PRAKASH K PRAKASH
CHARTERED ACCOUNTANTS
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INDEPENDENT AUDITOR'S REPORT: 2023-24
TO THE MEMBERS OF **KAMAL TIMBERS INDIA PRIVATE LIMITED**

Qualified Opinion

We have audited the financial statements of **KAMAL TIMBERS INDIA PRIVATE LIMITED** ("the Company"), which comprises the balance sheet as at 31st March 2024, and the statement of Profit and Loss & the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, *except for the effects of the matter described in the Basis for Qualified Opinion section of our report,* the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its **Profit** and its Cash Flow for the year ended on that date.

Basis for Qualified Opinion

Reference is invited to Note 34 of the financial statements which is reproduced as below :
On 09.11.2023, the company's stock amounting to Rs. 863.25 Lakhs was destroyed in a fire at the Gandhidham Unit. The company has filed an insurance claim for the said amount which is currently pending settlement with the Insurance Company. The destroyed stock has been written off from inventory, and insurance receivable has been recognized for the amount expected to be recovered.

Even though the claim of the company has not been approved by the Insurance company, it has recorded the same as recoverable by crediting its profit & loss Account which is not as per the requirement of "Accounting Standard 9 – Revenue Recognition". Accordingly, the profit of the company is overstated by Rs 863.25 Lakhs & corresponding Current assets are overstated by Rs 863.25 Lakhs.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, 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.

PRAKASH K PRAKASH New Delhi Chartered Accountants

Information other than Financial Statements and Auditors Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the "the management report and chairman's statement", 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 financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility of Management for Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of 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. Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with the 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 mis-statement resulting from fraud is higher than one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls systems 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.
- 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 upto the date of our audit'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 controls 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 reasonable be thought to bear or our independence, and where applicable, relevant safeguards.

Report on Other Legal and Regulatory Requirements

As required by 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 Act, we give in the annexure "**A**" a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.

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 *except for the matters as stated in para " basis for Qualified opinion" of this report.*

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 *except for the matters as stated in para " basis for Qualified opinion" of this report.*

PRAKASH K PRAKASH
New Delhi
Chartered Accountants

c) The Balance Sheet, the Statement of Profit and Loss & the Cash Flow Statement 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 *except for the matters as stated in para " basis for Qualified opinion" of this report.*

e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.

f) With Respect to the Adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such Controls, refer to our separate Report in "**Annexure –B**".

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:

- the Company has disclosed the impact of pending litigation which would impact its financial position at note 23 of the financial statements.

- the Company is not required to make any provision under any law or accounting standards as the company does not have any long terms contracts including derivatives contracts resulting into any material foreseeable losses.

- the company is not required to transfer any amount to the Investor, Education & Protection fund during the year.

- a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

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(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to the notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- No dividend has been declared or paid during the year by the company.

- Based on our examination which included test checks and in accordance with requirements of the Implementation Guide on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, the Company, has implemented accounting software incorporating the transactions for the entire year and has maintained its books of account which have a feature of recording audit trail (edit log) facility and the same was operational for all relevant transactions recorded in the software. Further, during the course of audit, we did not come across any instance of audit trail feature being tampered with.

For PRAKASH K PRAKASH
Chartered Accountants
ICAI Firm Regn No. 000415N

PRAKASH K PRAKASH
New Delhi
Chartered Accountants

PRAKASH K GUPTA
Partner
Membership No – 080320

New Delhi
19.09.2024
UDIN: 24080320BKFJUC4012

ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT OF KAMAL TIMBERS INDIA PRIVATE LIMITED

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of the audit, we report that :

1. The Company has maintained fixed assets register to show full particulars including quantitative details and the situation of its Property, Plant and Equipment. Further, the company has also maintained the proper records of intangible assets.

   The Property, Plant and Equipment of the company have been physically verified during the year by the management and no material discrepancies between the book records and the physical verification have been noticed.

   The title deed of the immovable properties disclosed in the financial statements are held in the name of the company.

   The Company has not revalued Property, Plant and Equipment or Intangible assets during the year.

   No proceedings have been initiated or are pending against the company for holding any Benami property under the "Benami Transactions (Prohibition) Act, 1988 and Rules made thereunder.

2. a) The management has conducted physical verification of inventory at reasonable intervals during the year, in our opinion, the coverage and procedure of such verification by the management is appropriate. As informed to us, no discrepancies of 10% or more in the aggregate for each class of inventory were not noticed on such verification.

   b) The company has been sanctioned working capital limits in excess of five crore rupees in aggregate, from banks or financial institutions on the basis of security of current assets. However, quarterly returns or statements filed by the company with such banks or financial institutions were not provided to us for our verification & hence we cannot comment upon this clause.

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

4. The company has no loans, investments, guarantees or security where provisions of sections 185 and 186 of the Companies Act, 2013 are to be complied with.

5. The Company has not accepted any deposits or amounts which are deemed to be deposited under the directives of the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.

PRAKASH K PRAKASH New Delhi Chartered Accountants

6. As per the information and explanations provided to us and to best of our knowledge, provisions of Section 148 of the Act, are not applicable to the Company with regard to the maintenance of Cost Records.

7. The company is generally regular in depositing the undisputed statutory dues including GST, Provident Fund, Labour Welfare Fund, employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Custom Duty, Excise Duty, Service Tax, Cess and other material statutory dues as applicable with the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

   According to the information and explanation given to us and records of the Company examined by us, there are no dues of statutory dues as referred in above para that have not been deposited on account of any dispute except :

Nature	Amount	Assessment Year	Forum Pending
Income Tax Act, 1961 – U/s 143(3)	3,09,34,300 + Interest	2017-18	Appeal filed with CIT (A), Delhi.

8. There are no transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

9. (a) In our opinion, the company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
   (b) Company is not declared a wilful defaulter by any bank or financial institution or another lender;
   (c) According to the information and explanation as given to us, term loans were applied for the purpose for which the loans were obtained;
   (d) According to the information and explanation given to us, funds raised on a short-term basis have not been utilized for long-term purposes;
   (e) According to the information and explanation given to us, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
   (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

10. According to the information and explanation given to us and records of the Company examined by us, company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

    The company has made a private placement of shares during the year and the requirement of section 42 of the Companies Act, 2013 has been complied with and according to the information and explanations given to us, the amount raised has been used for the purposes for which the funds were raised.

PRAKASH K PRAKASH New Delhi Chartered Accountants

11. (a) During the course of our examination of the books and records & according to the information and explanation as given to us, we have neither come across any instance of material fraud on or by the company, noticed or reported during the year, nor have we been informed of such case by the management.
(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
(c) According to the information and explanation given to us, no whistle-blower complaints were, received during the year by the company.

12. The company is not a Nidhi Company. Hence, the provisions of this clause are not applicable.

13. The company has complied with Section 177 & Section 188 of the Companies Act, 2013 for all the transactions with related parties, and the same has been disclosed in the financial statement.

14. According to the information and explanations given to us, the company has an internal audit system commensurate with the size and nature of its business. However, the company is not required to have an internal Auditor as per the Companies Act, 2013.

15. According to the information and explanations given to us, we are of the opinion that the company has not entered into any non-cash transactions with directors or persons connected with him and accordingly, the provisions of clause 3(xv) of the Order is not applicable

16. According to the information and explanations given to us, we are of the opinion that the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the provisions of clause 3(xvi) of the Order are not applicable.

17. The company has not incurred cash loss in the financial year and in the immediately preceding financial year.

18. There has been no resignation of the statutory auditors during the year. Hence, the provisions of this clause are not applicable.

19. On the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that company is incapable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

PRAKASH K PRAKASH New Delhi Chartered Accountants

20. The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

21. The reporting under this clause is not applicable in respect of the audit of the standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For PRAKASH K PRAKASH
Chartered Accountants
ICAI Firm Regn No. 000415N

PRAKASH K PRAKASH
New Delhi
Chartered Accountants

PRAKASH K GUPTA
Partner
Membership Number – 080320

New Delhi
19.09.2024
UDIN: 24080320BKFJUC4012

Annexure –B referred to the Independent Auditor's Report to the Members of KAMAL TIMBERS INDIA PRIVATE LIMITED being a report on the Internal Financial Controls 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 **KAMAL TIMBERS INDIA PRIVATE LIMITED** ("the Company") as of March 31, 2024 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 Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls 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, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting bases on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial controls over Financial Reporting (the "Guidance Note") and the standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls systems over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting, assessing the risk that evaluating the design, 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 of 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 controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial controls 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:

PRAKASH K PRAKASH
New Delhi

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposition of the assets of the company.

2. Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditure of the company are being made only in accordance with authorizations of management and directors of the company.

3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting including the possibility of collusion or improper management 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 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, the Company has, in all material respects an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For PRAKASH K PRAKASH
Chartered Accountants
ICAI Firm Regn No. 000415N

PRAKASH K PRAKASH
New Delhi
Chartered Accountants

PRAKASH K GUPTA
Partner
Membership Number - 080320

New Delhi
19.09.2024
UDIN: 24080320BKFJUC4012

ASSESSEE	:	**KAMAL TIMBERS INDIA PRIVATE LIMITED**
ADDRESS	:	Khasra No. 49/20, Gali No. 4, Assam Timber Market Mundka, Nangloi Delhi-110041
ASSESSMENT YEAR	:	2024-25 (PY Ended on 31.03.2024)
STATUS	:	Private Limited Company / Domestic
PAN/D.O.I	:	AACCK5697E / 28.03.2005
CIN	:	U15431DL2005PTC134421

(Amount in INR)

COMPUTATION OF TAXABLE INCOME & TAX PAYABLE

ALTERNATIVE "A"			
INCOME FROM BUSINESS			
Net Profit As Per Profit & Loss Account		3,54,46,377	
Add : Disallowance u/s 37		1,13,940	
Add : Prior Period Expenses		55,171	
Add : Disallowance of LWF u/s 43B		1,958	
Add : Employee Contribution- ESI u/s 36(1)(va)		8,463	
Add : Depreciation As Per Companies Act, 2013		46,09,254	
		4,02,35,163	
Less : Depreciation As Per Income Tax Act, 1961		38,77,510	
Less : Deduction u/s 43B - LWF of PY		1,872	
Less: Rental Income		10,08,000	
Less: Interest Income		51,38,162	3,02,09,619
INCOME FROM HOUSE PROPERTY			
Rental Income		10,08,000	
Less : Standard Deduction		3,02,400	7,05,600
INCOME FROM OTHER SOURCES			
Interest Income			51,38,162
	GROSS TOTAL INCOME		**3,60,53,381**
	ROUNDED OFF		**3,60,53,380**
	TAX THEREON @ 22 u/s 115BAA		**79,31,744**
	TAX PAYABLE		**79,31,744**
Add: Surcharge @ 10%			7,93,174
Add: Education Cess @ 4%			3,48,997
	TAX PAYABLE		**90,73,915**
Less : Prepaid Taxes (taken as per 26AS)			
TCS		26,91,113.00	
TDS		17,83,992.00	44,75,105
	TAX PAYABLE		**45,98,810**
Add:- Interest			
u/s234B			4,13,893
u/s234C			2,32,240
	TAX PAYABLE		**52,44,943**
	ROUNDED OFF		**52,44,950**

KAMAL TIMBERS INDIA PRIVATE LIMITED

SCHEDULE OF FIXED ASSETS AS PER INCOME TAX , 1961 AS ON 31ST MARCH 2024

(Amount in INR)

PARTICULARS	WDV as on 01.04.2023	Additions		Deletions	TOTAL	Dep. Rate	Depreciation for the year	WDV as on 31.03.2024
		UP TO 04.10.2023	AFTER 04.10.2023					
LANDS AT GHANDHIDHAM	29,91,030	10,33,610	-	-	40,24,640	-	-	40,24,640
BUILDING BLOCK								
BUILDING	29,60,169	-	-	-	29,60,169	10%	2,96,017	26,64,152
OFFICE BUILDING	1,25,22,852	-	-	-	1,25,22,852	5%	6,26,143	1,18,96,709
PLANT & MACHINERY BLOCK								
PLANT & MACHINERY	12,86,211	86,140	60,180	-	14,32,531	15%	2,10,366	12,22,165
WEIGH BRIDGE	1,66,959	-	-	-	1,66,959	15%	25,044	1,41,915
SILENT GENERATOR	1,27,667	-	-	-	1,27,667	15%	19,150	1,08,517
EICHER TRUCK	10,38,152	-		-	10,38,152	15%	1,55,723	8,82,429
TRACTOR	3,91,069	-	-	-	3,91,069	15%	58,660	3,32,409
CAR	38,31,720		-	-	38,31,720	15%	5,74,758	32,56,962
MOTOR CYCLE	36,046			-	36,046	15%	5,407	30,639
OFFICE EQUIPMENT	2,83,127	45,068	-	-	3,28,195	15%	49,229	2,78,965
INVERTER	1,14,303	6,094	6,484	-	1,26,881	15%	18,546	1,08,335
CCTV CAMERA	97,756			-	97,756	15%	14,663	83,092
LCD	25,527	-	-	-	25,527	15%	3,829	21,698
PRINTER	20,695	18,000	-	-	38,695	15%	5,804	32,891
REFRIGERATOR	15,021	-	-	-	15,021	15%	2,253	12,768
RO SYSTEM	3,143	-	-	-	3,143	15%	471	2,672
PROJECTOR	20,482	-	-	-	20,482	15%	3,072	17,410
Mobile Phone	57,200	-	68,761	-	1,25,961	15%	13,737	1,12,224
JCB Loader	5,33,761	-	-	-	5,33,761	15%	80,064	4,53,697
Lift	2,77,035	-	-	-	2,77,035	15%	41,555	2,35,480
Steamer	1,49,247	-	-	-	1,49,247	15%	22,387	1,26,860
Solar Panel	1,07,74,808	-		-	1,07,74,808	15%	16,16,221	91,58,587
COMPUTER BLOCK								
COMPUTER	81,703	-		-	81,703	40%	32,681	49,022
SOFTWARE	4,320	-	-	-	4,320	40%	1,728	2,592
TOTAL	3,78,10,002	11,88,912	1,35,425	-	3,91,34,339		38,77,510	3,52,56,828

