

# **Audit Report**

For The Year Ended On 31/03/2023

Of

## **M/S OM GALAXY PRECISION MOULD CRAFTS PRIVATE LIMITED**

4,5,6 BLUE CHIP NO 5 INDUSTRIAL ESTATE SATIVALI ROAD  
VALIV VASAI EAST VALIV B.O VASAI

MUMBAI-401208

PAN : AABCO0976D



### **AMAR PAREKH**

PROPRIETOR

5/A INDU SMRUTI, C.P. ROAD, KANDIVALI EAST

MUMBAI-400101

Mob. No. 9769831903

PAN : ARFPP4889C



## AMAR PAREKH

CHARTERED ACCOUNTANT

5/A, Indu Smruti CHS, C.P. Road, Kandivali East, Mumbai - 400101.  
Ph. 9769831903 Email: ca.amarparekh@gmail.com

### INDEPENDENT AUDITOR'S REPORT

To the Members of **M/S OM GALAXY PRECISION MOULD CRAFT PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements.

#### Opinion

I have audited the accompanying standalone financial statements of **M/S OM GALAXY PRECISION MOULD CRAFT PRIVATE LIMITED** ("the Company"), which comprises of the balance sheet as at 31st March 2023, and the statement of Profit and Loss (including other Comprehensive Income), the cash flow statement and the Statement of Changes in Equity for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act"), in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the act read with the Companies (Accounting Standards) Rules, 2021 and other accounting principles generally accepted in India,

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2023,
- b) In the case of the Statement of Profit and Loss, of the Profit of the Company including other comprehensive income, for the year ended on that date, and
- c) In the case of Cash Flow Statement, of the cash flows and changes in equity for the year ended on that date.

#### Basis of Opinion

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



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obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

### Information other than the financial statements and auditors' report thereon

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

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

In connection with my audit of the financial statements, my 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 during the course of our audit or otherwise appears to be materially misstated.

If, based on the work I have performed, **I conclude that there is a material misstatement of this other information, I am required to report that fact.** I have nothing to report in this regard.

### Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) 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 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 statements 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





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process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

My objectives are to obtain reasonable assurance about whether the standalone 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 my 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 standalone financial statements.

As part of an audit in accordance with SAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I have 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 but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- 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 I conclude that a material uncertainty exists, I am 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.





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• 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.

I have communicated 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.

I have also provided 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 per the information and explanations given to us together with our examination of books of account, we report that Companies (Auditor's Report) Order, 2016 ("the Order"), as issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, is applicable.

As required by Section 143 (3) of the Act, we report, to the extent applicable that: We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit; 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; The Balance Sheet, the Statement of Profit & Loss dealt with by this report are in agreement with the books of accounts; 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. On the basis of written representations received from the directors as on March 31, 2023 and taken on record by the Board of Directors, we report that none of the director is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) the Act; According to information and explanations given to us together with our audit examination, reporting with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is not applicable on the company.

With respect to the other matters to be included in the Auditor's Report under section 197(16) of the Act In our opinion and to the best of our information and according to the explanations given to us, provisions of section 197 are not applicable on the company 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) Rule, 2014, in our opinion and to the best of our information and according to the explanations to us: the Company does not have any pending litigations which would impact its financial positions the Company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses There were





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no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company.

### Annexure A

To the Independent Auditor's Report of even date to the members of **M/S OM GALAXY PRECISION MOULD CRAFT PRIVATE LIMITED** on the financial statements for the year ended 31 March 2023

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 audit, and to the best of our knowledge and belief, we report that:

- (i)
  - (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.
  - (b) The Company has a regular program of physical verification of its Property, plant and equipment under which Property, plant and equipment are verified in a phased manner over a period of three years, which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. In accordance with this program, certain Property, Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification.
  - (c) The Company does not hold any immovable property (in the nature of 'Property, Plant and Equipment'). Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.
  - (d) No Revaluation of Property Plant and Equipment has taken place
  - (e) 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 thereunder.
- (ii)
  - (a) The inventory has been physically verified at reasonable intervals during the year by the Management except stocks with third parties for which confirmations are obtained. The discrepancies noticed on physical verification, between physical stocks





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and books records, were not material in relation to the operation of the company and have been properly dealt with in the books of accounts.

- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii)(a), 3(iii)(b) and 3(iii)(c) of the Order are not applicable.
- (iv) In our opinion, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act. Accordingly, the provisions of clause 3(iv) of the Order are not applicable.
- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) The Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) Undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, goods and service tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have generally been regularly deposited to the appropriate authorities, though there has been a slight delay in a few cases. 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.

(b) There are no dues in respect of income-tax, sales-tax, service tax, goods and service tax, duty of excise and value added tax that have not been deposited with the appropriate authorities on account of any dispute. Further the dues outstanding in respect of duty of customs on account of dispute, is as follows:

Name of the statute	Nature of due	Amount (₹)	Amount paid under Protest (₹)	Period to which the amount relates	Forum where dispute is pending
Nil					





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- (vii) There was no undisclosed income found during the year
- (viii) (a) The Company has loans or borrowings payable to a financial institution and no dues payable to debenture-holders during the year. But the company has not defaulted in any loan repayment. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- (b) Also, the term loans are used for the purpose for which they were obtained
- (c) The company has not used funds raised for a short term basis for long term purposes.
- (d) The company has not raised any money from any person or entity for the account of or to pay the obligations of its associates, subsidiaries or joint ventures.
- (e) The company has not raised any loans during the year by pledging securities held in their subsidiaries, joint ventures or associate companies.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) No fraud by the Company or on the Company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) The provisions of Section 197 of the Act read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under Section 2(71) of the Act. Accordingly, provisions of clause 3(xi) of the Order are not applicable.
- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, provisions of clause 3 of the Order are not applicable.
- (xiii) In our opinion, all transactions with the related parties are in compliance with Section 188 of the Act, where applicable, and the requisite details have been disclosed in the financial statements, as required by the applicable accounting standards. Further, in our opinion, the Company is not required to constitute audit committee under Section 177 of the Act.
- (xiv) The Company does not have any Internal audit system in place. Hence the Clause is not applicable.





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- (xv) In our opinion, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- (xvii) The company has not incurred any cash losses in the financial year and the immediately preceding financial year.
- (xviii) No resignation of statutory auditors has taken place during the year, hence the clause is not applicable.
- (xix) There is no material uncertainty on the date of the audit report on an evaluation of: –  
The ageing report, financial ratios and expected dates of realisation of financial assets and payment of financial liabilities, any other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans.  
– Opinion whether the company can meet its the liabilities which exist as at the balance sheet date when such liabilities are due in the future.
- (xx) Obligations under Corporate Social Responsibilities are not applicable to the company
- (xxi) There have been no qualifications or adverse remarks in the audit reports issued by the respective auditors in case of companies included in the consolidated financial statements, to indicate the details of the companies and the paragraph numbers of the respective CARO reports containing the qualifications or adverse remarks.

### AMAR PAREKH

Chartered Accountant

Proprietor

Membership No.: 160526

Mumbai

Date: 05/09/2023

UDIN: 23160526BGVMDQ7599



**OM GALAXY PRECISION MOULD CRAFTS PRIVATE LIMITED**  
Balance Sheet as at 31 March, 2023

(Rs In Thousands)			
Particulars	Notes No.	As at 31 March, 2023	As at March, 2022
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
(a) Share capital	1	16,807.50	16,457.50
(b) Reserves and surplus	2	325,334.02	220,287.07
(c) Money received against share warrants			
<b>Share application money pending allotment</b>			
<b>Non-current liabilities</b>			
(a) Long-term borrowings	3	158,693.36	68,742.38
(b) Deferred tax liabilities (net)	4	10,844.79	8,713.04
(c) Other long-term liabilities			
(d) Long-term provisions			
<b>Current liabilities</b>			
(a) Short-term borrowings	5	77,940.23	701.76
(b) Trade payables	6	274,225.86	135,148.47
(c) Other current liabilities	7	103,760.67	85,624.28
(d) Short-term provisions	8	62,986.07	30,520.38
<b>TOTAL</b>		<b>980,592.50</b>	<b>566,294.88</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Fixed assets			
(i) Tangible assets	9	363,557.60	269,717.22
(ii) Intangible assets			
(iii) Capital work-in-progress			
(iv) Intangible assets under development			
(v) Fixed assets held for sale			
(b) Non-current investments	10	80,418.52	65,117.61
(c) Deferred tax assets (net)			
(d) Long-term loans and advances			
(e) Other non-current assets			
<b>Current assets</b>			
(a) Current investments			
(b) Inventories	11	222,182.07	70,055.37
(c) Trade receivables	12	214,215.56	101,851.27
(d) Cash and cash equivalents	13	743.86	13,232.34
(e) Short-term loans and advances	14	99,474.88	46,321.06
(f) Other current assets			
<b>TOTAL</b>		<b>980,592.50</b>	<b>566,294.88</b>
<b>Significant Accounting Policies &amp; Notes to Accounts</b>	22		

