

XYZ
(Address)
CIN: XXX

BALANCE SHEET AS AT 31.03.2022

Particulars	Notes	Current Year	Previous Year
		Amount (Rs. in hundreds/ thousands/lakhs/ millions)	
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3		
(b) Reserves and Surplus	4		
(c) Money received against Share Warrants			
(2) Non-Current Liabilities			
(a) Long Term Borrowings	5		
(b) Other Long Term Liabilities	6		
(c) Long Term Provisions	7		
(3) Current Liabilities			
(a) Short Term Borrowings	8		
(b) Trade Payables	9		
(c) Other Current Liabilities	10		
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II. ASSETS			
(1) Non-Current Assets			
(a) Property, Plant & Equipment and Intangible assets			
(i) Property, Plant & Equipment	11		
(ii) Intangible Assets	12		
(iii) Capital Work in progress	13		
(iv) Intangible assets under development	14		
(b) Non-Current Investments	15		
(c) Long Term Loans and Advances	16		
(d) Other Non-Current Assets	17		
(2) Current Assets			
(a) Inventories	18		
(b) Trade Receivables	19		
(c) Cash and Cash Equivalents	20		
(d) Short Term Loans and Advances	21		
(e) Other Current Assets	22		
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The accompanying notes form integral part of financial statements (Note No 1-42)

For and on behalf of the Board of Directors

As per our report of even date attached

For XXX
Chartered Accountants

(Name)
Director
DIN:

(Name)
Director
DIN:

(Name)
Company Secretary
M No:

(Name)
Partner
M No:

PLACE :
DATE :

XYZ
(Address)
CIN: XXX

Profit and Loss Statement for the year ended 31st March, 2022

Particulars	Notes	Current Year	Previous Year
		<i>Amount (Rs. in hundreds/ thousands/ lakhs/ millions)</i>	
<u>I. Revenue</u>			
Revenue from operations	23		
Other Income	24		
Total Income			
<u>II. Expenses:</u>			
Cost of materials consumed	25		
Changes in Inventories	26		
Operating Expenses	27		
Employee Benefits	28		
Financial costs	29		
Depreciation and amortization expense			
Other expenses	30		
Total Expenses			
III. Profit before exceptional and extraordinary items and tax	(I - II)		
IV. Exceptional/Extraordinary Items :			
V. Profit before tax	(III - IV)		
VI. Tax expense - Deferred Tax			
XI. Profit/(Loss) for the year	(VII + X)		
XII. Earning per equity share - Basic & Diluted		xx	xx

The accompanying notes form integral part of financial statements(Note No 1-38)

For and on behalf of the Board of Directors

As per our report of even date attached

For XXX
Chartered Accountants

(Name)
Director
DIN:

(Name)
Director
DIN:

(Name)
Company Secretary
M No:

(Name)
Partner
M No:

PLACE :
DATE :

XYZ
(Address)

NOTES ON FINANCIAL STATEMENTS

1. Background

XYZ was incorporated on XX.XX.XXXX. The company is primarily engaged in the business of manufacturing and dealing of, and related accessories.

2. Significant Accounting Policies

The significant Accounting Policies followed by the company are as stated below:

General

The financial statements are prepared under historical cost convention. These statements have been prepared in accordance with applicable mandatory Accounting Standards and relevant presentational requirements of The Companies Act, 2013.

Use of Estimates

The preparation of financial statements in conformity with the Indian Generally Accepted Accounting Principal (GAAP) requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent liabilities on the date of the financial statements and reported amount of income and expenses during the period. Actual figures may differ from these estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

Property, Plant and Equipment

Property, Plant and Equipment are stated at historical cost less accumulated depreciation. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by the management.

Subsequent expenditures relating to property, plant and equipment are capitalised only when it is probable that future economic benefits associated with them will flow to the Company and the cost of the expenditure can be measured reliably. Repairs and Maintenance costs are recognised in the Statement of Profit and Loss when they are incurred.

Depreciation

Depreciation on property, plant and equipment has been provided under Straight Line Method over the useful life of the assets estimated by the management which is in line with the terms prescribed in Schedule II to The Companies Act, 2013. Depreciation for assets purchased/sold during the period is proportionately charged. Depreciation methods, useful lives & residual values are reviewed periodically.

The management estimates the useful life of the assets as follows:

XXX	X years
XXX	X years

Amortisation of Intangible Assets

Intangible assets, being are written off over a period of years under Straight Line Method.

Inventories

- i. Raw materials are valued on basis.
- ii. Work-in-Progress is valued at Cost includes indirect cost.
- iii. Finished Goods are valued at lower of cost or net realisable value. Cost includes indirect costs.

