

AGARWAL BOLTS LIMITED

AUDITED FINANCIAL STATEMENTS
FOR
FINANCIAL YEAR 2023-24

Auditors :-

B.K.SHROFF & CO.
Chartered Accountants
23A, Netaji Subhas Road,
Kolkata - 700 001



INDEPENDENT AUDITOR'S REPORT

To the Members of
AGARWAL BOLTS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the standalone Ind AS financial statements of **AGARWAL BOLTS LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of Profit and Loss (including other comprehensive income), statement of cash flows and statement of changes in equity 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, the aforesaid standalone Ind AS 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 profit, its cash flows and changes in equity for the year ended on that date.

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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to;

- Note No. 28 to the Ind AS financial statements which states that the company has not recognised VAT Refund Claims amounting to Rs.86.40 Lakhs for the period 2009-10 to 2011-12 on account of uncertainty on recovery of such claim which will be accounted for on receipt.
- Note No. 38 to the Ind AS financial statements which states that a Reconciliation of Sales Turnover and Input Tax Credit of Goods & Service Tax between books and returns filed during the year is under process, impact of the same in the books will be accounted for as and when reconciliation is complete.

Our opinion is not modified in respect of the above matters.



Information Other than the Standalone Financial Statements and Auditor’s Report Thereon

The Company’s Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board’s Report including Annexures to Board’s Report, but does not include the standalone Ind AS financial statements and our auditor’s report thereon. The Board’s Report including Annexures to Board’s Report is expected to be made available to us after the date of this auditor’s report.

Our opinion on the standalone Ind AS 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 standalone Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the Board’s report including annexures to Board’s Report, If, we conclude that there is a material misstatement of this other information; we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged With Governance for the Standalone 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 standalone Ind AS 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 SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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 Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 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.



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, during the year, the Company has not paid/provided any remuneration to its directors.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i) The Company does not have any pending litigations which would impact its financial position
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were Rs.1.92/- lakhs which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv)

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 it's 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



- 6
- c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our 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 mis-statement.
 - v) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused us to believe that the representations under sub-clause (iv) and (v) contain any material mis-statement.
 - vi) In our opinion and based on the information and explanation provided to us, no dividend has been declared or paid during the year by the company.
 - vii) Based on our examination and information and explanations provided to us, the edit log feature of accounting transactions recorded in accounting software used by the company had remained deactivated throughout the year. Consequently, there is no recording of Audit trails (edit logs) in the accounting software used by the Company. However, the company had implemented the same during the course of audit.

Place: Kolkata
Date: The 4th September, 2024



For **B. K. SHROFF & CO.**
Chartered Accountants
Firm Registration No.: 302166E

A handwritten signature in blue ink, appearing to read "P. K. Shroff".

P. K. SHROFF
PARTNER
Membership No. : 059542
UDIN : 24059542BKFWD08556

Annexure – A to the Auditors' Report

Annexure referred to in paragraph (1) under the heading of "Report on Other Legal and Regulatory requirements" of our report of even date

(i)(a)(A)	The company is maintaining proper records showing full particulars, including quantitative details and situation of property, plant and equipments.
(i) (a)(B)	The company does not have any intangible assets and hence provisions of clause (i)(a)(B) are not applicable to the company.
(i) (b)	The company has physically verified certain fixed assets during the year in accordance with a programme of verification, which in our opinion provides for physical verification of the fixed assets at reasonable intervals having regard to the size of the company and nature of its assets. According to the information and explanations given to us no material discrepancies were noticed on such verification.
(i) (c)	The title deeds of all immovable properties as disclosed in Note No. 2 on Property, Plants & Equipments to the Ind-AS financial statements are in the name of the Company.
(i) (d)	The company has not revalued any of its property, plant and equipments, during the current year.
(i) (e)	According to the information and explanation given to us and the records maintained by the company no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under. ,
(ii) (a)	Physical verification of inventory has been conducted by the management at reasonable intervals. In our opinion, the frequency of verification is reasonable. Discrepancies of 10% or more in the aggregate for each class of inventory with respect to book records were not noticed on such verification. Discrepancies noticed have been properly dealt with in the books of account.
(ii) (b)	In our opinion and according to the information and explanation given to us and records maintained by the company, quarterly returns or statements have been filed by the company with banks or financial institutions, and the same are in agreement with the books maintained.
(iii)	According to the information and explanation provided to us, the company has not made investments in or 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 other parties and hence provisions of clause (iii) of the order are not applicable to the company.
(iv)	In our opinion and according to the information and explanations given to us no loans, investments, guarantees and security covered under section 185 and 186 of the Companies Act, 2013 has been given by the company.
(v)	According to the information and explanation given to us, the company has not accepted any deposit or amounts which are deemed to be deposits from the public. Therefore, the provisions of clause (v) of the order are not applicable to the company.
(vi)	The company is not required to maintain the cost records as per the limits prescribed by Central Government u/s. 148(1) of the Companies Act, 2013 for the products of the Company.



(vii) (a)	The company is generally regular in depositing with the appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees state insurance, income tax, sales tax, service tax, duty of custom, duty of excise, value added tax, cess and any other statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect thereof were outstanding as at 31st March, 2024 for a period of more than six months from the date they became payable.
(vii) (b)	According to the information and explanations given to us, there are no dues of Customs Duty, Excise Duty, Income Tax, Sales Tax, Wealth Tax, Service Tax and Cess.
(viii)	According to the information and explanations provided to us, there were no transactions which were not recorded in the books of account and have been surrendered or disclosed as income, during the year, in the tax assessments under the Income Tax Act, 1961.
(ix) (a)	In our opinion and according to the information and explanations given to us, the company has not defaulted any loans or other borrowings.
(ix) (b)	According to the records of the company and information or explanation given to us, the company is not a declared wilful defaulter by any bank or financial institution or other lender.
(ix) (c)	According to the records of the company and information and explanation given to us, term loans received during the year were applied for the purpose they were obtained.
(ix) (d)	According to the records of the company and information and explanation given to us, no funds raised on short term basis, hence clause (ix)(d) is not applicable.
(ix) (e)	According to the records of the company and 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 venture.
(ix) (f)	According to the records of the company and 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.
(x) (a)	In our opinion, no moneys raised by way of initial public offer or further public offer during the current year, hence clause (x)(a) is not applicable.
(x) (b)	According to the records of the company and information and explanation given to us, during the year the company has not made any preferential allotment or private placement of shares or fully, partially or optionally convertible debentures.
(xi) (a)	According to the information and explanations given to us, no fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
(xi) (b)	No report under sub-section (12) of section 143 of the Companies Act in form ADT-4 as prescribed under rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
(xi) (c)	According to the records of the company and information and explanation given to us, no whistle blower complaints have been received by the company during the year.
(xii)	According to the records of the company and information and explanation given to us, the company is not a Nidhi Company, hence provisions of clause (xii), of the order are not applicable to the company.



