



## Balance Sheet as at 31st March 2022

(Amounts in ₹ Lacs)

Particulars	Note No.	As at 31st March, 2022	As at 31st March, 2021
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
a) Property, Plant and Equipment	2	2,417	2,522
b) Capital Work-in-Progress	2.1	-	39
c) Right of Use Asset	2.2	257	309
d) Intangible Assets	3	3	4
<b>Financial Assets</b>			
i) Loans	4	30	74
ii) Other Financial Assets	5	27	25
f) Deferred Tax Assets (Net)	6	16	24
g) Other Non-Current Assets	7	684	696
		<b>3,434</b>	<b>3,693</b>
<b>Current Assets</b>			
a) Inventories	8	4,261	3,347
<b>Financial Assets</b>			
i) Investments	9	28	-
ii) Trade Receivables	10	4,603	2,436
iii) Cash and Cash Equivalents	11	11	858
iv) Other Bank Balances	12	277	272
v) Loans	4	11	12
vi) Other Financial Assets	5	104	71
d) Other Current Assets	7	953	963
		<b>10,248</b>	<b>7,959</b>
<b>Total Assets</b>		<b>13,682</b>	<b>11,652</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
a) Equity Share Capital	13	800	800
b) Other Equity (Refer Statement of Changes in Equity)		5,124	4,487
		<b>5,924</b>	<b>5,287</b>
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
i) Borrowings	14	1,262	607
ii) Others Financial Liabilities	15	104	161
b) Provisions	16	65	100
		<b>1,431</b>	<b>868</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
i) Borrowings	17	3,154	3,379
ii) Trade Payables	18	2,275	1,446
iii) Other Financial Liabilities	19	174	144
b) Other Current Liabilities	20	473	375
c) Provisions	16.1	73	62
d) Current Tax Liabilities (Net)	21	178	91
		<b>6,327</b>	<b>5,497</b>
<b>Total Equity and Liabilities</b>		<b>13,682</b>	<b>11,652</b>
<b>Significant Accounting Policies</b>	<b>1</b>		
<b>Notes forming part of the Financial Statement</b>			

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

**For A. K. MEHARIA & ASSOCIATES**

Chartered Accountants

Firm Registration No. 324666E

**A. K. Meharia**

Partner

Membership No. 053918

Dated : 23rd day of May, 2022

Place : Kolkata

**Vikram Jhunjunwala**

Chairman & Managing Director

DIN - 00169833

**Rohit Kumar**

Company Secretary

**Arun Kumar Hajra**

Director

DIN - 05300348

**Nitesh Kumar Kyal**

Chief Financial Officer

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

### The Company Information

Century Extrusions Limited ('the Company') is one of India's large pure play aluminium extrusion manufacturer. The Company enjoys a number of first mover advantages comprising a comprehensive understanding of the aluminium and aluminium extrusions market, reputed brand, low historical asset cost and a strong customer base, among others. The Company possesses in-house facilities for die manufacturing, melting and casting of billets and the extrusions manufacturing facility with three press lines. The Company manufactures extrusions for varied applications (architectural, hardware, road transport - vehicles, railways, electrical and electronic applications, engineering applications, automotive sector, consumer durables, Defence applications and irrigation, among others).

The company is a public limited company incorporated and domiciled in India and has its registered office at Kolkata (West Bengal) with regional marketing offices in Bangalore, Chennai, Coimbatore, Delhi, Hyderabad, Kanpur, Kolkata & Mumbai. The Company's production facility is located at Kharagpur (West Bengal) in eastern part of India, close to leading primary aluminium manufacturers in India. Its shares are listed on National Stock Exchange & Bombay Stock Exchange.

The financial statements for the year ended March 31, 2022 were approved by the Board of Directors and authorised for issue on 23<sup>rd</sup> May 2022.

### Note: 1 Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### a) Statement of Compliance

These Financial Statements comply in all material aspects with Indian Accounting Standards (IND AS) notified under section 133 of the Companies Act, 2013 (the Act) read with rule 4 of the Companies (Indian Accounting standards) Rules, 2015 & Companies (Indian Accounting Standards) Amendment Rules 2016.

#### b) Basis of Preparation

The Financial Statements of the Company have been prepared on historical cost convention under accrual method of accounting and as a going concern concept except for certain assets and liabilities which are measured at fair values as required by Ind AS.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities have been classified as per the Company's normal operating cycle and the other criteria as set out in the Division II of Schedule III to the Companies Act, 2013 (as amended). The Company has ascertained its operating cycle as 12 months for the purpose of current and noncurrent classification of assets and liabilities.

#### c) Use of Estimates

In preparing the financial statements in conformity with Ind AS, management has made estimates, judgments and assumptions which affect the application of accounting policies and the reported amounts of assets and liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the year. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting are recognized prospectively. Changes in estimates are reflected in the financial statements in the year in which changes are made and, if material, their effects are disclosed in the notes to financial statements.

#### Critical estimates and judgements

The areas involving critical estimates or judgements are as follows:

- Estimated useful life of intangible asset  
Intangible asset comprises of computer software. The management estimates the useful life of the software to be 6 years based on the expected technical obsolescence of such assets. However, the actual useful life may be shorter or longer than 6 years, depending on technical innovations and competitor actions.
- Recognition of deferred tax assets for carried forward tax losses  
The management has made estimates regarding the probability that the future taxable profits will be available against which deferred tax assets can be used.