KAMAL TIMBERS INDIA PRIVATE LIMITED **U15431DL2005PTC134421**

BALANCE SHEET AS AT 31 MARCH, 2024

(Amount in INR)

Particulars	Note	As at 31st March 2024	As at 31st March 2023
EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	2	24,00,530	22,70,670
Reserves And Surplus	3	28,12,46,834	24,22,88,559
Non-Current Liabilities			
Long-Term Borrowings	4	11,69,53,648	10,88,75,998
Long-Term Provisions	5	12,79,060	-
Current Liabilities			
Short -Term Borrowings	6	15,13,59,777	38,67,62,662
Trade payables	7		
Due to Micro & small Enterprises		7,63,73,983	6,37,21,784
Due to others		45,61,78,184	39,15,03,839
Other Current Liabilities	8	1,06,63,458	93,25,836
Short-Term Provisions	9	53,79,870	1,18,28,227
TOTAL		**1,10,18,35,343**	**1,21,65,77,576**
ASSETS			
Non-Current Assets			
Property, Plant & Equipments and Intangible Assets	10		
Property, Plant & Equipments		2,95,79,458	3,28,64,375
Deferred tax assets (net)	11	14,28,994	17,56,453
Other Non Current Assets	12	47,77,183	53,77,183
Current assets			
Inventories	13	19,95,89,584	27,77,83,883
Trade Receivables	14	59,62,69,055	59,90,95,112
Cash And Cash Equivalents	15	10,32,38,871	24,22,00,134
Short-Term Loans and Advances	16	16,69,52,199	5,75,00,435
TOTAL		**1,10,18,35,343**	**1,21,65,77,576**

Significant Accounting Policies & Notes to Accounts **1-48**

As per our Audit Report of even date
For PRAKASH K PRAKASH
Chartered Accountants
ICAI Firm Regn No. 000415N

PRAKASH K GUPTA
Partner
M NO. 080320

PRAKASH K PRAKASH ★ New Delhi ★ Chartered Accountants

New Delhi
19 September, 2024
UDIN: 24080320BKFJUC4012

FOR & ON BEHALF OF BOARD OF DIRECTORS OF
KAMAL TIMBERS INDIA PRIVATE LIMITED

KAMAL CHAWLA
Director
DIN : 00024387

ALKA CHAWLA
Director
DIN: 00024371

KAMAL TIMBERS INDIA PRIVATE LIMITED **U15431DL2005PTC134421**

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST March, 2024

(Amount in INR)

Particulars	Note	For the year ended 31.03.2024	For the year ended 31.03.2023
INCOME			
Revenue from Operations	17	1,82,66,23,596	1,76,12,90,671
Other Income	18	9,34,87,911	93,16,840
TOTAL INCOME		**1,92,01,11,507**	**1,77,06,07,511**
EXPENSES			
Cost of Goods Sold	19	1,74,68,33,186	1,61,93,94,003
Employee Benefit Expense	20	1,09,37,251	99,18,136
Finance Costs	21	6,95,43,697	4,53,58,496
Depreciation and Amortization Expense	10	46,09,254	35,35,234
Other Expenses	22	5,27,41,742	5,70,48,686
TOTAL EXPENSES		**1,88,46,65,130**	**1,73,52,54,555**
Profit before exceptional and extraordinary items and tax		**3,54,46,377**	**3,53,52,956**
Exceptional Items		-	-
Profit before extraordinary items and tax		**3,54,46,377**	**3,53,52,956**
Extraordinary Items		-	-
Profit Before Tax		**3,54,46,377**	**3,53,52,956**
Tax expense:			
Previous year tax		3,09,643	-
Current tax		97,20,048	97,95,493
Deferred tax		3,27,459	(1,27,869)
Profit/(Loss) for the period		**2,50,89,227**	**2,56,85,332**
Earning Per Equity Share:	31		
Basic		104.52	113.12
Diluted		104.52	113.12

Significant Accounting Policies & Notes to Accounts **1-48**

As per our Audit Report of even date
For PRAKASH K PRAKASH
Chartered Accountants
ICAI Firm Regn No. 000415N

FOR & ON BEHALF OF BOARD OF DIRECTORS OF
KAMAL TIMBERS INDIA PRIVATE LIMITED

PRAKASH K GUPTA
Partner
M NO. 080320

PRAKASH K PRAKASH New Delhi Chartered Accountants

KAMAL CHAWLA
Director
DIN : 00024387

ALKA CHAWLA
Director
DIN: 00024371

New Delhi
19 September, 2024
UDIN : 24080320BKFJUC4012

KAMAL TIMBERS INDIA PRIVATE LIMITED U15431DL2005PTC134421

Cash Flow statement for the year ended 31st March, 2024

(Amount in INR)

Particulars	For the Year Ended 31.03.2024		For the Year Ended 31.03.2023	
1. Cash flow from operating activities				
Net profit After tax and extraordinary items :	2,50,89,227		2,56,85,332	
Adjustments for :				
Depreciation	46,09,254		35,35,234	
Provision For Income Tax	52,37,752		97,95,493	
Deferred Taxes	3,27,459		(1,27,869)	
Interest Expense	6,95,43,697		4,53,58,496	
Interest received	(51,38,162)	9,96,69,227	(39,06,321)	8,03,40,364
Operating profit before working capital changes		**9,96,69,227**		**8,03,40,364**
Adjustments for working capital changes				
Decrease/(Increase) in inventories	7,81,94,299		(11,77,59,202)	
Decrease/(Increase) in trade receivables	28,26,058		(1,33,85,123)	
Decrease/(Increase) in short term loans and advances	(10,94,51,764)		(2,74,52,711)	
Increase/(Decrease) in short term borowings	(23,54,02,885)		22,15,38,672	
Increase/(Decrease) in Trade Payables	7,73,26,544		57,74,557	
Increase/(Decrease) in Other Long Term liabilities	-		(2,76,63,009)	
Increase/(Decrease) in Other current liabilities	13,37,622		(59,81,305)	
Decrease/(Increase) in Long term loans and Advances	6,00,000		5,82,362	
(Decrease)/Increase in Long term provisions	12,79,060		-	
(Decrease)/Increase in short term provisions	(18,90,616)	(18,51,81,683)	3,71,273	3,60,25,513
Cash Generations from operations		**(8,55,12,456)**		**11,63,65,878**
Less : Income tax paid		97,95,493		70,38,885
Net cash flow from operating activities (A)		**(9,53,07,949)**		**10,93,26,993**
2. Cash flow from investing activities				
Purchase of Fixed Assets :				
Purchase of Fixed Assets	(13,24,337)		(1,34,72,187)	
Interest received	51,38,162	38,13,825	39,06,321	(95,65,865)
Net cash flow from investing activities (B)		**38,13,825**		**(95,65,865)**
3. Cash flow from financing activities				
Proceeds From Issuance of Share Capital	1,29,860		1,60,770	
Increase In Security Premium Reserve	1,38,69,048		1,53,37,458	
(Decrease)/Increase in long term borrowings	80,77,649		9,37,59,296	
Interest paid	(6,95,43,697)	(4,74,67,139)	(4,53,58,496)	6,38,99,028
Net cash flow from financing activities (C)		**(4,74,67,139)**		**6,38,99,028**
Net Increase in Cash And Cash equivalents(A+B+C)		(13,89,61,263)		16,36,60,156
Cash & Cash Equivalents at the beginning of the year		24,22,00,134		7,85,39,979
Cash & Cash Equivalents at the end of the year		**10,32,38,871**		**24,22,00,134**

Note :

(i) Figures inbrackets represent outflows.

(ii) The Cash flow Statement has been prepared in accordance with the "indirect method" as set out in the "AS-3-Cash Flow Statements" as specified in the Companies (AS) Rules,2006.

(iii) The above Cash Flow Statement has been complied with and is based on the Balance Sheet as at March 31, 2024 and the Profit and Loss Account for the year ended March 31, 2024.

In terms of our Audit Report of even date
For PRAKASH K PRAKASH
Chartered Accountants
ICAI Firm Regn No. 000415N

PRAKASH K GUPTA
Partner
M NO. 080320

PRAKASH K PRAKASH New Delhi Chartered Accountants

New Delhi
19 September, 2024
UDIN: 24080320BKFJUC4012

FOR & ON BEHALF OF BOARD OF DIRECTORS OF
KAMAL TIMBERS INDIA PRIVATE LIMITED

KAMAL CHAWLA
Director
DIN : 00024387

ALKA CHAWLA
Director
DIN: 00024371

KAMAL TIMBERS INDIA PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF ACCOUNTS

NOTE "1"

Corporate information

Kamal Timbers India Private Limited (the Company) was incorporated under Companies Act, 1956 in the state of Delhi in the year of 2005 and is in the business Trading and manufacturing of Timber Products.

Significant accounting policies

1. **Basis for preparation of financial statements**

   Basis of accounting
   The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP'), on an accrual basis of accounting under the historical cost convention. The financial statements comply in all material respects with the Accounting standards as specified in an Annexure to the Companies (Accounting Standards) Rules, 2006 (as amended) under Section 133 of the Companies Act, 2013 ('the Act') and rules made there under, as applicable. The Financial Statements have been prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the Financial Statements are consistent with those followed in the previous year.

   Basis of presentation
   The Balance Sheet and the Statement of Profit and Loss, including related notes, are prepared and presented as per the requirements of Schedule III to the Companies Act, 2013. All assets and liabilities have been classified and disclosed as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III. Based on the nature of Income and the time between the acquisition of assets for rendering of product, services and their realization into cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current - noncurrent classification of assets and liabilities. Cash Flow Statement has been prepared and presented as per the requirements of Accounting Standard (AS) 3 "Cash Flow Statements.

2. **Use of estimates**
   The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known / materialize.

3. **Inventories**
   Inventory is Valued at Cost or Net Realizable value which ever is less.

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4. Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

5. Revenue recognition

Sale of goods

Revenue from sale of goods is recognized when significant risks and rewards of ownership of the goods are transferred to the customer, which is generally on dispatch of goods from factory.

Other income

Interest and other income is accounted on accrual basis.

6. Property Plant & Equipment

Property Plant & Equipment are stated at cost, net of accumulated depreciation/ amortization and impairment losses, if any. The cost comprises the purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working conditions for the intended use. Each part of an item of property plant & equipment with a cost that is significant in relation to the total cost of the item is depreciated separately. This applies mainly to components for machinery. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of property plant & equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property plant & equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the year during which such expenses are incurred.

Gains or losses arising from de-recognition of property plant & equipment are measured as the difference between the net disposal proceeds and the carrying amount of asset and are recognized in the statement of profit and loss when the asset is derecognized.

The company identifies and determines cost of asset significant to the total cost of the asset having useful life that is materially different from that of the remaining life. Depreciation on property plant & equipment is calculated on a WDV basis using the rates arrived at based on useful lives of the assets considering the guidelines of Part C of Schedule II to the Companies Act, 2013.Residual value for calculation of depreciable value has been considered at 2% of Purchase cost.

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New Delhi
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The estimated useful lives for the main categories of property, plant and equipment and other intangible assets are as under:

	Estimated useful life (years)
Buildings	upto 60 years
Plant and Machinery	upto 5-15 years
Vehicles	8 Years
Computer	3 years
Electric Equipment	10 Years

7. **Foreign Exchange Transaction.**

Initial recognition:

Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount, the exchange rate between the reporting currency and the foreign currency prevailing as at the date of the transaction.

Exchange differences on settlement:

Exchange differences arising on the settlement of monetary items, or on reporting of such monetary items at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

Reporting at balance sheet date:

At the balance sheet date, foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.

8. **Employee Benefits**

Defined contribution plans

The Company's contribution to provident fund and employee state insurance scheme are considered as defined contribution plans and are charged as an expense based on the amount of contribution required to be made and when services are rendered by the employees.

Retirement Benefit Plan

The company operates a defined benefit plan for its employees, viz., gratuity.

