

9th Annual Report
Financial Year 2021-2022

INDO ALLUMINIUM PRIVATE LIMITED
At Po.PaldiKankaj, Village PaldiKankaj,
TalukaDaskroi, District Ahmedabad,
Ahmedabad, Gujarat-382425

Company Information

DOI :23rd September, 2013
CIN :U28910GJ2013PTC076925
PAN :AADCI3677B

Registered Office:

AT.Po.PaldiKankaj, Village Paldi Kankaj,
Taluka Daskroi, District Ahmedabad,
Ahmedabad, Gujarat-382425.
India

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Board of Directors

1. Name :Bhavik J Chhabhaiya
DIN :06661565
2. Name : Harshadkumar J Patel
DIN :06661569

Auditors

Patel and Shah.
Chartered Accountants
Ahmedabad

NOTICE

Notice is hereby given that Ninth Annual General Meeting of the Share holders of INDO ALLUMINIUM PRIVATE LIMITED (CIN:U28910GJ2013PTC076925) will be held on 28th September, 2022 at 10.00 am at the registered office of the company to transact the following business.

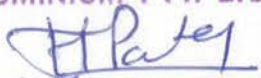
Ordinary Business:

1. To consider and adopt :
 - a. the audited financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, and;
2. To Appoint Statutory Auditors and to fix their remuneration and in this regard, to consider and, if thought fit, to pass with or without modification(s), the following resolution as an **ordinary resolution:**

"RESOLVED THAT the of ratification of Patel & Shah, Chartered Accountants (Firm Registration No. 135967W) be and are hereby appointed as the Auditors of the Company, to hold office until the conclusion of the 12th Annual General Meeting of the Company, on such remuneration as shall be fixed by the Board of Directors."

Registered Office:
At Po.Paldilankaj, Viillage Paldi Kankaj,
Taluka Daskroi, District Ahmedabad,
Ahmedabad, Gujarat-382425.
Place: Ahmedabad
Date: 16th September, 2022

By Order of the Board of Directors,
For, *Indo Aluminium Private Limited*
FOR, INDO ALLUMINIUM PVT. LTD.


Harshadkumar Patel
DIRECTOR
Director

DIRECTORS' REPORT

To
The Members,
Indo Aluminium Private Limited
(CIN: U28910GJ2013PTC076925)

Your directors have pleasure in presenting the Ninth Annual Report of the Company together with the audited accounts for the financial year ended on 31st March, 2022

	(Amount In INR)	
	Year Ended On	Year Ended On
<u>Financial Results</u>	31/03/2022	31/03/2021
Gross Income	8,26,56,840	5,29,43,485
Expenditure	7,90,47,328	4,87,75,902
Profit before Depreciation & Tax	36,09,512	41,67,582
Depreciation Provided during the year	27,14,765	31,72,562
Extraordinary / Prior Period Items	Nil	Nil
Provision for Taxation	5,69,733	5,00,577
Provision for Deferred Tax Liability	(1,23,621)	2,40,718
Profit after Tax	4,48,635	2,53,725
Addition on account of Fixed Asset	Nil	17,22,467
Profit Brought Forward	61,60,027	41,83,835
Profit carried over to the Balance Sheet	66,08,662	61,60,027

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

During the period company has incurred Profit of Rs. 8,94,747/- (before tax). The company is trying to venture into profitable projects and your directors expect good results in the next year.

Web Link of annual return/Extract of annual return

The Annual Return of the company is not published on the website of the company. In accordance with section 143(3)(a) of the companies Act, 2013, an extract of the annual return in the format is appended as "Annexure 1" to this report.

Transfer to Reserve

The Board of Director of the company has decided to transfer profit of Rs. 4,48,635/- to the reserves for the year under review.

Dividend:

In view of net position of company and to consolidate the future position and support future requirement to stimulate growth your board of directors regret their inability to recommend any dividend for the year.

Directors' Responsibility Statement:

Pursuant to the requirements of Section 134(5) of the Companies Act, 2013, subject to disclosures in annual accounts, as also on the basis of discussions with statutory auditors of the company from time to time, we state:

- 1) that in the preparation of the annual accounts for FY 2021-22, the applicable accounting standards have been followed along with proper explanation relating to material departures;

FOR, INDO ALLUMINIUM PVT. LTD.


DIRECTOR

- 2) that the Directors have 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;
- 3) that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- 4) that the Directors have prepared the annual accounts on a going concern basis.
- 5) that the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

The directors would like to clarify that the company being a non listed company, clause (e) of section 134(5) is not applicable.

Directors and Key Managerial Personnel

There is no change in the constitution of the Board of Directors of the company during the period

Meetings

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Five Board Meetings were convened and held. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

Particulars as per section 217(2A) of the Companies Act, 2013:

There are no employees who are in receipt of remuneration of Rs.60,00,000/- or more per annum if employed throughout the year under review or Rs.5,00,000/- or more per month if employed for part of the year under review in terms of section 217 (2A) of The Companies Act, 2013 read with The Companies (Particulars of employees) Rules, 1975 as amended from time to time.

Auditors:

Statutory Auditors: Appointment of auditors of the company shall be ratified at Ninth annual general meeting to be held on 26th September, 2022. Patel & Shah, Chartered Accountants were appointed as statutory auditors of the company by board of directors to hold office till the conclusion of its Twelfth Annual General Meeting. The appointment of Patel & Shah, Chartered Accountants as statutory auditors of the company is placed for ratification with the shareholders at Annual General Meeting. In this regard, the company has received a certificate from the auditors to the effect that if they are reappointed, it would be in accordance with the provisions of section 141 of the Companies Act, 2013.

