532501	DIN : 00532205	Membership No. 68392

PLACE: BANGALORE
DATE : 01.09.2022

Vinir Engineering Pvt Ltd. Authorised Singnatory Bangalore-99

Vinir Engineering Pvt Ltd. Authorised Singnatory Bangalore-99

CIN: U74210KA1983PTC005477

VINIR
ENGINEERING PRIVATE LIMITED
104, Bommasandra Industrial Area, Bangalore - 560 099

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

	Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
I	**Revenue from operations**	16	1,54,56,07,192.26	93,21,63,509.83
	Less: Excise Duty		-	-
			1,54,56,07,192.26	93,21,63,509.83
II	**Other income**	17	59,92,372.81	94,92,308.99
III	**Total Income (I + II)**		**1,55,15,99,565.07**	**94,16,55,818.82**
IV	**Expenses**			
	Cost of materials consumed	18	79,82,08,863.54	43,44,04,210.64
	Manufacturing and Operating Costs	19	40,46,25,648.10	26,12,91,694.08
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	(28,74,133.98)	36,50,217.00
	Employee benefits expenses	21	5,61,96,055.65	4,16,75,115.96
	Finance Costs	22	20,02,635.02	28,85,775.29
	Depreciation and amortization expenses		2,50,74,339.96	3,37,68,485.59
	Other Expenses	23	5,71,82,990.04	5,81,41,262.65
	Total expenses		**1,34,04,16,398.33**	**83,58,16,761.21**
V	**Profit before exceptional items and tax (III - IV)**		**21,11,83,166.74**	**10,58,39,057.61**
VI	**Exceptional items**		-	-
VII	**Profit before tax (V - VI)**		21,11,83,166.74	10,58,39,057.61
VIII	**Tax expenses**			
	1 Current tax		(4,90,63,393.00)	(2,71,91,938.00)
	2 Deferred tax		(42,20,301.00)	1,79,595.00
	3 Tax in respect of earlier years		(17,01,454.98)	(1,359.00)
IX	**Profit for the year after Tax (VII - VIII)**		**15,61,98,017.76**	**7,88,25,355.61**
X	**Earnings per equity share of Rs. 10 each**			
	1 Basic		9.06	4.58
	2 Diluted		9.06	4.58

The notes no 1 to 42 form an integral part of these financial statements

As per our Report of even date

FOR P.K.RUNGTA & CO
CHARTERED ACCOUNTANTS

C.A. TARAN RUNGTA
PARTNER
Membership No. 537491

PLACE: BANGALORE
DATE : 01.09.2022

FOR AND ON BEHALF OF BOARD OF DIRECTORS
FOR VINIR ENGINEERING PRIVATE LIMITED.

(NITESH GUPTA)
MANAGING DIRECTOR
DIN : 00532501

(NARESH CHANDRA GUPTA)
DIRECTOR
DIN : 00532105

(PRAMOD AMIN)
COMPANY SECRETARY
Membership No. 68392

CIN: U74210KA1983PTC005477

VINIR
ENGINEERING PRIVATE LIMITED
104, Bommasandra Industrial Area, Bangalore - 560 099

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022

	Particulars	Year Ended 31st March, 2022		Year Ended 31st March, 2021	
A	**Cash Flow arising from Operating Activities:**				
	Net Profit before Tax and Exceptional Items as per Statement of Profit and Loss		21,11,83,166.74		10,58,39,057.61
	Add/(Deduct)				
	a) Depreciation and Amortisation expenses	2,50,74,339.96		3,37,68,485.59	
	b) Interest paid	10,28,040.46		12,17,369.74	
	c) Interest income	(12,94,785.00)		(16,77,856.56)	
	d) Profit on transfer of assets	-		(2,94,949.00)	
	e) Share of Profit from Firm	(37,15,587.81)		(36,85,006.00)	
			2,10,92,007.61		2,93,28,043.77
	Operation Cash Profit before Working Capital Changes		23,22,75,174.36		13,51,67,101.38
	Add/(Deduct)				
	a) Increase in Trade and other payables	5,58,06,955.63		2,68,45,766.15	
	b) (Increase) in Trade and Other receivables	(6,67,55,136.67)		25,41,011.27	
	c) (Increase) in Inventories	97,49,992.45		(5,05,52,138.74)	
	d) Increase in working capital	6,44,20,764.07		(75,09,293.74)	
			6,32,22,575.48		(2,86,74,655.06)
	Cash Flow from Operations		29,54,97,749.84		10,64,92,446.32
	Add:				
	Direct Taxes (Net)		(5,07,64,847.98)		(2,71,93,297.00)
	Net Cash Inflow/(Outflow) in the course of Operating Activities		**24,47,32,901.86**		**7,92,99,149.32**
B	**Cash Flow arising from Investing Activities:**				
	Inflow:				
	a) Sale of Fixed Assets	-		6,25,000.00	
	b) Interest received	12,94,785.00		16,77,856.56	
	c) Share of Profit from Firm	37,15,587.81		36,85,006.00	
	d) Decrease in capital WIP	2,17,19,945.00		5,52,42,382.34	
			2,67,30,317.81		6,12,30,244.90
	Outflow:				
	a) Acquisition of Fixed Assets	13,97,27,480.97		13,05,53,655.12	
	b) Increase/Decrease in investment	37,15,587.81		36,85,006.00	
			14,34,43,068.78		13,42,38,661.12
	Net Cash Inflow/(Outflow) in the course of Investing Activities		**(11,67,12,750.97)**		**(7,30,08,416.22)**
C	**Cash Flow arising from Financing Activities:**				
	Outflow:				
	a) Repayment of other Term Loans	78,70,429.47		13,96,064.65	
	b) Interest paid	10,28,040.46		12,17,369.74	
			88,98,469.93		26,13,434.39
	Net Cash (Outflow) in the course of Financing Activities		**(88,98,469.93)**		**(26,13,434.39)**
	Net Increase/(Decrease) in Cash/Cash Equivalents (A+B+C)		11,91,21,680.96		36,77,298.71
	Add: Balance at the beginning of the year		75,89,404.72		39,12,106.01
	Cash and Cash Equivalents at the Close of the year (Refer Note 14)		**12,67,11,085.68**		**75,89,404.72**

As per our Report of even date

FOR P.K.RUNGTA & CO
CHARTERED ACCOUNTANTS

C.A. TARAN RUNGTA
PARTNER
Membership No. 537491

PLACE: BANGALORE
DATE : 01.09.2022

FOR AND ON BEHALF OF BOARD OF DIRECTORS
FOR VINIR ENGINEERING PRIVATE LIMITED.

(NITESH GUPTA)	(NARESH CHANDRA GUPTA)	(PRAMOD AMIN)
MANAGING DIRECTOR	DIRECTOR	COMPANY SECRETARY
DIN : 00532501	DIN : 00532100	Membership No. 68392

CIN: U74210KA1983PTC005477

VINIR
ENGINEERING PRIVATE LIMITED
104, Bommasandra Industrial Area, Bangalore - 560 099

NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March, 2022		As at 31st March, 2021	
	Number	Amount	Number	Amount
Note 1 - Share Capital				
Authorised				
Equity Shares of Rs.10 each	3,00,00,000	30,00,00,000	3,00,00,000	30,00,00,000
Issued, Subscribed & Paid Up				
Equity Shares of Rs. 10 each	1,72,34,115	17,23,41,150	17,23,41,150	17,23,41,150
Total	1,72,34,115	17,23,41,150	17,23,41,150	17,23,41,150
(Out of this 1,06,45,515 (1,06,45,515) equity shares of Rs.10/- each fully paid up are issued as bonus shares on capitalisation of General Reserve)				
Reconciliation of the number of shares				
Equity Shares:				
Shares at the beginning of the year	1,72,34,115	17,23,41,150	1,72,34,115	17,23,41,150
Add: Issued during the year against payment	-	-	-	-
Add: Capitalization of reserves (Bonus Shares)	-	-	-	-
Shares at the end of the year	**1,72,34,115**	**17,23,41,150**	**1,72,34,115**	**17,23,41,150**

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share.
The dividend, if any, proposed by the Board of Directors is subject to the approval of shareholders, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all perferential amounts, in proportion of their shareholding.