(xiii)	In our opinion all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the financial statements etc. as required by the applicable accounting standards.
(xiv) (a)	According to the information and explanations given to us, in our opinion the company has no internal audit system.
(xiv) (b)	The company does not have internal audit department, hence clause (xiv)(b) is not applicable.
(xv)	The company has not entered into any non-cash transactions with directors or persons connected with him.
(xvi)	The Company is not an NBFC, hence this clause of the order is not applicable.
(xvii)	The company has not incurred cash losses in the financial year under audit neither in the immediately preceding financial year, C.Y – Rs.NIL (P.Y – NIL).
(xviii)	During the year there has been no resignation of the statutory auditors of the company and hence provisions of clause (xviii) of the order are not applicable to the company.
(xix)	On the basis of the financial ratio, ageing and expected date 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 we are of the opinion that no material uncertainty exists as on the date of audit report that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
(xx) (a)	According to the records of the company and information and explanations given to us, in our opinion, second proviso to sub-section (5) of section 135 of the Companies Act, 2013 is not applicable.
(xx) (b)	Sub section (5) of section 135 of the Companies Act, 2013 is not applicable; hence clause (xx) (b) is not applicable.

Place: Kolkata
Date: The 4th September, 2024



For **B. K. SHROFF & CO.**
Chartered Accountants
Firm Registration No.: 302166E

P. K. Shroff

P. K. SHROFF
PARTNER
Membership No. : 059542
UDIN : 24059542BKFWDO8556

Annexure - B to the Auditors' Report

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 **AGARWAL BOLTS LIMITED** ("the Company") as of March 31, 2024 in conjunction with our audit of the standalone 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 control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI)". 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, 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 ICAI. 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 system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement 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 my /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 control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that:

- a) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;



- b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and
- c) Provide reasonable assurance regarding prevention or timely detection of unauthorised 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 controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, 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 31st March 2024, based on "the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI".

Place: Kolkata
Date: The 4th September, 2024



For **B. K. SHROFF & CO.**
Chartered Accountants
Firm Registration No.: 302166E

A handwritten signature in blue ink, appearing to read "P. K. Shroff".

P. K. SHROFF
PARTNER
Membership No. : 059542
UDIN : 24059542BKFWDO8556

12

AGARWAL BOLTS LIMITED

CIN : L28991WB1971PLC028090

BALANCE SHEET AS AT 31ST MARCH 2024

(Rs. in lakhs)

	Note No	As at 31st March, 2024 Rs.	As at 31st March, 2023 Rs.
ASSETS			
I Non- Current Assets			
a) Property, Plant and Equipments	2	410.90	386.05
b) Goodwill		0.00	0.00
c) Deferred Tax Assets	3	7.12	1.83
d) Other Non-Current Assets	4	13.12	13.12
II Current Assets			
a) Inventories	5	547.40	811.79
b) Financial Assets			
i) Trade Receivables	6	227.10	227.51
ii) Cash & Cash Equivalents	7	10.39	76.13
ii) Balance with Bank other than (ii) above	8	110.63	142.63
c) Current Tax Assets(net)	9	15.71	24.31
d) Other Current Assets	10	84.16	63.67
		1,426.53	1,747.03
EQUITY & LIABILITIES			
I Equity			
a) Equity Share Capital	11	5.00	5.00
b) Other Equity	12	915.95	868.29
II Liabilities			
Current Liabilities			
a) Financial Liabilities			
i) Borrowings	13	252.14	526.18
ii) Trade Payables			
- Micro, Small and Medium Enterprises	14	-	-
- Others		145.46	266.83
iii) Other Financial Liabilities	15	2.84	2.84
b) Other Current liabilities	16	61.11	47.68
c) Provisions	17	44.03	30.21
		1,426.53	1,747.03

Significant Accounting Policy 1
The Notes are an integral part of financial statements

As per our report attached

For B.K. SHROFF & CO.

CHARTERED ACCOUNTANTS

Firm Registration No.: 302166E

P. K. Shroff
Mr. P. K. SHROFF

Partner

Membership No. : 059542

Kolkata, the 4th September, 2024



I. Bhotika
I. Bhotika
Company Secretary
(MNo. 23472)

For AGARWAL BOLTS LTD.

T. N. Agarwal
T. N. AGARWAL
Director
(DIN 00613281)

Director

For AGARWAL BOLTS LTD.

M. Agarwal
M. AGARWAL
Director
(DIN 00613472)

Director

13

AGARWAL BOLTS LIMITED

CIN : L28991WB1971PLC028090

Statement of Profit & Loss for the Year ended 31st March ,2024

		(Rs. in lakhs)	
	<u>Note No</u>	<u>2023-24</u>	<u>2022-23</u>
		Rs.	Rs.
<u>INCOME :</u>			
Revenue from Operations	18	3,634.03	4,676.76
Other Income	19	25.46	159.88
Total Revenue		<u>3,659.48</u>	<u>4,836.63</u>
<u>EXPENDITURE :</u>			
Cost of Material Consumed	20	2,282.75	3,164.85
Excise Duty on Sales		-	-
Changes in Inventories of Finished Goods, Stock -in-Process, etc.	21	212.97	(29.93)
Employees Benefit Expenses	22	214.85	203.62
Finance Cost	23	28.31	22.75
Depreciation and Amortisation Expense	24	35.46	11.85
Other Expenses	25	818.48	1,397.49
Total Expenses		<u>3,592.82</u>	<u>4,771.63</u>
Profit/(Loss) Before Tax		66.66	66.00
<u>Tax Expense:</u>			
Current Tax		19.00	-
Excess Provision Written Back		-	(0.33)
Short Provision for Earlier Year		-	-
Deferred Tax Liability/(Asset)		(5.30)	0.93
Profit/Loss for the Year		<u>52.96</u>	<u>65.41</u>
Other Comprehensive Income			
Items that will not be reclassified to profit and loss			
- Remeasurement of Post Employment Benefit Obligation		(5.30)	(3.97)
- Income Tax relating to above items		-	-
Total Comprehensive Income		<u>47.66</u>	<u>61.43</u>
Earning per Equity Share:	26	105.92	130.81
Significant Accounting Policy	1		

The Notes are an integral part of financial statements

As per our report attached

For B.K. SHROFF & CO.

CHARTERED ACCOUNTANTS

Firm Registration No.: 302166E

Mr. P. K. SHROFF

Partner

Membership No. : 059542

Kolkata, the 4th September, 2024



I. Bhotika
Company Secretary
(MNo. 23472)

I. Bhotika

For AGARWAL BOLTS LTD.

T. N. AGARWAL

Director

(DIN 00613281)

T. N. Agarwal
Director

For AGARWAL BOLTS LTD.

M. AGARWAL

Director

(DIN 00613472)

M. Agarwal
Director

AGARWAL BOLTS LIMITED
CIN : L28991WB1971PLC028090

Statement of Changes in Equity for the period ended 31st March, 2024

(Rs. in lakhs)

a. Equity share capital

Particulars	(₹)
Balance as at 1 April 2022	5.00
Changes during 2022-23	-
Balance as at 31 March 2023	5.00
Changes during 2023-24	-
Balance as at 31 March 2024	5.00

b. Other equity

Particulars	Reserves and surplus				Total
	Investment Allowance (Utilised) Reserve	General Reserve	Retained earnings	Other Comprehensive Income	
Balance as at 1 April 2022	0.04	173.30	647.59	(14.07)	806.85
Total Comprehensive Income for the year	-	-	65.41	(3.97)	61.43
Transfer during the year	-	-	-	-	-
Balance as at 31 March 2023	0.04	173.30	712.99	(18.05)	868.29
Balance as at 1 April 2023	0.04	173.30	712.99	(18.05)	868.29
Total Comprehensive Income for the year	-	-	52.96	(5.30)	47.66
Dividend Paid during the year	-	-	-	-	-
Balance as at 31 March 2024	0.04	173.30	765.95	(23.35)	915.94

As per our report attached

For B.K. SHROFF & CO.