Auditor's report

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors remarks in their report are self-explanatory and do not call for any further comments.

Conservation of Energy, Technology absorption, Foreign Exchange Earnings and Outgo:

The information required under Section 217 (1) (e) of the Companies Act, 2013 read with the Companies (Disclosure of particulars in the Report of Board of Directors) Rules, 1988, relating to the conservation of energy and technology absorption is not being given, since the company is not engaged in any manufacturing activity.

FOR, INDO ALLUMINIUM PVT. LTD.


DIRECTOR

Foreign Exchange Earnings and Outgo

The information on foreign exchange earnings and outgo is as under:

(Amount In INR)

	Current Year	Previous Year
Foreign Exchange earnings	Nil	Nil
Foreign Exchange outgo	Nil	Nil

Risk Management Policy

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

Deposits

The Company has not accepted any deposits during the year under review.

Material Changes and Commitments

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

Significant and Material Orders Passed by Regulators, Courts and Tribunals

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

Corporate Social Responsibility (CSR)

CSR provisions are not applicable for the Company.

Safe & Conducive Workplace

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

Company's policy relating to directors' appointment, payment of remuneration and Discharge of their duties

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment all Directors, payment of Canaget.al remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

Cost Audit

The provisions of Cost Audit as per section 148 are not applicable on the Company.

FOR, INDO ALLUMINIUM PVT. LTD.


DIRECTOR

General

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Issue of shares (including sweat equity shares) to employees of the Company under any scheme.
2. The Company has no subsidiary and neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.

Share

1. Buy Back of Securities
The Company has not bought back any' of its securities during the year under review.
2. Sweat Equity
The Company has not issued any Sweat Equity Shares during the year under audit.
3. Bonus Shares
No Bonus Shares were issued during the year under review.
4. Employee Stock Option Plan
The company has not provided any Stock Option Scheme to the employee.

Extract of Annual Return

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014.

Particulars of loans, guarantees or investments under section 186

Details of Loans:

Sr. No.	Date of loan	Details of Borrower	Amount	Purpose for which the loan is to be utilized by the recipient	Time period for which it is given	Rate of Interest
-- NIL --						

Related Party Transaction

Related Party Transaction deal by a company during the financial year 2021-22 are Discussed below:

Sr. No.	Related Party	Nature of Transaction	Amount
1	BHAVIK J CHHABHAIYA	Unsecured Loan taken	2,47,83,000
		Unsecured Loan repayment	85,18,760
2	HARSHAD J PATEL	Unsecured Loan taken	75,04,576
		Unsecured Loan repayment	76,88,117

FOR, INDO ALLUMINIUM PVT. LTD.


DIRECTOR

Other Disclosures as required under the provisions of the Companies Act, 2013 and Rules made there under.

1. There have been no material changes / commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report;
2. The company has not entered in to any fresh contract or arrangement with related party as mentioned in section 188 and 184 read with applicable rules of the Companies Act, 2013. However, all old contracts have remained valid throughout the year.
3. During the year under review the company has not accepted the deposit from the public under section 73 to 76 of the companies act, 2013 and the rules made there under.
4. The company is not covered in class of companies as mentioned in section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 as amended and hence it has not appointed any Independent Director.
5. The Company is in process of developing a risk management policy which safeguards the company from all risk in the best possible manner.
6. No significant or material orders were passed by the regulators or courts or tribunals which impact the going concern status of the company's operations in future.
7. During the year, there were no case filed pursuant to sexual harassment of women at work place (Prevention, Prohibition and Redressal) Act.
8. The Company is not covered in the class of the Companies as mentioned in section 178(2) of the Act read with the Companies (Accounts) Rules, 2014 as amended from time to time and hence it is not required to give a statement indicating the manner in which formal annual evaluation has been made by board of directors of its own performance or its committees and individual directors of the company.
9. There has been no instances of any revision in the board's report or the financial statement, hence disclosure under section 131(1) of the Act
10. The Company has not issued any shares to any employee, under any specific scheme, and hence, disclosure under section 67(3) is not required to be made.
11. The company is not covered in class of the companies as mentioned in section 178(1) of the Act read with the companies (Accounts) Rules, 2014 and the companies (Meeting of Board and its powers) Rules, 2014 as amended and hence, it is not required to constitute the Audit Committee, Nomination Committee, Remuneration Committee and Share holder's Committee and therefore requirements of disclosures of composition of these committees or its policies are not applicable.
12. The Company is not covered in the class of Companies as mentioned in section 177(9) of the Act read with the Companies (Meetings of Board and Its powers) Rules, 2014 as amended and hence, requirement of disclosure of vigil mechanism is not applicable.
13. The Company has not paid any commission to directors as mentioned in section 197(14) is not applicable.
14. The Company is not covered in class of companies as mentioned in section 204(3) of the Act and hence, it is not required to obtain the secretarial audit report from the practicing company secretary and therefore, such report is not attached to this report of Board of Directors.
15. The Company has not issued (a) any share with differential voting rights (b) sweat equity shares (c) Shares under any employee stock option scheme and hence no disclosure are required to be made as per the Companies (Share Capital and Debentures) Rules, 2014.

FOR, INDO ALLUMINIUM PVT. LTD.


DIRECTOR

Acknowledgements:

Your Directors acknowledge with gratitude the co-operation and assistance received from financial institutions and banks. Your Directors also place on record their appreciation of the contribution made by employees at all level. Your directors are also deeply grateful for the confidence and faith shown by the share holders of the company in them.