Details of shares held by shareholders holding more than 5% of the aggregte shares in the company:

Name of the Shareholder	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Naresh Chandra Gupta	60,20,288.00	34.94	60,20,288.00	34.94
Veena Gupta	23,64,567.00	13.72	23,64,567.00	13.72
Nitesh Gupta	33,43,655.00	19.40	33,43,655.00	19.40
Ritesh Gupta	35,39,985.00	20.54	35,39,985.00	20.54
Tina Gupta	9,30,820.00	5.40	9,30,820.00	5.40
Kadambari Gupta	10,34,800.00	6.00	10,34,800.00	6.00

Details of Promoters holding equity shares in the Company:

Name of the Shareholder	As at 31st March, 2022		As at 31st March, 2021	
	No. of Shares held	% of Change	No. of Shares held	% of Change
Naresh Chandra Gupta	60,20,288.00	-	60,20,288.00	-
Veena Gupta	23,64,567.00	-	23,64,567.00	-

	As at 31st March, 2022	As at 31st March, 2021
Note 2 - Reserves and Surplus		
a. Capital Reserve		
Opening Balance	22,81,360.00	22,81,360.00
	22,81,360.00	22,81,360.00
b. General Reserve		
Opening Balance	15,00,00,000.00	14,00,00,000.00
Add: Transferred from Surplus	10,00,00,000.00	1,00,00,000.00
Closing Balance	25,00,00,000.00	15,00,00,000.00
c. Surplus		
Opening Balance	33,30,66,627.72	26,42,41,272.11
Add: Net Profit for the year	15,61,98,017.76	7,88,25,355.61
Transfer from/(to) General Reserve	(10,00,00,000.00)	(1,00,00,000.00)
Closing Balance	38,92,64,645.48	33,30,66,627.72
Total (a+b+c)	**64,15,46,005.48**	**48,53,47,987.72**
Note 3 - Long Term Borrowings		
Unsecured		
From Directors	-	78,70,429.47
Total	**-**	**78,70,429.47**
Terms of repayment for Long Term unsecured borrowings:		
Borrowings	**Terms of Repayment**	
Term loans from Directors		
Rs.Nil (March 31, 2021 Rs. 78,70,429.47)	Interest free loan and repayable on demand after 12 months	
Note 4 - Deferred tax liabilites - (Net)		
Deferred Income Tax Liabilty on account of Depreciation	2,17,99,773.00	1,75,79,472.00
Total	**2,17,99,773.00**	**1,75,79,472.00**
Note 5 - Short Term Borrowings		
Secured		
Working Capital Loans from banks	6,44,20,764.07	-
(Working capital loan from banks are secured by mortgage of land and building and plant and machinery at Bommasandra Industrial Area Unit, Bangalore hypothecation of inventories, books debts and other current assets)		
Total	**6,44,20,764.07**	**-**

Vinir Engineering Pvt Ltd Authorised Singnatory Bangalore-99

Vinir Engineering Pvt Ltd Authorised Singnatory Bangalore-99

S. RUNGTA & CO. CHARTERED ACCOUNTANTS

		As at 31st March, 2022	As at 31st March, 2021
Note 6 - Trade payables			
a.	Sundry Creditors - Capital Goods	36,263.00	5,26,465.00
b.	Sundry Creditors - Purchases	5,13,26,262.10	3,28,52,437.00
c.	Sundry Creditors - Expenses	2,82,40,585.32	2,19,41,730.70
d.	Sundry Creditors - Labour Charges	1,38,90,903.00	68,73,279.00
	Total	**9,34,94,013.42**	**6,21,93,911.70**

FY 2021-22

Outstanding for following periods from due date of payment	Particulars			
	(i) MSME	(ii) Others	(iii) Disputed - MSME	(iv) Disputed - Others
< 1 Year		7,50,96,426.98		
1 Year - 2 Year		65,81,114.00		
2 Year - 3 Year		1,18,16,472.44		
> 3 Year				
Total	-	**9,34,94,013.42**	-	-

FY 2020-21

Outstanding for following periods from due date of payment	Particulars			
	(i) MSME	(ii) Others	(iii) Disputed -	(iv) Disputed -
< 1 Year		5,17,11,349.70		
1 Year - 2 Year		8,36,389.00		
2 Year - 3 Year		96,46,173.00		
> 3 Year				
Total	-	**6,21,93,911.70**	-	-

Note 7 - Other Current Liabilites			
a.	Statutory Dues	1,33,83,385.22	92,46,538.86
b.	Advance against Sales	1,04,31,082.12	24,66,586.79
c.	Other payables	1,52,11,259.59	1,16,74,800.48
	Total	**3,90,25,726.93**	**2,33,87,926.13**
Note 8 - Short Term Provisions			
	Provision for taxation net of advance tax & TDS	1,72,68,078.13	83,99,025.02
	Total	**1,72,68,078.13**	**83,99,025.02**
Note 9 - Property, plant and equipment - Refer attached details			
	Property, plant and equipment - Net Block	39,41,86,278.20	27,95,59,878.20
	Intangible Assets - Net Block	7,54,855.00	7,28,114.00
	Capital Work in progress	-	2,17,19,945.00
		39,49,41,133.20	**30,20,07,937.20**
Note 10 - Non-current investments			
	Investments in Associates		
	Vishnu Forge (Hosur) - Partnership Firm (Profit/Loss sharing ratio 70%)		
	Opening Balance	52,86,334.41	16,01,328.41
	Less: Drawn During the year	-	-
	Add: Share of profit for the year	37,15,587.81	36,85,006.00
	Total	**90,01,922.22**	**52,86,334.41**
	Details of the Partners of Vishnu Forge(Hosur)		
	Name of the Partners	Their Profit/Loss sharing ratio	
	Vinir Engineering Pvt Ltd	70%	
	Naresh Chandra Gupta	10%	
	Nitesh Gupta	10%	
	Ritesh Gupta	10%	
Note 11 - Other Non-Current Assets			
	Unsecured, considered good		
	Security Deposits	1,57,20,965.86	1,59,89,827.86
	Total	**1,57,20,965.86**	**1,59,89,827.86**
Note 12 - Inventories			
a.	Raw materials- Steel	11,78,69,221.41	13,05,85,659.84
b.	Fuel and Diesel	17,15,084.00	12,92,933.00
c.	Stores and Consumables	5,50,968.00	8,80,807.00
d.	Work-in-progress	23,95,035.00	24,98,123.00
e.	Scrap	40,50,696.98	10,73,475.00
	Total	**12,65,81,005.39**	**13,63,30,997.84**

Vinir Engineering Pvt Ltd Authorised Singnatory Bangalore-68

Vinir Engineering Pvt Ltd Authorised Singnatory Bangalore-68

		As at 31st March, 2022	As at 31st March, 2021
Note 13 - Trade Receivables			
	Unsecured, considered good		
a.	Debts outstanding for a period exceeding six months	3,72,27,161.65	2,32,96,518.52
b.	Other debts	29,21,14,352.48	24,48,70,717.21
	Total	**32,93,41,514.13**	**26,81,67,235.73**

FY 2021-22

Outstanding for following periods from due date of payment	Particulars			
	(i) Undisputed Trade receivables - considered good	(ii) Undisputed Trade receivables - considered doubtful	(iii) Disputed Trade receivables - considered good	(iv) Disputed Trade receivables - considered doubtful
< 6 Months	30,33,85,512.97			
6 Months -1 Year	2,26,30,245.52			
1 Year - 2 Year	14,42,279.95			
2 Year - 3 Year	18,83,475.69			
> 3	-			
Total	**32,93,41,514.13**	-	-	-