CHARTERED ACCOUNTANTS

Firm Registration No.: 3021601E

P. K. Shroff
Mr. P. K. SHROFF

Partner
 Membership No. : 059542



I. Bhotika
 Company Secretary
 (MNo. 23472)

I. Bhotika

For AGARWAL BOLTS LTD.

T. N. AGARWAL

Director

(DIN 00613281)

T. N. Agarwal
 Director

For AGARWAL BOLTS LTD.

M. AGARWAL

Director

(DIN 00613472)

M. Agarwal
 Director

Kolkata, the 4th September, 2024

AGARWAL BOLTS LIMITED
CIN : L28991WB1971PLC028090
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

	As at 31st March, 2024	As at 31st March, 2023
	Rs.	Rs.
A. Cash Flow from operating Activities :		
Net Profit/(Loss) before Tax & Extra Ordinary Items	61.36	62.03
Adjustment for :		
Depreciation	35.46	11.85
Interest Paid	28.31	22.75
Loss on sale of Fixed Assets	-	-
Profit on sale of Fixed Assets	-	(0.04)
Provision for Gratuity	7.82	6.68
Gratuity Paid	5.30	3.97
Interest Received	(6.14)	(7.97)
Operating Profit/(Loss) before working Cap. Changes	132.11	99.28
Changes in :		
Trade Payable & Other Liabilities	(107.25)	(269.46)
Other Bank Balances	32.00	-
Inventories	264.39	35.92
Trade & Other Receivable	(20.08)	99.75
Cash Generated from Operation :	301	(35)
Interest Paid	(28.31)	(22.75)
Direct Taxes paid/Adjustments	(10.40)	(25.36)
Net Cash Flow from Operating Activities	A' 262	(83)
B. Cash Flow from Investing Activities :		
Interest Received	6.14	7.97
Security Deposit	-	(8.64)
Sale of Fixed Assets	-	0.25
Purchase of Fixed Assets	(60.32)	(88.97)
Net Cash used in Investing Activities	B' (54.17)	(89.40)
C. Cash Flow from Financing Activities :		
Proceeds from Borrowings	(274.04)	242.54
Dividend Paid(including DDT)	-	-
Net Cash used in Financing Activities	C' (274.04)	242.54
Net Increase in cash & cash Equivalents (A+B+C)	(65.74)	70.53
Opening Balance of cash & cash Equivalents	76.13	5.60
Closing Balance of cash & cash Equivalents	10.39	76.13

Notes: 1) Cash & Cash equivalents represent Cash & Bank Balance only as disclosed in Note No. 7
 2) Figures in brackets represent cash outflows.

As per our report attached

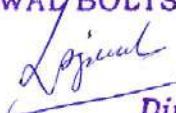
For B.K. SHROFF & CO.
 CHARTERED ACCOUNTANTS
 Firm Registration No.: 302166E


Mr. P. K. SHROFF
 Partner
 Membership No. : 059542



I. Bhotika
 Company Secretary
 (MNo. 23472)



For AGARWAL BOLTS LTD.
 T. N. AGARWAL
 Director
 (DIN 00613281)

 Director

For AGARWAL BOLTS LTD.
 M. AGARWAL
 Director
 (DIN 00613472)

 Director

Kolkata, the 4th September, 2024

AGARWAL BOLTS LIMITED

CIN : L28991WB1971PLC028090

Notes to Ind AS financial statements for the year ended 31st March, 2024

COMPANY'S OVERVIEW

Agarwal Bolts Limited (referred to as "the Company" hereinafter) was incorporated under the laws of the Republic of India with its registered office at 370 Marshall House, 25, Strand Road, Kolkata 700001. The Equity Shares of the Company are listed on the Calcutta Stock Exchange (CSE). The Company is engaged in the manufacture of Screw & Bolts, Nuts, Rivets.

1) SIGNIFICANT ACCOUNTING POLICIES

i) **Basis of preparation and presentation of financial statements in compliance with Ind AS.:**

The financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016, as applicable. For periods up to and including the year ended March 31st, 2024, the Company prepared its financial statements in accordance with the then applicable Accounting Standards in India ('previous GAAP').

The financial statements have been prepared on a historical cost basis, except for the following:

- 1) certain financial assets and liabilities that are measured at fair value;
- 2) assets held for sale - measured at lower of carrying amount or fair value less cost to sell;
- 3) defined benefit plans - plan assets measured at fair value;

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

In addition, for financial reporting purposes, fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;

Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and

Level 3 inputs are unobservable inputs for the asset or liability.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle (twelve months) and other criteria set out in the Schedule III to the Act. All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III, unless otherwise stated.



AGARWAL BOLTS LIMITED

CIN : L28991WB1971PLC028090

ii) **Functional and presentation Currency**

These Ind AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency. All financial information presented in Rupees has been rounded to the nearest lakhs with two decimals.

iii) **Use of Estimates :**

The preparation of financial statements requires estimates and assumptions to be made based on the current working that affect the reported amount of assets and liabilities (including contingent liabilities) on the date of financial statements and the reported amount of revenues and expenses for the reporting period. Difference between the actual and the estimates, if any, are accounted for in the period in which such differences are known/materialized.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year:

- a) **Useful life of property, plant and equipment:** The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This assessment may result in change in the depreciation expense in future periods.
- b) **Deferred tax assets:** The carrying amount of deferred tax asset is reviewed at each reporting period and is reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.
- c) **Employee Benefits:** The cost of defined benefit plans are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, expected rates of return on assets, future salary increases, mortality rates and future pension increases. Due to the long-term nature of these plans, such estimates are subject to significant uncertainty.
- d) **Trade Receivables:** Furthermore, the management believe that the net carrying amount of trade receivables is recoverable based on their past experience in the market and their assessment of the credit worthiness of debtors at at Balance Sheet date. Such estimates are inherently imprecise and there may be additional information about one or more debtors that the management are not aware of, which could significantly affect their estimations.
- e) **Provisions & Liabilities:** Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events that can reasonably be estimated. The timing of recognition requires application of judgement to existing facts and circumstances which may be subject to change.
- f) **Contingencies:** In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized.



AGARWAL BOLTS LIMITED

CIN : L28991WB1971PLC028090

iv) **Property, plant and equipment:**

Property, plant and equipment are stated at its purchase price including direct expenses, finance cost till it is put to use net of recoverable taxes. If the Property, plant and equipment are revalued then they are stated at revalued amount. Accumulated depreciation, impairment loss, if any, is reduced from the Property, plant and equipment and shown under the net asset value on the reporting date. The cost including additions, improvements, renewals, revalued amount and accumulated depreciation of assets which are sold and/or discarded and/or impaired, are removed from the fixed assets and any profit or loss resulting there from is included in the Statement of Profit & Loss and the residual value of the revalued amount is withdrawn from such reserves created for the purpose through Other Comprehensive Income.