9. **Borrowing Cost**

Borrowing costs relating to acquisition/construction/development of qualifying assets of the company are capitalized until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use/sale. All other borrowing costs not eligible for capitalization are charged to revenue.

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New Delhi
Chartered Accountants

10. Leases

Where the company is lessee

Finance leases, which effectively transfer to the company substantially all the risks and benefits incidental to ownership of the leased item, are capitalized at the inception of the lease term at the lower of the fair value of the leased property or present value of minimum lease payments. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognized as finance cost in the statement of profit and loss. Lease management fees, legal charges and other initial direct cost of lease are capitalized.

A leased asset is depreciated on a straight-line basis over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain the ownership by the end of the lease term, the capitalized asset is depreciated on a straight-line basis over the shorter of the estimated useful life of the asset or the lease term.

Leases, where the lessor effectively retains substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

11. Earnings per share

The basic earning per equity share is computed by dividing the net profit or loss for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding at the end of the year. The weighted average number of equity shares outstanding during the year is adjusted for events of bonus issue, that have changed the number of equity shares outstanding , without a corresponding change in resources.

12. Accounting for Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax is recognized on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax liabilities are recognized for all timing differences. Deferred tax assets are recognized for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realized. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognized only if there is

PRAKASH K PRAKASH
New Delhi

virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realize the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

Deferred tax relating to previous yeas is directly recognized in reserves and not in the Statement of Profit and Loss.

13. Impairment of assets

In accordance with Accounting Standard 28 on 'Impairment of assets', the carrying amount of the Company's assets are reviewed at each balance sheet date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount is estimated. The recoverable amount of the assets (or where applicable that of the cash generating unit to which the asset belongs) is estimated at the higher of its net selling price and its value in use. An impairment loss is recognized whenever the carrying amount of the asset or cash-generating unit exceeds its recoverable amount.

Impairment losses, including impairment on inventories, are recognized in the statement of profit and loss. After Impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

14. Provisions, Contingent liabilities and Contingent assets

Provisions are recognized for liabilities that can be determined only by using a substantial degree of estimation, if

- The company has a present obligation as a result of past event or;
- A probable outflow of resources is expected to settle the obligation: and
- The amount of the obligation can be reliably estimated.

Reimbursements by another party, expected in respect of expenditure required to settle a provision, is recognized when it is virtually certain that reimbursement will be received if obligation is settled.

Contingent liability is disclosed in the case of :

- a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- a possible obligation that arises out of past events and the existence of which will be confirmed only by one or more uncertain future events.

Contingent assets are neither recognized nor disclosed. However, when the realization of income is virtually certain, related asset is recognized

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New Delhi
Chartered Accountants

15. **Operating Cycle**

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

16. **Classification of Assets and Liabilities as Current and Non-Current:**

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

PRAKASH K PRAKASH
New Delhi
Chartered Accountants

KAMAL TIMBERS INDIA PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

(Amount in INR)

Note	Particulars	As at 31 St March 2024		As at 31 St March 2023	
		No. of Shares	Amount	No. of Shares	Amount
2	**SHARE CAPITAL**				
	Authorized Capital				
	Equity Shares of Rs. 10/- each	2,50,000	25,00,000	2,50,000	25,00,000
	Issued Subscribed & Paid up				
	Equity Shares of Rs. 10/- each	2,40,053	24,00,530	2,27,067	22,70,670
	TOTAL	2,40,053	24,00,530	2,27,067	22,70,670

Rights & preferences attached to shares

Equity shares having a par value of Rs 10/-

- As to dividend

The Company has only one class of equity shares. The shareholders are entitled to receive dividend in proportion to amount of paid-up share capital held by them, as declared from time to time subject to payment of dividend to preference shareholders. The dividend proposed by the Board of Directors is subject to an approval of the

- As to voting

Each shareholder is entitled to vote in proportion to his share of paid up equity share capital of the Company, except in case of voting by show of hands where each shareholder present in person shall have one vote only. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid.

- As to repayment of capital

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential amounts. The distribution will be in proportion to paid up capital.

Reconciliation of the number of shares outstanding as on the date of balance Sheet :

Particulars			Equity Shares as on 31.03.2024		Equity Shares as on 31.03.2023	
			Number	Rs.	Number	Rs.
Shares outstanding at the beginning of the year			2,27,067	22,70,670	2,10,990	21,09,900
Add Shares issued during the year			12,986	1,29,860	16,077	1,60,770
Shares outstanding at the end of the year			**2,40,053**	**24,00,530**	**2,27,067**	**22,70,670**

Details of Shareholder holding more than 5% share as on the date of balance Sheet :

Particulars			As on 31.03.2024		As on 31.03.2023	
			No. of Shares	%	No. of Shares	%
Kamal Chawla			1,80,451	75.17%	1,73,958	76.61%
Alka Chawla			47,837	19.93%	41,344	18.21%

Details of Shareholding of Promoters as on the date of balance Sheet

Particulars	As on 31.03.2024		As on 31.03.2023		% change	
	No. of Shares	%	No. of Shares	%	2024	2023
Kamal Chawla	1,80,451	75.17%	1,73,958	76.61%	3.73%	8.33%
Alka Chawla	47,837	19.93%	41,344	18.21%	15.70%	6.98%
Naveen Guglani	11,765	4.90%	11,765	5.18%	0.00%	0.00%

Note	Particulars		31 March 2024	31 March 2023
3	**RESERVES & SURPLUS**			
	Surplus			
	Opening balance		15,73,89,225	13,17,03,893
	(+) Net Profit For the current year		2,50,89,227	2,56,85,332
		(A)	18,24,78,452	15,73,89,225
	Securities Premium			
	Opening balance		8,48,99,334	6,95,61,876
	(+) Additions		1,38,69,048	1,53,37,458
		(B)	9,87,68,382	8,48,99,334
		Total (A+B)	28,12,46,834	24,22,88,559

PRAKASH K PRAKASH New Delhi Chartered Accountants

4 **LONG TERM BORROWINGS**

SECURED LOANS			
Vehicle Loan from Banks		9,76,963	20,03,853
Less: Current Maturities of Vehicle Loans		(5,13,183)	(6,84,969)
(Refer to Note-29)			
Term Loans from Banks		2,49,41,627	3,51,01,183
Less: Current Maturities of Term Loans		(1,32,06,313)	-
(Refer to Note-29)			
	(A)	**1,21,99,094**	**3,64,20,066**
UNSECURED LOANS			
From Directors		2,04,87,864	1,85,01,772
(Payable after 1 year & Intt. Free)			
Term Loan from Banks		3,40,16,896	2,90,13,397
Less: Current Maturities of Term Loans		(1,70,26,962)	(32,11,409)
Term Loans from NBFC's/FI		6,43,83,277	17,53,343
Less: Current Maturities of Term Loans		(2,47,69,530)	(12,64,180)
From Corporate		2,76,63,009	2,76,63,009
(Payable after 1 year & Intt. Free)			
	(B)	**10,47,54,553**	**7,24,55,932**
	Total (A + B)	**11,69,53,648**	**10,88,75,998**

5 **LONG TERM PROVISIONS**

Provision for Gratuity		12,79,060	2,76,63,009
	TOTAL	**12,79,060**	**2,76,63,009**

6 **SHORT TERM BORROWINGS**

SECURED LOANS			
From Banks		9,58,43,789	38,16,02,104
(Refer to Note-29)			
Current Maturities of Long term debts		5,55,15,988	51,60,558
	TOTAL	**15,13,59,777**	**38,67,62,662**

7 **TRADE PAYABLES**

Due to micro & small enterprises		7,63,73,983	6,37,21,784
Due to others		45,61,78,184	39,15,03,839
Disputed Dues MSME		-	-
Disputed Dues Other		-	-
	TOTAL	**53,25,52,167**	**45,52,25,623**

As on 31.03.2024	Outstanding for following periods from due date of payment			
	Less then 1Yr.	1-2 yr.	2-3 yr.	More than 3 Yr.
MSME	7,63,73,983	-	-	-
Other	45,56,78,184	5,00,000	-	-
Disputed Dues MSME	-	-	-	-
Disputed Dues Other	-	-	-	-
TOTAL	53,20,52,167	5,00,000	-	-

As on 31.03.2023	Outstanding for following periods from due date of payment			
	Less then 1Yr.	1-2 yr.	2-3 yr.	More than 3 Yr.
MSME	6,37,21,784	-	-	-
Other	39,02,52,690	12,51,149	-	
Disputed Dues MSME	-	-	-	-
Disputed Dues Other	-	-	-	-
TOTAL	45,39,74,475	12,51,149	-	-

8 **OTHER CURRENT LIABILITIES**

Advances From Customers		71,57,218	64,52,370
Statutory Dues Payable		19,16,478	11,35,627
Expenses Payable		15,89,762	17,37,839
Inter Branch Balances		-	-
	TOTAL	**1,06,63,458**	**93,25,836**

PRAKASH K PRAKASH New Delhi Chartered Accountants

9	**SHORT TERM PROVISIONS**		
	Provision for Gratuity	1,42,118	20,32,734
	Provision for Tax (Net for taxes Paid)	52,37,752	97,95,493
	TOTAL	**53,79,870**	**1,18,28,227**
11	**DEFERRED TAX ASSETS**	14,28,994	17,56,453
	TOTAL	**14,28,994**	**17,56,453**
12	**OTHER NON CURRENT ASSETS**		
	(Unsecured, considered good)		
	Security Deposits	47,77,183	53,77,183
		47,77,183	**53,77,183**
13	**INVENTORIES**		
	(As Valued & Certified by Management)		
	Closing Stock	19,95,89,584	27,77,83,883
	TOTAL	**19,95,89,584**	**27,77,83,883**
14	**TRADE RECEIVABLES**		
	(Unsecured, Considered Good)		
	Trade Receivables	-	
	Undisputed - Considered Good	59,62,69,055	59,90,95,112
	Undisputed - Considered Doubtful	-	
	Disputed - Considered Good	-	
	Disputed - Considered Doubtful	-	
		59,62,69,055	**59,90,95,112**

As on 31.03.2024	Outstanding for following periods from due date of payment				
	Less then 6 months	6 months-1 Year	1-2 years	2-3 Years	More than 3 Years
Undisputed - Considered Good	47,62,74,645	11,93,47,036	6,47,374	-	-
Undisputed - Considered Doubtful	-	-	-	-	-
Disputed - Considered Good	-	-	-	-	-
Disputed - Considered Doubtful	-	-	-	-	-
TOTAL	47,62,74,645	11,93,47,036	6,47,374	-	-

As on 31.03.2023	Outstanding for following periods from due date of payment				
	Less then 6 months	6 months-1 Year	1-2 years	2-3 Years	More than 3 Years
Undisputed - Considered Good	55,37,66,391	4,53,28,722	-	-	-
Undisputed - Considered Doubtful	-	-	-	-	-
Disputed - Considered Good	-	-	-	-	-
Disputed - Considered Doubtful	-	-	-	-	-
TOTAL	55,37,66,391	4,53,28,722	-	-	-

15	**CASH & CASH EQUIVALENTS**		
	Balances with Banks (in Current A/c - INR)	9,34,604	8,23,912
	Balances with Banks (in CC A/c - INR)	83,89,743	
	Cash on Hand	70,45,599	27,45,858
	Other bank balances held as margin money or security against borrowings and guarantees	8,68,68,925	23,86,30,364
	TOTAL	**10,32,38,871**	**24,22,00,134**
16	**SHORT TERM LOANS & ADVANCES**		
	(Unsecured, Considered Good)		
	Advance to Suppliers	4,22,46,785	3,03,14,691
	Capital Advance	3,10,00,100	-
	Other Recoverables	8,77,40,261	12,06,775
	Balance with Revenue Authorities	59,65,053	2,59,78,969
	TOTAL	**16,69,52,199**	**5,75,00,435**

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KAMAL TIMBERS INDIA PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

(Amount in INR)

Note	Particulars		For the year ended 31.03.2024	For the year ended 31.03.2023
17	**REVENUE FROM OPERATION**			
	Revenue from Sale of Product		1,82,66,23,596	1,76,12,90,671
		TOTAL	**1,82,66,23,596**	**1,76,12,90,671**
18	**OTHER INCOME**			
	Insurance claim		8,63,25,094	-
	Interest on Fixed Deposit		50,40,802	38,45,021
	Cartage Recovered		4,21,045	3,82,239
	Interest on Security Deposit		97,360	61,301
	Discount Receipt		1,240	4,09,511
	Rent		10,08,000	10,08,000
	Liability written back		5,72,350	35,40,103
	Job Work / Sawing Charges		22,020	70,666
		TOTAL	**9,34,87,911**	**93,16,840**
19	**COST OF GOODS SOLD**			
	Opening Stock		27,77,83,883	16,00,24,681
	Add: Internal Stock Transfers		9,80,00,643	14,88,07,920
	Add: Purchases		1,66,86,38,887	1,73,71,53,205
	Less: Internal Stock Transfers		9,80,00,643	14,88,07,920
	Less: Closing Stock		19,95,89,584	27,77,83,883
		TOTAL	**1,74,68,33,186**	**1,61,93,94,003**
20	**EMPLOYEE BENEFIT EXPENSES**			
	Wages		66,29,778	51,79,199
	Salary to staff		25,57,293	20,47,194
	Employee insurance premium		12,75,028	13,17,469
	Bonus Expense		7,21,824	5,96,250
	Contributions to Provident Fund		2,68,232	2,65,896
	Gratuity		(6,11,556)	3,71,273
	Contributions to ESI		64,212	86,614
	Admin Charges		10,863	10,745
	Staff & Labour Welfare		13,125	35,778
	Contribution to Labour welfare Fund		8,452	7,718
		TOTAL	**1,09,37,251**	**99,18,136**
21	**FINANCE COSTS**			
	Interest on Working Capital		2,71,88,225	1,70,86,146
	Interest on Business Loan		1,01,95,841	49,59,486
	Interest on Term Loan		8,36,209	4,80,325
	Other Financial Charges		3,13,23,421	2,28,32,539
		TOTAL	**6,95,43,697**	**4,53,58,496**