AS PER BOOKS OF ACCOUNT PRODUCED BEFORE ME

AMAR PAREKH  
CHARTERED ACCOUNTANT  
MEMBERSHIP NO. 160526  
DATE: 05-09-2023  
UDIN NO. 23160526BGVMD07599



OPINDERSINGH BADDHAN  
DIRECTOR  
DIN: 02258211

CU1

SATHYAPALAN A POYIL  
DIRECTOR  
DIN: 02312696

Signature of Sathyapalan A Poyil

JYOTHISH R. NAMBIAR  
DIRECTOR  
DIN: 02312672

Signature of Jyothish R. Nambiar

OM GALAXY PRECISION MOULD CRAFTS PRIVATE LIMITED  
Statement of Profit and Loss for the year ended 31 March, 2023

Particulars	Notes No.	(Rs In Thousands)	
		For the period ended 31 March, 2023	For the year ended 31 March 2022
Revenue from operations	15	800,355.52	684,681.87
Other income	16	7,369.44	1,419.47
<b>Total revenue (1+2)</b>		<b>807,724.96</b>	<b>686,101.34</b>
<b>Expenses</b>			
(a) Goods Purchased	17	601,335.66	283,296.69
(c) Changes in Inventories	18	-152,126.79	59,715.43
(b) Employee benefits expense	19	126,863.41	92,823.42
(c) Finance costs	20	15,718.64	19,109.49
(d) Depreciation and amortisation expense	9	55,545.75	32,318.67
(e) Other expenses	21	80,276.80	34,178.27
<b>Total expenses</b>		<b>727,613.56</b>	<b>607,443.86</b>
<b>Profit / (Loss) before exceptional and extraordinary items and tax (3 - 4)</b>		<b>140,111.40</b>	<b>78,657.48</b>
Exceptional items (Prior Period Item)			
<b>Profit / (Loss) before extraordinary items and tax (5 + 6)</b>		<b>140,111.40</b>	<b>78,657.48</b>
Extraordinary items			
<b>Profit / (Loss) before tax (7 + 8)</b>		<b>140,111.40</b>	<b>78,657.48</b>
<b>Tax expense:</b>			
(a) Current tax expense for current year			
(b) (Less): MAT credit (where applicable)		37,582.79	22,887.64
(c) Current tax expense relating to prior years			
(d) Excess/(Short) Provision of Income Tax Written Back			
(e) Deferred tax		2,131.75	841.82
<b>Total(10)</b>		<b>39,714.45</b>	<b>22,045.82</b>
<b>Profit / (Loss) for the year(9-10)</b>		<b>100,396.95</b>	<b>56,611.66</b>
<b>Earnings per share</b>			
(a) Basic			
(i) Continuing operations		597.33	343.99
(b) Diluted			
(i) Continuing operations		597.33	343.99
<b>Significant Accounting Policies and Notes to Account</b>	22		

AS PER BOOKS OF ACCOUNT PRODUCED BEFORE ME

*AMAR PAREKH*

AMAR PAREKH  
CHARTERED ACCOUNTANT  
MEMBERSHIP NO.160526  
DATE -05-09-2023  
UDIN NO.23160526BGVMD07599



*Cu*  
OPINDERSINGH BADDHAN  
DIRECTOR  
DIN: 02258211

*AMAR*  
SATHYAPALAN A. POYIL  
DIRECTOR  
DIN: 02312696

*Jyothish*  
JYOTHISH R. NAMBIAR  
DIRECTOR  
DIN: 02312672

OM GALAXY PRECISION MOULD CRAFTS PRIVATE LIMITED  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31 March 2023

Notes No. "1"- SHARE CAPITAL

(Rs In Thousands )