- Impairment of trade receivables

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The management uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

**d) Property, plant and equipment**

Property, plant and equipment (PPE) are stated at cost less accumulated depreciation/amortization and impairment, if any. Cost comprises of purchase price and directly attributable cost of acquisition/ bringing the asset to its working condition for its intended use (net of credit availed, if any). Capital work in progress, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognized.

**Depreciation**

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on a straight line method basis over the useful lives as prescribed under Schedule II to the Companies Act, 2013.

Depreciable amount for PPE is the cost of PPE less its estimated residual value. The useful life of PPE is the period over which PPE is expected to be available for use by the Company, or the number of production or similar units expected to be obtained from the asset by the Company.

Depreciation on additions is provided on a pro-rata basis from the date of installation or acquisition. Depreciation on deductions/disposals is provided on a pro-rata basis up to the date of deduction/disposal.

**e) Intangible Assets**

Intangible assets include Computer Software acquired separately and measured on initial recognition at cost. Directly attributable costs that are capitalized as a part of the software includes its purchase price. The useful life of the Computer Software has been assessed as finite by the management on the justification of technological obsolescence. The useful life of all the Software has been assumed six years. Annual maintenance charges and Renewal Fees are expensed in the period occurred.

Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses.

**f) Impairment of Non-financial assets**

The Company assesses at each reporting date whether there is any indication that any property, plant and equipment and intangible assets or group of assets, called cash generating unit may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the asset belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount.

**g) Inventories**

Inventories are valued at the lower of the cost and net realizable value (NRV). Cost of inventories is computed on first in, first out basis (FIFO) basis. Cost incurred in bringing each product to its present location and condition are accounted as follows:

- (a) Raw Materials:** Cost includes Cost of Purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on first in, first out basis.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

(b) **Finished Goods & WIP:** cost includes cost of direct materials and labour and a proportion of manufacturing overheads based on the normal operating capacity but excluding borrowing costs.

(c) **Stores & Spares:** Cost is determined on FIFO basis.

NRV is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

### h) **Borrowing costs**

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised during the period of time that is required to complete and prepare the asset for its intended use or sale and borrowing costs are being incurred. All other borrowing costs are expensed in the year in which they occur. Qualifying assets are assets that necessarily take a substantial period to get ready for their intended use or sale.

### i) **Provisions, Contingent liabilities and Contingent Assets**

Provisions are recognised when there is a present obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. Provisions are not discounted to its present value and are determined based on the best estimate required to settle the obligation at each Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the best current estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

### j) **Foreign currency transactions and translations**

Items included in the financial statements are measured using the currency of the primary economic environment in which the company operates (the functional currency). The company's financial statements are presented in Indian rupee (INR), which is also the company's presentation and financial currency. These financial statements are presented in Indian rupees.

Foreign-currency denominated monetary assets and liabilities are translated into the relevant functional currency at exchange rates in effect at the balance sheet date. The gains or losses resulting from such translations are included in net profit in the statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of the transaction.

Transaction gains or losses realized upon settlement of foreign currency transactions are included in determining net profit for the period in which the transaction is settled. Revenue, expense and cashflow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.

#### **Forward Exchange Contracts**

The premium or discount arising at the inception of forward exchange contracts is amortised as expense or income over the life of contract. Exchange differences on such contracts except the contracts which are long-term foreign currency monetary items, are recognised in the statement of profit and loss in the period in which the exchange rates change, any profit and loss arising on cancellation or renewal of forward exchange contract is recognized as income or as expense for the year.

### k) **Government Grant**

Government grants are recognised where there is reasonable assurance that the grant will be received, and all attached

conditions will be complied with. When the grant relates to an expense item, it is recognised as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed. When the grant relates to an asset, it is recognised as income in equal amounts over the expected useful life of the related asset.

When the company receives grants of non-monetary assets, the asset and the grant are recorded at fair value amounts and released to profit or loss over the expected useful life in a pattern of consumption of the benefit of the underlying asset i.e. by equal annual instalments. When loans or similar assistance are provided by governments or related institutions, with an interest rate below the current applicable market rate, the effect of this favourable interest is regarded as a government grant. The loan or assistance is initially recognised and measured at fair value and the government grant is measured as the difference between the initial carrying value of the loan and the proceeds received. The loan is subsequently measured as per the accounting policy applicable to financial liabilities.

#### **l) Revenue recognition**

With effect from 1 April 2018, the Company has adopted IND AS 115 'Revenue from Contracts with Customers' which introduces a new five-step approach to measuring and recognising revenue from contracts with customers. Under IND AS 115, revenue is recognised on satisfaction of performance obligation at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The Company has elected to apply the Cumulative catch up method in adopting IND AS 115. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and can be reliably measured. The Company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

##### **A. Sale of Goods**

Revenue is recognized on satisfaction of performance obligation at an amount that reflects the consideration to which the Company expects to be entitled in exchange for transferring goods to a customer.

##### **B. Interest Income**

For all debt instruments measured either at amortised cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. When calculating the effective interest rate, the management estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss.

#### **m) Leases**

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

##### **Company as a lessee**

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

##### **i) Right-of-use assets**

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term.

If ownership of the leased asset transfers to the Company at the end of the lease term or the cost reflects the exercise of a purchase option, depreciation is calculated using the estimated useful life of the asset. The right-of-use assets are also subject to impairment

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

### ii) Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

Variable lease payments that do not depend on an index or a rate are recognised as expenses (unless they are incurred to produce inventories) in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Company's lease liabilities are included in Interest-bearing loans and borrowings

### iii) Short-term leases and leases of low-value assets

The Company applies the short-term lease recognition exemption to its short-term leases of Land & building (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). It also applies the lease of low-value assets recognition exemption to leases of office equipment that are considered to be low value. Lease payments on short-term leases and leases of low value assets are recognised as expense on a straight-line basis over the lease term.