Registered Office:

At Po.Paldilankaj, Village PaldiKankaj,
TalukaDaskroi, District Ahmedabad,

Ahmedabad-382425

Place: Ahmedabad

Date: 16th September, 2022

By Order of the Board of Directors,
For, **Indo Aluminium Private Limited**

FOR, INDO ALUMINIUM PVT. LTD.



Harshadkumar Patel
DIRECTOR
Director

Annexure - 1 to the Report of the Board of Directors of the Company

Form No. MGT-9

Extract of Annual Return

As on the Financial Year ended on March 31, 2022

[Pursuant to Section 92/3} of the Companies Act, 20/3 and the rule 12(I) of the Companies (Management and Administration) Rules, 2014]

1. REGISTRATION AND OTHER DETAILS

1.	Corporate Identification No.	U28910GJ2013PTC076925
2.	Registration Date	23/09/2013
3.	Name of the Company	Indo Aluminium Private Limited
4.	Category / Sub Category of the Company	Company Limited by shares
5.	Address of the Registered office and contact detail	At Po.Paldilankaj, Village PaldiKankaj, Taluka. Daskroi, District Ahmedabad - 382425
6.	Whether listed company	No
7.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Not Applicable

2. PRINCIPAL BUSINESS ACTIVITY OF THE COMPANY

Sr. No.	Name and description of the main products/services	NIC Code of the product/services	% to the total turnover of the company
1	Trading	G	100

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Not Applicable

4. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of total Equity)

i. Category wise Shareholding

Category of Shareholders	No of shares at the beginning of the year				No. of shares at the end of the years				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
INDIAN									
Individuals/HUF		20000	20000	100	-	20000	20000	100	
Central Government/State Government									

FOR, INDO ALLUMINIUM PVT. LTD.



DIRECTOR

Body Corporate								
Financial Institutions/Bank								
Others								
Sub Total A(1)		20000	20000	100		20000	20000	100
FOREIGN								
Individuals (Non Resident Individuals/Foreign individuals)								
Body Corporate								
Institution								
Qualified Foreign Investor								
Any other								
Sub Total A(2)								
Total Shareholding of Promoter and Promoter Group (A) =A(1) + A(2)		20000	20000	100		20000	20000	100

B. Public Share holding								
INSTITUTIONS								
Mutual Funds								
Banks / FI								
Central Government								
State Government(s)								
Venture Capital								
Insurance Companies								
FIs		-						
Foreign Venture		-						
Other5 (Specify)		-						
Sub Total B(1)								
NON INSTITUTIONS								
Bodies Corp.								
Indian								
Overseas								
Individuals								
Individual Shareholders holding nominal share capital up to Rs.1 Lakh								
Others (Specify)								
Sub Total B(2)								

FOR, INDO ALLUMINIUM PVT. LTD.

H Patel
DIRECTOR

Total Shareholding of Public (B) = B(1) + B(2)									
C. Shares held by Custodian for GDR & ADRs									
Grand Total (A+B+C)		20000	20000	100		20000	20000	100	

ii. Shareholding of Promoter

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the years			% Change during the year
		No.	Holding %	Pledge	No.	Holding %	Pledge	
1	Bhavik Chhabhaiya	10000	50	-	10000	50	-	-
2	Harshad Patel	10000	50	-	10000	50	-	-
	Total	20000	100		10000	20000		

iii. Change in Promoter's Shareholding.

There is no Change for the year under consideration.

iv. Shareholding pattern of top ten Shareholders (Other than Directors, Promoters and holders of CDRs and ADRs) - For each the top ten Shareholders

There are no shareholders other than promoters in the company

v. Shareholding of Directors and KMP - For each Director and KMP

Particulars	Shareholding at the beginning of the year		Cumulative Shareholding During the year	
	No of Share	Holding %	No of Share	Holding %
Bhavik Chhabhaiya				
At the beginning of the year	10000	50	10000	50
Date wise Increase/Decrease				
At the end of the year	10000	50	10000	50
Harshad Patel				
At the beginning of the year	10000	50	10000	50
Date wise Increase/Decrease				
At the end of the year	10000	50	10000	50

FOR, INDO ALLUMINIUM PVT. LTD.


DIRECTOR

vi. Indebtedness

Particulars	Secured Loans	Unsecured Loans	Deposits	Total
At the beginning of the year				
i) Principal Amount	-	43798820	-	43798820
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	43798820	-	43798820
Change during the year				
i) Addition	-	32287576	-	32287576
ii) Reduction	-	16206877	-	16206877
Net Change	-	16080699	-	16080699
At the end of the year				
i) Principal Amount	-	59879519	-	59879519
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i + ii + iii)	-	59879519	-	59879519

vii. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to managing Director, Whole time Directors and/or manager
Not Applicable

B. Remuneration to Key managerial Personnel other than MD/WTD/Manager:
Not Applicable

viii. Penalties/Punishments/Compounding of Offences
Not Applicable

Place: Ahmedabad
Date: 16/09/2022

For and On Behalf of the board
FOR, INDO ALLUMINIUM PVT. LTD.

Harshadkumar Patel
DIN:06661569


DIRECTOR

INDEPENDENT AUDITORS' REPORT

To
The Members of
Indo Aluminium Private Limited

Report on the audit of the financial statements Opinion

We have audited the accompanying financial statements of Indo Aluminium Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there-under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements:

The Company's board of directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safe guarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement whether due to fraud or error.

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

The board of directors is also responsible for overseeing the Company's financial reporting process.