Particulars	As at 31 March, 2023		As at March, 2022	
	Number of shares	Amount	Number of shares	Amount
<b>(a) Authorised</b>				
Equity shares of Rs.100 each with voting rights	300.00	30,000.00	300.00	30,000.00
<b>(b) Issued</b>				
(i) Equity shares of Rs.100 each with voting rights	168.08	16,807.50	164.58	16,457.50
<b>(c) Subscribed and fully paid up</b>				
(i) Equity shares of Rs.100 each with voting rights	168.08	16,807.50	164.58	16,457.50
<b>Total</b>	<b>168.08</b>	<b>16,807.50</b>	<b>164.58</b>	<b>16,457.50</b>

Reconciliation of No. of Shares of each class of issued Capital

Particulars	Equity			
	Current Year	Prev. Year		
No. of shares outstanding at the beginning of the Year of Rs.100/- each at par value	164,575	158,575		
Add :- Shares issued during the year in Cash	3500	6000		
Less :- Shares forfeited				
<b>Balance Shares Outstanding</b>	<b>168,075</b>	<b>164,575</b>		

Details of Shareholders holding more than 5% of Total Shares :-

Particulars	Current Year		Previous Year	
	No. of Shares	%	No. of Shares	%
Shri Chandersinh Badhan	67,610	40.23	66,210	40.23
Shri Edavan Pulivacherivath Jvothish	42,025	25.00	41,150	25.00
Shri Sathvaselan Ayadathil Puvil	25,215	15.00	24,690	15.00
Smt. Meena D. Badhan	24,405	14.52	23,880	14.51
Shri Gaoandeeo Badhan	8,820	5.25	8,645	5.25
	<b>168,075</b>	<b>100.00</b>	<b>164,575</b>	<b>100.00</b>



OM GALAXY PRECISION MOULD CRAFTS PRIVATE LIMITED  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31/03/2023

Notes No. "2":- RESERVES AND SURPLUS

PARTICULAR	(Rs In Thousands )	
	AS AT 31.03.2023	AS AT 31.03.2022
<b>PROFIT &amp; LOSS A/C:</b>		
Opening Balance	189,196	131,480
Add: Advance tax paid of P.Y		1,104
Add: Surplus for the current year	100,397	56,612
	289,593	189,196
Share Premium	36740.75	31190.75
<b>Total</b>	<b>325,334</b>	<b>220,387</b>

Notes No. "3":- LONG-TERM BORROWINGS

PARTICULAR	(Rs In Thousands )	
	AS AT 31.03.2023	AS AT 31.03.2022
<b>A) SECURED LONG - TERM BORROWINGS</b>		
THE Kotak Mahindra Bank -vehicle Loan	-	308
IDFC TERM LOAN -10034346366	-	2,595
IDFC TERM LOAN -10034515065	-	4,307
IDFC TERM LOAN -10035203303	-	3,746
IDFC TERM LOAN -10039114158	-	16,413
IDFC TERM LOAN -10043885466	-	6,022
SMALL INDUSTRIES - SIDBI LOAN	-	48,347
AXIS BANK LTD	453	4,648
HDFC Car Loan	2,794	3,799
BOB LOAN - VOLKSWAGON	3,285	-
HDFC COMMERCIAL VEHICLE LOAN- MAHINDRA	831	-
HDFC LOAN ACCOUNT TATA NEXON EV XZ PLUS LUX	1,807	-
HDFC NEXON LOAN	1,651	-
HDFC TERM LOAN -86748573	5,021	-
HDFC TERM LOAN -87135550	5,204	-
HDFC TERM LOAN -87135556	13,560	-
HDFC TERM LOAN -87135564	2,136	-
HDFC TERM LOAN -87135578	3,546	-
HDFC TERM LOAN -87135580	3,095	-
HDFC TERM LOAN -87169313	71,822	-
LOANS FROM FINANCIAL INSTITUTION	45,919	-
LESS: CURRENT MATURITIES OF LONG - TERM DEBTS	-45,392	-21,483
<b>TOTAL SECURED LOAN</b>	<b>115,711</b>	<b>68,701</b>
<b>B) UNSECURED LONG - TERM BORROWINGS</b>		
LOANS FROM DIRECTORS	42,982	41
<b>Total</b>	<b>158,693</b>	<b>68,742</b>

