

AUTO RECYCLING SYSTEMS PRIVATE LIMITED

CIN: U27200DL2020PTC374942, Registered office address: 14 /A33 IIIRD FLOOR CHANNA MARKET WEA,
KAROL BAGH NEW DELHI CENTRAL DELHI - 110005 E-MAIL: ARSLTD.INDIA@GMAIL.COM

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Notice of Annual General Meeting

Notice is hereby given that the Third Annual General Meeting of the members of M/s **AUTO RECYCLING SYSTEMS PRIVATE LIMITED** will be held at 12:00 P.M. on Saturday the 30th day of Sep, 2023 at the registered office of the Company at 14A/33, III Floor, WEA, Karol Bagh New Delhi Central Delhi DL 110005 to transact the following business: -

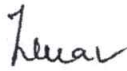
ORDINARY BUSINESS

1. To consider, receive and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023 the Reports of the Directors' and Auditors thereon.
2. To ratify the appointment of auditors and in this regard to consider and if thought fit, to pass with or without modification, the following Resolution as an **Ordinary Resolution**.

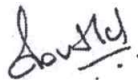
"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed there under, as amended from time to time, appointment of M/s ASHOK JHA & CO., Chartered Accountant (Firm Regn. No. 036917N), as statutory auditor of the company be and is hereby ratify to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the Next AGM of the Company to be held in the year 2024, at such remuneration as may be mutually agreed between the Board of Directors of the Company and the Auditors

Thanking You,

FOR AND ON BEHALF OF BOARD OF DIRECTORS
AUTO RECYCLING SYSTEMS PRIVATE LIMITED



(SANJEEV MALHOTRA)
DIRECTOR
DIN: 00525447



(SARTHAK MALHOTRA)
DIRECTOR
DIN: 03558441

Date: 05-09-2023
Place: New Delhi



AUTO RECYCLING SYSTEMS PRIVATE LIMITED

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Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself/ herself and the proxy need not be a member of the company.
2. The proxy form in order to be effective must be deposited with the company not less than 48 hours before the time fixed for commencement of the meeting.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a duly certified copy of the Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
4. A statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. All documents referred to in the accompanying Notice and the Explanatory Statement shall be open for inspection at the registered office of the Company during business hours except on holidays, up to and including the date of the Annual General Meeting of the Company.
6. Notice of AGM, Annual Report, Proxy Form, Attendance Slip and Route Map are being sent to Members.

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Director's Report

To
The Members of
AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Your Directors have pleasure in presenting the Third Board Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended 31st March, 2023.

Financial Results

The Company's financial performance for the year under review along with previous years' figures is given hereunder:

PARTICULARS	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from Operations	59,395,113	-
Other income	337,470	48,866
Total Income	59,732,583	48,866
Cost of Good Sold	85,496,706	-
Change In Inventories of Stock in Trade	(37,093,931)	-
Employee benefits expense	858,485	-
Other Expenses	4,728,867	7,458
Finance Cost	2,994,948	-
Depreciation	494,660	-
Total Expenses	57,479,734	7,458
Profit / (Loss) before tax	2,252,848	41,408
Income Tax Expense :		
Current Tax	585,741	-
Short Provisions for Previous Years	-	-
Deferred Tax	389,330	-
Profit/(Loss) for the year	2,056,438	41,408
Earnings /(Loss) per equity share of face value Rs.10 each		
Basic and diluted	0.44	0.01

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STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year, the total income of Company is Rs 59,732,583/- as compared to Rs 48,866/- in the previous year. Further the Company has incurred a profit of Rs. 2,056,438/- during the financial year 2022-23. Your Directors are hopeful of generating revenues in coming years.

CHANGE IN NATURE OF BUSINESS:-

There has been no change in the nature of business of the Company during the financial year under consideration.

DIVIDEND

No dividend is being recommended by the Board of your Company.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

No amount has been transferred to reserves in terms of section 134 (3) (j) of the companies act, 2013 as the Company has incurred losses for the financial year under consideration.

INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Company does not have any Subsidiary, Joint venture or Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred during the financial year to which these financial statements relate till the date of this report.

EXTRACT OF ANNUAL RETURN

The website is not created by the company. Hence this clause is not applicable on the company.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2022-23, the Company held Five board meetings of the Board of Directors as mentioned below:

First Meeting	: 16-05-2022
Second Meeting	: 17-08-2022

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Third Meeting : 30-09-2022
Fourth Meeting : 29-11-2022
Fifth Meeting : 26-03-2023

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms 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) Company being unlisted sub clause (e) of section 134(3) is not applicable.
- (f) 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.

AUDITORS AND REPORT THEREON

The Auditor M/s Ashok Jha & Co., chartered Accountants, offer themselves for appointment for a period of five years from the Annual General Meeting till the conclusion of AGM to be held in the financial year 2025-26.

There are no qualifications or adverse remarks in the Auditors' Report which require any clarification/ explanation. The Notes on financial statements are self-explanatory, and needs no further explanation.

Further the Auditors' Report for the financial year ended, 31st March, 2022 is annexed herewith for your kind perusal and information. (Annexure: 1)

LOANS, GUARANTEES AND INVESTMENTS

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

RELATED PARTY TRANSACTIONS

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Related party transactions entered into by the Company during the financial year has been reported in Notes to accounts to the balance sheet.(Annexure -1)

PARTICULARS OF EMPLOYEES

Disclosure of top ten employees pursuant to Rule 5 (2) (Appointment and Remuneration) Rules, 2014 is not required.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

A. Conservation of Energy, Technology Absorption

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

B. Foreign Exchange Earnings And Outgo

There were no foreign exchange earnings and outgo during the year under review.

RISK MANAGEMENT

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

NUMBER OF COMPLAINTS RELATING TO SEXUAL HARASSMENT AT WORKPLACE

No cases of Sexual Harassment were reported during the year under review, pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

INTERNAL FINANCIAL CONTROL

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design or operation were observed.

CORPORATE SOCIAL RESPONSIBILITY

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitute Corporate Social Responsibility Committee.