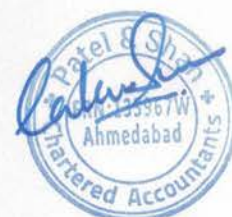
Auditor's responsibilities for the audit of the financial statements

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

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

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

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies



Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

1. The provisions of the **Companies (Auditor's Report) Order, 2020** ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is **not applicable** to the Company since it is a small company in accordance with section 2(85) of the Companies Act, 2013.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.



- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) Since the Company's turnover as per last audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company

For, **Patel & Shah**
Chartered Accountants
Firm Registration No. 135967W



Palakkumar K Shah
Partner
Membership No.143793
UDIN: 22143793AXQPHF6440



Signed at Ahmedabad on 16th September, 2022

Details of default in payment of dues to banks, financial institutions and government

Name of the bank/Financial Institution	Nature of default	Amount of default	Period of default	Present status
NIL				
Total				

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 2(f) under 'Report on other legal and regulatory requirements' section of our report to the Members of Indo Alluminium Private Limited of even date)

Report on the internal financial controls over financial reporting under clause (i) of sub - section 3 of section 143 of the Companies Act, 2013 ("the Act")

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

Management's responsibility for internal financial controls

The board of director soft he Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by he Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance wit the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the" Guidance Note") is sued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10)of the Companies Act, 2013,to the extent applicable to an audit of internal financial controls .Those standards and the guidance note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment including



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

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

Meaning of internal financial controls over financial reporting

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

Limitations of internal financial controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedures may deteriorate.

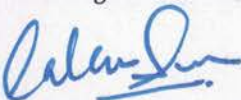
Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For, Patel & Shah

Chartered Accountants

Firm Registration No. 135967W



Palakkumar K Shah

Partner

Membership No. 143793

UDIN: 22143793AXQPHF6440



Signed at Ahmedabad on 16th September, 2022

Balance Sheet as at 31st March, 2022

Particulars	Note	(Amount in INR)	
		31-Mar-2022	31-Mar-2021
I. EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2	200,000	200,000
(b) Reserves and Surplus	3	6,608,662	6,160,027
		6,808,662	6,360,027
2 Non-Current Liabilities			
(a) Long-Term Borrowings	4	81,238,743	69,913,001
(b) Deferred Tax Liabilities (Net)	5	-	-
		81,238,743	69,913,001
3 Current Liabilities			
(a) Short-Term Borrowings	6	23,605,653	31,248,731
(b) Trade Payables	7	48,978,674	49,682,244
(c) Other Current Liabilities	8	1,116,634	2,722,893
		73,700,961	83,653,868
Total		161,748,366	159,926,896
II. ASSETS			
1 Non-Current Assets			
(a) Fixed Assets			
(b) Tangible Assets	9	11,678,076	14,269,661
(c) Non-Current Investments	10	800,000	800,000
(d) Deferred Tax Assets (Net)	5	597,463	473,842
(e) Long-Term Loans and Advances	11	2,332,002	1,030,049
(f) Other Non-Current Assets		-	-
		15,407,541	16,573,552
2 Current Assets			
(a) Trade receivables	12	52,995,352	48,298,325
(b) Cash and Cash Equivalents	13	451,128	484,034
(c) Short-Term Loans and Advances	14	262,506	829,788
(d) Other Current Assets	15	2,331,157	5,815,787
(e) Inventories		90,300,683	87,925,410
		146,340,826	143,353,344
Total		161,748,366	159,926,896

Significant Accounting Policies & Notes on Financial Statements 1 to 26

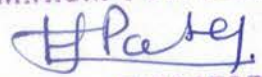
As per our report of even date

For **Patel & Shah**
Chartered Accountants


Palakkumar K Shah
 Membership No. 143793
 FRN : 135967W
 UDIN: 22143793AXQPHF6440

Signed at Ahmedabad on 16-09-2022

For and on Behalf of the Board of Directors
FOR, INDO ALLUMINIUM PVT. LTD.


Harshadkumar Patel
 Director
 DIN No. 06661569

Statement of Profit and Loss for the Year Ended 31st March, 2022

Particulars	Note	(Amount in INR)	
		31-Mar-2022	31-Mar-2021
INCOME			
I Revenue from Operations	16	8 25 48 662	52,752,053
II Other Income	17	1 08 178	191,432
III Total Revenue		82,656,840	52,943,485
IV EXPENSES			
Cost of Materials Consumed	16	64,485,295	31,356,987
Employee Benefit Expenses	17	5,648,742	6,063,732
Finance Cost	18	4,048,980	6,179,303
Depreciation and Amortisation of Expenses		2,714,765	3,172,562
Other Expenses	19	4,864,311	5,175,880
Total Expenses		81,762,093	51,948,464
V Profit Before Exceptional and Extraordinary Items and Tax (II-IV)		894,747	995,020
VI Exceptional Items		-	-
VII Profit Before Extraordinary Items and Tax		894,747	995,020
VIII Extraordinary Items		-	-
IX Profit Before Tax		894,747	995,020
X Less : Tax Expenses			
Current Tax		569,733	500,577
Tax of Earlier Years		-	-
Deferred Tax		(123,621)	240,718
XI Profit from Continuing Operations (IX-X)		448,635	253,725
XII Profit/(Loss) from Discontinuing Operations			-
XIII Tax Expenses of Discontinuing Operations			-
XIV Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)			-
XV Profit for the year (XI-XIV)		448,635	253,725
XVI Earning Per Equity Share of INR 10 Each			
Basic & Diluted	20	22.43	12.69
Significant Accounting Policies & Notes on Financial Statements		1 to 26	