Notes No. "4":- DEFERRED TAX LIABILITIES

PARTICULAR	(Rs In Thousands )	
	AS AT 31.03.2023	AS AT 31.03.2022
Opening Balance	8,713	9,555
Add: Provisions	2,132	(842)
Less: Reversal		
<b>Total</b>	<b>10,845</b>	<b>8,713</b>

Notes No. "5":- SHORT TERM BORROWINGS

PARTICULAR	(Rs In Thousands )	
	AS AT 31.03.2023	AS AT 31.03.2022
HDFC BANK LTD - OD 50200048041952	28,484	
HDFC BANK OD A/C	49,456	702
(Secured By:		
Primary Security: Hypothecation of entire Current Assets Both Present & Future,		
Collateral Security: Personal Guarantee of the Directors)		
<b>Total</b>	<b>77,940</b>	<b>702</b>



OH GALAXY PRECISION MOULD CRAFTS PRIVATE LIMITED  
 SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31/03/2023  
 Notes No. "6"-TRADE PAYABLE

PARTICULAR	(Rs In Thousands )	
	AS AT 31.03.2023	AS AT 31.3.2022
(A) total outstanding dues of micro enterprises and small enterprises; and		
Payable for Goods	224,226	135,148
Payable for Expenses	224,226	135,148
(B) total outstanding dues of creditors other than micro enterprises and small enterprises.]		
Payable for Goods	-	-
Payable for Expenses	-	-
	224,226	135,148

Trade Payables Aging Schedule

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i)MSME					
(ii)Others	224,226				224,226
(iii) Disputed dues -MSME					0
(iv) Disputed dues -Others					0
AS AT 31.3.2023	224226	0	0	0	224226
(i)MSME					
(ii)Others	135,148				135,148
(iii) Disputed dues -MSME					0
(iv) Disputed dues -Others					0
AS AT 31.3.2022	135148	0	0	0	135148

Notes No. "7"- OTHER CURRENT LIABILITIES:

PARTICULAR	(Rs In Thousand)	
	AS AT 31.03.2023	AS AT 31.03.2022
CURRENT MATURITIES FOR LONG - TERM DEBTS	45,392	21,483
ADVANCE AGAINST CREDITOR	64,173	64,141
DUTIES & TAXES	4,102	-
OTHER PAYABLE	297	-
Total	103,764	85,624

Notes No. "8"- Short - Term Provisions

PARTICULAR	(Rs In Thousand)	
	AS AT 31.03.2023	AS AT 31.03.2022
Other Provisions	61,986	30,520
Total	62,986	30,520



OH GALAXY PRECISION MOLD CRAFTS PRIVATE LIMITED  
SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31/03/2023

Notes No. "10" - Non - Current Investments

PARTICULAR	(Rs in Thousand)	
	AS AT 31.03.2023	AS AT 31.03.2022
FDR INVESTMENT	63,440	53670.05308
SMALL INDUSTRIES	15,275	375
	1,602	11,073
<b>Total</b>	<b>80,317</b>	<b>65,118</b>

Notes No. "11" - INVENTORIES

PARTICULAR	(Rs in Thousand)	
	AS AT 31.03.2023	AS AT 31.03.2022
STOCK OF CONSUMABLES	222,183	70,055
	222,183	70,055
<b>Total</b>	<b>222,183</b>	<b>70,055</b>

Notes No. "12" - TRADE RECEIVABLES

PARTICULAR	(Rs in Thousand)	
	AS AT 31.03.2023	AS AT 31.03.2022
Trade receivables outstanding for a period exceeding six months from the date they were due for payment		
Secured - considered good	214,216	101,951
Others & considered Good		
<b>Total</b>	<b>214,216</b>	<b>101,951</b>

Note: The balances of Trade Receivables are subject to Confirmation & Reconciliation

Particulars	Outstanding for following periods from due date of				Total
	Less than 3 months	Less than 6 months	More than 6 months	More than 3 years	
a) Undisputed Trade receivables - considered good	217,076	5,543	4,050	227,475	
b) Undisputed Trade receivables - considered doubtful				0	
Less : Allowance for bad and doubtful debts				0	
c) Disputed Trade receivables - considered good				0	
d) Disputed Trade receivables - considered doubtful				0	
<b>Total (31st March, 2023)</b>	<b>217,076</b>	<b>5,543</b>	<b>4,056</b>	<b>227,475</b>	
a) Undisputed Trade receivables - considered good	97,195	2,482	2174,274	101,851	
b) Undisputed Trade receivables - considered doubtful				0	
Less : Allowance for bad and doubtful debts				0	
c) Disputed Trade receivables - considered good				0	
d) Disputed Trade receivables - considered doubtful				0	
<b>Total (31st March, 2022)</b>	<b>97,195</b>	<b>2,482</b>	<b>2,174</b>	<b>101,851</b>	