DIRECTORS AND KMP

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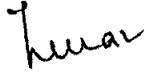
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FOR AND ON BEHALF OF BOARD OF DIRECTORS
AUTO RECYCLING SYSTEMS PRIVATE LIMITED



(SANJEEV MALHOTRA)
DIRECTOR
DIN: 00525447



(SARTHAK MALHOTRA)
DIRECTOR
DIN: 03558441

DATE: 05.09.2023
PLACE: DELHI

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During the current financial year no changes have occurred in the constitution of directors of the company. The board comprises of Mr. Sanjeev Malhotra and Mr. Sarthak Malhotra as directors of the Company.

DEPOSITS

The company has not accepted any deposits during the year.

SHARE CAPITAL

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

ORDER OF COURT

There are no significant material orders passed by the Regulators/Courts which would impact the going concern status of the Company and its future operations.

ACKNOWLEDGEMENT:-

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

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M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED

CIN: U27200DL2020PTC374942

REGISTERED OFFICE : 14/A33,3RD FLOOR, CHANNA MARKET,WEA,KAROL BAGH,NEW DELHI-110005

BALANCE SHEET AS AT 31ST MARCH, 2024

BALANCE SHEET AS AT 31ST MARCH, 2024						
PARTICULARS		NOTES	AS AT 31ST MARCH, 2024		AS AT 31ST MARCH, 2023	
A	EQUITY AND LIABILITIES					
1	Shareholder's Funds					
	(a) Share Capital	2	80,000,000.00		46,298,690.00	
	(b) Reserves & Surplus	3	9,155,408.01		2,097,845.23	
			-	89,155,408.01	-	48,396,535.23
2	Share Application Money Pending Allotment		-	-	13,679,940.00	13,679,940.00
3	Non-current liabilities					
	(a) Long-term borrowings	4	33,107,604.10		36,196,402.78	
	(b) Deferred tax liabilities (net)	5	328,918.00		389,330.00	
	(c) Other long-term liabilities			33,436,522.10	-	36,585,732.78
	(d) Long-term provisions					
4						
	(a) Short-term borrowings	6	217,687,100.25		36,066,168.67	
	(b) Trade payables	7	9,368,300.87		29,529,298.65	
	(c) Other current liabilities	8	6,501,166.93		636,510.92	
	(d) Short-term provisions	9	2,041,230.52	235,597,798.57	585,740.52	66,817,718.76
	TOTAL			358,189,728.68		165,479,926.77
B	ASSETS					
1	Non-current assets					
	(a) Fixed assets					
	(i) Tangible assets	10	113,634,046.79		109,665,283.33	
	(ii) Intangible assets	10			-	
	(iii) Capital work-in-progress					
	(b) Deferred tax Assets(net)	11	-		461,355.00	
	(c) Non-Current Investments		1,231,464.93		925,414.16	
	(d) Long-term loans and advances	11(A)	2,129,018.16	116,994,529.88	-	111,052,052.49
	(e) Other non-current assets	12				
2	Current assets					
	(a) Current Investments		-		-	
	(b) Inventories	13	159,090,814.89		37,093,931.00	
	(c) Trade receivables	14	29,908,528.87			
	(d) Cash and cash equivalents	15	15,108,833.63		7,891,231.98	
	(e) Short-term loans and advances	16	37,087,021.41		9,442,711.30	
	(f) Other current assets	17	-	241,195,198.80		54,427,874.28
	TOTAL			358,189,728.68		165,479,926.77

Significant Accounting Policies

Contingent Liabilities and Commitments

Other Notes on Accounts

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For Ashok Jha & Co.

Chartered Accountants

Firm Registration number . 036917N

CA. Ashok Kumar Jha

Proprietor

M. No.094150

Place: New Delhi

Date : 05.09.2024

UDIN:24094150BKALQC2726



M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED
FOR AND ON BEHALF OF THE BOARD


(SANJEEV MALHOTRA)
Director
DIN: 00525447


(SARTHAK MALHOTRA)
Director
DIN: 03558441

M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED

CIN: U27200DL2020PTC374942

REGISTERED OFFICE : 14/A33,3RD FLOOR, CHANNA MARKET,WEA,KAROL BAGH,NEW DELHI-110005

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH' 2024

PARTICULARS	NOTES	FOR THE YEAR ENDED 31ST, MARCH, 2024 (Rs.)	FOR THE YEAR ENDED 31ST, MARCH, 2023 (Rs.)
CONTINUING OPERATIONS			
A INCOME	17A	526,867,377	59,395,112.86
Revenue from operations	18	10,138,837	337,469.72
Other Income		537,006,214	59,732,582.58
Total revenue (I)			
B EXPENSES	19	488,085,438	85,496,706.06
Cost of Raw Material and Components consumed	20	(30,067,468)	(37,093,931.00)
(Increase)/ decrease in inventories of finished goods,			
work-in-progress and traded goods	21	5,277,677	858,485.00
Employee Benefits Expense	22	7,637,666	494,659.70
Depreciation and amortization Expense	23	9,017,250	2,994,947.51
Finance Costs	24	47,811,643	4,728,867.14
Other expenses		527,762,207	57,479,734.41
Total (II)			
Profit Before Tax		9,244,007	2,252,848.17
Tax Expenses		-	-
Tax paid of earlier years		1,468,196	585,740.52
Current Tax		718,248	389,330.00
Deferred Tax		-	-
Mat Credit entitlement		2,186,444	196,410.52
Total Tax Expenses			
Profit/(loss) for the year		7,057,563	2,056,437.65
Earnings per equity share [nominal value of share Rs. 10]			
Basic EPS		0.88	0.01
Diluted EPS		0.88	

Significant Accounting Policies and Notes On Financial Statements

The accompanying notes are an integral part of the financial statements.

For Ashok Jha & Co.