Capital Work in progress includes cost of property, plant and equipment under installation/under development as at the Balance Sheet date.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

v) **Leased Assets :**

Leased assets are stated at premium* paid on such assets. Rentals, if any, are expensed with reference to the lease terms and other conditions. No amortization of the lease premium in respect of Land is done in cases where conditions are stipulated for conversion from leasehold to freehold.

vi) **Depreciation methods, estimated useful lives and residual value :**

Depreciation is calculated on all the fixed assets based on the Written Down Value method as per useful life of the assets prescribed under Schedule II of the Companies Act, 2013. Depreciation on the assets added/ disposed off/ impaired during the year is provided on pro-rata basis.

vi) **Impairment of Assets :**

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value being higher of value in use and net selling price. Value in use is computed at net present value of cash flow expected over the balance useful life of the assets. An impairment loss is recognized as an expense in the Statement of Profit & Loss in the year in which an asset is identified as impaired. In case of impaired revalued assets, the impaired loss on the residual value is withdrawn from such reserves created for the purpose through Other Comprehensive Income. The impairment loss recognized in earlier accounting period is reversed if there has been an improvement in recoverable amount.

viii) **Foreign Currency Transactions & Translations :**

- a) The financial statements are presented in Indian rupee (INR), which is Company's functional and presentation currency.
- b) Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of transaction.
- c) The difference arising out of the actual settlement on realization / payment are dealt with in the Statement of Profit & Loss under Exchange Rate Difference arising on such transactions.
- d) Foreign Currency transactions during the year have been converted at rates prevailing on the dates of negotiation of documents / remittances. In cases where remittances have not been received by the end of the year, it has been taken on year end exchange rate applicable.



AGARWAL BOLTS LIMITED

CIN : L28991WB1971PLC028090

ix) **Financial instruments**

i) Financial Assets

A. Initial recognition and measurement: All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

B. Subsequent measurement:

a) Financial assets carried at amortised cost (AC): A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b) Financial assets at fair value through other comprehensive income (FVTOCI): A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss (FVTPL): A financial asset which is not classified in any of the above categories are measured at FVTPL.

ii) Financial Liabilities

A. Initial recognition and measurement: All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

B. Subsequent measurement: Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

iii) Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's Balance Sheet when the obligation specified in the contract is discharged or cancelled or expires.

x) **Inventories:**

Stock of Raw Materials, Work-in-process, stores & Spare parts, Power & Fuel Materials, Stock in Transit, Packing Materials are valued at cost. Finished goods are valued at cost or net realizable value whichever is less. Scraps are valued at realizable value. Wherever the word 'cost' is used in describing the valuation of Inventories, it represents cost on FIFO basis and wherever the word realisable value is used in describing the valuation of Inventories, it represents the selling price less estimated expenses to be incurred thereon.



AGARWAL BOLTS LIMITED

CIN : L28991WB1971PLC028090

xi) Revenue Recognition :

Revenue from sale of goods is recognised when the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated cost can be estimated reliably, there is no continuing effective control or managerial involvement with the goods, and the amount of revenue can be measured reliably.

Revenue from rendering of services is recognised when the performance of agreed contractual task has been completed.

Revenue from sale of goods is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Export benefits entitlement to the Company under Duty Drawback is recognized in the year of export on accrual basis wherever it is ascertainable with reasonable accuracy.

Revenue from operations includes sale of goods, services, export benefit entitlement and adjusted for discounts (net) if any.

Interest income

Interest income from a financial asset is recognised using effective interest rate method.

Others

Refund of Balance of VAT Recoverable from WB State Government Authorities is recognized as and when received.

xii) Employee Benefits :

a) Short-term Employee Benefits

Short-term Employee Benefits (i.e. benefits payable within one year) are recognized in the period in which employee services are rendered.

b) Post employment Benefits

1) Defined Contribution Plans

Contributions towards provident funds are recognized as expense. Provident fund contributions in respect of certain employees are made to Trust administered by the Company, the interest rate payable to the members of the Trust is not lower than the rate of interest declared annually by the Central Government under the Employees' Provident Funds and Miscellaneous Provisions Act, 1952 and shortfall if any, is made good by the Company. The remaining provident fund contributions are made to government administered provident fund towards which the Company has no further obligations beyond its monthly contributions.

Contribution to Central Government administered Employees' State Insurance Scheme for eligible employees are recognized as charge.



AGARWAL BOLTS LIMITED

CIN : L28991WB1971PLC028090

2) Defined Benefit Plans

Liability towards gratuity, covering eligible employees is provided and funded on the basis of year end actuarial valuation.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are disclosed under Reserve & Surplus in the statement of changes in equity and in the balance sheet.

3) Other Benefits

Accrued liability towards Leave encashment benefits, covering eligible employees, evaluated on the basis of year-end actuarial valuation is recognized as a charge. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

xiii) **Borrowing Cost :**

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset. Other borrowing costs are recognized as an expense in the period in which they are incurred. Capitalization of borrowing costs ceases when the qualifying asset is ready for intended use.

xiv) **Tax Expense :**

Tax Expense for the period are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the tax expense are also recognized in other comprehensive income or directly in equity respectively

- **Current tax:** Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, based on tax rates and laws that are enacted or substantively enacted at the Balance sheet date.

- **Deferred tax:** Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The carrying amount of deferred tax liabilities and assets are reviewed at the end of each reporting period.

xv) **Earning per Share :**

Basic earning per share is calculated by dividing the net Profit for the year attributable to equity shareholders (after deducting the dividend on redeemable preference share) by the weighted average number of equity shares outstanding during the year.



AGARWAL BOLTS LIMITED

CIN : L28991WB1971PLC028090

Diluted earning per share is calculated by dividing the net profit attributable to equity shareholders (after deducting the dividend on redeemable preference share) by weighted average number of equity shares outstanding during the year after adjusting for the effects of dilutive options.

xvi) **Events occurring after Balance Sheet Date :**

Events occurring after the balance sheet date have been considered in the preparation of financial statements.

xvii) **Provisions & Contingent Liabilities :**

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognized for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent Liabilities are disclosed by way of notes to the financial statements in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

xviii) **Statement of Cash Flows :**

The Company adopts the Indirect Method in preparation of Statement of Cash Flows. For the purpose of Statement of Cash Flows, Cash & Cash equivalents consists of Cash on Hand, Cash at Bank, Term Deposits (No-Lien) & Cheques in Hand.