Revenue Recognition

Revenue from is recognised at

Foreign Currency Transactions

Transactions in foreign currencies are recorded at the exchange rates prevailing at the date of the transaction. Foreign currency monetary assets and liabilities are translated at the year end exchange rates. Exchange difference arising on settlement of transactions and translation of monetary items are recognised as income or expense in the year in which they arise.

Government Grants

Investment Subsidy received from the Government centre is credited to Reserve.

Investments

Investments being long term investments are carried in the financial statements at cost. Provision for dimuntion, if any is made to recognise a decline, other than temporary, in the value of investments.

Employee Benefits

- a. Short term employee benefits such as salaries, wages, bonus and incentives which fall due within 12 months of the period in which the employee renders the related services which entitles him to avail such benefits are recognised on an undiscounted basis and charged to the profit and loss account.
- b. Defined Contribution Plans - Contributions made to the Recognised Provident Fund & Employee State Insurance Corporation are expensed to the Profit & Loss Account. The Company's obligation is limited to the amount to be contributed by it.
- c. Defined Benefit Plans - Gratuity liability is a defined benefit obligation and provided for on the basis of an actuarial valuation on Projected Unit Credit Method calculated at the end of each financial year. Actuarial gains/losses are immediately taken to Profit and Loss Account

Borrowing Costs

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

Segment Reporting

In the absence of more than one distinguishable business/ geographical segment, segment information is not given.

Taxes on Income

Income tax expense comprises current tax and deferred tax charge or credit. The current tax is determined as the amount of tax payable in respect of the estimated taxable income of the period. The deferred tax charge or credit is recognised using prevailing enacted or substantively enacted tax rates. Where there are unabsorbed depreciation or carry forward losses, deferred tax asset is recognised only if there is virtual certainty of realisation of such assets. Other deferred tax assets are recognised only to the extent there is reasonable certainty of realisation in future. Deferred tax assets are reviewed at each Balance Sheet date based on the developments during the year and available case laws, to reassess realisation/liabilities. The net deferred tax position as on 31-03-201X is a Deferred Tax Asset of Rs.---- lakhs represented by unabsorbed depreciation/loss. This is not recognised in the absence of virtual certainty about sufficient future profits.

MAT credit is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the Minimum Alternative Tax (MAT) credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in Guidance Note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the profit and loss account and shown as MAT Credit Entitlement. The Company reviews the same at each balance sheet date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal Income Tax during the specified period.

Impairment of Assets

The carrying amount of assets is reviewed at each Balance Sheet date to check whether there is any indication of impairment based on internal/external factors. An impairment loss will be recognised wherever the carrying amount of an asset exceeds its estimated recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to the present value using the weighted average cost of capital.

Provisions, Contingent Liabilities and Contingent Assets

The company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure for a contingent liability is made when there is a possible obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are neither recognised nor disclosed in the financial statements.

3.SHARE CAPITAL**A. Authorised**

xxxx equity shares of Rs. xx/- each
(Previous year xxx equity shares of Rs.xx/- each)

Current Year Previous Year

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B. Issued, Subscribed and Paid-up

xxx equity shares of Rs. xx/- each fully paid-up
(Previous year xx equity shares of xx each fully paid up)

=====

Shares held by shareholders holding more than 5% shares

Name	Current Year		Previous Year	
	Number of shares	% of share holding	Number of shares	% of share holding
Name				
Name				
Name				

Disclosures of Shareholding of Promoters - Shares held by the Promoters:

As on 31 March 2022:

S. No	1	2
Promoter name	(Name)	(Name)
Class of Shares		
At the end of the year	No. of Shares	
	%of total shares	
At the beginning of the year	No. of Shares	
	%of total shares	
% Change during the year		

4. RESERVES & SURPLUS

Current Year Previous Year

A. Capital Reserve

- (i)
- (ii)
- (iii)

Total (i) + (ii)

B. Profit and Loss Account

- Balance at the beginning of the year
- Profit/(Loss) for the year
- Balance at the end of the year
- (A+B)**

5. LONG-TERM BORROWINGS

A. Secured

- a) Term Loan from XXX
- b) Long term maturities of finance lease obligation

B. Unsecured

- a) Loans and advances from related parties
- Loans from Directors (Unsecured)

Term Loans are repayable in xx monthly installments at interest rate of x%- y%

Note: a) Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, the company shall disclose the details of where they have been used.