### Company as a lessor

Leases in which the Company does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases. Rental income arising is accounted for on a straight-line basis over the lease terms and is included in revenue in the statement of profit or loss due to its operating nature. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised over the lease term on the same.

### n) Income Tax

The income tax expense or credit for the year is the tax payable on the current year's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities (including MAT) attributable to temporary differences and to unused tax losses.

Deferred tax is provided using the balance sheet approach on temporary differences at the reporting date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purpose at reporting date. Deferred income tax assets and liabilities are measured using tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date and are expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect of changes in tax rates on deferred income tax assets and liabilities is recognized as income or expense in the year that includes the enactment or the substantive enactment date. A deferred income tax asset is recognized to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilized. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax assets include Minimum Alternate Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. MAT is recognised as deferred tax assets in the Balance Sheet when the asset can be measured reliably and it is probable that the future economic benefit associated with the asset will be realised.



**o) Cash flow statement**

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

**p) Financial instruments**

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

**Financial Assets**

**Initial Recognition**

All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction cost that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition

**Classification and Subsequent Measurement: Financial Assets**

The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income (“FVOCI”) or fair value through profit or loss (“FVTPL”) on the basis of following:

- entity’s business model for managing the financial assets and
- contractual cash flow characteristics of the financial asset.

**Debt Instruments**

**Amortised Cost**

A financial asset is subsequently measured at amortise cost, if the financial asset is held within a business model, whose objective is to hold the asset in order to collect contractual cash flow and the contractual term of financial asset give rise on specified date to cash flow that are solely payment of principal and interest on principal amount outstanding.

**Fair Value through Other Comprehensive Income**

Financial assets that are held within a business model whose objective is achieved by both, selling financial assets and collecting contractual cash flows that are solely payments of principal and interest, are subsequently measured at fair value through other comprehensive income. Fair value movements are recognized in the other comprehensive income (OCI). Interest income measured using the EIR method and impairment losses, if any are recognised in the Statement of Profit and Loss. On derecognition, cumulative gain or loss previously recognised in OCI is reclassified from the equity to ‘other income’ in the Statement of Profit and Loss.

**Fair Value through Profit or Loss**

A financial asset is classified and measured at fair value through profit or loss unless it is measured at amortised cost or at fair value through OCI.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

**Financial Liabilities**

**Initial Recognition**

Financial liabilities are initially measured at the amortised cost unless at initial recognition, they are classified as fair value through profit and loss. In case of trade payables, they are initially recognised at fair value and subsequently, these liabilities are held at amortised cost, using the effective interest method.

**Classification and Subsequent Measurement: Financial liabilities**

Financial liabilities are subsequently measured at amortised cost using the EIR method. Financial liabilities carried at fair value through profit or loss are measured at fair value with all changes in fair value recognised in the Statement of Profit and Loss.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

### Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. The Company recognises a loss allowance for expected credit losses on financial asset. In case of trade receivables, the Company follows the simplified approach permitted by Ind AS 109 – Financial Instruments for recognition of impairment loss allowance. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience.

### Derecognition of financial instruments

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the contractual rights to receive the cash flows from the asset.

A financial liability is derecognised when the obligation specified in the contract is discharged, cancelled or expires.

### Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

### q) Fair value measurements

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- ◆ In the principal market for the asset or liability.
- Or
- ◆ In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole;

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

### r) Employee benefits

#### Defined contributions plan

Contributions to defined contribution schemes such as employees' state insurance, labour welfare fund, employees provident fund, employee pension scheme etc. are charged as an expense based on the amount of contribution required to be made as and when services are rendered by the employees. Company's provident fund contribution, in respect of certain employees, is made to a government administered fund and charged as an expense to the Statement of Profit and Loss. The above benefits are classified as Defined Contribution Schemes as the Company has no further defined obligations beyond the monthly contributions.

#### Defined benefit plans

The Company's Liabilities on account of Gratuity and Earned Leave on retirement of employees are determined at the end of each financial year on the basis of actuarial valuation certificates obtained from Registered Actuary in accordance with the measurement procedure as per Indian Accounting Standard (Ind AS) -19., 'Employee Benefits'



The gratuity liability is covered through a policy taken by a trust established under the group gratuity scheme with Life Insurance Corporation of India (LIC). The costs of providing benefits under these plans are also determined on the basis of actuarial valuation at each year end. Actuarial gains and losses for defined benefit plans are recognized through OCI in the period in which they occur. Re-measurements are not reclassified to profit or loss in subsequent periods.

The Defined Benefit Plan can be short term or Long terms which are defined below:

(i) **Short term Employee benefit**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefits obligations in the balance sheet.

(ii) **Long term Employee benefits**

Compensated absences which are not expected to occur within 12 months after the end of the period in which the employee renders the related services are recognized as a liability at the present value of the defined benefit obligation at the balance sheet date.

s) **Segment reporting**

An operating segment is a component of the Company that engages in business activities from which It may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments. The Company has two business segments i.e. manufacturing of Aluminium Extruded products and manufacturing of Transmission and Distribution Line as per the management. However, as per the Ind AS- 108 "Operating segments" specified under Section 133 of the Companies Act, 2013, there are no reportable operating or geographical segments applicable to the Company.

t) **Borrowings**

Borrowings are measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using effective interest method. Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long-term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payable on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statements for issue, not to demand payment as a consequence of the breach.

u) **Earnings per share**

Basic earnings per share is computed by dividing the net profit for the period attributable to the equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022

### v) Derivatives and Hedge Accounting

Derivatives are initially recognised at fair value and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gains / losses is recognised in the Statement of Profit and Loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of recognition in profit or loss / inclusion in the initial cost of non-financial asset depends on the nature of the hedging relationship and the nature of the hedged item.