Chartered Accountants

Firm Registration number . 036917N

CA. Ashok Kumar Jha

Proprietor

M. No.094150

Place: New Delhi

Date: 05.09.2024

UDIN:24094150BKALQC2726

M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED
FOR AND ON BEHALF OF THE BOARD

(SANJEEV MALHOTRA)

Director
DIN: 00525447

(SARTHAK MALHOTRA)

Director
DIN: 03558441

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CIN: U27200DL2020PTC374942

REGISTERED OFFICE : 14/A33, 3RD FLOOR, CHANNA MARKET, WEA, KAROL BAGH, NEW DELHI-110005

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH' 2024

	PARTICULARS	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
A	CASH FLOW FROM OPERATING ACTIVITIES:		
	Net Profit before Tax	9,244,006.78	2,252,848.17
	Adjustments For :		
	Depreciation	7,637,666.05	494,659.70
	Miscellaneous Expenses written off		-
	Loss on Sale / Discard of Fixed Assets (Net)		-
	Finance Cost	9,017,250.26	2,994,947.51
	other non operating income		-
	OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	25,898,923.09	5,742,455.38
	Adjustments For :		
	Decrease/(Increase) in Trade and Other Receivables	(29,908,528.87)	(37,093,931.00)
	Decrease/(Increase) in Inventories	(121,996,883.89)	(1,824,636.35)
	Decrease/(Increase) in Short Term Loans & Advances	(27,644,310.11)	-
	Decrease/(Increase) in Other Current Assets		-
	Decrease/(Increase) in Other non Current Assets		389,330.00
	Increase/(Decrease) in Other Liabilities - Long Term		-
	Increase/(Decrease) in Provisions - Long term		-
	Increase/(Decrease) in Trade payable & Others current Liabilities	(14,296,341.77)	29,529,299.55
	Increase/(Decrease) in Other Long Term Current Liabilities	1,455,490.00	636,510.92
	Increase/(Decrease) in Other Short Term Current Liabilities		574,840.52
	Increase/(Decrease) in Other Short Term Provisions		-
	NET CASH FROM OPERATING ACTIVITIES	"A" (166,491,651.55)	(2,046,130.98)
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Fixed Assets (including Capital WIP)	(11,606,428.61)	(66,346,945.33)
	Purchase of Investments		-
	Decrease/(Increase) in Loans & Advances-Long Term	(1,203,604.00)	(241,194.16)
	/other Non current assets	(770,109.93)	(7,960,523.35)
	Interest Received on Fixed Deposits	-	-
	NET CASH FROM/(USED IN) INVESTING ACTIVITIES	"B" (13,580,142.54)	(74,548,662.84)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Increase in Share Capital (inclusive of Premium received)	33,701,310.00	14,198,690.00
	Share Application Money pending allotment	(13,679,940.00)	13,679,940.00
	Increase in short term Borrowings(net)	181,620,931.58	36,066,168.67
	Increase/(Decrease) in Long Term Loans	(3,088,798.68)	17,447,204.78
	Interest Paid	(9,017,250.26)	(2,994,947.51)
	Direct tax paid	(2,246,856.00)	(196,411)
	NET CASH FROM FINANCING ACTIVITIES	"C" 187,289,396.64	78,200,645.42
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(A+B+C) 7,217,601.65	1,605,850.70
	Cash And Cash Equivalents (Closing Balance)	15,108,833.63	7,891,231.98
	Cash And Cash Equivalents (Opening Balance)	7,891,231.98	6,285,381.28
	NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	7,217,601.65	1,605,850.70
	COMPONENTS OF CASH AND CASH EQUIVALENTS AS AT THE END OF THE YEAR		
	Cash in hand	886,820.63	99,357.00
	In Current Accounts with scheduled banks	-	1,168,874.98
	In Term Deposits with scheduled banks	14,222,013.00	6,623,000.00
		15,108,833.63	7,891,231.98

Significant Accounting Policies and Notes On Financial Statements
The accompanying notes are an integral part of the financial statements.

Auditor's Report

As per our separate report of even date annexed herewith
For Ashok Jha & Co.
Chartered Accountants
(FRN-036917N)

(Ashok Kumar Jha)
Proprietor
M.No.- 094150
Place : Faridabad
Date: 05.09.2024
UDIN:24094150BKALQC2726



M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED
FOR AND ON BEHALF OF THE BOARD

(SANJEEV MALHOTRA)
Director
DIN: 00525447

(SARTHAK MALHOTRA)
Director
DIN: 03558441

M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED CIN: U27200DL2020PTC374942 REGISTERED OFFICE : 14/A33,3RD FLOOR, CHANNA MARKET,WEA,KAROL BAGH,NEW DELHI-110005 Part B - NOTES FORMING PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH,2024		
Note 17(A)	For the year ended	For the year ended
Revenue from Operations	On 31.03.2024 (Rs.)	On 31.03.2023 (Rs.)
Sale of Products (Solar Panels/ Modules)	526,867,376.93	59,395,112.86
	-	-
	526,867,376.93	59,395,112.86
Revenue from operations (Net)		
Note 18	For the year ended	For the year ended
Other Income	On 31.03.2024 (Rs.)	On 31.03.2023 (Rs.)
	-	-
	-	-
	-	-
Foreign Exchange Gain	247,601.01	274,445.72
Freight & Cartage	326,846.75	-
Incentive	7,578,780.00	-
Interest Received against Fixed deposit	718,342.00	63,024.00
Misc.Income	67,267.00	-
Rent Income	1,200,000.00	-
Total (A)	10,138,836.76	337,469.72
Total Other Income	10,138,836.76	337,469.72
Note 19	For the year ended	For the year ended
Cost of Raw Material and Components Consumed	On 31.03.2024 (Rs.)	On 31.03.2023 (Rs.)
Raw Material		
Inventory at the beginning of Comm Production	-	-
Add: Purchases	488,085,438.25	85,496,706.06
	488,085,438.25	85,496,706.06
Less: Inventory at the end of the year	-	-
Cost of Raw Material consumed	488,085,438.25	85,496,706.06
Total Amount of Raw Materials and Components Consumed	488,085,438.25	85,496,706.06
Note 20	For the year ended	For the year ended
(Increase)/Decrease in inventories of Finished Goods,By-Products & Work in Progress	On 31.03.2024 (Rs.)	On 31.03.2023 (Rs.)
A. (Increase)/Decrease in Finished Goods		
Closing Stocks	67,161,398.89	37,093,931.00
Less: Opening Stocks	37,093,931.00	-
(Increase)/Decrease in Closing Stock	(30,067,467.89)	(37,093,931.00)
B. (Increase)/Decrease in Packaging Material		
Closing Stocks	-	-
Less: Opening Stocks	-	-
(Increase)/Decrease in Closing Stock	-	-
C. (Increase)/Decrease in Scrap		
Closing Stocks	-	-
Less: Opening Stocks	-	-
(Increase)/Decrease in Closing Stock	-	-
TOTAL (A+B+C)	(30,067,468.00)	(37,093,931.00)
Note 21	For the year ended	For the year ended
Employee Benefit Expenses	On 31.03.2024 (Rs.)	On 31.03.2023 (Rs.)
Salaries, Wages & Allowances	2,081,109.00	858,485.00
Director Remuneration Exp.	1,200,000.00	-
Staff & Labour Welfare	1,951,888.80	-
Medical Expenses	42,554.00	-
Employer's Contribution to PF	-	-
Employer's Contribution to ESI	2,125.00	-
Total	5,277,676.80	858,485.00
Note 22	For the year ended	For the year ended
Depreciation and Amortization Expense	On 31.03.2024 (Rs.)	On 31.03.2023 (Rs.)
Depreciation of Tangible Assets	7,637,666.05	494,659.70
Depreciation of Intangible Assets	-	-
	7,637,666.05	494,659.70
Total	7,637,666.05	494,659.70