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

6. OTHER LONG TERM LIABILITIES

- Trade Payable - Expenses
- Other Long Term Liabilities

7. LONG TERM PROVISIONS

- Provision for Employee Benefits

8. SHORT TERM BORROWINGS

- Cash Credit from Banks

Current Maturities of Long Term Borrowings

Note: a) Company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, the company shall disclose the details of where they have been used.

b) The quarterly returns /statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.(if not, summary of reconciliation and reasons of material discrepancies, if any to be disclosed in a tabular form)

c) The company has not been declared as a wilful defaulter by any bank or financial institution or other lender.

9. TRADE PAYABLES

Creditors:

- For Purchases
 - Micro, Small & Medium Enterprises
 - Others
- For Capital goods
- For Expenses

Trade Payable ageing schedule:

As on 31 March 2022:

₹ in Lakhs

Particulars	Outstanding for following period from due date of payment						Total
	Unbilled	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

As on 31 March 2021:

₹ in Lakhs

Particulars	Outstanding for following period from due date of payment						Total
	Unbilled	Not Due	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-
(ii) Others	-	-	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues -Others	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-

10. OTHER CURRENT LIABILITIES

Advances from Customers
Other Payables

Current Year Previous Year

15. NON CURRENT INVESTMENTS

In Equity Shares of Subsidiary Company-
XXX - At Cost
(xx equity shares of Rs.xx at Rs.xx.xx per share)

16. LONG TERM LOANS AND ADVANCES

Deposit for Line of Credit
MAT Credit Entitlement

17. OTHER NON-CURRENT ASSETS

Security Deposits

18. INVENTORIES :

Raw Materials
Work in Progress
Semi Finished Goods
Finished Goods
Tools & Spares

19. TRADE RECEIVABLES (unsecured, considered good)

Outstanding for a period exceeding six months
Other Debts
Less: Provision for Doubtful Debts

	Current Year	Previous Year
<u>20. CASH AND CASH EQUIVALENTS</u>		
Balances with Banks in Current Accounts		
in Fixed Deposits		
Cash in Hand		
<u>21. SHORT TERM LOANS AND ADVANCES (unsecured, considered good)</u>		
Staff Advances		
Advances to Suppliers		
- to Related Parties		
Less: Provision for write off		
- to Others		
Loan to Body Corporate		
- XX		
(Loan given for financial assistance @ xx% interest p.a.)		
<u>22. OTHER CURRENT ASSETS</u>		
Other Current Assets		
<u>23. REVENUE FROM OPERATIONS</u>		
Sales		
a) Sale of Products: Domestic		
<u>24. OTHER INCOME</u>		
Interest received		
Miscellaneous Income		
<u>25. COST OF RAW MATERIALS CONSUMED</u>		
Opening Stock (RM & WIP)		
Add : Purchases		
Less: Loss due to Fire		
: Closing Stock (RM & WIP)		
<u>26. CHANGES IN INVENTORIES</u>		
Opening Stock - Finished Goods/Semi Finished Goods		
Less: Loss due to Fire		
Closing Stock - Finished Goods/Semi Finished Goods		
<u>27. OPERATING EXPENSES</u>		
Power & Fuel		
Rates & Taxes excluding taxes on income		
Freight Inwards		
Rent		
Tools & Spares consumed		
General Factory Expenses		
<u>28. EMPLOYEE BENEFIT EXPENSES</u>		
Factory Wages		
Salaries & Allowances		
Contribution to provident fund and other funds		
Gratuity		
Marketing & Performance Incentives		
Staff Welfare Expenses		

Current Year Previous Year

29. FINANCIAL COSTS

Interest on Term Loans
Interest on Working Capital loans
Bank Charges

30. OTHER EXPENSES

Payments to the Auditor as
(a) Auditor
(b) For Taxation Matters
(c) For Certification Services

Rent
Repairs to Building
Repairs to Machinery
Insurance
Travelling & Boarding expenses
Freight
Bad Debts / Provision for Bad Debts
Loss on Sale of Assets
Schemes & Discounts
Advertisement Expenses
Electricity & Water Charges
Professional Charges
Miscellaneous expenses

31. CONTINGENT LIABILITIES AND COMMITMENTS (to the extent not provided for)

Contingent liabilities-

a.

c.

Commitments -

a.

-

-

32. In the opinion of the management , the current assets, loans and advances shall realise the value as shown in the balance sheet, if realised in the normal course of business.