The Company complies with the principles of hedge accounting where derivative contracts are designated as hedge instruments. At the inception of the hedge relationship, the Company documents the relationship between the hedge instrument and the hedged item, along with the risk management objectives and its strategy for undertaking hedge transaction, which can be a fair value hedge or a cash flow hedge.

#### a) Fair value hedges –

Changes in fair value of the designated portion of derivatives that qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. The change in the fair value of the designated portion of hedging instrument and the change in fair value of the hedged item attributable to the hedged risk are recognised in the Statement of Profit and Loss in the line item relating to the hedged item.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting. The fair value adjustment to the carrying amount of the hedged item arising from the hedged risk is amortised to profit or loss from that date.

#### b) Cash flow hedges –

The effective portion of changes in the fair value of derivatives that are designated and qualify as cash flow hedges is recognised in the other comprehensive income. The gains / losses relating to the ineffective portion is recognised in the Statement of Profit and Loss.

Amounts previously recognised and accumulated in other comprehensive income are reclassified to profit or loss when the hedged item affects the Statement of Profit and Loss. However, when the hedged item results in the recognition of a non-financial asset, such gains / losses are transferred from equity (but not as reclassification adjustment) and included in the initial measurement cost of the non-financial asset.

Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting. Any gains/losses recognised in other comprehensive income and accumulated in equity at that time remains in equity and is reclassified when the underlying transaction is ultimately recognised. When an underlying transaction is no longer expected to occur, the gains / losses accumulated in equity is recognised immediately in the Statement of Profit and Loss.

**2. Property, Plant and Equipment**

Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	1st April 2021	Additions	Disposals / Adjust-ment	31 March 2022	31 March 2021	Additions	Disposals / Adjust-ment	31 March 2022	31 March 2022
Leasehold Land Development	10	-	-	10	-	-	-	-	10
Buildings	1,214	-	-	1,214	627	32	-	659	555
Plant & Machinery	6,439	171	-	6,610	4,712	239	-	4,951	1,659
Electric Installations	409	-	-	409	252	6	-	258	151
Motor Vehicles	52	-	-	52	43	3	-	46	6
Office Equipment	129	9	-	138	118	4	-	122	16
Furniture & Fixtures	96	2	-	98	75	3	-	78	20
<b>Total</b>	<b>8,349</b>	<b>182</b>	<b>-</b>	<b>8,531</b>	<b>5,827</b>	<b>287</b>	<b>-</b>	<b>6,114</b>	<b>2,417</b>

Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	1st April 2020	Additions	Disposals / Adjust-ment	31 March 2021	31 March 2020	Additions	Disposals / Adjust-ment	31 March 2020	31 March 2021
Leasehold Land	10	-	-	10	-	-	-	-	10
Buildings	1,214	-	-	1,214	591	36	-	627	587
Plant & Machinery	5,881	558	-	6,439	4,307	405	-	4,712	1,727
Electric Installations	409	-	-	409	246	6	-	252	157
Motor Vehicles	52	-	-	52	39	4	-	43	9
Office Equipment	124	5	-	129	114	4	-	118	11
Furniture & Fixtures	89	7	-	96	73	2	-	75	21
<b>Total</b>	<b>7,779</b>	<b>570</b>	<b>-</b>	<b>8,349</b>	<b>5,370</b>	<b>457</b>	<b>-</b>	<b>5,827</b>	<b>2,522</b>

**2.1. Ageing of Capital Work -in- Progress**

Project in Progress	Amount in CWIP for a period of				Total
	Less than 1 Year	1 - 2 years	2 - 3 Years	More than 3 Years	31 March 2022
Project in Progress	-	-	-	-	-
Project Temporarily Suspended	-	-	-	-	-

**Century Extrusions Limited**

Description	Amount in CWIP for a period of				Total
	Less than 1 Year	1 - 2 years	2 - 3 Years	More than 3 Years	31 March 2021
Project in Progress	5	27	7	-	39
Project Temporarily Suspended	-	-	-	-	-

**2.2. Right of Use Assets**

Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	1st April 2021	Additions	Disposals / Adj	31 March 2022	31 March 2021	Additions	Disposals / Adj	31 March 2022	31 March 2022
Leasehold Land	156	-	-	156	-	-	-	-	156
Buildings	256	-	-	256	103	52	-	155	101
<b>Total</b>	<b>412</b>	<b>-</b>	<b>-</b>	<b>412</b>	<b>103</b>	<b>52</b>	<b>-</b>	<b>155</b>	<b>257</b>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

(Amounts in ₹ Lacs)

Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	1st April 2020	Additions	Disposals / Adj	31 March 2021	31 March 2020	Additions	Disposals / Adj	31 March 2021	31 March 2021
<b>Recognition on Transition to Ind AS-116</b>									
Leasehold Land	156	-	-	156	-	-	-	-	156
Buildings	256	-	-	256	51	52	-	103	153
<b>Total</b>	<b>412</b>	<b>-</b>	<b>-</b>	<b>412</b>	<b>51</b>	<b>52</b>	<b>-</b>	<b>103</b>	<b>309</b>