AGARWAL BOLTS LIMITED

Notes on Financial Statement for the Year ended 31st March 2024

(Rs. in lakhs)

Note 2 :- Property, Plants & Equipments

	TANGIBLE ASSETS									
	Lease Hold Premises	Plant & Machinery	Factory Shed & Structure on- Lease hold land	Electric Installation	Generator	Furniture & Fixture	Office Equipment	Airconditioner & Refrigeration	Motor Car	Tubewell
GROSS BLOCK										
At 31st March 2022	0.13	41.92	23.43	0.10	0.09	1.23	2.64	2.39	23.21	0.01
Additions	-	0.33	8.28	-	-	-	0.30	0.24	-	-
Sales/Deductions	-	0.23	-	-	-	-	-	-	-	-
At 31st March 2023	0.13	42.02	31.70	0.10	0.09	1.23	2.95	2.63	23.21	0.01
Additions	-	8.67	-	-	-	-	1.79	-	49.86	-
Sales/Deductions	-	-	-	-	-	-	-	-	-	-
At 31st March 2024	0.13	50.68	31.70	0.10	0.09	1.23	4.74	2.63	73.08	0.01
DEPRECIATION										
At 31st March 2022	0.05	20.88	8.26	0.02	-	0.55	1.82	1.29	10.51	-
Charges for the year	0.01	3.58	1.92	-	-	0.13	0.36	0.23	3.82	-
Disposals	-	0.02	-	-	-	-	-	-	-	-
At 31st March 2023	0.05	24.44	10.18	0.02	-	0.68	2.18	1.52	14.34	-
Charges for the year	0.01	4.33	1.75	-	-	0.10	0.75	0.19	17.01	-
Disposals	-	-	-	-	-	-	-	-	-	-
At 31st March 2024	0.06	28.77	11.93	0.02	-	0.78	2.93	1.71	31.35	-
NET BLOCK										
At 31st March 2022	0.08	21.04	15.16	0.08	0.09	0.68	0.83	1.10	12.70	0.01
At 31st March 2023	0.08	17.58	21.52	0.08	0.09	0.55	0.77	1.11	8.88	0.01
At 31st March 2024	0.07	21.92	19.77	0.08	0.09	0.45	1.81	0.92	41.73	0.01



(contd.....)

AGARWAL BOLTS LIMITED

Notes on Financial Statement for the Year ended 31st March 2024

Note 2 :- Property, Plants & Equipments (Contd....)

	TANGIBLE ASSETS										TOTAL	
	Cycle	Chimney	Computer	Electric Furnace	Pollution Control Equipment	Motor Cycle	Heat Treatment Furnace Plant	Exhibition Kit	Land (Factory)			
GROSS BLOCK												
At 31st March 2022	0.07	0.14	3.96	-	0.03	0.87	0.72	0.88	255.04		356.84	
Additions	-	-	0.41	79.41	-	-	-	-	-	-	88.97	
Sales/Deductions	-	-	-	-	-	-	-	-	-	-	0.23	
At 31st March 2023	0.07	0.14	4.37	79.41	0.03	0.87	0.72	0.88	255.04		445.59	
Additions	-	-	-	-	-	-	-	-	-	-	60.32	
Sales/Deductions	-	-	-	-	-	-	-	-	-	-	-	
At 31st March 2024	0.07	0.14	4.37	79.41	0.03	0.87	0.72	0.88	255.04		505.90	
DEPRECIATION												
At 31st March 2022	0.03	-	2.68	-	-	0.39	0.54	0.70	-	-	47.71	
Charges for the year	0.01	-	0.67	0.94	-	0.11	0.02	0.05	-	-	11.85	
Disposals	-	-	-	-	-	-	-	-	-	-	0.02	
At 31st March 2023	0.04	-	3.35	0.94	-	0.50	0.56	0.75	-	-	59.54	
Charges for the year	0.01	-	0.30	10.92	-	0.08	-	0.03	-	-	35.46	
Disposals	-	-	-	-	-	-	-	-	-	-	-	
At 31st March 2024	0.05	-	3.65	11.85	-	0.59	0.56	0.78	-	-	95.00	
NET BLOCK												
At 31st March 2022	0.04	0.14	1.28	-	0.03	0.47	0.18	0.18	255.04		309.13	
At 31st March 2023	0.03	0.14	1.02	78.47	0.03	0.36	0.16	0.13	255.04		386.05	
At 31st March 2024	0.02	0.14	0.72	67.55	0.03	0.28	0.16	0.11	255.04		410.90	



AGARWAL BOLTS LIMITED

CIN : L28991WB1971PLC028090

Notes on Financial Statement for the Year ended 31st March 2024

(Rs. in lakhs)

	As at 31st March 2024 Rs.	As at 31st March 2023 Rs.
Note 3 :-Deferred Tax Assets*		
On account of depreciation on fixed assets	7.12	1.83
Net Deferred Tax Assets	<u>7.12</u>	<u>1.83</u>
(*Refer Note. 30)		
Note 4 :-Other Non-Current Assets		
Advance other than Capital Advance		
- Security Deposits	13.12	13.12
	<u>13.12</u>	<u>13.12</u>
Note 5 :- Inventories		
Raw Materials *	24.46	68.45
Finished Goods/Semi Finished Goods *	80.57	172.49
Work-in-Process*	412.00	529.03
Stores, Fuel, Materials & Packing etc. *	29.13	36.56
Scrap and Others*	1.24	5.26
	<u>547.40</u>	<u>811.79</u>
[* For Mode of valuation refer to Accounting Policy No. 1(x)]		
Note 6 :-Trade Receivables		
Undisputed Considered Good		
Less Than 6 months	203.54	224.97
6 months - 1 Year	23.56	2.54
1 - 2 Years	0.00	-
2 - 3 Years	-	-
More than 3 Years	-	-
	<u>227.10</u>	<u>227.51</u>
Note 7 :-Cash & Cash Equivalents		
Balances with Banks - In current accounts	10.03	75.76
Cash on Hand	0.35	0.37
	<u>10.39</u>	<u>76.13</u>
Note 8:-Other Bank Balances		
Earmarked Balance (Unpaid Dividend A/c)	2.96	2.96
Deposits with Banks *		
Term/Fixed Deposit as Margin money	107.67	139.67
	<u>110.63</u>	<u>142.63</u>
*Held as margin/security with original maturity of more than 3 months having remaining maturity of less than 12 months from balance sheet date.		
Note 9:-Current Tax Assets (Net)		
Advance Income Tax, TCS & TDS	45.91	35.51
Less:		
Provision for Income Tax	30.20	11.20
	<u>15.71</u>	<u>24.31</u>



26

AGARWAL BOLTS LIMITED

CIN : L28991WB1971PLC028090

Notes on Financial Statement for the Year ended 31st March 2024

(Rs. in lakhs)

	As at 31st March 2024 Rs.	As at 31st March 2023 Rs.
<u>Note 10 :-Other Current Assets</u>		
<u>Advance other than Capital Advance</u>		
(Other Advances)		
Advance to Suppliers	56.73	26.86
TDS/VAT - Recoverable/Refundable	2.43	1.55
GST Refundable	6.36	13.69
Balance with Central Excise	0.13	0.13
Other Advances	0.02	0.02
<u>Others</u>		
Exchange Difference Receivable	-	-4.35
Export Incentive Recoverable	17.76	25.23
Interest Accrued but not due	0.73	0.54
	<u>84.16</u>	<u>63.67</u>



AGARWAL BOLTS LIMITED

CIN : L28991WB1971PLC028090

Notes on Financial Statement for the Year ended 31st March 2024

(Rs. in lakhs)

	As at 31st March 2024 Rs.	As at 31st March 2023 Rs.
Note 11 :- Equity Share Capital		
<u>Authorised</u>		
Equity Share Capital (Face Value Rs.10/-) (2,50,000 Shares)	25.00	25.00
<u>Issued, Subscribed & Paid up</u>		
Equity Share Capital (Face Value Rs.10/-) (50,000 Shares fully paid in cash)	5.00	5.00
TOTAL	5.00	5.00

- a) Out of 50,000 Equity shares 29,800 Equity shares have been allotted as fully paid up for consideration other than cash .
- b) There is no change/movement in number of shares outstanding at the beginning and at the end of the reporting period.
- c) The Company has only one class of Equity Shares having at par value of Rs. 10 each. Each Shareholder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company, after distribution of all preferential amounts, in proportion to their shareholding.
- d) The Details of share holders holding more than 5% shares.