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Note 23	For the year ended On 31.03.2024 (Rs.)	For the year ended On 31.03.2023 (Rs.)
Finance costs		
Interest on Vehicle loan from ICICI Bank	11,220.00	1,161.30
Interest on OD limits / LC	6,679,518.34	76,992.92
Interest on Term loan	1,094,654.37	
Interest on others	19,438.00	
Interest on ESI/PF		
Interest on Custom Duty	1,445.00	
Interest on TDS	3,241.00	210.00
Bank Charges	1,207,733.55	2,916,583.29
Total	9,017,250.26	2,994,947.51
Note 24	For the year ended On 31.03.2024 (Rs.)	For the year ended On 31.03.2023 (Rs.)
Other Expenses		
Manufacturing Expenses :		
Commission on Foreign Import	-	30,044.00
Consumable Stores and Spares	10,076,309.21	775,770.67
Power & Fuel Expenses	1,027,959.00	433,700.00
Shipping Line Charges	11,707,951.20	1,122,194.96
Job work	6,874,501.62	
Forklift Expenses	225,840.00	
INSTALLATION CHARGES	33,020.00	
OVERTIME	76,144.00	
REPAIR AND MAINTANANCE	473,096.19	
Service Charges	1,136,810.17	
TRANSPORT CHARGE	1,870,906.49	
WATER EXPENSE	28,300.00	
ESI CONTRIBUTION EMPLOYER	1,805.00	
WAGES & SALARY	4,235,794.04	
Agency Charges	2,389,662.40	
GENERATOR RENT	112,500.00	
Fuel & Gases	267,747.69	
Loading Unloading Charge	3,000.00	
Weight charge	18,410.00	
Testing Charges	4,106.00	800.00
Custom Duty	3,096,997.00	78,933.00
Factory licence	-	45,401.00
Selling & Distribution Expenses :		
Commission on Sales	137,601.74	172,001.00
Loading Unloading Charge	-	3,000.00
Freight & cartage outward	-	107,479.00
Administrative & General Expenses :		
Audit Fee	60,000.00	25,000.00
Festival Expenses	112,805.00	
Foreign Travelling Expenses	1,102,751.02	
Telephone & Internet	33,752.23	
Legal & Professional / Recruitment Charges	1,027,844.00	572,549.00
ROC/ Annual Filling Fees	23,820.44	690,820.00
Printing & Stationery	64,329.00	5,018.00
Insurance	528,976.05	566,568.00
Vehicle Running & Maintenance Expenses	167,387.77	55,276.00
Conveyance Exp.	324,982.83	
Courier & Cargo Exp.	2,489.00	
Donation Expenses	10,300.00	
Office Expenses	110,682.65	643.90
Fees & Subscription	118,408.77	43,664.16
Round Off	1,869.10	4.45
Travelling Expenses	322,883.83	
Total	47,811,643.44	4,728,867.14
Note 25 (Contingent liabilities and Capital Commitments)		
Contingent liabilities:		
Bonds in favour of customs in respect of Duty saved on import of Capital Goods.	-	-
Capital Commitments:	NIL	NIL
Note 26 (Others Notes on Accounts)	As at 31.03.2024	As at 31.03.2023
(i) Payment to Auditors	(Rs.)	(Rs.)
Audit Fees	60,000.00	25,000.00
GST	-	-
	60,000.00	25,000.00



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Note 27

Related Party Disclosure (to the extent identified by the

Related party Disclosure as identified by the

a. List of Related Parties:

Key Management Personnel (KMP)

--Sanjeev Malhotra

:Director

--Sarthak Malhotra

:Director

* Related parties have been identified based upon information provided by the Management of the Company & relied upon by the auditors.

b. Details of related party transactions during the year ended 31st March- 2024

b. Transaction during the year with related parties

Remuneration to key managerial personnel

Mr. Sanjeev Malhotra

Mr. Sarthak Malhotra

Amount (Rs. Lakhs)	Key managerial personnel
-	Yes
1,200,000.00	Yes

Mrs. Ranjana Malhotra (Unsecured Loan)

Opening Balance

Add: Payment receive during the year

Less: Loan Paid

Closing Balance

As at 31-03-2024	As at 31-03-2023
5,850,000.00	5,850,000.00
-	-
5,850,000.00	5,850,000.00

Mr. Sanjeev Malhotra (Unsecured Loan)

Opening Balance

Add: Payment receive during the year

Less: Loan Paid

Closing Balance

As at 31-03-2024	As at 31-03-2023
12,779,750.00	4,000,000.00
210,700.00	14,153,750.00
611,462.00	5,374,000.00
6,875,830.00	12,779,750.00

Mrs. Purna Malhotra (Unsecured Loan)

Opening Balance

Add: Payment receive during the year

Less: Loan Paid

Closing Balance

As at 31-03-2024	As at 31-03-2023
1,500,000.00	1,500,000.00
-	-
1,500,000.00	1,500,000.00

Mr. Sarthak Malhotra (Unsecured Loan)

Opening Balance

Add: Payment receive during the year

Less: Loan Paid

Closing Balance

As at 31-03-2024	As at 31-03-2023
8,001,429.11	1,408,000.00
8,035,111.00	6,593,429.11
4,846,104.00	-
11,190,436.11	8,001,429.11

Sirpa RD Venture Pvt. Ltd.