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22	**OTHER EXPENSES**		
	Direct Expenses		
	Custom Duty	1,19,42,208	1,21,90,281
	Cargo Handling Charges	90,96,153	1,04,52,930
	Freight & Cartage	91,30,410	1,16,77,387
	Import Expense	40,06,952	46,31,353
	Electricity Expenses	12,31,751	20,81,175
	Shipping Line Charges	12,88,919	3,02,295
	Consumbales	13,50,634	10,91,725
	(A)	**3,80,47,027**	**4,24,27,146**
	Indirect Expenses		
	Director's Remuneration	30,00,000	30,00,000
	Rent	21,00,000	22,02,000
	Legal & Professional Charges	18,70,872	23,24,610
	Insurance	13,66,184	11,47,237
	Vehicle Running & Maintenance	12,92,743	13,65,009
	Tour and Travelling	12,40,396	8,75,428
	Repair & Maintenance	8,84,246	8,92,900
	Conveyance	6,79,652	6,95,024
	Advertisement Expense	4,58,550	2,35,920
	GST Expense	93,798	-
	Commission	3,66,443	2,68,079
	Discount Allowed	2,67,948	16,601
	Office Expenses	2,19,180	1,72,707
	Audit Fee	2,00,000	2,00,000
	Water Expenses	1,35,096	2,66,296
	Rates & Taxes	1,76,623	1,31,635
	Telephone Expenses	91,871	89,914
	Printing & Stationery	88,937	47,673
	Prior Period Expences	55,171	-
	Penalty Charges	45,818	-
	Misc expense	35,099	20,892
	Interest on Late Deposit of Statutory Dues	15,550	840
	Postage & telegram	10,537	6,63,674
	Donation	-	5,100
	(B)	**1,46,94,715**	**1,46,21,540**
	TOTAL (A + B)	**5,27,41,742**	**5,70,48,686**

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KAMAL TIMBERS INDIA PRIVATE LIMITED

Note: 10

Property, Plant & Equipment and Intangible Assets as on 31st March 2024

(Amount in INR)

Fixed Assets	Gross Block				Accumulated Depreciation					Net Block	
	As on 1st April 2023	Additions	Disposals	As on 31st March 2024	As on 1st April 2023	Depreciation charge for the year	Transfer To Reserve	Deduction/Adjustments	As on 31st March 2024	As on 31st March 2024	As on 31st March 2023
Property, Plant & Equipments											
Gandhidham											
1. Land & Building :											
Land at Gandhidham	29,91,030	10,33,610	-	40,24,640	-	-		-	-	40,24,640	29,91,030
Building	64,47,914	-	-	64,47,914	35,94,673	1,80,095		-	37,74,768	26,73,146	28,53,241
Guest House	2,11,80,200	-	-	2,11,80,200	98,32,260	7,16,285		-	1,05,48,545	1,06,31,655	1,13,47,940
2. Plant & Machinery :											
Plant & Machinery	67,60,917		-	67,60,917	62,57,573	1,15,229		-	63,72,802	3,88,115	5,03,344
Weigh Bridge	11,73,768	-	-	11,73,768	11,15,271	13,429		-	11,28,700	45,068	58,497
Tractor	19,31,000	-	-	19,31,000	18,92,380	-		-	18,92,380	38,620	38,620
Silent Generator	8,97,541	-	-	8,97,541	8,52,810	10,269		-	8,63,079	34,462	44,731
CCTV Camera	1,66,790		-	1,66,790	1,35,624	9,730		-	1,45,354	21,435	31,165
Invertor	48,122	-	-	48,122	26,689	4,920		-	31,609	16,513	21,433
JCB Loader	17,00,000	-	-	17,00,000	14,45,305	58,469		-	15,03,774	1,96,226	2,54,695
JCB Loader (Old)	1,00,000	-	-	1,00,000	84,362	3,590		-	87,952	12,048	15,638
Motor Cycle	53,786	-	-	53,786	43,720	3,259		-	46,979	6,807	10,066
Office equipment	1,20,108		-	1,20,108	98,441	11,758		-	1,10,199	9,909	21,667
Software	25,000	-	-	25,000	24,500	-		-	24,500	500	500
Steamer	2,42,464	-	-	2,42,464	1,48,282	30,492		-	1,78,774	63,690	94,182
LED TV	30,468	-	-	30,468	16,803	6,546		-	23,349	7,119	13,665
Solar Penal	1,16,48,441			1,16,48,441	8,35,195	24,82,356			33,17,551	83,30,890	1,08,13,246
Computer System	15,289			15,289	2,716	9,160			11,876	3,413	12,573
Total	5,55,32,837	10,33,610	-	5,65,66,447	2,64,06,605	36,55,587	-	-	3,00,62,192	2,65,04,255	2,91,26,232

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Faridabad											
1. Land & Building :											
Building	20,16,538	-	-	20,16,538	6,53,964	86,005		-	7,39,969	12,76,569	13,62,574
2. Plant & Machinery :											
Refridgerator	77,800	-	-	77,800	75,769	410		-	76,179	1,621	2,031
Invertor	2,20,340	12,578	-	2,32,918	1,66,256	13,133		-	1,79,389	53,529	54,084
Office Equipments	2,24,975	45,068	-	2,70,043	1,76,433	40,351		-	2,16,784	53,259	48,542
Motor Cycle	87,458	-	-	87,458	85,709	-		-	85,709	1,749	1,749
Eicher Truck	21,29,275	-	-	21,29,275	16,83,445	1,66,991		-	18,50,436	2,78,839	4,45,830
Motor Car	1,12,33,958		-	1,12,33,958	98,25,121	5,02,733		-	1,03,27,854	9,06,104	14,08,837
Plant & Machinery	6,44,646	1,46,320	-	7,90,966	5,40,301	38,643		-	5,78,944	2,12,022	1,04,345
Mobile Phones	75,000	68,761	-	1,43,761	65,217	5,638		-	70,855	72,906	9,783
LCD	13,000		-	13,000	12,740	-		-	12,740	260	260
Water Purifiers	26,000		-	26,000	25,480	-		-	25,480	520	520
Computer Systems	4,47,484		-	4,47,484	4,02,203	28,171		-	4,30,374	17,110	45,281
Printers	75,159	18,000	-	93,159	73,656	7,725		-	81,381	11,778	1,503
Water Cooler	7,000		-	7,000	6,860	-		-	6,860	140	140
Projector	1,22,400		-	1,22,400	1,13,925	1,946		-	1,15,871	6,529	8,475
Lift	5,73,744		-	5,73,744	3,75,531	45,503		-	4,21,034	1,52,710	1,98,213
CCTV Camera	50,500		-	50,500	32,072	5,966		-	38,038	12,462	18,428
Total	1,80,25,276	2,90,727	-	1,83,16,003	1,43,14,682	9,43,215	-	-	1,52,57,897	30,58,106	37,10,594
Delhi											
1. Plant & Machinery :											
Computer Systems	24,200	-	-	24,200	23,716	-		-	23,716	484	484
Invertor	34,200	-	-	34,200	24,465	2,235		-	26,700	7,500	9,735
Mobile Phones	54,500	-	-	54,500	53,003	406		-	53,409	1,091	1,497
Motor Cycle	9,632	-	-	9,632	6,063	1,155		-	7,218	2,414	3,569
Office Equipment	1,04,074	-	-	1,04,074	91,810	6,656		-	98,466	5,608	12,264
Total	2,26,606	-	-	2,26,606	1,99,057	10,452	-	-	2,09,509	17,097	27,549
Grand Total	7,37,84,719	13,24,337	-	7,51,09,056	4,09,20,344	46,09,254	-	-	4,55,29,598	2,95,79,458	3,28,64,375
Previous year	6,03,12,532	1,34,72,187	-	7,37,84,719	3,73,85,110	35,35,234	-	-	4,09,20,344	3,28,64,375	2,29,27,423

All Tittle deeds of immovable property are held in the name of Company. Further, the company has not done any revaluation of Assets during the year.

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Kamal Timbers India Private Limited

NOTES ANNEXED TO AND FORMING THE PART OF FINANCIAL STATEMENTS

(Amount in INR)

Note			
23	**Contingent liabilities and commitments (to the extent not provided for)**		
	Particulars	**As at 31 March, 2024**	**As at 31 March, 2023**
		INR	**INR**
	(a) Claims against the Company not acknowledged as debt-Income Tax Demand		
	Tax Demand AY 2017-18	4,76,65,754	3,09,44,170
	Tax Demand AY 2013-14	2,30,760	2,30,760
	(b) Guarantees		
	Foreign LC Outstanding in the favour of Comapany by the bank - in USD	18,68,939.46	35,64,261
	Inland LC outstanding in favor of Company by the bank	30,02,58,316	10,01,65,316
	Bank Guarantee in favour of Company by the bank	Nil	Nil
	(c) Commitments- Balance amount to be paid for Purchase of Capital Asset	60,00,000	Nil

24 **Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

Dues payable to Suppliers/ Vendors, falling within the definition of Small and Medium Enterprises, under Small & Medium Enterprises Development Act 2006, have been reflected on the basis of the information of their status under the Act, received by us from these enterprises.

Particulars	As at 31 March, 2024	As at 31 March, 2023
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	7,62,88,983	6,37,21,784
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	NIL	NIL
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	NIL	NIL
Further interest remaining due and payable for earlier years	NIL	NIL

Note	Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
25		**INR**	**INR**
	Earnings / Expenditure in foreign exchange		
	- CIF Value of import (Rs.)	32,35,37,370	72,15,51,337
	- Expenditure in Foreign Currency (Rs.)	42,09,17,560	74,66,24,887
	- Income in Foreign Currency (Rs.)	NIL	NIL

26 **(A) UN-HEDGED FOREIGN CURRENCY EXPOSURE:**

The amount of foreign currency exposures that are not hedged by a derivative instrument or otherwise is as under:

Particulars	As At 31st March 2024	As At 31st March 2023
Trade Payables		
Foreign Currency (in USD)	18,68,939.46	35,64,261
Foreign Currency (in Euro)	-	-
Amount in INR	15,66,17,126.70	27,02,59,503.00
Advances To Supplier's		
Foreign Currency (in USD)	18,750.00	15,000.00
Amount in INR	13,58,458.96	12,57,000.00

(B) There are no outstanding derivative instruments on March 31, 2024 and as on March 31, 2023.

27 None of the employees of the company was in receipt of remuneration exceeding Rs. 1,02,00,000/= per annum or Rs. 8,50,000/= per month if employed for the part of the year.

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28 **Current Assets and Loans & Advances**

In the opinion of Board of Directors, the Current Assets, Loans & Advances received and payable are approximately of the value stated if, realized in the ordinary course of business. Provisions for all known and determined liabilities are adequate and not in excess of the amount reasonably required. Balance of Payables and receivable are subject to confirmation & reconciliation.

29 **Secured Loans:**

Name of Lender	Type of Loan	Amount Outstanding	Security
Kotak Mahindra Prime Limited	Vehicle Loan	1,45,630	Term loan availed for acquiring vehicle is secured by the hypothecation of the respective vehicle. Rate of interest is 9.50%. 5 EMI of Rs. 29,820/- is pending as on 31.03.2024.
HDFC Bank Limited	Vehicle Loan	8,31,333	Term loan availed for acquiring CAR (Volksvagon) is secured by the hypothecation of the respective vehicle. Rate of interest is 8%. 26 EMI of Rs 34,648/- is pending as on 31.03.2024
IndusInd Bank GECL	Business Loan	35,63,304	Covid Loan. EMI of Rs. 3,23,936.72/- Rate of Interest is 8.75%. Fully repaid in April 2024.
IndusInd Bank GECL	Business Loan	71,95,236	Covid Loan. Rate of Interest is 9.25% 60 EMI of Pending as on 31.03.2024 EMI Starting 31.07.2024
Union Bank GECL	Business Loan	21,19,752	Covid Loan. EMI of Rs. 205,555/-. Rate of Interest is 7.5% 21 EMI of Pending as on 31.03.2024
Union Bank GECL-2	Business Loan	29,93,335	Covid Loan. EMI of Rs. 1,64,000 Rate of Interest is 7.50% 16 EMI of Pending as on 31.03.2024
SIDBI	Business Loan	90,70,000	Term loan availed for acquiring Solar Panel is secured by the hypothecation of the respective Solar Panel. Rate of interest is 6.50%. 40 EMI of Rs 2,10,000 is pending as on 31.03.2024
IndusInd Bank-CC	Working Capital Loan	2,61,09,053	Rate of Interest is 8.40%. Secured against paid stock and Debtors, Lien on FDR, Charges against Fixed Assets of Company and Personal Guarantee of Directors.
Union Bank CC	Working Capital Loan	6,97,34,736	Rate of Interest is 8.50%. Secured against paid stock and Debtors, Lien on FDR, Charges against Fixed Assets of Company and Personal Guarantee of Directors.