As per our report of even date

For **Patel & Shah**

Chartered Accountants

Palakkumar K Shah

Membership No. 143793

FRN : 135967W

UDIN: 22143793AXQPHF6440

Signed at Ahmedabad on 16-09-2022



For, and on Behalf of the Board of Directors

FOR, INDO ALLUMINIUM PVT. LTD

Harshadkumar Patel

Director

DIN No. 06661569

Cash Flow Statement for the year ended 31st March, 2022	
Particulars	Amount
Cash Flow From Operation Activities	
Net Profit	4 48 635
Non Cash Expense - Depreciation	27 14 765
Non Cash Provision - Deferred tax Provision	- 1 23 621
	30 39 779
Less: Decrease in Trade Payable	7 03 570
Less: Decrease other current Liabilities	1606259
Less: Increase in Trade Receivable	4697027
Less: Increase in Inventories	2375273
Add: Decrease in other Current Assets	3484630
Net Cash Flow from Operating Activities	- 28 57 720
Less: Increase in Fixes Assets	- 1 23 180
Add: Decrease in Short term Loans & Advances	567282
Less: Increase in Long term Loans & Advances	1301953
Net Cash Flow from Investing Activities	- 8 57 851
Add: Increase Long term borrowing	11325742
Less: Decrease Short term borrowing	7643078
Net Cash Flow from Financing Activities	36 82 664
Cash and Cash Equivalents, Beginning of the years	4 84 034
Cash and Cash Equivalents at the End of Year	4 51 128

As Per Our report of even date

For, Patel & Shah
Chartered Accountants




Palakkumar K Shah
Membership No. 143793
FRN : 135967W
UDIN: 22143793AXQPHF6440
Signed at Ahmedabad on 16-09-2022

For and on Behalf of Board of Directors
FOR, INDO ALLUMINIUM PVT. LTD.



DIRECTOR

Harshadkumar Patel
Director
DIN No. 06661569

1. Significant Accounting Policies**1.1 Basis of preparation of Financial Statements:**

The financial statements are prepared in accordance with the Indian Generally Accepted Accounting Principles (GAAP) as going concern under historical cost convention. GAAP comprises mandatory accounting standards as prescribed by the Companies (Accounting) Rules, 2014 and as specified under section 133 of the Companies Act, 2013. The company generally follows mercantile system of accounting and recognizes significant items of Income and Expenditure on accrual basis, except those with significant uncertainty.

1.2 Revenue Recognition:

Income and Expenditure are recognized on accrual basis unless otherwise stated. Revenue is recognized on completion of services and Milestones and use of company's resources by third parties.

1.3 Expenditure

All expenses are accounted on accrual basis and provision is made for all the known losses and liabilities.

1.4 Fixed Assets & Depreciation:

Companies do not have any Tangible or Intangible assets as on the date of balance sheet.

1.5 Related Party Disclosure:

Details of transactions with related parties are reported at Note No.21.

1.6 Accounting for Taxes on Income:

Tax expense comprises current tax and deferred tax charge or credit. Current tax represents amount of income tax payable including the tax payable u/s 115JB of the Income tax Act, 1961, if any, in respect of taxable income for the year. The deferred tax for timing difference between the book and tax profit for the year is computed using tax rate and tax laws that have been enacted or substantively enacted at the Balance Sheet date. Deferred tax liabilities arising from the timing difference are recognized to the extent that there is virtual certainty that sufficient future taxable income will be available.

1.7 Borrowing Cost:

Long term borrowing comprises of loans from Directors and Related Parties of Directors which are non-interest bearing loans.

1.8 Earnings Per Share:

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

1.10 Foreign Currency Transactions:

Foreign currency transactions if any are recorded in accordance with Accounting Standard 11. The gains or losses if any occurring from foreign currency transactions are included in the statement of profit and loss. Foreign currency assets and liabilities if any are measured at fair value are translated at exchange rate prevalent at the date when the fair value was determined. Transaction gains or losses realized upon settlement of foreign currency transaction are included in determining net profit for the period in which the transaction is settled.

1.11 Reclassification & Regrouping :

The Previous period figures have been regrouped and reclassified, whenever necessary to conform to the current period presentation.

FOR, INDO ALLUMINIUM PVT. LTD.


DIRECTOR

1.12 Taxation :

The company has made adequate provision of current taxes and deferred tax as per AS 22 of the ICAI and provisions for both has been accounted in financial statement.

1.13 Miscellaneous :

- 1.13.1 Sundry Debtors, Creditors, Loans and Advances are subject to their confirmation and hence, subject to adjustment, if any, arising out of reconciliation.
- 1.13.2 Previous year figures have been rearranged/regrouped, wherever necessary to make them comparable with current year figures.
- 1.13.3 In the opinion of the Board, the Current Assets, Loans and Advances are stated at the values, which are realizable in the ordinary course of the business, and provision for all known liabilities has been made.
- 1.13.4 Figures have been rounded off to the nearest rupee.
- 1.13.5 Wherever the necessary evidences / supporting are not available in respect of the transactions accounted, they have been approved by the management.
- 1.13.6

Payment to Auditor	2021-22	2020-21
Audit Fee	54000	-

As per our report of even date

For, Patel & Shah

Chartered Accountants

Firm Registration No. 135967W



Palakkumar K Shah

Partner

Membership No. 143793

Signed at Ahmedabad on 16th September, 2022



For, and on behalf of the board

Indo Alluminium Private Limited

FOR, INDO ALLUMINIUM PVT. LTD.