Notes No. "13" - CASH & CASH EQUIVALENTS

PARTICULAR	(Rs in Thousand)	
	AS AT 31.03.2023	AS AT 31.03.2022
(a) Cash on hand	270	142
(b) Balances with Banks		
(i) In current accounts	474	12,091
<b>Total</b>	<b>744</b>	<b>12,233</b>



**OM GALAXY PRECISION MOULD CRAFTS PRIVATE LIMITED**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31/03/2023**

**Notes No. "14":- SHORT TERM LOANS AND ADVANCES**

PARTICULAR	(Rs in Thousand)	
	AS AT 31.03.2023	AS AT 31.03.2022
(Unsecured, Considered Good Unless Otherwise Stated)		
A) Advances Recoverable In Cash Or In Kind For The Value To Be Received - Deposit	99,075 400	46,321
<b>Total</b>	<b>99,475</b>	<b>46,321</b>

**Notes No. "15":- Revenue from Operations**

PARTICULAR	(Rs in Thousand)	
	AS AT 31.03.2023	AS AT 31.03.2022
Sales from Moulding Dies	860,356	684,682
<b>Total</b>	<b>860,356</b>	<b>684,682</b>

**Notes No. "16":- Other Income**

PARTICULAR	(Rs in Thousand)	
	AS AT 31.03.2023	AS AT 31.03.2022
Discounts & Rebates	65	-
Interest On FDR	3,363	1,203
Duty Drawback	1,747	16
Exchange Rate Difference	534	200
Interest Income From Staff	310	-
Other Income	954	-
Sundry Credit Bal. W/Off	397	-
<b>Total</b>	<b>7,369</b>	<b>1,419</b>

**Notes No. "17":- Purchases**

PARTICULAR	(Rs in Thousand)	
	AS AT 31.03.2023	AS AT 31.03.2022
Purchases	601,336	383,299
<b>Total</b>	<b>601,336</b>	<b>383,299</b>

**Notes No. "18":- Changes in Inventories**

PARTICULAR	(Rs in Thousand)	
	AS AT 31.03.2023	AS AT 31.03.2022
<b>STOCK IN TRADE</b>		
Opening Balance	70,055	124,771
Closing Balance	222,182	70,055
<b>Difference</b>	<b>-152,127</b>	<b>54,715</b>

**Notes No. "19":- EMPLOYEES BENEFIT EXPENSES**

PARTICULAR	(Rs in Thousand)	
	AS AT 31.03.2023	AS AT 31.03.2022
Salary Expenses	94,542	60,500
Bonus	5,162	3,528
Provident Fund	2,493	1,359
Staff Welfare Expenses:	3,576	<b>3,931</b>
ESIC	293	257
Gratuity A/C	-	994
Director's Remuneration	20,798	20,838
Leave Salary	-	1,416
<b>Total</b>	<b>126,863</b>	<b>92,823</b>

**Notes No. "20":- FINANCE COST**

PARTICULAR	(Rs in Thousand)	
	AS AT 31.03.2023	AS AT 31.03.2022
Bank Interest	10,105	9,755
Bank Charges and Commission	972	319
Interest on Bank Loan	4,642	35
<b>Total</b>	<b>15,719</b>	<b>10,109</b>



**OH GALAXY PRECISION MOULD CRAFTS PRIVATE LIMITED**  
**SCHEDULES FORMING PART OF BALANCE SHEET AS AT 31/03/2023**  
**Notes No. "21" :- OTHER EXPENSES**

(Rs in Thousand)