FY 2020-21

Outstanding for following periods from due date of payment	Particulars			
	(i) Undisputed Trade receivables - considered good	(ii) Undisputed Trade receivables - considered doubtful	(iii) Disputed Trade receivables - considered good	(iv) Disputed Trade receivables - considered doubtful
< 6 Months	23,37,55,885.69			
6 Months -1 Year	1,85,50,547.67			
1 Year - 2 Year	1,55,60,974.37			
2 Year - 3 Year	2,99,828.00			
> 3	-			
Total	**26,81,67,235.73**	-	-	-

Note 14 - Cash and cash equivalents					
a.	Cash in Hand		8,72,929.23		6,24,346.21
b.	Balance with Schedule Banks				
	In current accounts		5,850.50		19,65,058.56
c.	Fixed deposits with accrued interest				
	Bank deposits of original maturity period less than 3 months		-		-
	Bank deposits of original maturity period more than 3 months but 'less than 12 months		12,58,32,306.00		50,00,000.00
	Total		**12,67,11,085.73**		**75,89,404.77**
Note 15 - Short-term loans and advances					
	Unsecured, considered good				
	Loans and Advances		4,75,97,884.50		4,17,48,164.23
	(Advances recoverable in cash or in kind or value to be receipt or adjusted)				
	Total		**4,75,97,884.50**		**4,17,48,164.23**
Note 16 - Revenue from operations (Gross)					
	Sale of Products				
	Manufactured goods	1,62,25,95,884.60		95,23,97,308.71	
	Less: Sales returns	(9,08,99,151.15)	1,53,16,96,733.45	(3,34,79,544.56)	91,89,17,764.15
	Sale of services				
	Die Development Charges	39,97,044.59		63,34,538.30	
	Processing Charges Recd	5,72,175.00			
	Job Work	3,66,497.00	49,35,716.59	22,275.00	63,56,813.30
	Other operating revenues				
	Export Incentives		-		8,53,506.00
	Foreign Exchange Fluctuation		55,94,334.22		23,00,943.38
	Sale of duty script		33,80,408.00		37,34,483.00
	Total		1,54,56,07,192.26		**93,21,63,509.83**
Note 17 - Other Income					
a.	Interest Income		12,94,785.00		16,77,856.56
b.	Share of Profit from partnership firm		37,15,587.81		36,85,006.00
c.	Profit on Sale of Fixed Assets		-		2,94,949.00
d.	Advance forfieted		9,82,000.00		9,90,150.43
e.	Gratuity Liability no longer required - written back		-		28,44,347.00
	Total		**59,92,372.81**		**94,92,308.99**
Note 18 - Cost of Materials Consumed					
	Raw Material				
	Opening Stock	13,05,85,659.84		7,73,07,329.10	
	Purchases	78,70,36,139.37	91,76,21,799.21	49,07,13,772.09	56,80,21,101.19
	Less: Closing Stock		11,78,69,221.41		13,05,85,659.84
	Less: Discount received		15,43,714.26		30,31,230.71
	Total		**79,82,08,863.54**		**43,44,04,210.64**

Vinir Engineering Pvt. Ltd. Authorised Signatory Bangalore-99

Vinir Engineering Pvt. Ltd. Authorised Signatory Bangalore-99

		As at 31st March, 2022		As at 31st March, 2021	
			%		%
Imported and Indigenous Raw Materials Consumed:					
Imported		22,16,36,986.33	27.77	15,30,23,145.56	35.23
Indigenous		57,65,71,877.21	72.23	28,13,81,065.08	64.77
		79,82,08,863.54	**100.00**	**43,44,04,210.64**	**100.00**
Note 19 - Manufacturing and Operating Costs					
Consumption of stores and consumables			5,74,85,890.49		3,28,59,212.54
Power and fuel			24,50,30,433.85		16,37,65,915.35
Job work charges			4,53,30,578.44		2,88,83,470.70
Repair to Machinery			45,08,602.00		41,56,751.90
Repair to Building			5,79,896.00		4,02,466.50
Contract Labour Charges			5,16,90,247.32		3,12,23,877.09
			40,46,25,648.10		**26,12,91,694.08**

		As at 31st March, 2022		As at 31st March, 2021	
			%		%
Imported and Indigenous Stores and Consumables					
Imported		-	-	-	-
Indigenous		5,74,85,890.49	100.00	3,28,59,212.54	100.00
		5,74,85,890.49	**100.00**	**3,28,59,212.54**	**100.00**
Note 20 - Changes in Inventories of Finished goods, Work-in-progress and Stock-in-trade					
Opening Stock					
Work in Progress			24,98,123.00		69,44,165.00
Scrap			10,73,475.00		2,77,650.00
	a		**35,71,598.00**		**72,21,815.00**
Closing Stock					
Work in Progress			23,95,035.00		24,98,123.00
Scrap			40,50,696.98		10,73,475.00
	b		64,45,731.98		35,71,598.00
Changes (a-b)			**(28,74,133.98)**		**36,50,217.00**
Note 21 - Employees benefits expenses					
Salaries, Wages, Bonus etc			5,02,26,231.00		3,82,93,364.00
Contributions to provident and other funds			26,93,938.00		21,86,373.00
Staff welfare expenses			32,75,886.65		11,95,378.96
Total			**5,61,96,055.65**		**4,16,75,115.96**
Note 22 - Finance Costs					
Interest Expenses			10,28,040.46		12,17,369.74
Bank Charges			9,74,594.56		16,68,405.55
Total			**20,02,635.02**		**28,85,775.29**
Note 23 - Other Expenses					
Auditor's Remuneration: Audit fee			7,10,000.00		6,35,000.00
Bad Debts			2,25,221.44		27,21,130.36
Directors Remuneration			72,00,000.00		72,00,000.00
Insurance Charges			15,86,057.39		19,22,737.00
Miscellaneous Expenses			41,86,120.57		32,30,800.62
Postage, Telegrams, Telephone & Internet Charges			6,90,994.14		6,63,492.35
Printing & Stationery			9,94,521.45		7,90,188.31
Professional & Consultation Charges			81,53,921.16		82,79,742.76
Rates & Taxes			43,10,182.67		45,75,036.93
Rent Paid			72,16,500.00		72,33,000.00
Rebates & Discounts			45,47,498.55		24,68,783.36
Sales Promotion Expenses			10,41,567.26		14,65,029.23
Security Charges			39,33,803.07		29,28,464.94
Testing Charges			19,84,419.11		18,07,490.75
Travelling & Conveyance Exps.			42,82,997.85		35,40,158.35
CSR Expenses			17,66,500.00		28,94,571.38
Shipping Charges			49,549.00		23,366.72
Transportation charges paid			37,22,868.00		39,23,179.00
Prior period expenses			-		9,26,423.00
VAT penalty			-		6,37,963.00
Vehicle Maintenance			4,09,768.38		2,46,580.59
Water Charges			1,70,500.00		28,124.00
Total			**5,71,82,990.04**		**5,81,41,262.65**
Note 24 - Value of imports calculated on C.I.F. basis in respect of					
(i) Raw Materials			22,16,36,986.33		15,30,23,145.56
(ii) Stores and consumables			-		-
(iii) Capital goods			8,52,05,706.00		2,62,84,554.00
Total			**30,68,42,692.33**		**17,93,07,699.56**
Note 25 - Expenditure in Foreign Currency on account of					
(i) Consultancy charges			5,72,012.00		4,94,818.00
(ii) Foreign Travel, subscription etc			2,69,265.00		-
(iii) Import of Raw Materials			21,59,06,024.00		-
(iv) Advance for Fixed Assets			94,14,660.00		-
(v) Advance for Raw Materials			7,73,186.00		-
Total			**22,69,35,147.00**		**4,94,818.00**

For P.K. RUNGTA & CO. Chartered Accountants
Vinir Engineering Pvt. Ltd. Authorised Signatory
Vinir Engineering Pvt. Ltd. Authorised Signatory Bangalore

		As at 31st March, 2022	As at 31st March, 2021
Note 26 - Earnings in Foreign Currency			
(i)	Export of goods calculated on FOB basis	12,81,51,652.65	15,46,53,840.53
(ii)	Die Development Charges	-	6,14,538.00
		12,81,51,652.65	**15,52,68,378.53**

Note 27 - Employee Benefits

Contribution to defined contribution scheme such as provident fund and familly pension fund are charged to the profit & Loss account as incurred

The Company has not provided any gratuity liability seperately from the year ended 31.03.2021 as same is included in CTC of employees and provision made upto last year i.e.till 31.03.2020 is written back during the year.
The company does not provide leave encashment to its employees.