30 **Related party transactions**

Description of relationship	Names of related parties
(i) Holding Company	NIL
(ii) Key Management Personnel (KMP)	Kamal Chawla, Director Alka Chawla, Director
(ii) Relatives of KMP/Entities in which KMP / Relatives of KMP can exercise significant influence	NIL

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Details of related party transactions during the year ended 31 March, 2024 and balances outstanding As at 31 March, 2024

Particulars	Name of Related party	INR	
		For the year ended 31 March, 2024	For the year ended 31 March, 2023
Director's Remmuneration	Kamal Chawla	18,00,000	18,00,000
	Alka Chawla	12,00,000	12,00,000
Loan From Directors	Kamal Chawla	1,38,05,000	5,60,01,203
	Alka Chawla	2,73,00,000	56,00,000
Repayment of Directors Loan	Kamal Chawla	2,67,69,454	2,73,01,189
	Alka Chawla	1,23,49,454	8,60,000
Rent Paid	Kamal Chawla	21,00,000	20,40,000
Share Capital Alloted (Including Premium)	Kamal Chawla	1,39,98,908	1,28,99,284
	Alka Chawla	1,39,98,908	25,98,944
Repayment of Security Deposit	Kamal Chawla	6,00,000	6,00,000
Balances outstanding at the end of the yearin respect to			
Loan From Directors	Kamal Chawla	31,33,421	1,60,97,875
	Alka Chawla	1,73,54,443	24,03,897
Security Deposit Given	Kamal Chawla	28,00,000	34,00,000
Share Capital	Kamal Chawla	18,04,510	18,04,510
	Alka Chawla	4,78,370	4,78,370

31 Earnings per share

Particulars	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	INR	INR
Basic/Diluted		
Profit for the year attributable to the equity shareholders	2,50,89,227	2,56,85,332
Average number of equity shares	2,40,053	2,27,067
Par value per share	10	10
Earnings per share	**104.52**	**113.12**

32 **Auditor Remuneration**

Particulars		For the year ended 31 March, 2024	For the year ended 31 March, 2023
		INR	INR
For Statutory Audit Audit (excluding Tax)		1,50,000	1,50,000
For Tax Audit (excluding Tax)		50,000	50,000

33 **Employee Benefits**

The Company has classified the various benefits provided to employees as under:

Defined contribution plans

-Provident Fund, ESIC & LWF

During the year, the Company has recognized Employers' Contribution to Provident Fund , ESIC & LWF as under in the statement of profit and loss.

	For the year ended 31 March, 2024	For the year ended 31 March, 2023
	INR	INR
Contribution to Provident Fund	2,68,232	2,65,896
Contribution to ESIC	64,212	86,614
Contribution to Labour Welfare fund	8,452	7,718

34 **Insurance Claim**

On 09.11.2023, the company's stock amounting to Rs. 8,63,25,094/- was destroyed in a fire at the Gandhidham Unit. The company has filed an insurance claim for the said amount which is currently pending settlement with the Insurance Company. The destroyed stock has been written off from inventory, and insurance receivable has been recognized for the amount expected to be recovered.

35 **Details of Benami Property**

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

36 **Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013**

The Company has not entered into scheme of arrangement under section 230 to 237 of the Companies Act, 2013.

37 **Loans and Advances to KMP/directors/promoters**

The Company has not given any Loans and Advances to KMP/Directors/Promoters.

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38 **Undisclosed income in books of accounts details**

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

39 **Borrowings form Banks or Financial Institution on the basis of security of current assets**

Quarterly return or statements of current assets filed by the company with Banks or financial institutions are by & large in agreement with books of accounts

40 **Compliance with number of layers of companies**

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

41 **Details of Crypto Currency or Virtual Currency**

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

42 **Corporate Social Responsibility**

Provisions of Section 135 of the Companies Act, 2013 is not applicable to the Company.

43 **Will full Defaulter**

This company has not been declared Willfull defaulter.

44 **Registration / Satisfaction of Charge**

There are no pending registration/ satisfaction of charges beyond the statutory period.

45 **Transactions with Struck off Companies**

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

46 **Utilisation of Borrowed funds and share premium**

The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any person or entity , including foreign entities (intermediaries) with the understanding :

(i) 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

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall :

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

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NOTES

47	Financial ratios				
	Ratios	March 31, 2024	March 31, 2023	% of change in ratio	Reason
1	Debt Equity Ratio (Long term borrowings + Short term borrowings + Current Maturities) / Total Equity)	0.95	2.03	-53.33%	Due to increase in profits of the company and repayments of debts
2	Debt Service Coverage Ratio {Earnings before tax, depreciation, interest and exceptional item/ (Interest Expenses +Scheduled principal repayment of long term debt and lease liability during the period)}	0.84	2.22	-62.35%	Due to increase in EMIs of the company
3	Current ratio {Current Assets / Current Liabilities}	1.52	1.36	11.73%	Not applicable
4	Trade Recievable turnover {Revenue from operation/Average debtors}	3.06	2.97	2.79%	Not applicable
5	Net profit margin (%) {Profit After Tax / Revenue from operations}	1.37%	1.46%	-5.81%	Not applicable
6	Return on Equity {Net Profit/Average Shareholder's Equity}	13.42%	15.78%	-14.97%	Not applicable
7	Net Capital Turnover Ratio {Revenue/Average working capital}	5.38	6.66	-19.25%	Not applicable
8	Return on Capital Employed {EBIT/Capital employed}	19.51%	19.31%	1.04%	Not applicable
9	Return on Investment {Net profit/Net Investment}	NA	NA	Not applicable	Not applicable
10	Trade payables turnover {Other expense/Average Trade Payables}	3.82	4.17	-8.40%	Not applicable
11	Inventory Turnover Ratio {Cost of Goods Sold or Sales/Average Inventory}	7.65	8.05	-4.89%	Not applicable

48 **Comparative information**

Previous year figures have been regrouped/ rearranged/ recast, wherever considered necessary to confirm to current year's classification.

As per our Audit Report of Even Date
FOR **PRAKASH K PRAKASH**
CHARTERED ACCOUNTANTS
ICAI FIRM REGN NO. 000415N

FOR & ON BEHALF OF BOARD OF DIRECTORS OF
KAMAL TIMBERS INDIA PRIVATE LIMITED

PRAKASH K GUPTA
PARTNER
M NO. 080320

PRAKASH K PRAKASH
New Delhi
Chartered Accountants

KAMAL CHAWLA
Director
DIN : 00024387

ALKA CHAWLA
Director
DIN: 00024371

New Delhi
19th September, 2024
UDIN: 24080320BKFJUC4012

KAMAL TIMBERS INDIA PRIVATE LIMITED

ANNEXURE TO NOTES FORMING THE PART OF BALANCE SHEET FOR THE YEAR ENDED 31st March 2024

(Amount in INR)

S. No.	Particulars		As at 31 St March 2024
4	**LONG TERM BORROWINGS**		
A	**SECURED LOANS**		
	Vehicle Loan from Banks		
			-
	Kotak Mahindra Bank *(Canter)*		1,45,630
	HDFC Car Loan		8,31,333
		TOTAL	**9,76,963**
	Term Loans from Banks		
	Indusind Bank-GECL		35,63,304
	Indusind Bank-GECL-2		71,95,236
	Union Bank-GECL		21,19,752
	Union Bank-GECL-2		29,93,335
	SIDBI		90,70,000
		TOTAL	**2,49,41,627**
		TOTAL (A)	**2,59,18,590**
B	**UNSECURED LOANS:**		
	From Directors		
	Alka Chawla		1,73,54,443
	Kamal Chawla		31,33,421
		TOTAL	**2,04,87,864**
	Term Loan From Banks		
	Axis Bank Ltd		66,19,648
	Yes Bank Ltd		46,68,259
	Federal financial service limited		14,14,402
	Federal financial service limited		17,92,386
	ICICI Bank Ltd		23,62,172
	IDFC Bank Limited		35,36,005
	Kotak Mahindra Bank		22,30,880
	Kotak Mahindra Bank		35,36,661
	SBM Bank India Ltd		27,34,735
	Unity Small Finance Bank Ltd		46,45,814
	Standard chartered Bank		4,75,934
		TOTAL	**3,40,16,896**

Term Loans from NBFC's/FI		
Aditya Birla Finance Ltd		59,74,124
Ambit Finvest Pvt Ltd		48,91,728
Clix Capital Services Pvt Ltd		32,08,587
Godrej Finance Ltd		45,54,720
Hero Fincorp Ltd		28,16,430
IIFL Finance Ltd		36,43,775
IIFL Finance Ltd		1,40,411
Kisetsu Saison Financial India Pvt Ltd		33,14,026
L&T Financial Services		40,00,441
Magma Fincorp Ltd/Poonawalla Fincorp Ltd		2,01,042
Moneywise Financial Services Pvt Ltd		47,21,413
Poonawalla Fincorp Ltd		42,07,193
Protium Finance Ltd		42,79,351
Shri Ram Finance Ltd		45,74,957
SMFG India Credit Company Ltd		36,75,356
Tata Capital Financial Servises Ltd		56,25,003
Ugro Capital Limited		45,54,719
	TOTAL	**6,43,83,277**
From Corporates		
A.S. Wood Impex Pvt.Ltd.		2,76,63,009
	TOTAL	**2,76,63,009**
	TOTAL (B)	**14,65,51,045**
	TOTAL (A+B)	**17,24,69,636**

6 SHORT TERM BORROWINGS

SECURED LOANS

Induslnd Bank - CC		2,61,09,053
Union Bank -CC		6,97,34,736
	TOTAL	**9,58,43,789**

8 OTHER CURRENT LIABILITIES

Advances From Customers

Divya Bhasin		25,00,000
Jitendra Chhabra		25,00,000
KN tech Infra Private Limited		1,30,729
Ms/ Trinayan Homes Pvt Ltd		15,000
R R Engineering Work		75,281
Arya Enterprises		21,284
Bhagwati Timber Store		19,00,000
Rohtak Plywood Ind.		14,924
	TOTAL	**71,57,218**
Statutory Dues		
TDS/TCS Payable		18,63,210
EPF Payable		43,468
ESI Payable		6,863
Labour Welfare Payable		2,937
	TOTAL	**19,16,478**
Expenses Payable		
Bonus Payable		7,21,824
Wages Payable		4,36,342
Audit Fees Payable		2,00,000
Staff Salary Payable		1,74,215
Electricity Expense Payable		43,796
Telephone/Mobile Expense Payable		1,393
Credit card Expense Payable		12,193
	TOTAL	**15,89,762**
Inter Branch Balances		
Gandhidham		(4,65,85,705)
Faridabad		(22,19,27,846)
Delhi		26,85,13,551
	TOTAL	**-**
	GRAND TOTAL	**87,46,980**

12	**OTHER NON CURRENT ASSETS**		
	Security Deposits		
	Unsecured, considered good		
	Security Deposit - Rent		28,00,000
	Security Deposit - Electricity		14,42,371
	Security Deposit - Water		34,812
	Security Deposit - Rent		5,00,000
			47,77,183
15	**CASH & CASH EQUIVALENTS**		
	Balances with Banks (in Current A/c - INR)		
	Indusind Bank		9,29,107
	HDFC Bank Ltd.		5,497
		TOTAL (A)	**9,34,604**
	Balances with Banks (in CC A/c - INR)		
	HDFC Bank Ltd-CC		83,89,743
		TOTAL (B)	**83,89,743**
	Fixed Deposits		
	Fixed Deposits		8,68,68,925
		TOTAL (C)	8,68,68,925
		TOTAL (A+B+C)	**9,61,93,272**
16	**SHORT TERM LOANS & ADVANCES**		
	Advances to Supplier		
	Babra Transport Co		1,62,197
	Door Samrat		1,96,50,627
	Hasim Khan		10,00,000
	MDH Timber Plywood		3,26,200
	Shree Pashupati Timber & Moulding		11,09,370
	Spectec Building Soloutions		30,00,000
	Yash Bath World		78,50,000
	Omdelhi Plywood and Timber Pvt Ltd		71,05,414
	Pargan Singapore Pte Ltd		13,58,459
	FJ Trading		2,81,735
	Ocean Shipping Services		1,12,531
	KM Logistics		2,85,612
	L Mittal & Associates		3,640
	Domint Trade Consultancy Pvt Ltd		1,000
		TOTAL (A)	**4,22,46,785**