**3. Intangible Asset**

Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	1st April 2021	Additions	Disposals / Adj	31 March 2022	31 March 2021	Additions	Disposals / Adj	31 March 2022	31 March 2022
Computer Software	64	-	1	63	60	-	-	60	3

Description	Gross Carrying Amount				Accumulated Depreciation				Net Carrying Amount
	1st April 2020	Additions	Disposals / Adj	31 March 2021	31 March 2020	Additions	Disposals / Adj	31 March 2021	31 March 2021
Computer Software	64	-	-	64	60	-	-	60	4

**4. Loans**

	31 March 2022	31 March 2021	31 March 2022	31 March 2021
	Long-term	Long-term	Short-term	Short-term
<b>(Unsecured, considered good)</b>				
<b>Security Deposits</b>				
with Related Party	30	74	0	0
Others	0	0	11	12
	30	74	11	12
<b>Less: Provision for Doubtful Receivables</b>	0	0	0	0
	30	74	11	12

**5. Other Financial Assets**

	31 March 2022	31 March 2021	31 March 2022	31 March 2021
	Long-term	Long-term	Short-term	Short-term
<b>Unsecured, Considered good</b>				
Earnest Money Deposit	2	3	0	0
Other Receivables	0	0	104	71
Security Deposit	25	22	0	0
	27	25	104	71
<b>Less: Provision for Doubtful Receivables</b>	0	0	0	0
	27	25	104	71

6. Deferred Tax	31 March 2022	31 March 2021
<b>Deferred Tax Liability arising on Account of :</b>		
Difference in Tax base of Property, Plant and Equipment	56	43
Other Taxable Temporary Difference	3	3
	<b>59</b>	<b>46</b>
<b>Deferred Tax Asset arising on Account of :</b>		
Other Deductible Temporary Difference	45	40
Tax Credit (Minimum Alternate Tax)	30	30
Net Deferred Tax Asset / (Liabilities)	<b>16</b>	<b>24</b>

7. Other Assets	31 March 2022	31 March 2021	31 March 2022	31 March 2021
<b>(Unsecured, considered good unless otherwise stated)</b>				
<b>Capital Advance</b>	3	0	0	0
<b>Advances other than capital advance</b>				
Advances to Suppliers	0	22	265	385
Prepaid Expenses	11	7	53	33
Balances with Statutory Authorities	0	0	174	68
Subsidy Receivable	670	667	441	443
Others	0	0	20	34
	<b>684</b>	<b>696</b>	<b>953</b>	<b>963</b>

8. Inventories	31 March 2022	31 March 2021
<b>Valued at cost or Net realisable value whichever is lower</b>		
Raw Materials	221	90
Stock in Transit	219	0
Work in Progress	2500	1999
Finished Goods	750	550
Material Sent for Job work	12	12
Stores & Spare Parts	559	696
	<b>4261</b>	<b>3347</b>

9. Investment (at fair value through profit or loss, unless stated otherwise)	No. of shares	31 March 2022	31 March 2021
<b>(Investment in Equity Instruments, Fully paid-up Quoted Equity)</b>			
Steel Authority of India Ltd	9000	12	-
Poonawalla Fincorp Ltd	3500	6	-
National Minerals Development Corporation Ltd	3000	5	-
Dish TV India Ltd	30000	5	-
(Aggregate Market Value and Book Value of Quoted Investments Rs.28.00 lacs)		<b>28</b>	-

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

(Amounts in ₹ Lacs)

<b>10. Trade Receivables</b>	<b>31 March 2022</b>	<b>31 March 2021</b>
<b>(Unsecured, Considered Good)</b>		
Trade Receivables considered good- Secured	0	0
Trade Receivables considered good- Unsecured	4,610	2,434
	4,610	2,434
Trade Receivables which have significant increase in credit risk	7	7
Trade Receivables - credit impaired	0	0
Less: Allowance for expected credit loss	14	5
	<b>4,603</b>	<b>2,436</b>

Refer note 38 for information about Ageing for trade receivables.

<b>11. Cash and Cash Equivalents</b>	<b>31 March 2022</b>	<b>31 March 2021</b>
Balances with Banks	3	844
Cash on Hand	8	14
	<b>11</b>	<b>858</b>

<b>12. Other Bank Balances</b>	<b>31 March 2022</b>	<b>31 March 2021</b>
Fixed Deposits Maturity for more than 3 months but less than 12 months	277	272
	<b>277</b>	<b>272</b>

<b>13. Equity Share Capital</b>	<b>31 March 2022</b>	<b>31 March 2021</b>
<b>Authorised Capital</b>		
12,00,00,000 (12,00,00,000) Equity Shares of ₹1 each	1200	1200
	<b>1200</b>	<b>1200</b>
<b>Issued and Subscribed Capital</b>		
8,00,00,000 (8,00,00,000) Equity Shares of ₹1 each	800	800
<b>Paid-up Capital</b>		
8,00,00,000 (8,00,00,000) Equity Shares of ₹1 each, Fully Paid Up	800	800
	<b>800</b>	<b>800</b>

- a) The Company has neither issued nor bought back any shares during the financial year under review, hence there is no change in number of shares outstanding at the beginning and end of the year.
- b) The Company does not have any Holding/ Ultimate Holding Company. As such, no shares are held by them or their Subsidiaries/Associates.
- c) There are NIL (Previous year NIL) shares reserved for issue under option and contracts / commitment for the sale of shares/disinvestment.
- d) During the period of five years immediately preceding the reporting date:
  - i. No shares were issued for consideration other than cash.
  - ii. No bonus shares were issued.
  - iii. No shares were bought back.
- e) There are NIL (Previous year NIL) securities convertible into Equity/ Preference Shares.
- f) There are NIL (Previous year NIL) calls unpaid including calls unpaid by Directors and Officers as on the balance sheet date.