Name of the share holder	31st March, 2024	31st March, 2023
	Nos. of shares (% held)	
Triloki Nath Agarwal	20,300 (40.60%)	20,300 (40.60%)
Madhu Agarwal	9,250 (18.50%)	9,250 (18.50%)
Shruti Agarwal	4,550 (09.10%)	4,550 (09.10%)

- d) The Details of share holding of Promoters.

Name of the Promoter	No. of shares	31st March, 2024	31st March, 2023
		% of Total Shares	% Change During the year
Triloki Nath Agarwal	20,300	40.60%	-

Reserves & Surplus**Investment Allowance (Utilised) Reserve**

Opening Balance	0.04	0.04
Closing Balance	0.04	0.04

General Reserve

Opening Balance	173.30	173.30
Add: Transferred during the year	-	-
Closing Balance	173.30	173.30

Retained Earning

Opening Balance	712.99	647.59
Add/(Less): Net Profit/(Loss) for the Year	52.96	65.41
Amount available for appropriation	765.95	712.99

Appropriations :

Proposed Dividend on Equity	-	-
Dividend Distribution Tax	-	-
Transfer to General Reserve	-	-
Closing Balance	765.95	712.99

Note 12 :- Other Equity (contd...)**Other Items of Comprehensive Income**

Opening Balance	-18.05	-14.07
Add/(Less) : Remeasurement of Post Employment Benefit Obligation for the year	-5.30	-3.97
Closing Balance	-23.35	-18.05

Total

	915.95	868.29
--	--------	--------



AGARWAL BOLTS LIMITED

CIN : L28991WB1971PLC028090

Notes on Financial Statement for the Year ended 31st March 2024

(Rs. in lakhs)

	As at 31st March 2024 Rs.	As at 31st March 2023 Rs.
Note 13: - Borrowings (Current)		
<u>Secured</u>		
<u>Loans repayable on demands</u>		
MERCEDES-BENZ FIN SERVICES I. P. LTD	22.74	0.00
PCFC Loan	123.57	423.13
	146.31	423.13
<u>Unsecured</u>		
<u>Loans repayable on demands</u>		
Manish Agarwal	105.83	103.05
	105.83	103.05
Total Borrowings	252.14	526.18
Nature of Security		
* Secured by lien of Term/Fixed Deposit with Bank as mentioned in Note 8 and personal gaurantee of Director		
Note 14 :-Trade Payables		
<u>No MSME Trade Payables</u>		
<u>Others</u>		
Less than 1 Year	47.90	208.47
1 - 2 Years	97.57	58.37
2 - 3 Years	-	-
More than 3 Years	-	-
	145.46	266.83
Note 15:-Other Current Financial Liabilities		
Unclaimed Dividend	2.84	2.84
	2.84	2.84
Note 16:-Other Current Liabilities		
Statutory Dues	1.66	2.94
Advance against order	9.09	0.02
Others	50.35	44.72
	61.11	47.68
Note 17:- Current Provisions		
Provision for Employee Benefits		
Provision for Gratuity	37.77	24.65
Provision for Leave Encashment	6.26	5.56
	44.03	30.21



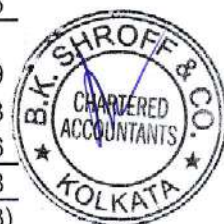
AGARWAL BOLTS LIMITED

CIN : L28991WB1971PLC028090

Notes on Financial Statement for the Year ended 31st March 2024

(Rs. in lakhs)

	For the year ended 31st March'24 Rs.	For the year ended 31st March'23 Rs.
Note 18 :- Revenue from Operations		
Sale of Products	3,563.49	4,607.80
Sale of Service - Conversion Charges	-	-
<u>Other Operating Revenue</u>		
Export Incentives	70.53	68.96
	<u>3,634.03</u>	<u>4,676.76</u>
Note 19 :- Other Income		
<u>Interest Income</u>		
On Fixed Deposit with Bank	5.38	7.63
On Security Deposit with CESC Ltd	0.77	0.32
On I.Tax Refund	-	0.01
	6.14	7.97
<u>Other Non-Operating Income</u>		
Exchange Rate Difference	(21.36)	126.49
Profit on Sale of Fixed Assets	-	0.04
Miscellaneous Receipts	-	-
Refund of VAT/GST/CENVAT	40.68	25.38
	<u>25.46</u>	<u>159.88</u>
Note 20:- Cost of Material Consumed		
Opening Stock	68.45	132.82
Add: Purchases	2,238.76	3,100.49
Less : Closing Stock	24.46	68.45
	<u>2,282.75</u>	<u>3,164.85</u>
Note 21:- Changes in Inventories of Finished Goods, Stock-in-Process		
<u>Opening Stock of</u>		
Finished Goods/Semi finished Goods	172.49	165.24
Stock-in-Process	529.03	508.32
Scrap and others	5.26	3.29
	706.78	676.85
<u>Less: Closing Stock of</u>		
Finished Goods/Semi finished Goods	80.57	172.49
Stock-in-Process	412.00	529.03
Scrap and Others	1.24	5.26
	<u>493.81</u>	<u>706.78</u>
	<u>212.97</u>	<u>(29.93)</u>



AGARWAL BOLTS LIMITED

CIN : L28991WB1971PLC028090

Notes on Financial Statement for the Year ended 31st March 2024

(Rs. in lakhs)

	For the year ended 31st March'24 Rs.	For the year ended 31st March'23 Rs.
<u>Note 22 :- Employees Benefit Expenses</u>		
Salaries, Wages & Bonus etc.	176.76	166.96
Contribution to Provident & Other Funds	24.66	23.15
Gratuity	7.82	6.68
Leave Encashment	1.66	1.36
Welfare Expenses	3.95	5.47
	<u>214.85</u>	<u>203.62</u>
<u>Note 23 :- Finance Cost</u>		
<u>Interest Expense</u>		
To Bank	22.00	10.29
To Others	6.31	12.46
	<u>28.31</u>	<u>22.75</u>
<u>Note 24 :- Depreciation and Amortisation Expenses</u>		
Depreciation	35.46	11.85
	<u>35.46</u>	<u>11.85</u>
<u>Note 25 :-Other Expenses</u>		
<u>Manufacturing Expense</u>		
Stores Materials	20.96	23.25
Electric Power & Fuel	43.59	82.57
Transportation Expenses	41.18	53.74
Conversion & Galvanising Charges	268.38	427.37
Commission on Purchase	6.08	7.36
Testing Charges	0.07	0.06
	<u>380.27</u>	<u>594.34</u>
<u>Administrative Expenses</u>		
Rent	0.56	0.56
Rates & Taxes	1.30	1.07
Insurance	5.65	6.40
Directors Remuneration	16.87	15.99
<u>Auditors' Remuneration :</u>		
-Audit Fee	2.50	2.20
-Tax Audit	-	0.35
-In other capacity	1.28	1.23
<u>Repairs & Maintenance to :</u>		
-Plants & Machinery	2.92	1.84
-Electric Furnace	3.68	-
-Shed & Structure	1.91	2.10
-Others	9.23	5.19
Travelling Expense	43.86	62.28
Export Incentive No Longer Receivable Written Off	9.32	9.32
Miscellaneous Expenses	39.70	44.62
	<u>138.77</u>	<u>153.15</u>



contd.....