Advance for Property		
Jitender Sachdeva		75,00,100
Lookpart Infratech Services LLP		1,90,00,000
Mr. Keshar Dass		10,00,000
The Krishna Cooperation		35,00,000
	TOTAL (B)	**3,10,00,100**
Other Recoverables		
TDS Recoverable from NBFC's		
TDS Recoverable Aditya Birla		1,24,617
TDS Recoverable (Tata Capital)		1,00,990
TDS Recoverable (L&T Finance)		68,682
TDS Recoverable (Kisetsu Saison)		61,480
TDS Recoverable (Fedbank)		54,431
TDS Recoverable (Shriram Finance)		44,061
TDS Recoverable (IIFL Finance)		43,772
TDS Recoverable (Protium Finance)		37,984
TDS Recoverable (Godrej Capital)		35,453
TDS Recoverable (Poonawalla)		32,456
TDS Recoverable (Ugro)		30,786
TDS Recoverable (Moneywise)		30,231
TDS Recoverable (SMFG)		25,704
TDS Recoverable (Clix capital)		24,323
TDS Recoverable (Ambit Finvest)		23,405
TDS Recoverable (Hero)		18,524
TDS Recoverable (Hazoor Sahib)		5,920
TDS Recoverable (HDB Finance)		655
TDS Recoverable (Fullerton)		229
TDS Recoverable (Vay Network)		11,759
TDS Recoverable (Amazone)		15,240
Insurance Claim receivable		8,63,25,094
Prepaid Insurance		4,48,178
Interest Accrued On Security Deposit		1,75,827
Custom Duty Paid : Advance		460
	TOTAL (C)	**8,77,40,261**
Balance with Revenue Authorities		
GST Recoverable		44,73,690
Deposit under IT AY 2017-18		10,00,000
Income Tax Refund A.Y.2009-10		4,91,363
	TOTAL (D)	**59,65,053**
	Grand Total (A+B+C+D)	**16,69,52,199**

KAMAL TIMBERS INDIA PRIVATE LIMITED

ANNEXURE TO NOTES FORMING THE PART OF BALANCE SHEET FOR THE YEAR ENDED 31st March 2024

(Amount in INR)

	Particulars		For the year ended 31.03.2024	For the year ended 31.03.2023
17	**REVENUE FROM OPERATION**			
	Sale of Timber Products:			
	Sales - Domesic		1,85,41,80,617.22	1,55,29,38,532.87
	Sales - Highseas		7,04,43,621.93	35,71,60,058.00
		TOTAL	**1,92,46,24,239.15**	**1,91,00,98,590.87**
21	**FINANCE COSTS**			
	Interest on Working Capital			
			-	-
	Interest on Indusind Bank -CC		27,42,429.00	27,00,457.00
	Interest on Karnataka Bank Overdraft		3,786.00	56,95,412.00
	Interest on Indusind Bank-GECL		11,93,571.00	13,21,643.00
	Interest on Karnataka Bank-GECL		-	7,98,803.00
	Interest on Buyers Credit		82,09,171.31	50,65,947.99
	Interest on Union Bank-GECL		5,48,689.00	85,030.00
	Interest on HDFC Bank -CC		20,37,843.00	1,97,918.00
	Interest on WCDL		45,42,960.00	1,95,255.00
	Interest on Union Bank-CC		79,09,776.00	10,25,680.00
		TOTAL	**2,71,88,225.31**	**1,70,86,145.99**
	Interest on Business Loan (Unsecured)			
	Interest on LC Extention		-	24,628.57
	Interest on Indusand Bank		-	1,07,311.00
	Interest on Rattanindia		-	1,36,856.00
	Interest on ECL		-	25,325.00
	Interest on Axis Bank (BL)		7,44,791.00	5,91,632.00
	Interest on Yes Bank		5,87,274.98	5,24,700.31
	Interest on Poonawala		2,75,561.76	92,194.24
	Interest On Aditya Birla		9,55,852.00	-
	Interest on IIFL		3,57,718.93	2,08,862.76
	Interest on Protium		2,79,843.00	-
	Interest on SBM Bank Ltd		1,67,574.85	-
	Interest on SMFG India		2,17,042.00	-
	Interest on Ugro Capital		2,57,859.00	-
	Interest on Unity Small Finance		2,72,085.00	-
	Interest on Fullerton India		-	2,288.77
	Interest on Tata Capital Financial Services Ltd		8,65,387.40	1,78,133.00
	Interest on Ambit Finvest		1,19,167.00	-
	Interest on Shri Ram Finance		2,86,009.00	77,597.00
	Interest on Clix Capital		1,90,426.00	-
	Interest on Godrej Capital		2,64,527.00	-
	Interest on HDB Financial		6,546.00	1,01,804.00
	Interest on Hero Fincorp		1,21,665.00	-
	Interest on Kisetsu Saison Finance		5,64,801.00	-
	Interest on L & T Finance		5,86,424.61	-
	Interest on Moneywise Financial		2,02,314.00	-
	Interest on FedBank Financial Service Ltd		5,11,307.00	3,09,153.00
	Interest on ICICI Bank		4,87,050.00	5,22,486.00
	Interest on IDFC Bank		7,29,075.97	7,72,968.72

Interest on Kotak Mahindra Bank		8,25,989.00	7,80,545.00
Interest on Standard Chartered Bank		3,19,549.75	5,03,000.32
	TOTAL	**1,01,95,841**	**49,59,486**
Interest on Term Loan			
Interest on Axis Bank Loan		8,433.00	58,120.00
Interest On Kotak Mahindra Bank		30,856.00	60,334.00
Interest On HDFC Bank		73,855.81	-
Interest On SIDBI		7,21,087.00	2,82,037.00
Interest On Union Bank		1,977.50	79,833.60
	TOTAL	**8,36,209.31**	**4,80,324.60**
Other Financial Charges			
Bank Charges/LC Opening Charges		31,93,922.48	63,71,365.70
Forward Cancellation/LC Discounting Charges		2,59,69,485.74	1,48,00,705.35
Loan Processing & Renewal Charges		21,60,012.42	16,60,468.27
	TOTAL	**3,13,23,420.64**	**2,28,32,539.32**
	GRAND TOTAL	**6,95,43,696.51**	**4,53,58,495.60**

KAMAL TIMBERS INDIA PRIVATE LIMITED

DEFERRED TAX ASSET/LIABILITY **Note: 11**

Calculation Of Defferred Tax Assets/(Liabilities) As On 31St March 2024	
WDV of Fixed Assets As Per Companies Act	2,95,79,458
WDV of Fixed Assets As Per Income Tax Act	3,52,56,828
	56,77,370
Add: Provision for Gratuity	-
	56,77,370
DTA to be maintained	14,28,994
DTA Existed As On 31St March 2023	17,56,453
DTA to be created	**(3,27,459.3)**

Kamal Timbers India Private Limited

TRADE RECEIVABLES-Delhi

As on 31.03.2024	Outstanding for following periods from due date of payment					
	Less then 6 months	6 months-1 Year	1-2 years	2-3 Years	More than 3 Years	TOTAL
Undisputed - Considered Good						
			-	-	-	-
Laxmi Timbers		10,47,218	-	-	-	10,47,218
Balaji Associates		9,27,436	-	-	-	9,27,436
Shree Shyam Associates		7,11,741	-	-	-	7,11,741
Manoj Timbers		7,09,879	-	-	-	7,09,879
AKA Overseas		5,40,148	-	-	-	5,40,148
Sanudrishti Exports Pvt Ltd		4,13,015	-	-	-	4,13,015
M S Timbers	3,36,150	-	-	-	-	3,36,150
TOTAL	**3,36,150**	**43,49,437**	**-**	**-**	**-**	**46,85,587**

TRADE RECEIVABLES-Gandhidham

As on 31.03.2024	Outstanding for following periods from due date of payment					
	Less then 6 months	6 months-1 Year	1-2 years	2-3 Years	More than 3 Years	TOTAL
Undisputed - Considered Good		-	-		-	
						-
Namdhari Timber Pvt Ltd	6,67,53,542					6,67,53,542
H K Aggarwal & Sons	3,38,79,260					3,38,79,260
ASR Overseas	2,42,92,071					2,42,92,071
Vrudhi Enterprises Global Pvt Ltd	2,18,92,600					2,18,92,600
Noor Impex Pvt Ltd	1,97,47,821					1,97,47,821
Shiv Shakti Wood Impex	1,49,80,222					1,49,80,222
Mukesh Trading Co	1,31,10,453					1,31,10,453
Shree Ma Bhagwati Woods Product	1,12,06,663					1,12,06,663
Kalapna Impex	1,11,27,239					1,11,27,239
Shivam Wood Industries	1,10,04,173					1,10,04,173
JBD Timber Trader	43,46,235	63,35,299				1,06,81,534
South India Overseas LLP	94,10,190					94,10,190
J k Door Industries	87,04,959					87,04,959
New Shree Bhagwati Wood Products	85,87,839					85,87,839
Jagdamba Wood Industries	74,14,454					74,14,454
Rudra Enterprises	48,25,037	20,86,516				69,11,553
Golden Plywood ind. Pvt Ltd	45,70,216	21,46,828				67,17,044
Shiv Wood Products	66,79,313	-				66,79,313
Viking Minerals	60,49,540	-	-	-	-	60,49,540
Swastik Timbers	51,60,532					51,60,532
Delhi Plywood and Timber	51,11,660					51,11,660
Star Bentonite Exports	50,69,540					50,69,540
Shanker Trader	14,46,649	34,13,314				48,59,963
Shri Bajrang Timber Company	-	47,29,390				47,29,390
M h Wood Products	41,22,372	-				41,22,372
Shree Shyam Wood	-	35,78,181				35,78,181
Bhagwati Woods Products	32,37,349	-				32,37,349
Majoka Industries	32,02,244					32,02,244
Maruti Nandan Pallets Pack	29,96,270					29,96,270
Maa Bhagwati Enterprises	22,16,564					22,16,564
Imax Infrastruction Pvt Ltd	-	21,89,884				21,89,884
Santoshi Timber	-	21,81,202				21,81,202
R P Goyal & Sons Pvt Ltd	21,62,889	-				21,62,889
Bhagwati Veneers	19,14,551					19,14,551
Prerna Timber	17,85,962					17,85,962
Shyam Timber Trading Co	16,45,954					16,45,954
Tushar Packaging	15,93,091					15,93,091
Shree Ma Bhagwati Enterprises	-	15,18,264				15,18,264
Dee Devlopment Ebgineers Ltd	14,47,828	-				14,47,828
Lomas Plywood Industries	12,42,438					12,42,438
Rama Polymers Pvt Ltd	11,57,094					11,57,094
A One Agro Enterprises	8,85,276					8,85,276
Dhaneshwar Trader	-	8,68,857				8,68,857
Liberty Plywood	8,26,014					8,26,014
Pragati Enterprises	8,00,000					8,00,000
Russaka Ply India Ltd	-	7,58,294				7,58,294
Mathur Brothers Pvt Ltd	-	7,56,973				7,56,973

D M Timber and Plywood	-	7,20,354				7,20,354
Sita Plyboards	-	7,00,000				7,00,000
Sitapur Plywood Industries	-	6,69,343				6,69,343
Somnath Plywood	5,42,489	-				5,42,489
ACE Wood Industries	-	5,18,503				5,18,503
Sanskurti Enterprises	4,34,220	34,864				4,69,084
Jai Ambey Industries	-	4,66,527				4,66,527
Sonata Door	-	3,86,937				3,86,937
Atul Wood Products	-	3,62,304				3,62,304
Sunwell Plywood Industries	-	3,28,444				3,28,444
Balaji Projects	3,24,298	-				3,24,298
Dinex Plywood Pvt Ltd	3,23,850	-				3,23,850
J K Ply Industries -Adipur	-	3,01,070				3,01,070
Sanwariya Plywood	-	2,69,421				2,69,421
Adishree Timber and Ply	-	2,54,058				2,54,058
Lakshay Timber Trader	-	2,42,193				2,42,193
Sun Project Unlimited	-	2,22,784				2,22,784
M L Company	-	-	1,55,100			1,55,100
ACE Wood Products	-	1,43,209				1,43,209
Megha Door Inc	-	1,21,239				1,21,239
Mehrawat Industries LLP	-	1,08,060				1,08,060
Matrukrupa Timber	51,849	-				51,849
Mukesh & Company	22,321	-				22,321
TOTAL	**33,83,05,132**	**3,64,12,311**	**1,55,100**	**-**	**-**	**37,48,72,543**