Auto Recycling Ervices LLP

Sarthak Malhotra

Indo Australia enterprise Pty

Associates-Purchase	DR	13,776,194.63
Associates	DR	1,489,304.44
Director- Remuneration		1,200,000.00
Associates -Purchase	CR	4,009,906.26

B. Income in foreign currency

FOB Value of Exports

As at 31-03-2024 As at 31-03-2023

C. Expenditure in foreign currency

Import of Consumable Store

Travelling expense

As at 31-03-2024 As at 31-03-2023

1,102,751.02

D. Compliance with Schedule III

No transactions to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III

a) The Company has not traded or invested in Crypto currency or Virtual currency during the financial year.

b) The Company does not have any Benami Property, where any proceeding has been initiated or pending against the company for holding any

c) The Company has not been declared as wilful defaulter by any bank or financial institution.

d) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

e) The Company, during the current year, has not advanced or loaned or invested funds to any other persons or entities,

including foreign entities (intermediaries) with the understanding that the Intermediary shall;

direct 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

f) The company, during the current year, has not received any fund from any persons or entities, including foreign entities (Funding Party)

with the understanding (whether recorded in writing or otherwise) that the company shall;

direct 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.

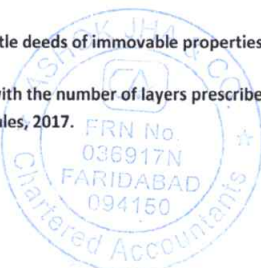
E. Disclosure in relation to undisclosed income

The Company does not have any undisclosed income which is not recorded in the books of account that has been surrendered or disclosed as income during the year (previous year) in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961.

F. The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

G. The Company does not have any title deeds of immovable properties not held in the name of company.

H. The Company has not complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.



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M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED

CIN: U27200DL2020PTC374942

REGISTERED OFFICE : 14/A33,3RD FLOOR, CHANNA MARKET,WEA,KAROL BAGH,NEW DELHI-110005

	As at 31.03.2024 (Rs.)	As at 31.03.2023 (Rs.)
Note 2		
Share capital		
<u>Authorised Shares</u>	80,000,000.00	80,000,000.00
8,000,000		
Equity Shares of Rs. 10/- Each		
<u>Issued, Subscribed & fully Paid-up Shares</u>	80,000,000.00	46,298,690.00
80,00,000 Equity Share of Rs.10/-each fully paid		
(Previous Year 4629869 Equity share of Rs.10/-each fully paid)	80,000,000.00	46,298,690.00
Total issued, subscribed and fully paid-up share capital		

a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period				
	As at 31.03.2024		As at 31.03.2023	
<u>Equity shares</u>	Number of shares	(Rs.)	Number of shares	(Rs.)
At the beginning of the period	4,629,869.00	46,298,690.00	3,210,000.00	32,100,000.00
Issued during the period	3,370,131.00	33,701,310.00	1,419,869.00	14,198,690.00
Outstanding at the end of the period	8,000,000.00	80,000,000.00	4,629,869.00	46,298,690.00

b. Terms/rights Attached to Equity Shares

The Company has only one class of equity shares having a par value of Rs. 10/- per share. Each holder of share is entitled to vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining asset of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders. Dividend, if any, proposed by the Director is subject to approval by the members in Annual General Meeting (AGM).

c. Details of Shareholders holding Shares in the Company			As at 31.03.2023	
Shareholder(s) holding shares	As at 31.03.2024		No. of Shares held	% of Holding
	No. of Shares held	% of Holding		
	7623100	95.29%	5800963	96.72%
Sanjeev Malhotra	450	0.01%	450	0.01%
Ranjana Malhotra				3.28%
Sarthak Malhotra	376450	4.71%	196450	
Sanjeev Malhotra is the sole shareholder of the Company and has no other declarations receive from shareholder regarding beneficial interest, the				

As per records of the company, including its register of Shareholders/Members and other declarations received from shareholder regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Notes : PAS 3 Filed on 22.07.2023 against pending allotment of shares No (1,367,994@ 10Rs) as on 31.03. 2023 showing in the Balance sheet 2023

	As at 31.03.2024 (Rs.)	As at 31.03.2023 (Rs.)
Note 3		
Reserves & Surplus		
<u>A. Capital Reserve</u>		
Opening balance	-	-
Add: Additions during the year	-	-
Closing Balance		
<u>B. Surplus / (Deficit) in Statement of Profit and Loss</u>		
Opening balance	2,097,845.23	41,407.58
Add: Profit / (Loss) for the year	7,057,562.78	2,056,437.65
Closing balance	9,155,408.01	2,097,845.23
Total Amount (A+B)	9,155,408.01	2,097,845.23



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Note 4	As at 31.03.2024 (Rs.)	As at 31.03.2023 (Rs.)	As at 31.03.2024 (Rs.)	As at 31.03.2023 (Rs.)
Long-Term Borrowings	Non-Current Portion		Current Maturities *	
Loans from Bank		8,045,223.67	-	-
Bank of India Term loan against Plant & Machinery	1,578,122.00		-	-
Bank of India Car Loan	6,565,981.85		-	-
ICICI Bank Term Loan	(452,765.86)		-	-
Bank of India Term loan	-		-	-
UNSECURED LOAN FROM PROMOTERS /SISTER CONCERN		20,000.00	-	-
Auto Recycling Service LLP	5,850,000.00	5,850,000.00	-	-
Ranjana malhotra loan	6,875,830.00	12,779,750.00	-	-
Sanjeev malhotra loan	-	-	-	-
Sripa & rd ventures pvt ltd	1,500,000.00	1,500,000.00	-	-
Prena Malhotra	11,190,436.11	8,001,429.11	-	-
Sarthak Malhotra Loan	33,107,604.10	36,196,402.78	-	-
Total Amount				
Notes: Terms and Securities offered for Long Term Borrowing from Bank : Car loan from Bank of India @ Rs 33098/PM for 36 months ICICI Bank term loan for 76 month instalment @110526.32 / PM (Secured against immovable/movable fixed assets of the company and current assets of the company) *2. Term loan Instalment repayable within 12 month treated as Current liabilities and shown in current liabilities schedule				
Note 5	As at 31.03.2024 (Rs.)		As at 31.03.2023 (Rs.)	
Deferred Tax Liabilities (Net)	718,248.00		389,330.00	
Deferred Tax Liability	389,330.00		389,330.00	
Fixed assets: Impact of difference between depreciation as prescribed under Income Tax Act, 1961 and depreciation/amortization charged in books of accounts	328,918.00		389,330.00	
Gross deferred tax liability	-		-	
Deferred Tax Assets	-		-	
Impact of expenditure and provisions charged to the statement of profit and loss during the year but allowed for tax purpose on payment basis.	-		-	
Impact of unabsorbed business loss brought forward from earlier years	-		-	
Gross deferred tax assets	328,918.00		389,330.00	
Net Deferred Tax Liabilities	-		-	
Net Incremental Liability/(Asset)	-		-	
Note 6	As at 31.03.2024 (Rs.)		As at 31.03.2023 (Rs.)	
Short-Term Borrowings	39,609,442.25		36,066,168.67	
ICICI Bank cash credit limits in INR	86,148,242.00		-	
Buyers Credit from ICICI Bank (SBLC)	91,929,416.00		-	
Bank Loan Agt Goods in Transit	-		-	
Total Amount	217,687,100.25		36,066,168.67	