AGARWAL BOLTS LIMITED

CIN : L28991WB1971PLC028090

Notes on Financial Statement for the Year ended 31st March 2024

	<u>(Rs. in lakhs)</u>	
	<u>For the year ended 31st March'24 Rs.</u>	<u>For the year ended 31st March'23 Rs.</u>
<u>Note 25 :-Other Expenses (Contd....)</u>		
<u>Selling & Distribution Expenses</u>		
Packing Material Consumed	153.87	220.48
Export Freight	131.88	414.66
Coolie, Cartage & Freight on Sale	13.69	14.85
	<u>299.44</u>	<u>649.99</u>
	<u>818.48</u>	<u>1,397.49</u>
<u>Note 26 :- Earnings per Share</u>		
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	52.96	65.41
Weighted Average number of equity shares	50,000.00	50,000
Basic & Diluted Earnings per Share of Rs 10/- each	105.92	130.81



32

AGARWAL BOLTS LIMITED

CIN : L28991WB1971PLC028090

Notes on Financial Statement for the Year ended 31st March 2024

(Rs. in lakhs)

27) Contingent Liabilities not provided for in respect of :-

	2023-24	2022-23
	Rs.	Rs.
Entry Tax	9.22	9.22

The Company had filed a writ petition against State West Bengal through the Secretary, Department of Finance for levying of Entry Tax. The said writ was admitted for hearing and accordingly the Company had not provided for the Entry Tax Payable as above.

28) In view of recoverability of the Company's claim being uncertain, and in view of prudent accounting policies the management had decided not to provide for VAT refund claim from the financial year 2009-10 to 2011-12 to the extent of Rs.86,40,493/-(approx), the same shall be accounted for on receipt.

29) In terms of Ind AS 12, Deferred Tax Liabilities of Rs.(-) 5,29,683.69/- (Previous year Rs. 92769.89/-) has been recognised by credit to the Statement of Profit and Loss. The break-up of deferred tax Liability/(Asset) as on 31st March, 2024 is as under:

	2023-24	2022-23
	Rs.	Rs.
Deferred Tax Liability/(Asset):		
As Per Last Balance Sheet	(1.83)	(2.76)
On account of Depreciation on fixed assets	(5.30)	0.93
Net Deferred Tax Liability/(Asset)	(7.12)	(1.83)

30) As the Company's business activities falls within a single primary business segment viz. Bolts, nuts, rivets etc., no further segment reporting is necessary as per IND AS – 108 on Operating Segment.

31) There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March, 2024. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information provided by the supplier.

32) In the opinion of the Board and to the best of their knowledge and belief, the value on realization of Current Assets, Loans and Advances in the ordinary course of business, would not be less than the amount at which they are stated in the Balance Sheet.



AGARWAL BOLTS LIMITED**CIN : L28991WB1971PLC028090****Notes on Financial Statement for the Year ended 31st March 2024****33) Related Party Disclosure as per IND AS – 24****(I) List of Related Parties**

a)Key Management Personnel

Name of the Person

Sri Triloki Nath Agarwal (MD)
 Smt. Madhu Agarwal (Director)
 Sri Manish Agarwal (Director)
 Smt. Urvashi Agarwal (Director)
 Sri D.N. Singh (C.F.O.)
 Smt. Nisha Nahata (Independent Director)
 Smt. Isha Bhotika (CS)
 Smt. Usha Devi Agarwal
 (Mother of Sri T. N. Agarwal)

b)Relatives of Key Management Personnel

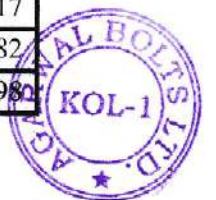
(II) Transactions with Related Parties	Key Managerial Personnel including Relatives	
	2023-24 Rs.	2022-23 Rs.
Remuneration	26.11	23.96
Rent	0.24	0.24

M/s. Agarwal Bolts Limited is proprietor of M/s. Agarwal Industries since 15.09.1971.

34) Earning in Foreign Exchange	2023-24 Rs.	2022-23 Rs.
Export of Goods on F.O.B. (accrual basis)	2,759.71	3,550.28

35) Expenditure in Foreign Currency	2023-24 Rs.	2022-23 Rs.
Overseas Travelling	32.31	41.60
Overseas Freight	77.18	328.16
Overseas Packing	22.20	27.67
Overseas Other Expenses	-	4.08
TOTAL	131.69	401.51

36) Managerial Remuneration to Directors :-	2023-24 Rs.	2022-23 Rs.
Salary	16.87	15.99
Contribution to Provident Fund	1.25	1.17
Medical & L.T.A.	3.70	2.82
Total	21.82	19.98



AGARWAL BOLTS LIMITED**CIN : L28991WB1971PLC028090****Notes on Financial Statement for the Year ended 31st March 2024****37) DISCLOSURES AS REQUIRED BY INDIAN ACCOUNTING STANDARD (IND AS) 19 EMPLOYEE BENEFITS****Defined contribution plans**

Amount of Rs.24.66 lakhs (previous year Rs.23.15 lakhs) is recognised as an expense and included in Employee benefits expense as under Contribution to P.F. & ESIC

Defined Benefit Plan

The Employees' gratuity fund scheme managed by separate Trust Fund (named Agarwal Bolts Pvt. Ltd. Employees Gratuity Fund) is a defined benefit plan. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognizes each period of service as giving rise to additional unit of employee benefit entitlement and majors each unit separately to build up the final obligation.

The obligation for leave encashment is recognized in the same manner as gratuity.