TRADE RECEIVABLES-Faridabad

As on 31.03.2024	Outstanding for following periods from due date of payment					
	Less then 6 months	6 months-1 Year	1-2 years	2-3 Years	More than 3 Years	TOTAL
Undisputed - Considered Good		-	-		-	
						-
M/s Tushar Packaging	21,03,280	4,11,47,857				4,32,51,137
M S Timber & Plywood	3,72,65,976	-				3,72,65,976
Lomas Plywood Industries	2,96,95,227	-				2,96,95,227
BJK Furniture India	35,85,727	1,53,44,256				1,89,29,983
Unifaith Biotech Pvt Ltd	1,20,29,926					1,20,29,926
Navdurga Enterprises	66,71,233	31,25,393				97,96,626
New Faridabad Timber Company	75,55,373	15,12,550				90,67,923
Shivai Enterprises	58,98,249	-				58,98,249
Maha Lakshmi Packers	35,27,837	10,94,505				46,22,342
Balaji Wood Products	-	40,47,201				40,47,201
AKA Overseas	39,24,065	-				39,24,065
Bright Packaging	33,08,192	-				33,08,192
Patel Heat Treatment Engg	2,44,706	28,11,915				30,56,621
Safe Gate Packways	26,47,810	-				26,47,810
RSB Projects Pvt Ltd	24,74,966	-				24,74,966
Nutech Technoservices Pvt Ltd	-	19,68,298				19,68,298
Dee Devlopment Engineers Ltd	16,31,437	-				16,31,437
Perfect Timber & Packers	8,24,095	5,84,226				14,08,321
Sagar Saw Mill	-	11,57,617				11,57,617
H K Aggarwal & Sons	11,35,139	-				11,35,139
Laxmi Enterprises	-	10,98,777				10,98,777
Manoj Timber	10,70,690	-				10,70,690
Bhagwati Wooden Works	8,87,520	1,28,378				10,15,898
Mehar Home Developers	9,35,206					9,35,206
Hum Bolt Wedag India Pvt Ltd	9,13,523					9,13,523
A S Engg Corp.	7,49,504	45,471				7,94,975
M R Packaging	39,132	7,31,765				7,70,897
Universal Packaging	7,57,446	-				7,57,446
Ayan Enterprises	-	7,50,765				7,50,765
Aradhya Construction	6,94,159	-				6,94,159
BJK Overseas	-	6,91,144				6,91,144
Ashoka Timber & Packer	3,48,902	3,24,682				6,73,584
Smart Packaging	6,41,206	-				6,41,206
Nav Nirman Engineers & Contractor	4,75,448	-				4,75,448
Aman Wood Works	4,61,027	-				4,61,027
Reliable Building System	-	-	4,27,118			4,27,118
Punjab Wood Work	4,03,259	-	-			4,03,259
Goyal Plywood LLP	3,90,341	-	-			3,90,341
Sterling Enterprises	3,43,203	41,320	-			3,84,523
Mohan Enterprises	-	3,67,415				3,67,415

Mrs Mithlesh Soam	3,61,735	-				3,61,735
Deepak Packers	3,55,462	-				3,55,462
Shobha Aggarwal	-	3,25,863				3,25,863
Virendra Enterprises	3,11,952	-				3,11,952
Sorout Construction Company	2,72,243					2,72,243
Balaji Enterprises	2,69,814					2,69,814
Jai Sat Packaging	-	2,34,028				2,34,028
Chirag Timber & Packaers	2,26,755	-				2,26,755
RPL Packaging	-	2,13,665				2,13,665
Lamba Traders	-	2,13,440				2,13,440
Prem Packaging	-	1,85,540				1,85,540
LRG Wealth LLP	1,80,869	-				1,80,869
Kailash Packaging	1,67,436	-				1,67,436
SKM Constructions	1,63,773					1,63,773
Jai Durga Enterprises	1,51,200					1,51,200
Jagdamba Construction	1,36,290					1,36,290
Harpal Singh	1,18,254					1,18,254
Urmila Rubbers	1,04,973					1,04,973
S D Enterprises	71,390	30,611				1,02,001
Morya Springs	96,189					96,189
The Krishna Cooprerative Groups Housing	93,415					93,415
A S Interiors	-	90,943				90,943
Sorout Infratech Pvt Ltd	88,066					88,066
Mohan Woodtech Industries	-	86,619				86,619
P C Pharmacy	-	79,087				79,087
Bhola Interiors	-	78,918				78,918
Sorout Contractors And Builders	77,369					77,369
A V Super Packaging Pvt Ltd	74,863					74,863
G P Builders	74,326					74,326
Shiromani Construction & Co	35,282	30,769				66,051
Packset India	65,580					65,580
Avan Realtech	-	-	65,156			65,156
Mrs Kamla saini	59,643					59,643
Packo India	53,979					53,979
Mrs Basanti Devi Sekhani	52,958					52,958
Next Leval Construction & Interiors	49,610					49,610
Hemant Kaushik	44,007					44,007
Syskevasia Pvt Ltd	37,275					37,275
Amolik Housing Pvt Ltd	34,949					34,949
The Desiignz Pvt Ltd	30,668					30,668
The Family	28,048					28,048
Negi Construction	-	27,574				27,574
Dzinepack	24,192					24,192
R S Wood Works	19,710					19,710
Shreeji Trader	19,412					19,412
Y S Emterprises	18,125					18,125
Roma Enterprises	-	14,696				14,696
Development 2050	12,389					12,389
Impact Engineering	10,847					10,847
LRG Parkland LLP	3,865					3,865
Gauri Wood Craft	1,586					1,586
Interjeet Chhabra	1,062					1,062
						-
TOTAL	**13,76,33,363**	**7,85,85,288**	**4,92,274**	**-**	**-**	**21,67,10,925**

Kamal Timbers India Private Limited

TRADE PAYABLES-Delhi

As on 31.03.2024	Outstanding for following periods from due date of payment				
	Less then 1Yr.	1-2 yr.	2-3 yr.	More than 3 Yr.	TOTAL
Other					
Jeetender Gupta	85,000	-	-	-	85,000.00
		-	-	-	-
					-
TOTAL	85,000	-	-	-	85,000.00

TRADE PAYABLES-Gandhidham

As on 31.03.2024	Outstanding for following periods from due date of payment				
	Less then 1Yr.	1-2 yr.	2-3 yr.	More than 3 Yr.	TOTAL
Due to micro and small enterprises					
Rishi Shipping India Pvt Ltd	13,825	-	-	-	13,825.00
Naveen International Pvt Ltd	2,65,74,687				2,65,74,687.00
Raj Kripal Timber Industries Pvt Ltd	1,76,75,210				1,76,75,210.00
					-
TOTAL	4,42,63,722	-	-	-	4,42,63,722
Other					
					-
Premark International Pte Ltd	4,66,96,355	-	-	-	4,66,96,355
Astha International Pte Ltd	3,76,80,339	-	-	-	3,76,80,339
Sudima International Pte Ltd	1,57,84,514	-	-	-	1,57,84,514
MRK Global Overseas FZ-LLC	1,05,08,062	-	-	-	1,05,08,062
Shri Madhav Global Pte Ltd	1,00,92,098	-	-	-	1,00,92,098
Multi Agro Impex Pte Ltd	99,72,910	-	-	-	99,72,910
Logsom Trading (S) Pte Ltd	81,60,111	-	-	-	81,60,111
Sheena International F.Z.E.	4,66,996	-	-	-	4,66,996
V V Wood LLP	2,00,15,256	-	-	-	2,00,15,256
Krishna Timber	7,58,867	-	-	-	7,58,867
Gujarat Water Infrastructure Ltd	4,11,321	-	-	-	4,11,321
Relay Partical Pvt Ltd	3,02,080	-	-	-	3,02,080
S G Trading Co	2,57,289	-	-	-	2,57,289
Rakesh R Mehta	1,89,000	-	-	-	1,89,000
Jay Mata Engineering	75,331	-	-	-	75,331
Shivam Seatrans Pvt Ltd	69,357	-	-	-	69,357
Minaxi Handling Agency	61,404	-	-	-	61,404
Sri Om Logistics	28,887	-	-	-	28,887
Hi Tech Tooling	13,924	-	-	-	13,924
V L International	9,200	-	-	-	9,200
Gupta Timber Traders Pvt Ltd	6,292	-	-	-	6,292
Nirav Vora & Associates	2,000	-	-	-	2,000
					-
Trade Payable -Under Inland LC Bills					
R K Lumbers Pvt Ltd-Against LC	13,50,05,162				13,50,05,162
V.V. Wood LLP-Against LC	15,77,75,842				15,77,75,842
TOTAL	45,43,42,596	-	-	-	45,43,42,596.44

TRADE PAYABLES-Faridabad

As on 31.03.2024	Outstanding for following periods from due date of payment				
	Less then 1 yr.	1-2 yr.	2-3 yr.	More than 3 Yr.	TOTAL
Due to micro and small enterprises					
Gupta Timber Trader Pvt Ltd	3,14,52,352	-	-	-	3,14,52,352
Jagdamba Wood Industries	5,72,909	-	-	-	5,72,909
TOTAL	**3,20,25,261**	-	-	-	**3,20,25,261**
Other					
			-	-	-
Laxmi Panel Industries India Pvt Ltd	5,14,416	-	-	-	5,14,416
Teehan International	-	5,00,000	-	-	5,00,000
Singla Wood Products Pvt Ltd	3,66,460	-	-	-	3,66,460
Prakash K Prakash	1,79,500	-	-	-	1,79,500
GGSS and Associates	48,600	-	-	-	48,600
PRC Consultancy Pvt Ltd	35,000	-	-	-	35,000
Shanker Woodlam	33,984	-	-	-	33,984
Strips India Technovation Pvt Ltd	29,008	-	-	-	29,008
DHL Express India Pvt Ltd	23,924	-	-	-	23,924
M S Trading Co	22,656	-	-	-	22,656
PKP Corporate Cunsultants LLP	16,455	-	-	-	16,455
Shruti Plywood	15,877	-	-	-	15,877
Rainbow Paints & Chemicals	14,512	-	-	-	14,512
Surya Electricals	11,406	-	-	-	11,406
Shri Balaji Traders	10,939	-	-	-	10,939
Virmani Traders	6,853	-	-	-	6,853
Delhivery Limited	5,998	-	-	-	5,998
TOTAL	**13,35,587**	**5,00,000**	-	-	**18,35,587**

KAMAL TIMBERS INDIA PRIVATE LIMITED

NOTES ANNEXED TO AND FORMING PART OF FINANCIAL STATEMENTS

TRADE PAYABLES

As on 31.03.2023	Outstanding for following periods from due date of payment				
	Less then 1Yr.	1-2 yr.	2-3 yr.	More than 3 Yr.	TOTAL
Due to micro and small enterprises					
Neo Wood Products LLP	6,32,97,646	-	-	-	6,32,97,646
Jagdamba Wood Industries	4,24,138	-	-	-	4,24,138
					-
Total	6,37,21,784	-	-	-	6,37,21,784
Other					
Multi Agro Impex Pte Ltd -Singapore	9,63,12,382			-	9,63,12,382
Jai Gopal International Impex Pvt Ltd	7,83,38,057			-	7,83,38,057
Gurukripa Timber And Plywood Pvt Ltd	1,83,48,017			-	1,83,48,017
Premark International Pte Ltd- Singapore	2,99,25,228			-	2,99,25,228
Shri Madhav Global Pte Ltd-Singapore	2,03,67,520			-	2,03,67,520
TAT Hin Timber Pte Ltd-Singapore	1,66,55,333			-	1,66,55,333
Pargan Singapore Pte Ltd-Singapore	1,58,39,151			-	1,58,39,151
Estim International Pte Ltd-Singapore	1,55,05,713			-	1,55,05,713
Sudima Overseas Pte Ltd-Singapore	1,03,61,689			-	1,03,61,689
SR Natural Resources Pte Ltd-Singapore	1,00,81,520			-	1,00,81,520
Delhi Plywood and Timber	92,40,888			-	92,40,888
Astha International Pte Ltd-Singapore	88,04,706			-	88,04,706
Shree Madhav Overseas Pte Ltd-Singapore	86,38,880			-	86,38,880
Sudima International Pte Ltd-Singapore	75,22,680			-	75,22,680
Pan Asia Intercontinental Pte Ltd-Singapore	67,10,771			-	67,10,771
Robust International Pte Ltd-Singapore	62,10,720			-	62,10,720
Nirmala International Pte Ltd-Singapore	60,62,853			-	60,62,853
Wajilam Exports (Singapore) Pte Ltd-Singapore	58,90,559				58,90,559
J K Marketing Company	47,17,486			-	47,17,486
MRK Global Overseas FZ-LLC-UAE	41,38,242				41,38,242
Rishi Shipping India Pvt Ltd	10,55,911			-	10,55,911
Ocean Shipping Service	(1,12,531)	-		-	(1,12,531)
SHEENA INTERNATIONAL F.Z.E-UAE	7,92,702				7,92,702
Sadhuram Jai Parkash	7,47,446			-	7,47,446
Sri Rama Krishna Shipping	6,62,486			-	6,62,486
Zamidara Timber Pvt Ltd	5,38,441			-	5,38,441
Neelkanth Shipping	4,56,185			-	4,56,185
Danubia Wood Trading-Germani	-	4,38,853			4,38,853
Trident Lumber	3,93,584			-	3,93,584
Gujarat Water Infrascture ltd	3,26,225			-	3,26,225
Ashapura Forwarder Pvt Ltd	-	2,71,246			2,71,246
Sri Om Logistics	2,06,515			-	2,06,515
Realroadways	-	1,72,960		-	1,72,960
Shree Vagheshwari Logistics	-	73,337		-	73,337
M J & ASSCOCIATES	54,810			-	54,810
HI Tech Tooling	44,781			-	44,781
S G Trading Co	43,694			-	43,694
Sun Power Energy Systems	39,861			-	39,861
Swikar Shipping Services	35,089				35,089
Shree Ashapura Cargo Services	31,506			-	31,506
Shivam Seatrans Pvt Ltd	29,970			-	29,970
Shivansh Shipping	-	19,518		-	19,518
Yugansh Shipping	-	18,816		-	18,816
ACME Computing Services	18,041				18,041
Satyam Commercial Services	18,000			-	18,000
Shree U P Bihar Roadways	16,000			-	16,000
V L International	7,200			-	7,200
Shashank Soft Services	4,248			-	4,248
Mahesh Transport Company	49,500			-	49,500
BSES Rajdhani Power Ltd	1,403			-	1,403
M M Timber	19,377			-	19,377
N K Timber & Plywood	34,73,783	-		-	34,73,783
Sitaram And Company Pvt Ltd	5,39,323				5,39,323
Teehan International	5,00,000				5,00,000
Prakash K Prakash	1,85,400				1,85,400
Saurabh International	-	1,35,696			1,35,696
Shiv Shakti Packaging Industries	-	1,20,723			1,20,723
Blue Dart Express Ltd	93,293	-			93,293
Navin Timber & Plywood	71,210	-			71,210
Rakesh R Mehta	54,000	-			54,000
Shruti.Plywood	28,237	-			28,237
Nirav Vora & Associates	27,000	-			27,000
Domint Trade Consutancy Pvt Ltd	23,760	-			23,760