- g) There are NIL (Previous year NIL) for forfeited shares as on the balance sheet date.
- h) Rights/Preferences/Restrictions attached to Equity Shares

The Company has only one class of equity shares having a par value of ₹ 1 per share. Each holder of equity shares is entitled to one vote per share and the dividend, if proposed by the Board of Directors and approved by the Shareholder in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

i) Details of Shareholders Holding more than 5% Shares in the Company	As on 31 March 2022		As on 31 March 2021	
	No of shares	% holding	No of shares	% holding
<b>Equity Shares of ₹ 1 each fully paid up</b>				
M/s Paramsusk Properties Pvt Ltd	4341201	5.43%	4341201	5.43%
M/s Vintage Securities Ltd	7441831	9.30%	7441831	9.30%
M/s Vintage Capital Markets Ltd	6549125	8.19%	6549125	8.19%
Mrs Sita Devi Jhunjunwala	10109934	12.64%	10109934	12.64%
M/s Jeco Exports and Finance Ltd	6571225	8.21%	6571225	8.21%

j) Details of Shareholders of Promoters (Shares held by Promoter at the end of the year)	% Change During the year	As on 31 March 2022		As on 31 March 2021	
		No of shares	% of Total Shares	No of shares	% of Total Shares
<b>Promoter Name</b>					
Mrs Sita Devi Jhunjunwala	-	10109934	12.64%	10109934	12.64%
Mr Moulshree Jhunjunwala	-	2443700	3.05%	2443700	3.05%
Mr Shivanshu Jhunjunwala	-	3192833	3.99%	3192833	3.99%
Mr Madhab Prasad Jhunjunwala	-	5500	0.01%	5500	0.01%
M/s Paramsusk Properties Pvt Ltd	-	4341201	5.43%	4341201	5.43%
M/s Vintage Securities Ltd	-	7441831	9.30%	7441831	9.30%
M/s Vintage Capital Markets Ltd	-	6549125	8.19%	6549125	8.19%
M/s Jeco Exports and Finance Ltd	-	6571225	8.21%	6571225	8.21%
M/s Kutir Udyog Kendra (I) Ltd	-	521000	0.65%	521000	0.65%
M/s Atash Properties & Finance Pvt Ltd	-	452300	0.57%	452300	0.57%
		<b>41628649</b>		<b>41628649</b>	

14. Borrowings	31 March 2022	31 March 2021
<b>Secured</b>		
<b>Term Loans</b>		
From Bank	1,517	779
Less: Current Maturities of Long Term Debt	255	204
<b>Unsecured</b>		
Loan from Bodies Corporate	-	106
Less: Current Maturities of Long Term Debt	-	74
	<b>1,262</b>	<b>607</b>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

(Amounts in ₹ Lacs)

**Term loans from banks as on 31.03.2022 are secured, in respect of respective facilities by way of :****(i) Nature of security for Secured Borrowings**

- a. ₹ 65 lacs includes Rs.32 lacs shown in Current maturities of Long Term Borrowings from Punjab & Sind Bank is secured by First Charge on entire fixed assets of the Company on pari pasu basis along with State Bank of India, Punjab & Sind Bank and second charge on the entire current assets both present and future of the company on Pari Pasu basis with the other lenders and personal guarantees of the Chairman and Managing Director.
- b. ₹ 197 lacs includes ₹.64 lacs shown in Current maturities of Long Term Borrowings from Punjab & Sind Bank is secured by First Charge on entire fixed assets of the Company on pari pasu basis along with State Bank of India, Punjab & Sind Bank and second charge on the entire current assets both present and future of the company on Pari Pasu basis with the other lenders and personal guarantees of the Chairman and Managing Director.
- c. ₹ 190 lacs includes ₹ 94 lacs shown in Current maturities of Long Term Borrowings from Punjab & Sind Bank is secured by First Charge on entire fixed assets of the Company on pari pasu basis along with State Bank of India, Punjab & Sind Bank and second charge on the entire current assets both present and future of the company on Pari Pasu basis with the other lenders and personal guarantees of the Chairman and Managing Director.
- d. Guarantee Emergency Credit Line (GECL) loan of ₹ 66 lacs from Punjab and Sind Bank to meet Working Capital Term Loan(WCTL) requirement under COVID-19 situation with Existing Primary and Collateral Security but excluding Personal/Corporate Guarantees.
- e. Guarantee Emergency Credit Line (GECL) loan of ₹ 112 lacs includes ₹49 lacs shown in Current maturities of Long Term Borrowings from Punjab and Sind Bank to meet Working Capital requirement under COVID-19 situation with Existing Primary and Collateral Security but excluding Personal/Corporate Guarantees.
- f. Guarantee Emergency Credit Line (GECL) loan of ₹ 202 lacs from Axis bank to meet Working Capital Term Loan(WCTL) requirement under COVID-19 situation with Existing Primary and Collateral Security but excluding Personal/Corporate Guarantees.
- g. Guarantee Emergency Credit Line (GECL) loan of ₹ 97 lacs includes ₹16 lacs shown in Current maturities of Long Term Borrowings from Punjab National Bank to meet Working Capital requirement under COVID-19 situation with Existing Primary and Collateral Security but excluding Personal/Corporate Guarantees.
- h. Guarantee Emergency Credit Line (GECL) loan of ₹ 167 lacs from Punjab National Bank to meet Working Capital Term Loan(WCTL) requirement under COVID-19 situation with Existing Primary and Collateral Security but excluding Personal/Corporate Guarantees.
- i. Guarantee Emergency Credit Line (GECL) loan of ₹ 422 lacs from SBI Bank to meet Working Capital Term Loan(WCTL) requirement under COVID-19 situation with Existing Primary and Collateral Security but excluding Personal/Corporate Guarantees.