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* above loan secured by :

- : Personnel guarantee of director of the company
- : Corporate guarantee of the M/s Shipra and RD Venture Private Ltd
- : Secured against immovable/movable fixed assets of the company and current assets of the company

	As at 31.03.2024 (Rs.)	As at 31.03.2023 (Rs.)
Note 7		
Trade Payables		
For Goods and Services	9,368,300.87	29,529,298.65
Total outstanding due to Micro Enterprises and Small Enterprises*		
Total outstanding due to other than Micro Enterprises and Small Enterprises	9,368,300.87	29,529,298.65
Total Amount		
Note:-Some of trade payables are subject to reconciliations and confirmations. * None of the suppliers have provided necessary confirmation along with evidence of small and Micro enterprises .Hence no provision of interest have not been made by the company		
	As at 31.03.2024 (Rs.)	As at 31.03.2023 (Rs.)
Note 8		
Other Current Liabilities		
Current maturities of long-term borrowings (Refer Note 2)		
Other Payables:		
(i) Statutory remittances (Contributions to Provident Fund, Withholding Taxes, GST, TDS etc.)	76,766.95	327,505.92
(ii) Auditors Remuneration Payable	75,000.00	25,000.00
(iii) Other Expenses Payable	3,152,938.96	284,005.00
(iv) Employee benefit expenses	519,484.94	
(v) Advance from Customers	2,676,976.08	
(vi) Security Receive Aura Renewable Energy Pvt Ltd	6,501,166.93	636,510.92
Total Amount		
(i) Employee benefits expenses payable include wages and salary payable. (ii) Statutory Dues payable includes ESI and TDS payable. (iii) Other Expenses payable includes electricity and water expenses		
	As at 31.03.2024 (Rs.)	As at 31.03.2023 (Rs.)
Note 9		
Short Term Provisions		
Provision for Income Tax	2,041,230.52	585,740.52
Total Amount	2,041,230.52	585,740.52
	As at 31.03.2024 (Rs.)	As at 31.03.2023 (Rs.)
Note 10		
Tangible assets/Intangible assets		
Total Assets (For Details Refer detailed scheduled attached at the end)	113,634,046.79	109,665,283.33
Total Amount	113,634,046.79	109,665,283.33



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		As at 31.03.2024	As at 31.03.2023
Note 11			
Deffered Tax Assets :-			
Net Deffered Tax Assets		-	-
Total Amount			
Note 11A			
Loans and advances (Long Term)			
	As at 31.03.2024 (Rs.)	As at 31.03.2023 (Rs.)	As at 31.03.2023 (Rs.)
	Non-Current	Current	
SECURITY DEPOSIT	2,129,018.16	925,414.16	-
MAT CREDIT ENTITLEMENT	2,129,018.16	925,414.16	-
Total Amount			
Note 12		As at 31.03.2024 (Rs.)	As at 31.03.2023 (Rs.)
Other Non-Current Assets			
Preliminary and Pre- Operative Expenses		-	-
Total Amount			
Note 13		As at 31.03.2024 (Rs.)	As at 31.03.2023 (Rs.)
Inventories			
(As taken, verified, valued & certified by the Management)		67,161,398.89	37,093,931.00
(a) Raw materials			
At cost or net realisable value, whichever is lower			
(b) Finished goods			
(At cost of production)		91,929,416.00	
(c) Work-in-progress		159,090,814.89	37,093,931.00
Goods in Transit			
Total Amount			
Note 14		As at 31.03.2024 (Rs.)	As at 31.03.2023 (Rs.)
Trade Receivables			
Unsecured, considered good unless stated otherwise			
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		29,908,528.87	-
Other Trade receivables		29,908,528.87	-
Total Amount			
Note 15		As at 31.03.2024 (Rs.)	As at 31.03.2023 (Rs.)
Cash and Cash Equivalents			
(a) Cash on hand		886,820.63	99,357.00
(b) Balances with Banks in current accounts			
(i) HDFC BANK (59266633333333)		-	141,594.74
(ii) BANK OF INDIA		14,222,013.00	1,027,280.24
(iii) FIXED DEPOSIT		-	6,623,000.00
Total Amount		15,108,833.63	7,891,231.98
Note 16		As at 31.03.2024 (Rs.)	As at 31.03.2023 (Rs.)
Short Term Loan and Advances			
Advance Paid to Suppliers		25,060,432.95	1,943,542.95
Advance Others		6,700.00	-
Advance to Verma & Verma Associates		-	-
Advance & TDS and TCS Receivable		851,546.67	71,856.60
TDS Receivable		11,168,341.79	7,427,311.75
GST RECOVERABLE		37,087,021.41	9,442,711.30
Total Amount			
Note 17		As at 31.03.2024 (Rs.)	As at 31.03.2023 (Rs.)
Other non- Current Assets			
Interest Accrued and due		368,020.00	51,657.00
Prepaid Insurance		863,444.93	409,698.00
-Balance with GST			-
TDS Receivable			
TCS Receivable			
Total Amount		1,231,464.93	461,355.00



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M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED
FIXED ASSETS SCHEDULE AS PER INCOME TAX ACT ON - 31.03.2024