Particulars	Rs. in Lakhs			
	Gratuity		Leave encashment	
	2023-24 (Funded)	2022-23 (Funded)	2023-24 (Unfunded)	2022-23 (Unfunded)
Change in present value of defined benefit obligation during the year				
Present Value of defined benefit obligation at the beginning of the year	86.56	76.78	5.56	5.19
Current service cost	6.05	5.67	0.43	0.40
Interest cost	6.23	5.53	0.40	0.37
Past service cost*	-	-	-	-
Benefits paid	(3.13)	(2.28)	(0.96)	(0.99)
Actuarial changes arising from changes in demographic assumptions	-	-	-	-
Actuarial changes arising from changes in financial assumptions	1.56	0.00	0.09	0.00
Actuarial changes arising from changes in experience adjustments	0.70	0.87	0.73	0.59
Present Value of defined benefit obligation at the end of the year	97.98	86.56	6.26	5.56
Change in fair value of plan assets during the year				
Fair value of plan assets at the beginning of the year	61.92	62.79	-	-
Interest Income	4.46	4.52	-	-
Contributions paid by the employer	-	-	0.96	0.99
Benefits paid from the fund	(3.13)	(2.28)	(0.96)	(0.99)
Assets transferred out/ divestments	-	-	-	-
Return on plan assets excluding interest income,	(3.04)	(3.11)	-	-
Fair value of plan assets at the end of the year	60.21	61.92	-	-
Net asset/ (liability) recognised in the balance sheet				
Present Value of defined benefit obligation at the end of the year	97.98	86.56	6.26	5.56
Fair value of plan assets at the end of the year	60.21	61.92	-	-
Amount recognised in the balance sheet	(37.77)	(24.65)	(6.26)	(5.56)
Expenses recognised in the statement of profit and loss				
Current service cost	6.05	5.67	0.43	0.40
Interest cost on benefit obligation (Net)	1.77	1.01	0.40	0.37
Past service cost	-	-	-	-
Actuarial changes arising from changes in demographic assumptions	-	-	-	-
Actuarial changes arising from changes in financial assumptions	-	-	0.09	0.00
Actuarial changes arising from changes in experience adjustments	-	-	0.73	0.59
Return on plan assets excluding interest income	-	-	-	-
Total expenses included in employee benefits expense	7.82	6.68	1.66	1.36
Expenses recognised in the other comprehensive income				
Actuarial changes arising from changes in demographic assumptions	-	-	-	-
Actuarial changes arising from changes in financial assumptions	1.56	0.00	-	-
Actuarial changes arising from changes in experience adjustments	0.70	0.87	-	-
Return on plan assets excluding interest income	(3.04)	(3.11)	-	-
Recognised in other comprehensive income	5.30	3.97	-	-



AGARWAL BOLTS LIMITED
CIN : L28991WB1971PLC028090

Notes on Financial Statement for the Year ended 31st March 2024

Actuarial assumptions

Particulars	<u>Gratuity</u>		<u>Leave encashment</u>	
	2023-24 (Funded)	2022-23 (Funded)	2023-24 (Unfunded)	2022-23 (Unfunded)
Financial Assumptions				
Discount Rate (% p.a.)	6.97	7.20	6.97	7.20
Rate of Increase in Salary (% p.a.)	6.00	6.00	6.00	6.00
Demographic Assumptions				
Mortality Rate (% of IALM 2012-14)	100.00	100.00	100.00	100.00
Normal Retirement Age	58 Yrs.	58 Yrs.	58 Yrs.	58 Yrs.
Attrition Rate, based on age (% p.a.)- For all Ages	2.00	2.00	2.00	2.00

Expected contribution to the defined benefit plan for the next

(i) The actuarial valuation of plan assets and the present value of the defined benefit obligation were carried out at 31st March, 2019. The present value of the defined benefit obligation and the related current service cost and past service cost, were measured using the Projected Unit Credit Method.

(ii) Discount rate is based on the prevailing market yields of Indian Government securities as at the balance sheet date for the estimated term of the obligations.

(iii) The salary escalation rate is arrived after taking into consideration the seniority, the promotion and other relevant factors, such as, demand and supply in employment market.

* Please note that Past Service Cost is arising due to Increase in Gratuity Ceiling from Rs. 10,00,000 /- to Rs. 20,00,000/-



AGARWAL BOLTS LIMITED

CIN : L28991WB1971PLC028090

Notes on Financial Statement for the Year ended 31st March 2024

38) Reconciliation of Sales Turnover and Input Tax Credit of Goods & Service Tax between books and returns filed during the year is under process, impact of the same in the books will be accounted for as and when reconciliation is complete.

39) Export Incentive Receivable was provided in earlier years by the Company. The Company is pursuing the matter with concerned authorities and are of the opinion that full amount may not be realised. Hence, as per prudent policy the Company has written off 50% of the same during the year. Final adjustment will be done on determination of recoverability and/ or receipt of the same.

40) Ratio analysis of the company

Ratio ,	Numerator	Denominator	Current Period	Previous Period	Variances (%)	Reason for variance
a. Current Ratio	Current assets	Current liabilities	1.969	1.541	27.80	Repayment of Loan was made during the year.
b. Debt Equity Ratio	Total Debt	Shareholder's Equity	0.274	0.603	(54.56)	Repayment of Loan was made during the year.
c. Debt Service Coverage Ratio	Earnings available for debt services	Debt Obligation (Interest+Installments)	0.356	0.161	120.73	There is reduction in PCFC Loan during the year.
d. Return on Equity Ratio	(Net Profit after taxes-Preference Dividend (if any))	Shareholder's Equity	105.917	130.814	19.03	Profit has reduced during the year compared to previous year
e. Inventory Turnover Ratio	Cost of Goods Sold	Average Inventory	4.548	4.740	(4.05)	Average cost of raw material decreased.
f. Trade Receivable Turnover Ratio	Net Credit Sales	Average Trade Receivables	15.677	18.501	(15.27)	Due to decrease in sales during the year.
g. Trade Payable Turnover Ratio	Net Credit purchases	Average Trade Payables	10.485	7.147	46.70	There is reduction in sundry creditors during the year.
h. Net Capital Turnover Ratio	Net Sales	Avg Working Capital	7.408	9.522	(22.21)	Due to decrease in sales during the year.
i. Net Profit Ratio	Net Profit	Sales	0.013	0.013	0.31	Decrease in profit & sales during the year but not in same proportion.



j. Return on Capital Employed	EBIT	Capital employed	0.039	0.033	21.10	During the last year EBIT has increased & Capital Employed has reduced.
k. Return on Investment	Net Profit after tax	Investments	0.034	0.035	(4.62)	During the last year Profit after tax has reduced.

41) Other Statutory Information :

- (i) The title deeds of all immovable properties are held in the name of the company.
- (ii) No investment properties are held by the company, hence no revaluation.
- (iii) The Company has not revalued any of its Property, Plant & Equipment.
- (iv) The Company has not revalued its Intangible Assets.
- (v) The Company has not granted any loans or advances to any of its promoters, directors, KMPs and the related parties.
- (vi) The Company has no Capital Work-in-Progress.
- (vii) The Company has no Intangible Assets under development.
- (viii) No proceedings have been initiated on or are pending against the Company for holding benami property.
- (ix) The Company has borrowed any fund from any bank/Financial institution, the statement is submitted on a regular basis and no discrepancies exist.
- (x) The Company has never been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (xi) The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.
- (xii) There are no charges which are yet to be registered with the Registrar of Companies beyond the statutory period.
- (xiii) The Company has complied with the number of layers prescribed under the Companies Act, 2013.
- (xiv) The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.
- (xiv) During the year Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall-
- (a) 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
- (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (xv) During the year 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 :
- (a) 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
- (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



42) The Company is listed with Calcutta Stock Exchange. The Company had not complied with requisite compliances of Calcutta Stock Exchange as the same is defunct. However, the management is under process to comply with and regularise the same.

43) Previous year figures have been rearranged and/or regrouped wherever necessary.

For B.K. SHROFF & CO.

CHARTERED ACCOUNTANTS

Firm Registration No.: 302166E

Mr. P. K. SHROFF

Partner

Membership No. : 059542

Kolkata, the 4th September, 2024



I. Bhotika
Company Secretary
(MNo. 23472)

For AGARWAL BOLTS LTD.

T. N. AGARWAL

Director

(DIN 00613281)

Director

For AGARWAL BOLTS LTD.

M. AGARWAL

Director

(DIN 00613472)

Director