Harshadkumar Patel

Director

Notes on Financial Statements for the year ended 31st March, 2022

(Amount in INR)

Note	Particulars	As at 31-Mar-2022		As at 31-Mar-2021	
		No.	Amount	No.	Amount
2	Share Capital				
(a)	Authorised Capital Equity Shares of INR 10 each	50,000	500,000	50,000	500,000
(b)	Issued, Subscribed and Paid up Capital Equity Shares of INR 10 each	20,000	200,000	20,000	200,000
	Total Share Capital		200,000		200,000

(c) List of Share Holders having more than 5% of the Paid up Share Capital

	Nos.	% Share Holding	Nos.	% Share Holding
Bhavik J Chhabhaiya	10,000	50.00%	10,000	50.00%
Harshadbhai J Patel	10,000	50.00%	10,000	50.00%

As per records of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.


3	Reserves & Surplus	Amount	Amount
(a)	Profit & Loss Account		
	At the beginning of the year	6,160,027	4,183,835
	Addition for Fixed Assets Revised Calculation		1,722,467
	Addition during the year	448,635	253,725
	Outstanding at the end of the year	6,608,662	6,160,027
	Total Reserves & Surplus	6,608,662	6,160,027

4	Long-Term Borrowings	Non-Current	Current Portion	Non-Current	Current Portion
	Secured Term Loans				
	From Banks	16,999,596	3,445,180	22,838,951	1,051,004
	From Directors				
	Other	0	0	0	-
	Unsecured Term Loans				
	From Banks	914,447		973,709	1,250,517
	From Directors	59,879,520		43,798,820	
	Total Long-Term Borrowings	77,793,563	3,445,180	67,611,480	2,301,521



For, Indo Aluminium Private Limited
FOR, INDO ALUMINIUM PVT. LTD.

Harshadkumar Patel
Director
(DIN: 06661569)


DIRECTOR

Notes on Financial Statements for the year ended 31st March, 2022

(Amount in INR)

Note	Particulars	As at 31-Mar-2022		As at 31-Mar-2021		
5	Deferred Tax Liability (Net)	Amount		Amount		
	(A) Deferred Tax Liability					
	WDV of Depreciable Assets					
	As per Company law	11,678,076		14,269,661		
	As per Income Tax	13,976,009		16,092,130		
	Total Timing Difference					
	Income Tax Rate @	26.00%		26.00%		
	Deferred Tax Liability					
	(B) Deferred Tax Asset					
	Business Loss as per Income Tax					
	Income Tax Rate @	597,463		473,842		
	Deferred Tax Asset					
	Net Deferred Tax Asset / (Liability)	597,463		473,842		
	Opening Balance of Deferred Tax Asset / (Liability)	473,842		714,560		
	Deferred Tax to be provided for the Year	123,621		(240,718)		
6	Short-Term Borrowings	Non-Current	Current Portion	Non-Current	Current Portion	
	Secured Term Loans					
	From Banks		23,605,653		21,248,731	
	From Directors					
	Unsecured Term Loans					
	From Banks					
	From Directors					
	Other			10,000,000		
	Total Short-Term Borrowings		23,605,653	10,000,000	21,248,731	
7	Trade Payable	Amount		Amount		
	Trade Payable	22,423,885		26,877,048		
	Advance received from Customer	26,554,789		22,805,196		
	Total	48,978,674		49,682,244		
		Total	Less than 1 Year	1-2 year	2-3 year	More than 3 Year
	Trade Payable 31/03/2022	22,423,885	11,184,947	2,995,234	6,376,277	1,867,427
	Trade Payable 31/03/2021	26,877,048	10,658,248	10,655,066	1,857,159	3,706,575



FOR, INDO ALUMINIUM PVT. LTD.

For, Indo Aluminium Private Limited

DIRECTOR

Harshadkumar Patel
Director
(DIN: 06661569)

Notes on Financial Statements for the year ended 31st March, 2022


(Amount in INR)

Note	Particulars	As at 31-Mar-2022	As at 31-Mar-2021
8	Other Current Liabilities	Amount	Amount
	Statutory Dues / Duties and Taxes		
	(a) Income Tax Payable		500,577
	(b) TDS Payable	43,889	482,907
	Other Payables		
	(a) Unpaid Audit Fees	85,000	85,000
	(b) Income tax Provision	569,733	325,213
	(d) Labour Contactor Retention	113,132	113,132
	(e) Indo Aluminium Pvt Ltd - Chennai Branch		497,611
	(f) Unpaid Salary	304,880	718,453
	Total Other Current Liabilities	1,116,634	2,722,893
10	Non-Current Investment	Amount	Amount
	Shares Investment	800,000	800,000
	Total Other Current Liabilities	800,000	800,000
11	Long-Term Loans and Advances	Amount	Amount
	Deposit		-
	CST Deposit	10,000	10,000
	GEB(SMC)	1,423,003	421,050
	PGVCL DD	300,000	
	Vat Deposit	10,000	10,000
	Villa Retention Money	588,999	588,999
	Total Long-Term Loans and Advances	2,332,002	1,030,049
12	Trade Receivables	Amount	Amount
	Unsecured, Considered Good	49,450,031	45,262,175
	Advance Payment to Suppliers	3,545,321	3,036,150
		52,995,352	48,298,325
	Total	52,995,352	48,298,325
	Trade Receivable 31/03/2022	49450031	30,770,431
	Trade Receivable 31/03/2021	45262175	30,067,421
		1-2 year	2-3 year
		6,534,216	11,683,640
			More than 3 Year
			461,744
		12,380,565	1,745,649
	Total Receivables	52,995,352	48,298,325
13	Cash and Cash Equivalents	Amount	Amount
	Bank of Baroda	115,773	225,542
	Bank of India	238,921	136,784
	Deutsche Bank	-	25,801
	Cash on hand	96,434	95,908
	Total Cash and Cash Equivalents	451,128	484,034



For, Indo Aluminium Private Limited
FOR, INDO ALLUMINIUM PVT. LTD.