Note 28 - Related party disclosures

I. 1.a. The particulars of the partnership firm, in which the company is partner, is furnished below:

Name of the firm - Vishnu Forge (Hosur)

	Their Profit/Loss sharing ratio		For the year ended 31st March, 2022	For the year ended 31st March, 2021
1. Name of the Partners				
a. Vinir Engineering Pvt Ltd	70%			
b. Naresh Chandra Gupta	10%			
c. Nitesh Gupta	10%			
d. Ritesh Gupta	10%			
2. Rent paid			72,00,000.00	72,00,000.00
3. Expenses incurred on behalf of firm			24,14,520.00	24,14,520.00
			96,14,520.00	**96,14,520.00**
4. Amount outstanding - investment		Debit	90,01,922.22	52,86,334.41
- Liability for expenses		Credit	2,16,43,912.00	1,86,10,585.00
- Advance (Expenses incurred receivables)		Debit	-	24,14,520.00
			(1,26,41,989.78)	**(1,09,09,730.59)**

1.b. The particulars of the company, in which the common directors is furnished below:

Name of the firm - Metalkarma Engineering Technologies Pvt Ltd

1. Name of the Director		
a. Ritesh Gupta		
b. Naresh Chandra Gupta		
2. Sales	3,65,46,060.60	2,34,90,539.33
3. Purchase	7,71,610.00	17,90,876.00
4. Amount outstanding (Dr)	5,68,84,296.77	2,86,80,543.15

II. Key Management Personnel:

		As at 31st March, 2022	As at 31st March, 2021
1. Nitesh Gupta			
2. Naresh Chandra Gupta			
3. Ritesh Gupta			
Remuneration paid:-			
Nitesh Gupta		72,00,000.00	72,00,000.00
Loan Repayment paid:-			
Nitesh Gupta		95,87,471.33	-
Loan Received:-			
Nitesh Gupta		17,17,041.86	-
Amount outstanding			
Nitesh Gupta	Credit	31,012.78	78,70,429.47
		31,012.78	**78,70,429.47**

III. Relatives of key management personnel:

Veena Gupta
Tina Gupta
Kadambari Gupta

Note 29 Contigent liabilities and commitments (to the extent amount not provided for)

(i)	**Contingent Liabilities**		
a.	Letter of Credits and Bank Guarantee (amount outstanding at close of the year)	1,83,93,396.00	2,85,29,248.00
b.	Case pending before Karnataka Hight court challanging the judgement of City Civil Court Bangalore judgement dtd 11.11.2020 - Claim amount of Rs.6.01 Crores	6,01,32,918.00	6,01,32,918.00
		7,85,26,314.00	**8,86,62,166.00**
(ii)	**Commitments**		
	Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil

Note 30 The Company has identified that there is no material impairment of assets and as such no provision is required as per accounting standard 28 issued by the Institute of chartered accountants of India.

Note 31 Based on the information available with the company, no amounts are payable to Micro, Small or Medium enterprise within the meaning of The Micro, Small and Medium Enterprises Development Act, 2006.

Note 32 Previous period figures have been regrouped/reclassified wherever necessary to conform to the current years presentation.

Note 33 The company has filed recovery suits against its four customer pertaining to forgings supplied to them in the year 2008-09 outstanding of Rs.62.98 Lacs along with interest. The suits are pending before the courts for adjudication.

Vinir Engineering Pvt Ltd Authorised Signatory

Vinir Engineering Pvt Ltd Authorised Signatory

Note 35: Basic earnings per share has been calculated by dividing profit for the year attribute to equity shareholders by the weighted average number of equity shares outstanding during the year.
The company has not issued any potential equity shares and accordingly the basic and diluted earnings per share are same and the same is computed below:

	31.03.2022	31.03.2021
Profit after Tax	15,61,98,017.76	7,88,25,355.61
Weighted Average number of Shares	1,72,34,115	1,72,34,115
Earnings per share (Basic and diluted) (Face value Rs.10)	9.06	4.57

Note 36: The company does not maintain stock register for stores and consumables.

Note 37 Certain balances under the Heads "Creditor, Debtors, Advances and Deposits" are subject to confirmatiom

Note 38 Financial ratios - As per Annexure

Note 39 The Company have not traded or invested in crypto currencies during the year.

Note 40 CSR Investment

	As at 31st March, 2022	As at 31st March, 2021
Amount required to be spent by the company during the year	26,23,418.00	23,62,748.00
Amount of expenditure incurred	16,87,500.00	28,94,571.38
Short fall at the end of the year	9,35,918.00	-
Total of previous shortfall	-	-
Nature of CSR activities	Social & Welfare	Social & Welfare
Details of related party transaction	No such transaction	No such transaction

Note 41 There are no amounts due to be remitted to Investors Education and Protection Fund as at the year end

Note 42 Significant accounting policies and practices adopted by the Company are disclosed in the statement annexed to these financial statements as Annexure I.

As per our Report of even date
FOR P.K.RUNGTA & CO
CHARTERED ACCOUNTANTS
Firm Reg No : 003498S

C.A. TARAN RUNGTA
PARTNER
Membership No. 537491
Bangalore,

FOR AND ON BEHALF OF BOARD OF DIRECTORS
FOR VINIR ENGINEERING PRIVATE LIMITED.