PARTICULARS	RATE OF DEP.	WDV AS ON 01.04.2023	ADDITION		DELETION DURING THE YEAR	TOTAL COST AS ON 31.03.2024	DEPRECIATION FOR THE PERIOD		WDV		
			MORE THAN 180 DAYS	LESS THAN 180 DAYS			NORMAL	ADDITIONAL	TOTAL DEP	31.03.2024	31.03.2023
Computer	40%	2,016,420.35	472,267	43,588.13	-	2,531,275.04	8206,568.14	995,474.76	1,004,192.39	1,716,989.27	2,016,420.35
Air Conditioner	15%	42,636.03	207,421.92	-	-	250,057.95	6,395.40	37,508.69	37,508.69	243,662.55	42,636.03
Air Pollution Control Device	15%	5,055,282.25	-	-	-	5,055,282.25	758,292.34	758,292.34	758,292.34	4,296,989.91	5,055,282.25
Electric fitting	15%	1,955,107.47	2,457.62	-	-	1,963,304.43	293,266.12	293,634.76	294,065.21	1,669,607.86	1,955,107.47
Furniture & Fixtures	10%	-	1,651,141.51	169,452.00	-	1,69,452.00	-	8,472.60	8,472.60	160,979.40	-
Plant & Machinery	15%	-	1,896,372.00	66,380.00	-	3,547,463.51	247,671.23	142,224.15	32,085.00	3,405,239.36	-
Office Equipment	15%	-	180,710.00	333,250.00	-	2,47,090.00	27,106.50	4,978.50	3,085.00	285,570.50	-
Lab Equipment	15%	1,763,845.00	-	-	-	2,097,095.00	264,576.75	264,576.75	285,570.50	1,807,574.50	1,763,845.00
Land	0%	40,312,000.00	710,233.72	-	-	40,312,000.00	5,403,807.30	5,474,830.67	5,652,302.66	52,716,467.31	40,312,000.00
Building	10%	54,038,072.95	-	3,549,439.93	-	58,297,746.60	5,403,807.30	177,472.00	177,472.00	54,038,072.95	-
Vehicle	15%	-	507,850.00	1,956,676.76	-	1,956,676.76	-	146,750.76	146,750.76	3,044,673.05	-
Furnace	15%	2,984,497.70	-	-	-	3,492,347.70	447,674.66	523,852.16	523,852.16	2,984,497.70	-
TOTAL		108,167,861.75	3,732,081.33	8,020,848.16	-	119,920,791.24	7,980,580.70	8,622,947.86	9,136,987.69	109,374,133.20	108,167,861.75



Signature

Notes : 10

M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED

FIXED ASSETS : TANGIBLE ASSETS

Description	Dep Rate	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Cost as at 01.04.2023	Addition	Deletion	Cost as at 31.03.2024	Up to 01.04.2023	For Current Period	Adjustment Up to 31.03.2024	As at 31.03.2024	As at 31.03.2023	
Computer	0.32	2,520,525.44	515,854.69	-	3,036,380.13	435,792.00	851,151.18	-	1,749,436.95	2,084,733.44	
Air Conditioner	0.19	46,093.00	207,421.92	-	253,514.92	431.89	34,697.12	-	218,385.91	45,661.11	
Air Pollution Control Device	0.06	5,465,170.00	-	-	5,465,170.00	4,265.08	327,654.30	-	5,133,250.62	5,460,904.92	
Electric fitting	0.10	2,113,629.70	8,196.96	-	2,121,826.66	12,197.36	199,886.31	-	1,909,742.99	2,101,432.34	
Furniture & Fixtures	0.10	488,967.94	169,452.00	-	658,419.94	10,522.36	52,057.39	-	595,840.19	478,445.58	
Lab Equipment	0.19	1,949,000.00	333,250.00	-	2,282,250.00	31,450.99	368,150.71	-	1,882,648.30	1,917,549.01	
Furnace	0.06	3,226,484.00	507,850.00	-	3,734,334.00	-	210,701.12	-	3,523,632.88	3,226,484.00	
Land	-	40,312,000.00	-	-	40,312,000.00	-	-	-	40,312,000.00	40,312,000.00	
Building	0.10	54,038,072.95	4,139,673.65	-	58,177,746.60	-	5,245,899.35	-	52,931,847.25	54,038,072.95	
Plant & Machinery	0.18	-	3,547,463.51	-	3,547,463.51	-	262,371.62	-	3,285,091.89	-	
Office Equipment	0.18	-	220,590.00	-	220,590.00	-	21,167.93	-	199,422.07	-	
Vehicle	0.31	-	1,956,676.76	-	1,956,676.76	-	63,929.03	-	1,892,747.73	-	
Total		110,159,943.03	11,606,429.49		121,766,372.52	494,659.68	7,637,666.05	8,132,326.73	113,634,046.79	109,665,283.35	
Previous Year											



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M/S AUTO RECYCLING SYSTEMS PRIVATE LIMITED

Computation of Deferred Tax Liability

	31.03.2024	31.03.2023
WDV as per companies Act (A)	113,634,046.79	109,665,283.33
WDV as per Income tax (B)	109,374,133.20	108,167,861.75
Difference (A-B)	4,259,913.59	1,497,421.58
Other Timing difference	-	-
43B Disallowance	-	-
43B Liability Allowed	4,259,913.59	1,497,421.58
Closing Balance of Timing Difference	1,107,578.00	389,330.00
Tax on Closing Timing Difference	1,107,578.00	389,330.00
Deferred Tax as on 31/03/2023 and 31/03/2024	389,330.00	-
Opening Balance	718,248.00	389,330.00
Transfer to Profit and Loss Statements		



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1 SIGNIFICANT ACCOUNTING POLICIES

1.01 Basis of preparation

The financial statements of the Company have been prepared and presented in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply with all material respects with the accounting standards specified under section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year except for the change in accounting policy explained below.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and the time between acquisition of assets for processing and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

1.02 Presentation and disclosure of financial statements

The presentation and disclosure of the financial statements have been made in accordance with the Schedule III of the Companies Act, 2013.

1.03 Depreciation of Fixed Assets

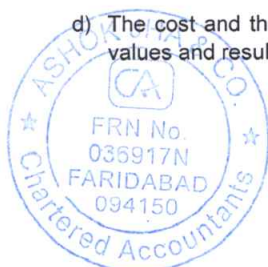
Schedule II of the Companies Act, 2013 prescribed useful lives of the assets and the depreciation is being provided on the written down value method as per their useful lives prescribed in the Schedule II of the Companies Act, 2013. However, Schedule II allows companies to use higher/lower useful lives and residual value; if such useful lives and residual values can be technically supported and justification for difference is disclosed in the financial statements. The management believes that depreciation rates currently used fairly reflect its estimate of the useful lives and residual values of fixed assets, though these rates in certain cases are different from lives prescribed under Schedule II of the Companies Act, 2013.