Harshadkumar Patel
Director
(DIN: 06661569)


DIRECTOR

Notes on Financial Statements for the year ended 31st March, 2022

(Amount in INR)

Note	Particulars	As at 31-Mar-2022	As at 31-Mar-2021
14	Short-Term Loans and Advances	Amount	Amount
	Anish D Mehta	2,900	1,000
	Darshit Parekh	5,000	
	Dharmesh Khant	4,000	
	Kalpesh K Rathod	6,000	26,100
	Ravindra Chavda	6,000	3,000
	Saijibhai Rabari	17,000	50,000
	Sanjay Rathva	67,601	29,601
	Yogesh Patel	1,000	
	Siddhinath D Jadhav		537,082
	Sanjay Rathva		30,000
	Retention Pacifica	153,005	153,005
	Loan to Employee		-
	Other Loan and Advances Ahmedabad		
	Total Short-Term Loans and Advances	262,506	829,788
15	Other Current Assets	Amount	Amount
	GST Receivable	1,419,574	5,094,032
	TDS Receivable	905,280	707,074
	TCS Receivable	6,303	14,681
	Total Other Current Assets	2,331,157	5,815,787
16	Income From Operational Activity	Amount	Amount
	Income from Sale of Products	82,548,662	52,752,053
	Total Income From Sale of Products	82,548,662	52,752,053
17	Other Income	Amount	Amount
	Discount	2,169	
	Vatav & Kasar	34,000	181,997
	Rate Different		9,435
	Dividend Income	72,009	
	Total Other Income	108,178	191,432
19	Cost of materials Consumed	Amount	Amount
	Opening Stock	87,925,410	58,390,640
	Add: Purchase of Goods	57,377,858	38,958,523
	Add: Job Work Expenses		692,570
	Add: Labour Charges Expenses	8,711,861	20,553,643
	Add: Factory Expense	432,422	299,800
	Add: Other Direct Expense	338,427	387,221
	Less: Closing Stock	90,300,683	87,925,410
	Total Cost Metrial Conusumed	64,485,295	31,356,987



For, Indo Aluminium Private Limited
FOR, INDO ALLUMINIUM PVT. LT

Harshadkumar Patel
Director
(DIN: 06661569)

Harshadkumar Patel
DIRECTOR

Notes on Financial Statements for the year ended 31st March, 2022

(Amount in INR)

Note	Particulars	As at 31-Mar-2022	As at 31-Mar-2021
17	Employee Benefit Expense	Amount	Amount
	Salary and Wages	5,602,132	5,984,782
	Staff Welfare Expenses	46,610	78,950
	Total Employee Benefit Expenses	5,648,742	6,063,732
18	Cost of Finance	Amount	Amount
	Interest on Bank Loan	2,153,905	3,982,083
	Interest on Cash Credit	1,895,075	2,197,220
	Total Cost of Finance	4,048,980	6,179,303
19	Other Expenses	Amount	Amount
	Audit Fees	54,000	-
	Adevertisement Exps	840	135,975
	Bad Debts	-	1,215,037
	Bank Charges	51,912	-
	Courier Exps	7,658	7,430
	Computer & Other Exps	46,290	20,033
	Diesel Expense	501,583	459,756
	Discount	-	25,000
	Donation Exps	365,000	288,000
	Interest on Late Payment Of TDS	83,319	80,875
	Electricity Expenses	-	45,442
	General Exps	-	51,730
	GST Late Fees	9,010	12,120
	Insurance	-	90,756
	Loan Processing Fees	1,211	-
	Machinery Repairing Exps	2,626	40,660
	Mobile/Telephone/Internet Bill Exps	29,356	27,736
	Office Exps	44,293	114,243
	Packing & Forwarding Expense	409,027	-
	Professional Fees	60,000	-
	Rate Difference	143,097	-
	TDS Expense	436,182	-
	Transportation Exps	124,335	685,935
	Vehecal Expense	218,646	109,349
	Rent Expense	-	38,500
	Rent of Machinery	1,571,827	917,678
	Repair & Maintenance Expense	13,700	86,923
	Printing & Stationery Exps	72,849	58,514
	Security Exps	170,024	244,854
	Site Exps	194,531	306,658
	Tea & Coffee Expense	28,653	-
	Tender Fees Exps	107,497	15,000
	Traveling Exps	115,737	97,678
	Round Off	1,108	(1)
	Total Other Cost	4,864,311	5,175,880
20	Earnings Per Share		Amount



For, Indo Aluminium Private Limited
FOR, INDO ALLUMINIUM PVT. LTD.

Harshadkumar Patel
Director
(DIN: 06661569)

H Patel
DIRECTOR

Notes on Financial Statements for the year ended 31st March, 2022

Note	Particulars	(Amount in INR)	
		As at 31-Mar-2022	As at 31-Mar-2021
	Net Profit After Tax	448,635	253,725
	Number of Paid up Shares	20,000	20,000
	Earnings Per Share	22.43	12.69



For, Indo Aluminium Private Limited
FOR, INDO ALLUMINIUM PVT. LTD.