(NITESH GUPTA)
MANAGING DIRECTOR
DIN : 00532501

(NARESHCHANDRA GUPTA)
DIRECTOR
DIN : 00532505

(PRAMOD AMIN)
COMPANY SECRETARY
Membership No. 68392

VINIR

ENGINEERING PRIVATE LIMITED

NOTE 9 ON FIXED ASSETS AS ON 31.03.2022

Particulars		GROSS BLOCK				DEPRECIATION / AMORTISATION				NET BLOCK	
		Balance as at	Additions	Transfer	Balance as at	Balance as at	For the year	Disposals	Balance as at	Balance as at	Balance as at
Tangible Assets		**1st April 2021**			**31st March 2022**	**1st April 2021**			**31st March 2022**	**31st March 2022**	**31st March 2021**
a.	Freehold land	93,50,413.00	-	-	93,50,413.00	-	-	-	-	93,50,413.00	93,50,413.00
b.	Buildings	9,21,31,648.16	13,21,363.44	-	9,34,53,011.60	2,11,69,263.50	19,95,904.85	-	2,31,65,168.35	7,02,87,843.25	7,09,62,384.66
c.	Plant and Machineries	41,36,70,799.72	13,20,17,173.00	-	54,56,87,972.72	23,92,05,090.21	2,03,20,688.25	-	25,95,25,778.46	28,61,62,194.26	17,44,65,709.51
d.	Electrical Installation	2,11,63,748.28	22,61,512.00	-	2,34,25,260.28	58,21,289.25	16,54,477.96	-	74,75,767.21	1,59,49,493.07	1,53,42,459.03
d.	Furniture and Fixtures	45,13,408.35	9,78,177.97	-	54,91,586.32	30,92,269.42	1,58,158.70	-	32,50,428.12	22,41,158.20	14,21,138.93
e.	Lab Equipments	90,90,361.41	-	-	90,90,361.41	67,49,546.09	2,83,198.12	-	70,32,744.21	20,57,617.20	23,40,815.32
f.	Vehicles	1,23,14,873.82	24,93,176.00	-	1,48,08,049.82	81,83,122.85	2,56,899.70	-	84,40,022.55	63,68,027.27	41,31,750.97
g.	Office equipments	28,17,928.12	26,100.00	-	28,44,028.12	21,85,293.49	1,92,505.14	-	23,77,798.63	4,66,229.49	6,32,634.63
h.	Sewage Treatment Plant	15,48,636.00	-	-	15,48,636.00	13,16,025.83	52,564.00	-	13,68,589.83	1,80,046.17	2,32,610.17
i.	Computers	1,14,93,403.30	4,99,978.56	-	1,19,93,381.86	1,08,13,441.32	56,684.24	-	1,08,70,125.56	11,23,256.30	6,79,961.98
j.	CWIP - Building	-	-	-	-	-	-	-	-	-	-
k.	CWIP - Plant & Machinery	2,17,19,945.00	-	2,17,19,945.00	-	-	-	-	-	-	2,17,19,945.00
l.	CWIP - Office Equipment	-	-	-	-	-	-	-	-	-	-
Total		**59,98,15,165.16**	**13,95,97,480.97**	**2,17,19,945.00**	**71,76,92,701.13**	**29,85,35,341.96**	**2,49,71,080.96**	**-**	**32,35,06,422.93**	**39,41,86,278.20**	**30,12,79,823.20**
Previous year's total		52,59,23,759.38	13,05,53,655.12	5,66,62,249.34	59,98,15,165.16	26,61,02,270.37	3,35,22,887.59	10,89,816.00	29,85,35,341.96	30,12,79,823.20	25,98,21,489.01
Intangible Assets											
	Software	11,02,350.00	1,30,000.00	-	12,32,350.00	3,74,236.00	1,03,259.00	-	4,77,495.00	7,54,855.00	7,28,114.00
Total		**11,02,350.00**	**1,30,000.00**	**-**	**12,32,350.00**	**3,74,236.00**	**1,03,259.00**	**-**	**4,77,495.00**	**7,54,855.00**	**7,28,114.00**
Previous year's total		11,02,350.00	-	-	11,02,350.00	1,28,638.00	2,45,598.00	-	3,74,236.00	9,73,712.00	-
Grand Total		**60,09,17,515.16**	**13,97,27,480.97**	**2,17,19,945.00**	**71,89,25,051.13**	**29,89,09,577.96**	**2,50,74,339.96**	**-**	**32,39,83,917.93**	**39,49,41,133.20**	**30,20,07,937.20**
Previous year's Grand Total		**52,70,26,109.38**	**13,05,53,655.12**	**5,66,62,249.34**	**60,09,17,515.16**	**26,62,30,908.37**	**3,37,68,485.59**	**10,89,816.00**	**29,89,09,577.96**	**30,22,53,535.20**	**25,98,21,489.01**

Vinir Engineering Pvt Ltd Authorised Signatory Bangalore-90

Vinir Engineering Pvt Ltd Authorised Signatory

ANNEXURE 1 ANNEXED TO NOTE NO. 37

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES AND PRACTICES:-

ACCOUNTING CONVENTION:

The annual accounts have been prepared on the historical cost basis and are prepared to comply in all material aspects with applicable accounting principles in India, the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013.

The accounts have been prepared on accrual basis.

FIXED ASSETS:

Gross block has been accounted for at their historical cost. Cost comprises the purchase price and any cost attributable to bringing the asset to its working condition for its intended use.

Depreciation on fixed assets is provided on straight-line method at the rates and in the manner specified in the Schedule II of the Companies Act, 2013. Depreciation on additions made during the year is provided for the period the assets were in use.

During the lockdown due to Covid'19, the fixed assets were not functional and kept idle and the management assessed that there is no change required in useful life/residual value of the fixed assets due to Covid'19.

BORROWING COST:

Borrowing costs attributable to acquisition and construction of qualifying assets are capitalized as a part of the cost of such asset up to the date when such assets is ready for its intended use.

Other borrowing costs are charged to the Profit & Loss Account.

TRANSLATION OF FOREIGN CURRENCY ITEMS

Foreign currency transactions are accounted for at the exchange rates prevailing at the transaction date. Monetary assets and liabilities outstanding at the year end denominated in Foreign Currency, is translated at the year-end closing rates. Gains and/losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities are recognized in the profit and loss account. Exchange differences attributable to the acquisition of the fixed assets, if any, are adjusted to the cost of the respective assets.

INVESTMENTS

Investments are classified into current and long-term investments. Current investments are stated at the lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long term investments.

Vinir Engineering Pvt. Ltd. Authorised Signatory Bangalore-99

Vinir Engineering Pvt. Ltd. Authorised Signatory Bangalore

REVENUE RECOGNITION

Sales are recognized when goods are delivered and are recorded net of trade discounts, rebates, excise duties and sales tax. It does not include inter-divisional transfers. Interest on investments is accounted on time proportion basis taking into account the amount invested and the rate of interest. The company has re-assessed the impact of Covid'19 on expected increase in sales return, primary & secondary discount on account of liquidation of inventory and no additional disclosure is required for revenue loss.

EXPENDITURE

Expenses are accounted for on accrual basis and provision is made for all known losses and liabilities.

RETIREMENT BENEFITS

Contributions to defined contribution scheme such as Provident Fund and Family Pension Fund are charged to the profit & Loss Account as incurred.

The Gratuity liability under the Payment of Gratuity Act is provided on completion of Five years service by the employees of the Company.

The company does not provide leave encashment to its employees.

TAXATION

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.

The deferred tax liability is recognized, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one accounting period and are capable of reversal in one or more subsequent periods. The deferred tax is accounted for, using the tax rates and laws that have been substantively enacted as of the balance sheet date.

Deferred tax assets are recognized on unabsorbed depreciation and carry forward of losses only if there is virtual certainty that such deferred tax asset can be realized against future taxable profits.

The management has re-assessed the recognition of deferred tax asset on account of depreciation, impairment loss etc due to Covid'19 and no additional assets/liabilities.are required to be provided.

VALUATION OF INVENTORIES:

Inventories are valued at lower of cost and estimated net realizable Value, after providing for cost of obsolescence and other anticipated losses, whenever considered necessary. Value of finished goods and work in process includes cost of conversion and other costs incurred in bringing the inventories to their present location and condition. The value of scrap is valued at net realizable value. The company has re-assessed the impact of Covid'19 on the valuation of inventories and the management is of the view that there will be no major changes in the valuation of inventories.

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Vinir Engineering PVT Ltd Authorised Signatory Bangalore-59

BOOK DEBTS AND ADVANCES:

Write-off of doubtful and unrecoverable book debts and advances have been made wherever found necessary by the management. Year end outstanding trade receivables has not risen due to liquidity constraints faced by the customers due to Covid'19.

INTANGIBLE ASSETS:

Intangible assets are stated at cost of acquisition less accumulated amortization and are amortized over a period of 5 years on the straight-line method.

IMPAIRMENT OF ASSETS

Impairment loss, if any including due to Covid'19, is provided to the extent, the carrying amount of assets exceeds their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

LEASES

The Company has taken premises under cancellable operating leases agreements, which the Company intends to renew in the normal course of its business. There will be no financial effect due to modification in lease agreements, if any, like waiver/concession in rental payments due to covid'19.

Segment Information:

The Company deals in single segment being manufacturing of forgings, hence Segment reporting is not applicable.

CONFIRMATIONS

Certain balances under the head unsecured loans, sundry creditors, sundry debtors & loans and advances are subject to confirmation.

Figures for the previous year have been re-grouped wherever necessary.