33. Balance of some of the debtors, creditors & loans and advances are subject to confirmation/reconciliation.

34. RELATED PARTY DISCLOSURES

Name of the related party and nature of relationship where control exists

Subsidiary Company

XX

Enterprises in which director(s) has significant influence

XX

XX

Key Management Personnel

(Name)

(Name)

Relation

(Relation)

(Relation)

Transactions with related parties as per the books of account during the year ended

Current Year

Previous Year

1.(Name)

(Transaction)

2.(Name)

(Transaction)

Amount Outstanding as at 31st March, 2022

<u>Associates</u> (Name)	Current Year	Previous Year
	Amount (Rs)	
<u>List of the companies in which one of the director(s) has significant influence</u> XXX XXX		
<u>Key Management Personnel</u> (Name)		

Loans & Advances to Related Parties

a) Repayable on demand

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters		
Directors		
Key Management Personnel		
Related Parties		

b) Without specifying any terms

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters		
Directors		
Key Management Personnel		
Related Parties		

c) Others

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoters		
Directors		
Key Management Personnel		
Related Parties		

35. DISCLOSURE IN ACCORDANCE WITH AS 15 ON EMPLOYEE BENEFITS

a) Defined Contribution Plans

Particulars	Amount (in Rs.)
Contribution to Recognised Provident Fund	
Contribution to Employee's State Insurance	
TOTAL	-

b) Defined Benefit Plan-Gratuity

Particulars	Amount in Rs.
Present Value of Obligations at the Beginning	
Current Service Cost	
Interest Cost	
Benefits paid	
Actuarial (Gain)/Loss	
Present Value of Obligations at the end of the year	

c) The components of net gratuity costs are reflected below

Service Cost	-
Interest Cost	-
Net Actuarial Gain/(Loss) recognised in the year	-
Net gratuity costs	-

d) Following are the Principal Actuarial Assumptions used at the balance sheet date:

Particulars	Gratuity
Discount Rate	
Compensation Escalation Rate	

36. Basic and Diluted Earnings Per Share (EPS), of face value Rs.xx/- has been calculated as under:-

Numerator

Net Profit/(Loss) for the year

Denominator

Weighted average number of equity shares outstanding during the year

Earnings per Share

XX

XX

37. The details of Provisions as per AS 29 are given below:

Particulars	Opening Balance	Additions Reversals	Closing Balance
Provision for			
Provision for			

38. ADDITIONAL INFORMATION

a. DETAILS OF FINISHED GOODS

Particulars (Items)	Sales Values	Amount in (Rs.)	
		Closing Inventory	Opening Inventory
Bare			
Total			

b. DETAILS OF WORK IN PROGRESS

Amount in (Rs.)

Particulars (Items)	WIP
Total	

Note: Figures in brackets represent previous year figures.

c. Quantitative Details of major items of Raw Materials Consumed

Amount in (Rs.)

Raw Materials (Items)(Kgs)	Current year		Previous Year	
	Qty	Consumption	Qty	Consumption

d. Break-up of Imported Raw Materials Consumed

Imported				
Total				

Current year Previous Year

- e) CIF Value of imports made during the year
- f) Earnings in foreign exchange
- g) Expenditure in foreign currency
- h) Amount remitted during the year in foreign currency

39. The management has initiated the process of identifying enterprises which have provided goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. The company has not received any intimation from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006. Further in the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

40. There has been no significant impact on the operations and financial position of the company on account of the outbreak of COVID-19 pandemic and consequential lock-down restrictions imposed by the Government.

41. Additional Regulatory Information

Financial Ratios:

As on 31 March 2021

₹ in Lakhs

	Numerator	Denominator	Current Period	Previous Period	% of variance*
Liquidity Ratio					
Current Ratio (times)					
Solvency Ratio					
Debt-Equity Ratio (times)					
Debt Service Coverage Ratio (times)					
Profitability ratio					
Net Profit Ratio (%)					
Return on Equity Ratio (%)					
Return on Capital employed (%)					
Return on Investment (%)					
Utilization Ratio					
Trade Receivables turnover ratio (times)					
Inventory turnover ratio (times)					
Trade payables turnover ratio (times)					
Net capital turnover ratio (times)					

Note on Financial Ratios : *(Explanation for change in the ratio by more than 25%)

Notes: a) There are no transactions with struck off companies under section 248 or 560 (If yes, the following details to be given)

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
(Name)	Investments in securities		
	Receivables		
	Payables		
	Shares held by struck off company		
	Other outstanding balances (to be specified)		

- b) No charges or satisfaction is yet to be registered with Registrar of Companies beyond the statutory period.
- c) The Company has complied with the no. of layers prescribed u/s 2(87) read with the applicable Rules
- e) There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237
- f) The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- g) There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- h) The company is not covered under section 135.
- i) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year

42. Previous year figures have been regrouped /reclassified wherever necessary to suit the current year's layout.

For and on behalf of the Board of Directors

As per our report of even date attached

For XXX
Chartered Accountants

(Name)
Director
DIN:

(Name)
Director
DIN:

(Name)
Company Secretary
M No:

(Name)
Partner
M No:

PLACE :
DATE :