Harshadkumar Patel
Director
(DIN: 06661569)


DIRECTOR

Notes on Financial Statements for the period ended 31st March,2022**21 Related party disclosures :**

The Related Party relationship is as identified by the company and relied upon by the auditors. Transactions with such related party is as under :

(Amount in INR)

Sr. No.	Name of Related Party	Relation	Nature of Transaction	31/03/2022	31/03/2021
2	BHAVIK J CHHABHAIYA	Director	Opening Balance	37,650,585	11,575,885
			Loan Taken	24,783,000	28,336,200
			Loan Repayment	8,518,760	2,261,500
			Closing balance	53,914,825	37,650,585
			Remuneration	-	
3	HARSHAD J PATEL	Director	Opening Balance	6,148,236	8,023,465
			Loan Taken	7,504,576	2,374,000
			Loan Repayment	7,688,117	4,249,229
			Closing balance	5,964,695	6,148,236
			Remuneration	-	

22 Contingent Liabilities and Commitments :

In absence of any information and in accordance with management's representation, we are not in a position to provide particulars regarding contingent liability, if any.

23 As per records of the company, there are no dues to micro,small and medium enterprises.

24 Petty expenses have been debited in the books of accounts on the basis of self-certified vouchers.

25 Previous Year's figures are regrouped, rearranged and recasted wherever necessary to conform the current year's presentation.

For, **Patel & Shah**
Chartered Accountants



Palakkumar K Shah

Membership No. 143793

FRN : 135967W

UDIN: 22143793AXQPHF6440

Signed at Ahmedabad on 16-09-2022



For and on Behalf of the Board of Directors

FOR, INDO ALLUMINIUM PVT. LTD.



DIRECTOR

Harshadkumar Patel

Director

DIN No. 06661569

INDO ALUMINIUM PRIVATE LIMITED
DEPRECIATION AS PER COMPANIES ACT 2013
F.Y. 2021-22

Note 9: Fixed Assets:

Particulars	Gross Block		Accumulated Depreciation				Accumulated Impairment		Net Block			
	At 1st April 2021	Additions	Deletion / Adjustments 2021-22	At 31 March 2022	Rate of Depreciation	For the year	Deletion Adjustments	At 31 March 2022	For the year	Write Back/ Adjustment	At 31 March 2022	At 31 March 2021
Computer	4 35 703	19 280	0	4 54 983	As per Fixed Assets Register	47 791	0	4 38 071	0	0	16 912	45 423
Furniture & Fixture	33 900	0	0	33 900		5 018	0	24 337	0	0	9 563	14 581
Land & Building	48 72 103	0	0	48 72 103		4 20 018	0	11 28 830	0	0	37 43 273	41 63 291
Motor Vehicle	5 11 500	0	0	5 11 500		13 867	0	5 11 500	0	0	0	13 867
Office Equipment	5 03 583	25 000	0	5 28 583		61 415	0	4 76 177	0	0	52 406	88 821
Plant & Machinery	1 77 90 096	78 900	0	1 78 68 996		21 66 655	0	1 00 13 073	0	0	78 55 923	99 43 678
Total	2 41 46 885	1 23 180	0	2 42 70 065		27 14 765	0	1 25 91 989	0	0	1 16 78 076	1 42 69 661
Previous Year	2 02 96 541	38 50 344	0	2 41 46 885		31 72 562	0	98 77 224	0	0	1 42 69 661	1 35 91 879



FOR, INDO ALUMINIUM PVT. LTD.
P. K. Shah
DIRECTOR

26		Ratio Analysis			
Sr. No.	Particulars	Numerator / Denominator	31/03/2022	31/03/2021	Change in %
1	Current Ratio	Current Assets Current Liability	1.99	1.71	16%
2	Debt-Equity Ratio	Total Debt Equity	11.93	10.99	9%
3	Debt Serving Coverage Ratio	Earning Available for Debt Service Interest + Installment	0.56	1.26	-56%
4	Return on Equity Ratio	PAT Avg. Shareholder's Equity	2.24	1.27	77%
Note : On account of higher profitability in current year as compared to previous year Ratio has higher deviation.					
5	Inventory Turnover Ratio	Total Turnover Average Inventory	0.93	0.72	28%
6	Trade Receivable t/o Ratio	Total Turnover Average Account Receivables	1.56	1.10	42%
Note: On account of Higher Trade Receivable, Ratio has higher deviation.					
7	Trade Payable t/o Ratio	Total Turnover Average Account Payable	1.69	1.07	58%
8	Net Capital t/o Ratio	Total Turnover Net Working Capital	1.14	0.89	28%
Note: On account of Lower Trade Receivable in Previous year, Ratio has higher deviation.					
9	Net Profit Ratio	Net Profit Total Turnover	0.01	0.00	13%
Note : On account of higher profitability in current year as compared to previous year Ratio has higher deviation.					
10	Return on Capital Employed	Net Profit Capital Employed	0.07	0.04	65%
Note : On account of higher profitability in current year as compared to previous year Ratio has higher deviation.					
11	Return on Investment	Return on Investment Total Investment	2.24	1.27	77%
Note : On account of higher profitability in current year as compared to previous year Ratio has higher deviation.					



FOR, INDO ALLUMINIUM PVT. LTD.

 DIRECTOR

Certificate

To Whom So Ever It May Concern

On the request received from Indo Alluminium Private Limited for share holding pattern of the company as on the date. We hereby certify following share holding details.

Sr. No.	Shareholder Name	Address	No. of Share Held	Share Holding (%)
1	Bhavik Chhabhaiya Jayantibhai	1064, Mota Lat, PaldiKankaj, Ahmedabad, Gujarat - 382425	10000	50.00%
2	Harshadkumar Jashvantlal Patel	B-202, Sky View Residency, Opp. SamayBunglows, Nikol-Naroda Road, Nicol, Ahmedabad-382350	10000	50.00%

Date: 16/09/2022
Place: Ahmedabad

For, Patel & Shah
Chartered Accountants