**(ii) Repayment Terms for Secured Borrowings**

Type of Loan	Name of the Bank	Loan Amount (Lacs)	Rate of Interest	Repayment Schedule
Term Loan	Punjab & Sind Bank	195	12.55%	Repayable in 25 Quarterly installment of ₹ 8.00 Lacs each, commencing from December, 2017. Last Installment Due in December, 2023
Term Loan	Punjab & Sind Bank	440	12.55%	Repayable in 19 Quarterly installment of ₹ 23.50 Lacs each, commencing from July, 2021. Last Installment Due in January, 2024
Term Loan	Punjab & Sind Bank	405	12.95%	Repayable in 26 Quarterly installment of ₹ 16.00 Lacs each, commencing from October,2020. Last Installment Due in January, 2025

Type of Loan	Name of the Bank	Loan Amount (Lacs)	Rate of Interest	Repayment Schedule
Term Loan	Punjab & Sind Bank	132	9.50%	Repayable in 26 Quarterly installment of ₹ 16.00 Lacs each, commencing from October, 2020. Last Installment Due in January, 2025
GECL	Axis Bank	202	9.25%	Repayable in 36 equal monthly installments after moratorium of 12 months from the date of first disbursement
GECL	Punjab & Sind Bank	132	7.50%	Repayable in 36 equal monthly installments after moratorium of 12 months from the date of first disbursement
GECL	Punjab National Bank	97	7.65%	Repayable in 36 equal monthly installments after moratorium of 12 months from the date of first disbursement
GECL	Punjab National Bank	167	7.65%	Repayable in 36 equal monthly installments after moratorium of 24 months from the date of first disbursement
GECL	Punjab & Sind Bank	66	7.50%	Repayable in 36 equal monthly installments after moratorium of 24 months from the date of first disbursement
GECL	SBI Bank	422	7.40%	Repayable in 36 equal monthly installments after moratorium of 24 months from the date of first disbursement

**Term Loan from banks as on 31.03.2021 are secured, in respect of respective facilities by way of:-**

**(i) Nature of Security for Secured Borrowings**

- ₹ 97 lacs includes ₹32 lacs shown in Current maturities of Long Term Borrowings from Punjab & Sind Bank is secured by First Charge on entire fixed assets of the Company on Pari Paru Basis along with State Bank of India, Punjab & Sind Bank and second charge on the entire current assets both present and future of the company on Pari Pasu basis with the other lenders and personal guarantees of the Chairman and Managing Director.
- ₹ 261 lacs includes ₹ 64 lacs shown in Current maturities of Long Term Borrowings from Punjab & Sind Bank is secured by First Charge on entire fixed assets of the Company on Pari Paru Basis along with State Bank of India, Punjab & Sind Bank and second charge on the entire current assets both present and future of the company on Pari Pasu basis with the other lenders and personal guarantees of the Chairman and Managing Director.
- ₹ 286 lacs includes ₹ 94 lacs shown in Current maturities of Long Term Borrowings from Punjab & Sind Bank is secured by First Charge on entire fixed assets of the Company on Pari Paru Basis along with State Bank of India, Punjab & Sind Bank and second charge on the entire current assets both present and future of the company on Pari Pasu basis with the other lenders and personal guarantees of the Chairman and Managing Director.
- ₹ 132 lacs includes ₹ 11 lacs shown in Current maturities of Long Term Borrowings from Punjab & Sind Bank is secured by First Charge on entire fixed assets of the Company on Pari Paru Basis along with State Bank of India, Punjab & Sind Bank and second charge on the entire current assets both present and future of the company on Pari Pasu basis with the other lenders and personal guarantees of the Chairman and Managing Director.

**Vehicle loans from banks are secured, in respect of respective facilities by way of :**

- ₹ 3 lacs includes ₹ 3 lacs shown in Current maturities of Long Term Borrowings from State Bank of India are secured by hypothecation of vehicles purchased out of the said loan.

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

(Amounts in ₹ Lacs)

**(ii) Repayment Terms for Secured Borrowings**

Type of Loan	Name of the Bank	Loan Amount (Lacs)	Rate of Interest	Repayment Schedule
Term Loan	Punjab & Sind Bank	195	12.55%	Repayable in 25 Quarterly installment of ₹ 8.00 Lacs each, commencing from December, 2017. Last Installment Due in December, 2023
Term Loan	Punjab & Sind Bank	440	12.55%	Repayable in 19 Quarterly installment of ₹ 23.50 Lacs each, commencing from July, 2021. Last Installment Due in January, 2024
Term Loan	Punjab & Sind Bank	405	12.95%	Repayable in 26 Quarterly installment of ₹ 16.00 Lacs each, commencing from October, 2020. Last Installment Due in January, 2025
Term Loan	Punjab & Sind Bank	132	9.50%	Repayable in 26 Quarterly installment of ₹ 16.00 Lacs each, commencing from October, 2020. Last Installment Due in January, 2025
Vehicle Loan	State Bank of India	8	9.20%	Repayable in 60 Monthly Installment ₹16,997 each commencing from Jan 2020. Last Installment due in December, 2022