For & on behalf of the Board,

For Vinir Engineering Pvt Ltd

Nitesh Gupta
(Managing Director)
DIN: 00532501

Naresh Chandra Gupta
(Director)
DIN : 00532015

Bangalore
Dated: 01.09.2022

As per our report of even date enclosed

Pramod Amin
(Company Secretary)
Membership no: 68392

For P.K. RUNGTA & CO,
Chartered Accountants,

C.A. Taran Rungta
Partner
Membership No.537491

VINIR

ENGINEERING PRIVATE LIMITED

STATEMENT OF BALANCE SHEET FOR THE YEAR ENDED 31st March, 2022

	Total
Sundry Creditors:	
FOR CAPITAL GOODS:	
AVS Ready Mix Concrete Products Pvt Ltd	29,400.00
EAU Designs	6,863.00
	36,263.00
FOR RAW MATERIALS	
Bansal Alloys & Metals Pvt Ltd	68,12,268.00
Jailaxmi Casting & Alloys Pvt Ltd	2,37,46,915.00
Laxcon Steels Limited	1,93,135.00
Margo Metal Industries	66,26,987.00
Rajputana Stainless Limited	45,75,096.00
	4,19,54,401.00
FOR CONSUMABLES	
Aactive Digital Solutions	6,946.00
Anantha Tooltech	2,18,595.00
Ashlok Bearings	24,078.00
Bangalore Tools and Hardware	57,772.00
Brancs India Tools Pvt Ltd	1,91,597.00
Carver Welding Private Limited	15,88,634.00
Classic Bearings	7,569.00
David Enterprises	18,664.00
Designo Interiors	4,15,968.00
Edison Electricals	18,096.00
Eften Welding Alloys Private Limited	1,91,436.00
Esha Indane Gas Agency - Mathigiri	4,037.00
Express Service Station	3,82,662.00
Frontline Hydraulics	31,369.00
GAIL Gas Limited	24,73,684.00
Ganesh Enterprises (Hebbagodi)	4,156.00
GMK Industries	1,357.00
Hindustan Petroleum Corporation Limited-Blr	28,745.00
Hosur Industrial Gases	33,055.00
Indian Fire Engineering	9,538.00
Jain Steel Corporation	2,000.00
K R Kabel and Lectrical	20,567.00
Kavery Hardware	23,300.00
M K Morse Company India Pvt Ltd	3,20,645.00
Madras General Supply Corporation	12,451.00
Magmatic NDT Systems	45,241.00
Mahadev Electrical Electronics&Hardwares	11,505.10
Matha Industrial Gases	5,900.00
Maya Traders	7,552.00
Numa Cast Iron Pvt Ltd	14,48,730.00
Pac Systems and Solutions	5,28,215.00
Peenya Industrial Gases Pvt Ltd	32,740.00
Prime Welding & Cutting Products	1,593.00
Protech Cooling Towers	4,720.00
R K Traders	425.00
SB Enterprises	1,00,630.00

Vinir Engineering Pvt Ltd Authorised Signatory Bangalore-99

Vinir Engineering Pvt Ltd Authorised Signatory Bangalore-99

R.K. RUNGTA & CO

SBP Enterprises	52,600.00
Shree Associates	26,068.00
Shree Ram & Co	28,320.00
Shree Vinayaka Packaging	1,14,179.00
Shyam Trading Corporation	51,212.00
Siva Technical Services Pvt Ltd	44,720.00
SLN Auto Batteries	5,760.00
Sri Mathaji Electricals	3,717.00
Sri Saravana Steels	2,64,482.00
Sri Vari Industrial Agencies	50,177.00
Sri Vigneshwara Enterprises	93,804.00
Sundarambal Casting	1,90,358.00
Trucut Tools (I) Pvt Ltd	99,710.00
Trupthi Enterprises	7,000.00
Vishal Electric Zone	29,061.00
Vishwakarma Refractories Pvt Ltd	14,750.00
VMH Thermal Tech Engineering Pvt Ltd	21,771.00
	93,71,861.10
Total	**5,13,26,262.10**
FOR EXPENSES	
4SYZ Infotech Solutions Pvt Ltd	6,842.00
A V C Associates	13,500.00
Aaradhana Catering	29,896.00
Advance - B Biju	3,485.00
Advance - Rajesh Ambala Solanki	1,792.00
Advance - Ram Pradeep	17,739.00
Advance - Thirupathi T	5,730.00
Arrkey Tranship Forwarders Pvt Ltd	1,48,248.00
Atlantglobal India (INC)	5,336.00
Axis Tooling Solutions	21,323.00
Best Industrial Products	38,655.00
Classic Industrial Hardware	9,261.00
Daksha Detective & Security Services	1,49,940.00
Diamond Rubber Asbestos Co.	649.00
Ecosafe Safety Products Pvt Ltd	51,800.00
Farmex Services	10,963.00
Global Analytical Services	95,310.00
Golden Dreams	1,033.00
Green Labs	48,847.00
Hapag - Lloyd	42,952.00
Indigo Copier Services	16,172.00
Kavya Fuels	45,495.00
Key Info Technologies	15,287.00
Krishnan G	2,000.00
Kurinji Pest Control Services	3,480.00
M.N.S Traders	20.44
Maheshwari Agencies	14,94,232.00
Matrix Inspection & Engineering Services Pvt Ltd	40,392.00
Max to Max	6,460.00
MG Logistics Pvt Ltd	90,000.00
Microlab	59,510.00
Moonland Logistics	7,76,100.00
Moorthi Instruments	1,917.00
Mother India Transports	54,880.00

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Mov & Go Logistics	4,12,252.00
MSC Mediterranean Shipping Company S.A	3,76,578.69
Murugan	3,600.00
N.S. Crane Service	41,300.00
P K Rungta & Co	2,700.00
Pallakki NDT Excellence Center Pvt Ltd	24,373.00
PCC Logistics Pvt Ltd	1,33,158.00
PMS Engineers	46,215.00
Pragathi Logistics Service	56,514.00
Pramod Amin	12,774.00
Precicut Tooling	79,036.00
Preethi Bhavan	1,60,820.00
Rajani R	2,700.00
Ramesh Anjaneyulu M	4,500.00
Reco Instruments	27,810.00
S Divya Ashwini (MBBS)	4,500.00
S P Diesel Pump Services	14,700.00
S S Yoga Academy	4,500.00
S.Karthikeyan	40,500.00
S.S.R. Transport	85,556.00
Saas Consultants	2,700.00
Sastha Scientific Agencies	49,832.00
Sathyanarayana K M	73,200.00
SBI Credit Card	2,69,086.99
Scientific Pest Control Services	1,276.00
Seenu Transports Pvt Ltd	8,308.00
Sharon Enterprises	1,93,194.00
Shree Throwpathi Transport	86,218.00
Shukla Engineering Consultancy	23,364.00
SIPCOT Limited	4,997.00
Spectrum Marketing	1,20,926.00
Sree Manjunatha Transport	1,35,480.00
Sri Chowdeswari Transport	1,79,109.00
Sri Maruthi Printers	2,508.00
Sri Ram Enterprises	1,45,246.20
Sri Ramanath Enterprises	10,731.00
Sridharan Associates	6,750.00
Sriram N	67,500.00
Sriram Safety and Quality management Services	12,042.00
SRL Limited	33,550.00
Stephen A	13,935.00
Suja Rubber & Pu Product	30,819.00
Supertech Scientific &Metallurgical Service	11,205.00
Tuff Security & Allied Services	63,348.00
Udhey Singh	1,340.00
Vishnu Forge - Hosur	2,16,43,912.00
Vizhil Malar Tehcnologies	1,99,115.00
Zero Defect Consultants	7,560.00
	2,82,40,585.32