1.04 Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles in India requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

1.05 Fixed Assets and Depreciation

- a) Fixed assets are stated at their original cost of acquisition including taxes, duties, freight, and other incidental expenses related to acquisition and installation of the concerned assets less accumulated depreciation and impairment losses, if any. Interest and other borrowing costs during construction period on borrowings to finance fixed assets is capitalised.
- b) The Company identifies and determines cost of each component/ part of the asset separately, if the component/ part has a cost which is significant to the total cost of the asset and has useful life that is materially different from that of the remaining asset. Similarly, when significant parts of plant and equipment are required to be replaced at intervals or when a major inspection/overhauling is required to be performed, such cost of replacement or inspection is capitalised (if the recognition criteria is satisfied) in the carrying amount of plant and equipment as a replacement cost or cost of major inspection/overhauling, as the case may be and depreciated separately based on their specific useful life.
- c) Subsequent expenditure related to an item of fixed asset is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.
- d) The cost and the accumulated depreciation on fixed assets sold or otherwise disposed off are removed from the stated values and resulting gain and losses are recognised in profit and loss account.



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- e) Gains or losses arising from disposal of tangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognised in the statement of Profit and Loss when the assets are disposed off.

1.06 Inventories are valued as under:

- a) The stocks of raw materials, packing materials and finished goods have been taken at lower of cost and net realisable value.
- b) The scrap materials have been valued at realisable value.
- c) The inventories are valued on the basis of First in First Out (FIFO Method).

1.07 Foreign currency transactions

i) Initial recognition

Transactions in foreign currency are recorded at exchange rate prevailing on the date of transaction. Exchange differences arising on the settlement of monetary items during the year are recognised as income or expense.

ii) Conversion and exchange differences

Monetary assets and liabilities denominated in foreign currency are translated at the rate of exchange at the balance sheet date and resultant gain or loss is recognized in the Profit and Loss Account. Non monetary assets and liabilities denominated in foreign currency are carried at historical cost using the exchange rate at the date of transaction.

1.08 Revenue Recognition:

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized:

(i) Sale of Goods

Sales are recognized at the point of dispatch to the customer. Sales include excise duty but are exclusive of sales tax.

(ii) Other Income

Rent and Interest income is recognized on a time proportion basis.

1.09 Earnings Per Share

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

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares. The number of shares and dilutive shares are adjusted by issue of bonus shares, if any.

1.10 Taxes on Income

Tax expense for the year comprises of current tax and deferred tax.

- i) Current tax is determined on the amount of tax payable in respect of taxable income for the period, using the applicable tax rates and tax laws in accordance with the provisions of Income Tax Act 1961.

- ii) Deferred tax is recognised, subject to consideration of prudence, on timing differences, being difference between taxable and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the Balance Sheet date.

- iii) Minimum Alternate Tax (MAT) credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal Income Tax during the specified period. In the year in which MAT credit becomes eligible to be recognised as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit entitlement. The Company reviews the same at each Balance Sheet date and writes down the carrying amount of MAT credit entitlement to the extent it is not reasonably certain that the Company will pay normal income tax during the specified period. During the Year the Company has recognised MAT Credit entitlement of Rs 71236.00 (Rs Seventy one thousand two hundred thirty six only) said in previous Year.



(thousand two hundred thirtysix only) paid in previous year

1.11 Impairment of assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

1.12 Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

1.13 Contingent Liabilities and Commitments

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

1.14 Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



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M/S Auto Recycling Systems Private Limited

(All amounts are in Rs unless stated otherwise)

I. Financial Ratios

Sr. No.	Particulars	AS AT 31ST MARCH, 2024	AS AT 31ST MARCH, 2023
		1.02	0.81
(i)	Current Ration (A/B)		
	Current assets (A)	2411.95	544.28
	Current liabilities (B)	2355.98	668.18
		2.82	1.50
(ii)	Debt-equity ratio (A/B)		
	Total Debt (A)	2511.24	726.52
	Total equity (B)	891.55	483.97
		0.10	0.08
(iii)	Debt-service coverage ratio (A/B)		
	Earning available for debt services(i.e. earning before interest and depreciation & amortisation) (A)	258.99	57.42
		0.00	0.00
	Borrowings including financial cost (B)	2598.12	752.58
		0.08	0.04
(iv)	Return on equity ratio (A/B)		
	Net profit for the year (A)	70.58	20.56
	Total equity (B)	891.55	483.97
		4.78	2.67
(v)	Inventory turnover ratio (A/B)		
	Cost of goods sold (A)	4691.22	496.12
	Average Inventory (B)	980.92	185.47
		35.23	24.48
(vi)	Trade receivables turnover ratio (A/B)		
	Credit Sales (A)	5268.67	593.95
	Average trade receivables (B)	149.54	24.26
		25.10	4.61
(vii)	Trade payables turnover ratio (A/B)		
	Credit Purchases (A)	4880.85	854.97
	Average trade payables (B)	194.49	185.29
		94.13	-4.79
(viii)	Net capital turnover ratio (A/B)		
	Revenue from operations (A)	5268.67	593.95
	Capital employed or net assets (B)	55.97	-123.90
		0.01	0.03
(ix)	Net profit ratio (A/B)		
	Net profit after tax (A)	70.58	20.56
	Revenue from operations (B)	5370.06	597.33
		0.00	0.00
(x)	Return on capital employed (A/B)		
	Earning before interest but after taxes (A)	0.00	0.00
	Capital employed or net assets (B)	55.97	-123.90
		1.26	-0.17
(xi)	Return on investment (A/B)		
	Net profit after tax (A)	70.58	20.56
	Capital employed or net assets (B)	55.97	-123.90

Notes:

- Ratio relating to balance sheet items have been presented as at 31 March 2024 and 31 March 2023. whereas, ratios relating to items of statement of profit and loss account has been presented for financial year ended 31 March 2024 and 31 march 2023.
- Net profit after tax excludes other comprehensive income.
- Net assets is the total of equity share capital and other equity.
- Total debt comprise of borrowings from external lenders.
- Credit purchases comprise of operational cost and other expenses.



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