**15. Other Financial Liabilities**

	31 March 2022	31 March 2021
	Long-term	Long-term
Lease Liability	104	161
	<b>104</b>	<b>161</b>

**16. Provisions**

	31 March 2022	31 March 2021
	Long-term	Long-term
Provision for Gratuity	25	57
Provision for Leave Encashment	40	43
<b>Refer Note No. 34</b>	<b>65</b>	<b>100</b>

**16.1. Provisions**

	31 March 2022	31 March 2021
	Short-term	Short-term
Provision for Gratuity	68	52
Provision for Leave encashment	5	10
<b>Refer Note No. 34</b>	<b>73</b>	<b>62</b>

**17. Short-Term Borrowings**

	31 March 2022	31 March 2021
<b>Secured</b>		
Working Capital from Banks	2688	2497
Channel Financing	-	504
Current Maturities of Long Term Debts	255	278
<b>Unsecured</b>		
Loan from Bodies Corporate	211	100
	<b>3154</b>	<b>3379</b>

**1. Security disclosure for the outstanding short-term borrowings as on 31 March 2022 :**
**Borrowings from banks are secured, in respect of respective facilities by way of :**

- a. Working Capital Loan from State Bank of India, Axis Bank and Punjab National Bank is secured - i) Pari Passu first charge on of stock and receivables and all other current assets of the Company, present and future on Pari-passu basis among consortium Bankers. ii) By second charge on entire fixed assets of the Company on Pari-passu basis among consortium Bankers. iii) By personal guarantees of the Chairman & Managing Director.
- b. Security for Current Maturity of Long Term Debts- Refer Security stated in Notes 14.

**2. Security disclosure for the outstanding short-term borrowings as on 31 March 2021 :**
**Borrowings from banks are secured, in respect of respective facilities by way of :**

- a. Working Capital Loan from State Bank of India, Axis Bank and Punjab National Bank is secured - i) Pari Passu first charge on of stock and receivables and all other current assets of the Company, present and future on Pari-passu basis among consortium Bankers. ii) By second charge on entire fixed assets of the Company on Pari-passu basis among consortium Bankers. iii) By personal guarantees of the Chairman & Managing Director.
- b. Channel Financing from Axis Bank Ltd is secured by personal guarantee of the Chairman & Managing Director of the Company.

18. Trade Payables	31 March 2022	31 March 2021
Total outstanding dues of Micro, Small and Medium Enterprises	-	1
Total outstanding dues of creditor other than Micro, Small and Medium Enterprises	2,275	1,445
	<b>2,275</b>	<b>1,446</b>

Ageing schedule for trade payable.

Particulars	Outstanding for following periods from due date of payment				31.03.2022
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1,998	252	-	-	2,250
(iii) Disputed Dues- MSME	-	-	-	-	-
(iii) Disputed Dues- Others	25	-	-	-	25
<b>Total</b>					<b>2,275</b>

Ageing schedule for trade payable.

Particulars	Outstanding for following periods from due date of payment				31.03.2021
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	1	-	-	-	1
(ii) Others	1,376	44	-	-	1,420
(iii) Disputed Dues- MSME	-	-	-	-	-
(iii) Disputed Dues- Others	25	-	-	-	25
<b>Total</b>					<b>1,446</b>

**19. Other Financial Liabilities**

	31 March 2022	31 March 2021
Interest accrued but not due on Borrowings	6	-
Deposits from Dealers	111	94
Lease Liability	57	50
	<b>174</b>	<b>144</b>

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2022**

(Amounts in ₹ Lacs)

<b>20. Other Current Liabilities</b>	<b>31 March 2022</b>	<b>31 March 2021</b>
Statutory & Other Dues Payable (Including provident fund, ESI, TDS and Others)	32	24
Liability for Expenses	234	221
Contract Liabilities (Advance from customers)	207	130
	<b>473</b>	<b>375</b>

  

<b>21. Current Tax Liabilities</b>	<b>31 March 2022</b>	<b>31 March 2021</b>
Provision for Income Tax (Net of Advance)	178	91
	<b>178</b>	<b>91</b>

  

<b>22. Revenue From Operations</b>	<b>31 March 2022</b>	<b>31 March 2021</b>
<b>Operating Revenue</b>		
Sales of Products	32246	18733
	<b>32246</b>	<b>18733</b>

  

<b>23. Other Income</b>	<b>31 March 2022</b>	<b>31 March 2021</b>
<b>Interest income on</b>		
Bank Deposits	24	22
Others	7	2
Liabilities Written Back	30	0
Dividend (Current Investment)	1	0
Profit on sale of Investments	2	0
Miscellaneous Income	7	10
	<b>71</b>	<b>34</b>

  

<b>24. Cost of Material Consumed</b>	<b>31 March 2022</b>	<b>31 March 2021</b>
Raw Material Consumed	26,117	13,784
	<b>26,117</b>	<b>13,784</b>

  

<b>25. Changes in Inventories of Finished Goods, Stock in Trade and WIP</b>	<b>31 March 2022</b>	<b>31 March 2021</b>
<b>Opening Stock</b>		
Work-in-Progress	1,999	1,824
Finished Goods	319	447
	<b>2,318</b>	<b>2,271</b>
<b>Closing Stock</b>		
Work-in-Progress	2,500	1,999
Finished Goods	750	319
	<b>3,250</b>	<b>2,318</b>
	<b>(932)</b>	<b>(47)</b>