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P.K. RUNGTA & CO

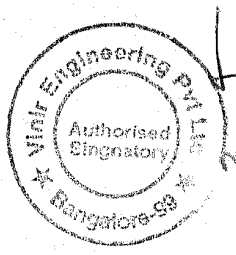
FOR LABOUR	
A S T Industries	26,400.00
Ace Carbo Nitriders	1,20,331.00
Ambar's Heat Treatment	9,81,717.00
Anand	24,848.00
Apple Tech	21,25,910.00
Arjun Abdagire	97,453.00
BTS Enterprises	9,84,579.00
Dayashankar Yadav	1,68,808.00
Divya Precision Works	6,435.00
Falcon (Ind) Security Service	1,07,579.00
Gmmco Limited	29,675.00
Gnat Technologies Pvt Ltd	10,800.00
Karthick Flow Controls	40,66,865.00
KCR Enterprises	2,853.00
Kushal Enterprises	9,38,876.00
Kusuma Industries	8,111.00
Moharir Sahani	1,13,989.00
New Classic Motor And Electrical Work	28,885.00
P R Industries	6,73,337.00
P.G.Industries	825.00
Pavithra Industries	44,137.00
Perfect Engineers	21,24,980.00
Precise Testing and Calibration Centre	6,574.00
R.K Industries	5,775.00
Ram Payare Maurya	1,67,220.00
Ravi Engineering Works	27,636.00
S T Engineering Works	6,435.00
S.V.Electricals	28,246.00
Shivpujan Kumar Sharma	38,179.00
Shree Rajeswary Engineering Works	23,485.00
Shuresh Crane Service	40,194.00
Solid Engineering & Tool Tech	28,188.00
SP Instruments	6,102.00
Sri Achudha Associates	30,240.00
Sri Ramajayam Engineering Works	2,970.00
Suma Electricals	2,22,900.00
Syed Sulthan	53,663.00
Tahafet Fibre Exports Pvt Ltd	2,24,374.00
Tamilnadu Heat Treatment and Fettling Service Pvt	81,265.00
UNIQUE MEASURMENT SERVICE	17,400.00
Vedantha Industries	68,458.00
Vindhyachal Maurya	97,916.00
VKS Enterprises	26,290.00
	1,38,90,903.00
Statutory Liabilities	
GST Payable	1,24,67,160.22
ESIC Payable	94,140.00
PF Payable	3,64,194.00
Professional Tax Payable	24,000.00
TDS Payable	4,33,891.00
	1,33,83,385.22

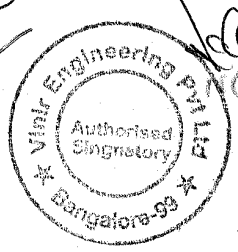
Vinir Engineering Pvt Ltd Authorised Signatory Bangalore-99

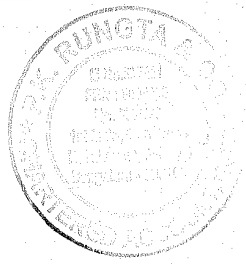
Vinir Engineering Pvt Ltd Authorised Signatory Bangalore-99

R. RUNGTA & CO

Advance against sales	
Aswan International Engineering Co. L. L. C.	7,77,327.45
Automotive Axles Limited	3,97,650.53
Bharath Earth Movers Limited - EMD	1,09,971.00
CACTUS WELLHEAD LLC	5,38,546.99
Grayloc Products Canada Ltd	5,23,665.45
IBCC Industries INC	9,53,768.34
Koso India Pvt Ltd	35,05,735.36
SIVA SANKAR INDUSTRIES	35,31,050.00
TD Power Systems Limited	52,445.00
A M Trading Company	40,922.00
	1,04,31,082.12
Other Payables	
Audit Fees Payable	5,40,000.00
Contract Labour Charges Payable	23,18,505.00
Professional Charges payable	41,400.00
Power Charges Payable	59,95,152.00
Salaries & Wages Payable	40,92,365.00
Bonus Payable	11,92,000.00
Expenses Payable	42,575.00
Telephone Charges Payable	22,249.81
Salary Payable to Nitesh Gupta	31,012.78
CSR Expenses to be Spent	9,36,000.00
	1,52,11,259.59
Security Deposits	
Deposit with GAIL Gas Limited	41,55,000.00
Electricity Deposit	1,12,93,934.86
Telephone Deposit	12,914.00
Telephone Deposit - Mobile	3,000.00
Sales Tax Deposit (Appeal)	1,19,677.00
Deposit GEM Caution Deposit	25,000.00
Deposit - Peenya Industrial Gases	30,000.00
TNEB Meter Caution Deposit	80,000.00
Deposit - Cylinder Ganesh Enterprises	1,440.00
	1,57,20,965.86
TDS Payable	
TDS Recovery (194c)	1,18,434.00
TDS Recovery (Prof. Charges)	1,09,014.00
TCS Payable	3,816.00
TDS Payable (194Q)	13,627.00
TDS RECOVERY - Salary	1,89,000.00
	4,33,891.00
Expenses payable	
Annual Maintainance Payable	10,780.00
Printing & Staionary Charges Payable	2,401.00
Repair & Maintainace Payable	20,119.00
Transportation Charges Outward Payable	7,275.00
Water Charges Payable	2,000.00
	42,575.00
Balance with Banks	
State Bank of India A/c. No. 30763678327	5,850.50
	5,850.50







Loans & Advances:	
ADVANCES	
Input CGST Credit	6,01,155.73
Input IGST Credit	22,07,366.91
Input SGST Credit	6,01,154.73
TDS on GST	4,95,257.88
Deposit - IT 1997-98	71,820.00
IT Refund 2003-2004	45,504.66
CGST Cash Account	3,56,977.00
IGST Cash Account	1,91,000.00
SGST Cash Account	3,56,977.00
Interest receivable on Fixed Deposit	3,73,484.00
Interest receivable on EB Deposit	3,400.00
TNEB Deposit Refundable	3,57,210.00
Prepaid Expenses	7,21,147.00
IT Refundable AY 2020-21	24,61,115.00
ADVANCES TO SUPPLIERS	
Acciaierie Bertoli Safau SPA	7,73,185.67
Adithya Electrical	3,06,123.00
Advance - Chennaveerappa	15,000.00
Advance - Narasimha Kerur	9,454.00
Analytical Spectro Care	44,250.00
Ansatec	2,06,500.00
Apex Auctions Ltd	97,760.00
Apex France SRL	17,06,209.20
Axel Machines Outils SA - Euro	12,25,950.00
Cable Tech	8,590.00
EuroGulf Machines and Tools TR.- USD	4,45,970.89
Gem Govt E Marketpalce	186.81
Genuine CNC & Automation Services Pvt Ltd	2,50,000.00
Hindustan Petroleum Corporation Limited	6,07,411.71
Indian Oil Corporation Limited	17,88,019.00
Ismat Industrial Hoses	17,015.00
JSW Steel Limited	1,43,21,065.00
Kalaivaani Arts	1,00,000.00
KBG Induction	95,370.00
Kuubera Motion Controls Pvt Ltd	2,50,475.00
Liquidity Service Operations LLC	18,22,080.63
Liquidity Services UK Limited - USD	35,14,748.00
Liquidity Services UK Ltd	49,55,003.70
M.S. Hydraulics	19,229.00
Malur Tubes Pvt Ltd	47,200.00
Nagaraj P	25,30,909.00
New Electric Network	2,36,707.00
Nucleonix Systems Pvt Ltd	1,35,700.00
Omtec Industrial Solutions	2,50,000.00
Priyadarshini Service Station	1,00,000.00
R.K.Instruments	2,24,000.00
Rashtriya Ispat Nigam Limited	2,81,643.98
RK Engineering Works	70,000.00
RS Power Products	20,532.00
Ryco Automation	81,340.00
Sang Enterprises	71,174.00
School of Inspirational Leadership Pvt Ltd.	2,000.00
Sekhar Entreprises	5,204.00

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Sinewaves Solutions India Pvt Ltd	1,57,955.00
Steefe Industries	4,45,332.00
Surplex GmbH	6,99,702.00
Vijay Roofing Solution	41,418.00
Welspun Speciality Solutions Limited	3,20,501.00
Yamazaki Mazak India Pvt Ltd	4,53,400.00
	4,75,97,884.50
Fixed Deposit with Banks	
Fixed Deposit with SBI Ac No 40421449483	4,05,34,907.00
Fixed Deposit with SBI Ac No 40477135379	2,02,97,399.00
Fixed Deposit with SBI Ac No 40862303314	2,40,00,000.00
Fixed Deposit with SBI Ac No 40886953739	3,60,00,000.00
Margin Money Deposit LC A/c. No.30783518664	50,00,000.00
	12,58,32,306.00

Vinir Engineering Pvt Ltd Authorised Signatory Bangalore

Vinir Engineering Pvt Ltd Authorised Signatory Bangalore

VINIR
ENGINEERING PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st March, 2022