GGSS And Assoiciates		21,240	-		-	21,240
Strips India Technovations Pvt Ltd		18,160	-		-	18,160
Shri Vardhan Ply Wood		17,422	-		-	17,422
Abhishek Verma		15,000	-		-	15,000
Dua Harware Gallery		12,638	-		-	12,638
PKP Corporate Consultants LLP		10,865	-		-	10,865
Virmani Traders		8,520	-		-	8,520
					-	-
TOTAL		39,02,52,690	12,51,149	-	-	39,15,03,839

TRADE RECEIVABLES

As on 31.03.2023	Outstanding for following periods from due date of payment					
	Less then 6 months	6 months-1 Year	1-2 years	2-3 Years	More than 3 Years	TOTAL
Undisputed - Considered Good		-	-		-	
H K Agarwal & Sons	72,16,153					72,16,153
Lomas Project Ltd	61,72,530	-				61,72,530
RSB Project Ltd	46,24,314	-				46,24,314
AKA Overseas	18,90,148	-				18,90,148
Laxmi Timbers	-	10,47,218				10,47,218
Balaji Associates	-	9,27,436				9,27,436
Manoj Timbers	-	7,49,879				7,49,879
Shree Shyam Associates	-	7,11,741				7,11,741
Sanudrishti Exports Pvt Ltd	-	4,13,015				4,13,015
Jyoti Cooling Towers Pvt Ltd	-	62,893				62,893
RK LUMBERS PVT.LTD.	6,19,16,208					6,19,16,208
VRUDHI ENTERPRISE GLOBAL PRIVATE LIMITED	3,56,06,489					3,56,06,489
Amul Boards Pvt Ltd	3,00,91,451					3,00,91,451
NAMDHARI TIMBER PVT LTD	2,53,10,588					2,53,10,588
R.P. GOYAL & SONS PRIVATE LIMITED	2,27,56,095					2,27,56,095
YASH PRODUCTS	2,16,13,489					2,16,13,489
NEW SHREE BHGWATI WOOD PRODUCTS	1,88,13,760					1,88,13,760
ASR OVERSEAS-D	1,49,40,890					1,49,40,890
JBD Timber Traders	1,49,18,299					1,49,18,299
Ram Sarup Murari Lal	1,42,24,041					1,42,24,041
Saraswati Wood Pvt Ltd	89,79,158					89,79,158
M.K. TIMBER & TRADERS LLP	33,83,532	54,82,023.00				88,65,555
Golden Plywood Ind. Pvt Ltd	87,70,247					87,70,247
KALPANA IMPEX	80,13,654					80,13,654
Rohtak Plywood Ind.	70,95,089					70,95,089
Mukesh Trading Co.	62,16,642					62,16,642
AGGARWAL WOOD CRAFT	62,12,329					62,12,329
SHREE MA BHAGWATI WOODS PRODUCT	60,53,562					60,53,562
SHRI BAJRANG TIMBER COMPANY	-	52,52,974				52,52,974
Rudra Enterprises	50,86,516					50,86,516
Shree Shyam Wood	44,01,603	5,03,131.00				49,04,734
Shanker Trader	46,13,314					46,13,314
R P TIMBERS PRIVATE LIMITED	39,83,725					39,83,725
PRAGATI ENTERPRISES	37,05,001					37,05,001
JAGDAMBA WOOD INDUSTRIES	29,50,307					29,50,307
PRERANA TIMBER	27,70,036					27,70,036
R K G TIMBERS PRIVATE LIMITED	-	24,71,133				24,71,133
SHREE MA BHAGWATI ENTERPRISE	21,35,281	2,82,357.00				24,17,638
M H Wood Products	22,18,727					22,18,727
Imax Infrastructure Pvt Ltd	11,40,933	10,48,951.00				21,89,884
SITA PLYBOARDS	1,51,749	17,24,251.00				18,76,000
M K PINEWOOD LLP	17,53,723	-				17,53,723
BHAGWATI SAW MILLS	-	17,46,064				17,46,064
KRIDAY PLYWOOD INDUSTRIES PRIVATE LIMITED	16,53,341	-				16,53,341
BHAGWATI WOODS PRODUCTS	16,52,784	-				16,52,784
SANSKURTI ENTERPRISES	9,59,976	-				9,59,976
GITANJALI UDHYOG	9,57,570	-				9,57,570
Madhuram Timber	9,55,334	-				9,55,334
Dhaneshwar Traders	-	8,68,857				8,68,857
LAKSHYA TRADING CO	8,61,982	-				8,61,982
Jai Ambey Industries	-	7,96,527				7,96,527
RUSSAKA PLY INDIA LTD	-	7,58,294				7,58,294
MATHUR BROTHERS PVT LTD	-	7,56,973				7,56,973
PARVATIYA VIKAS UDHYOG SHALA	7,55,200	-				7,55,200
DM TIMBER AND PLYWOOD	-	7,20,354				7,20,354
Sitapur Plywood Industries	-	6,69,343				6,69,343
HPI Sales Corporation	6,23,684	-				6,23,684
M.L. Co.	-	5,55,100				5,55,100
RIDDHI ENTERPRISE	5,52,240	-				5,52,240
ACE WOOD INDUSTRIES	5,18,503	-				5,18,503

LAKHDATAR PLYWOOD	4,05,656	-				4,05,656
SONATA DOOR	3,86,937	-				3,86,937
SIKAR PLYWOOD PRIVATE LIMITED	3,74,790	-				3,74,790
Atul Wood Product	3,62,304	-				3,62,304
SUNWELL PLYWOOD INDUSTRIES	3,28,444	-				3,28,444
J K PLY INDUSTRIES - ADIPUR	-	3,01,070				3,01,070
SANWARIYA PLYWOOD	-	2,69,421				2,69,421
Adishree Timber and Ply	2,54,058	-				2,54,058
Lakshay Timber Traders	2,42,193	-				2,42,193
Sun Project Unlimited	2,22,784	-				2,22,784
BALAJI PROJECTS	1,44,361	72,444.00				2,16,805
PVS PACKAGING INDUSTRIES	1,47,748	-	-			1,47,748
ACE WOOD PRODUCTS	1,43,209	-				1,43,209
MEGHA DOORS INC.	-	1,21,239				1,21,239
PEOPABLE COMPANY	1,11,481	-				1,11,481
MEHRAWAT INDUSTRIES LLP	1,08,060	-				1,08,060
SHAKAMBARI INDUSTRIES	29,238	-				29,238
M/S TUSHAR PACKAGING	6,11,51,137					6,11,51,137
H K AGGARWAL & SONS	1,92,44,665					1,92,44,665
BJK FURNITURE INDIA	1,85,44,256					1,85,44,256
RSB PROJECTS LIMITED-J	1,04,27,702					1,04,27,702
Nav Durga Enterprises	72,32,227	21,84,404				94,16,631
SHRI BALAJI INDUSTRIES	36,66,632	54,49,180				91,15,812
Gupta Timber Trader Pvt Ltd	62,83,618					62,83,618
Patel Heat Treatment Engg.	55,23,711					55,23,711
UNIFAITH BIOTECH PRIVATE LIMITED	49,92,300					49,92,300
Balaji Wood Products	4,80,744	35,66,457				40,47,201
MAHA LAKSHMI PACKERS	37,33,440					37,33,440
Safegate Packways	36,17,576					36,17,576
Shivai Enterprises	36,14,437					36,14,437
New Faridabad Timber Company	35,44,683					35,44,683
VIRENDRA ENTERPRISES	33,17,464					33,17,464
NUTECH TECHNOSERVICES PRIVATE LIMITED	19,68,298					19,68,298
Sagar Saw Mills	9,98,281	3,59,336				13,57,617
BHAGWATI WOODEN WORKS	2,54,745	10,13,633				12,68,378
Laxmi Enterprises	10,98,777					10,98,777
PERFECT TIMBER & PACKERS	10,66,090					10,66,090
MEHAR HOME DEVELOPERS	-	9,35,206				9,35,206
Ayan Enterprises	-	8,45,210				8,45,210
M.R.PACKAGING	7,60,338					7,60,338
BHAGWATI SAW MILL	-	7,03,741				7,03,741
B J K OVERSEAS	-	6,91,144				6,91,144
Mohan Enterprises	3,09,042	2,77,823				5,86,865
Mohan Woodtech Industries	5,86,619					5,86,619
Shiv Plywood Agency	5,66,481					5,66,481
A. S. ENGG. CORPN.	5,58,994					5,58,994
Kailash Packaging	5,54,624					5,54,624
NAV NIRMAN ENGINEERS & CONTRACTS	5,43,303					5,43,303
Azad Wood Work	5,24,008					5,24,008
GR Construction Company	5,06,004					5,06,004
Gauri Thermo Pack	4,72,008					4,72,008
STARLING ENTERPRISES	4,41,320					4,41,320
RELIABLE BUILDING SYSTEM	-	4,27,118				4,27,118
ASHOKA TIMBER & PACKER	4,24,682					4,24,682
BRIGHT PACKAGING	4,00,781					4,00,781
Smart Packaging	3,57,795					3,57,795
SHOBHA AGGARWAL	2,74,397	51,466	-			3,25,863
Amazone Seller	3,23,006					3,23,006
Deepak Packer	3,20,940					3,20,940
Lamba Traders	3,13,440					3,13,440
RSB PROJECTS LIMITED (G)	2,57,847					2,57,847
JAI SAT PACKAGING	-	2,34,028				2,34,028
RPL PACKAGING	2,13,665					2,13,665
S.D. ENTERPRISES	2,02,001					2,02,001
P C PHARMACY	1,85,787					1,85,787
M/S LRG WEALTH LLP	1,80,869					1,80,869
PREM PACKAGING	1,51,880					1,51,880
SOROUT INFRATECH PRIVATE LIMITED	1,45,329					1,45,329
MAN PYARE	1,38,968					1,38,968
RAJ KUMAR SACHDEVA	1,23,741					1,23,741
A.S. INTERIORS	-	90,943				90,943
Punjab Wood Work	84,252					84,252

SHREE SAI PACKING INDUSTRIES	81,245					81,245
Sorout Construction Company	80,764					80,764
BHOLA INTERIORS	-	78,918				78,918
SMART MACHINE TOOLS	77,382					77,382
SHIROMANI CONSTRUCTION & CO.	66,051					66,051
AVAN REALTECH	-	65,156				65,156
AKTIV TECHNOLOGIES PRIVATE LIMITED	64,963					64,963
EMTEC INDS.	47,365					47,365
Gupta Trading Company	37,760					37,760
Pronk Multiservice India Pvt Ltd	35,298					35,298
KPR INTERIORS	35,282					35,282
NEGI CONSTRUCTION	-	27,574				27,574
Y A P CONSTRUCTION CO	24,666					24,666
Quality Plywood	21,983					21,983
Roma Enterprises	-	14,696				14,696
RAZORPAY SOFTWARE PVT LTD	13,268					13,268
THOMAS GEORGE	9,950					9,950
AAR ESS PLYWOOD CO	6,051	-				6,051
TOTAL	55,37,66,391	4,53,28,722	-	-	-	59,90,95,112