	Total
Sales	
Sales - Interstate	84,14,83,053.88
Sales - Local	60,16,52,158.07
Sales - SEZ	4,90,000.00
Sales - Steel Scraps	5,08,19,020.00
Sales Export	12,81,51,652.65
	1,62,25,95,884.60
Sales Returns	(9,08,99,151.15)
	(9,08,99,151.15)
Total	**1,53,16,96,733.45**
Interest Income	
Interest on Fixed Depost	10,97,515.00
Interest on EB Deposit	1,97,270.00
	12,94,785.00
Raw Materials	
Purchase - Steel	54,14,13,039.66
Purchase - Steel -Import	21,04,50,723.83
Purchase - Steel Die Block	49,33,190.00
Purchase Die Block -Import	1,11,86,262.50
Purchase - Return Steel	(21,56,950.00)
Transporation Charges Inward	90,59,617.90
Shipping Charges Inward	1,21,50,255.48
	78,70,36,139.37
Stores and Consumables:	
Purchase - Consumables	3,74,96,838.77
Purchase - Packing Material	31,19,105.82
Purchase - Repair & Maintainanace	1,61,89,217.55
Consumables	3,09,498.40
Packing Material	41,390.95
	5,71,56,051.49
Add: Opening stock	8,80,807.00
	5,80,36,858.49
Less: Closing Stock	5,50,968.00
Consumption of stores and consumables	**5,74,85,890.49**
Power & Fuels	
Purchase - Furnace Oil/LDO	5,61,13,791.00
Purchase - Gas	11,14,74,045.64
Purchase - Diesel	1,14,18,881.21
Power Charges	6,64,45,867.00
	24,54,52,584.85
Add: Opening Stock	12,92,933.00
	24,67,45,517.85
Less: Closing Stock	17,15,084.00
Consumption of Power & Fuels	**24,50,30,433.85**
Salaries, Wages & Bonus	
Salaries and Wages	4,90,34,231.00
Bonus	11,92,000.00
	5,02,26,231.00

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Vinir Engineering Pvt Ltd Authorised Signatory Bangalore-99

Contribution to Provident Funds & Other Funds	
Provident Fund Employers Contribution	21,09,078.00
ESI Employer Contribution	5,82,245.00
Labour Welfare Fund	2,615.00
	26,93,938.00
Staff Welfare	
Staff Welfare Expenses	31,78,785.65
Medical Expenses	97,101.00
	32,75,886.65
Interest Expenses	
Interest on cash credits- SBI	6,04,597.00
Interest on credit- others	4,23,443.46
	10,28,040.46
Other Borrowing Expenses	
Bank Charges	9,12,410.92
Bills Discounting Charges	62,183.64
	9,74,594.56
Miscellenous Expenses	
Donation	8,57,000.00
Annual Maintainance Charges	3,69,358.25
Books & Periodicals	46,901.12
Membership & subscription	91,113.31
Garden Maintainance	85,480.43
Misc. Expenss	5,90,005.50
Pooja Expenses	1,81,156.00
Office Maintenance	15,90,736.87
Round Off	(500.28)
Computer Maintenance	3,69,449.37
Weighment Charges	5,420.00
	41,86,120.57
Postage, Courier, Telephone Charges	
Postage & Courier	84,131.61
Telephone & Internet Charges	6,06,862.53
	6,90,994.14
Rates & Taxes	
GST Expenses	91,335.87
Custom Duty Expenses	13,478.00
Rates & Taxes	42,05,368.80
	43,10,182.67
Rebates & Discounts	
LD Charges	24,92,044.54
Discount Allowed	12,68,076.13
Short Supply	7,87,377.88
	45,47,498.55
Travelling & Conveyance	
Conveyance Charges	19,57,982.74
Travelling & Conveyance	18,02,287.58
Foreign Travelling Expenses	5,22,727.53
	42,82,997.85
GST Expenses	
CGST	37,198.00
IGST	16,939.87
SGST	37,198.00
	91,335.87
Professional Charges Paid	
Legal Expenses	9,82,500.00
Professional & Consulatncy Charges	71,71,421.16
	81,53,921.16

Vinir Engineering Pvt. Ltd. Authorised Signatory Bangalore-99

Vinir Engineering Pvt. Ltd. Authorised Signatory Bangalore-99

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VINIR

ENGINEERING PRIVATE LIMITED

STATEMENT OF BALANCE SHEET FOR THE YEAR ENDED 31st March, 2022

Trade Receivables	Less than 6 Months	More than 6 Months	Total
Abipet Technologies Pvt.Ltd	98,84,046.64	-	98,84,046.64
Bharath Earth Movers Limited - H & P	37,56,412.00	-	37,56,412.00
Bharath Earth Movers Limited Mysore	16,40,436.00	-	16,40,436.00
Cameron INTL Corp	26,89,923.60	-	26,89,923.60
Euroflex Transmission (India) Pvt Ltd	37,06,800.00	-	37,06,800.00
Fanuc India Pvt Ltd	53,459.00	-	53,459.00
Galvano Track Solutions (P) Ltd.	37,32,431.00	-	37,32,431.00
Gestra AG	2,900.19	-	2,900.19
Grayloc Products, Malaysia	-	6,11,005.50	6,11,005.50
GTN Engineering India Ltd-Unit-II (Palm)	1,42,46,815.00	-	1,42,46,815.00
Heavy Vehicles Factory, Avadi	1,20,20,318.00	6,17,120.00	1,26,37,438.00
IBCC Industries (India) Private Limited	1,07,52,349.42	5,20,006.38	1,12,72,355.80
IG Watteeu Romania SRL	24,39,779.44	-	24,39,779.44
IGW India Technologies Private Limited	2,15,17,908.45	1,07,380.00	2,16,25,288.45
Interpump Hydraulics Limited- Hosur	-	1,00,000.00	1,00,000.00
JVS Engineers	12,000.00	-	12,000.00
JVS Industries Pvt Ltd	13,22,466.00	-	13,22,466.00
Kobelco Construction Equipment India Pvt Ltd	14,31,406.00	-	14,31,406.00
L & T Construction Equipment Limited	8,66,630.00	-	8,66,630.00
Machine Tools Prototype Factory	20,01,191.00	-	20,01,191.00
Meenakshi Udyog Pvt Ltd	1,679.00	-	1,679.00
Metalkarma Engineering Technologies Pvt Ltd	2,17,30,771.00	3,51,53,525.77	5,68,84,296.77
Neeco Oilfield Product Pvt.Ltd	63,655.00	-	63,655.00
Norris USA	49,79,882.25	-	49,79,882.25
Ordnance Factory Medak(Hyd)	84,58,121.00	-	84,58,121.00
Otto Bilz (India) Private Limited	3,96,993.00	-	3,96,993.00
Paharpur Cooling Towers Limited	56,67,453.00	-	56,67,453.00
Premium Transmission Pvt. Ltd	19,43,448.00	-	19,43,448.00
S2M	1,46,16,398.60	-	1,46,16,398.60
Servicios Industriales Gonzalez S.A. DE C.V.	1,71,25,536.99	-	1,71,25,536.99
Severn Glocon Valves Pvt. Ltd.	7,49,498.00	-	7,49,498.00
Shanthi Gears Limited	68,53,080.00	-	68,53,080.00
Sirus Engineering Pvt Ltd	76,378.00	-	76,378.00
Small Arms Factory ,Kanpur	1,54,875.00	-	1,54,875.00
Sphoorti Machine Tools Pvt Ltd	23,86,575.00	-	23,86,575.00
Spirax - Sarco India Private Limited	1,77,970.00	-	1,77,970.00
Sri Energy Valves Private Limited	8,31,18,652.90	-	8,31,18,652.90
Steel & Scrap Pvt Limited	-	1,18,124.00	1,18,124.00
Sunrise Export International	2,80,472.00	-	2,80,472.00
Triveni Engineering & Industries Ltd	25,57,310.00	-	25,57,310.00
Ultr Corpotech Pvt Ltd.	1,87,91,613.00	-	1,87,91,613.00
Uni Klinger Limited	19,69,690.00	-	19,69,690.00
Valveworks India Private Limited	79,37,029.00	-	79,37,029.00
	29,21,14,352.48	**3,72,27,161.65**	**32,93,41,514.13**