PARTICULAR	AS AT 31.03.2023	AS AT 31.03.2022
Audit Fees		
Advertisement	398	51
Bad Debts	817	36
Conveyance	21	13
Exchange Rate Difference Expense	1,052	
Sales Tax CST	56	
Exhibition Expenses	1,264	1,351
Electricity Expenses	14,048	7,400
Factory Expenses	2,283	2,888
Insurance	314	-1,707
Membership		40
Office Exp.	36	208
Discount Allowed	37	311
Postage & Telegram	1,298	825
Printing & Stationary Exp.	744	365
Profession Fees	1,669	1,832
Repairs & Maintenance	3,412	2,059
Roc Charges	32	51
Factory Rent	6,969	3,264
Sales Promotion	12,079	4,178
Freight Charges		89
Value Added Tax Paid	110	
Sundry Expenses	1,736	1,865
Design Charges	113	72
Telephone Exp.	150	140
Transport Charges	3,333	2,252
Travelling Exp.	8,207	3,500
Vehicle Expenses	4,105	1,977
Water Charges	271	188
Website Designing Charges	87	80
Clearing & Forwarding Charges	7,266	319
Loading & Unloading Charges	1,500	473
Property Tax	58	57
Import Duty Paid	4,485	
ACCOUNTANT FEES	180	
Computer Expenses	630	
Maharashtra Pollution Control Board	125	
PACKING EXP.	121	
STAMP DUTY CHARGES	1,274	
SOCIETY CHARGES	9	
PROFESSION TAX	25	
LICENCE FEES	11	
	-51	
<b>TOTAL</b>	<b>80,277</b>	<b>34,178</b>



**Schedule 22 Significant Accounting Policies & Notes annexed to and forming part of the Balance Sheet and Profit & Loss for the Year ended as at 31st March 2023**

**A) Significant Accounting Policies**

**Basis of Accounting**

The accounts have been prepared under the historical cost on an accrual basis as a going concern. Revenue recognition and expenses incurred are accounted on accrual basis and applicable mandatory standards and in accordance with the requirements of the Companies Act, 2013.

**Use of Estimates**

The preparation and presentation of financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as of the date of the financial statement and the reported revenues and expenses for the reporting year. Difference between the actual result and estimates are recognized in the period in which the results are known/materialized.

**Revenue Recognition**

**Sales:**

Income from Product Sales/Services Charges is recognized upon completion of sales and rendering of the services respectively. Sales are inclusive of excise duty but accounted net of sales tax, whenever applicable. Income includes inter-divisional transfer at market price. The value of such inter divisional transfer is included in the value of materials purchase & sales.

**Dividend and Interest**

Dividend income from investments is recognized when right to receive to payment is established. Interest income is accounted on its accrual on a time proportion.

**Employees Remuneration**

The Company's contributions to the Provident Fund are charged to Profit & Loss for the period.

**Depreciation:**

i) Depreciation is charged on Fixed Assets (other than Goodwill) on Written Down Value and in the manner prescribed in Companies Act, 2013.

**Fixed Assets**

Fixed Assets are stated at cost of acquisition or construction, less accumulated depreciation. All costs relating to the acquisition and installation of fixed assets are capitalized and include financing costs relating to the borrowed funds attributable to construction or acquisition of fixed assets up to the date the assets are put to use.

**Investments**

Investments are classified as long term investment and carried at cost. Provision for diminution in value of long term investments is made only, if such a decline is not temporary, in the opinion of the management.

**Income Tax:**

In view of the carried forward losses, it has been adjusted against current year's profit. Provision for Income Tax has been made against balance current year's profit.

**Prior Period Expenses/Income:**

All identifiable items of income and expenditure pertaining to prior period are accounts as per "Prior Period Adjustment".

**Provisions, Contingent Liabilities and Contingent Assets**

Provisions are recognised only when there is a present obligation as a result of past events and when a reliable estimate of the amount of obligation can be made.

Contingent liability is disclosed for

- (i) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- (ii) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation can not be made. Contingent Assets are not recognised in the financial statements since this may result in the recognition of income that may never be realised.

**Earnings Per Share**

The Company reports basic and diluted Earnings per share in accordance with Accounting Standard 20 on Earnings per Share. Basic EPS is computed by dividing the net profit or loss for the year by weighted average number of equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares, except where the results are anti-dilutive.



**Cash Flow Statement**

The Cash flow statement is prepared by the indirect method set out in Accounting Standard 4 on Cash Flow statements and provides for cash flows by operating, investing and financing activities of the company. Cash and Cash equivalents presented in the cash flow statement consist of cash on hand and demand deposits with banks.

**B) Notes to Accounts**

1. **Contingent Liabilities:**  
There are no Contingent Liability as on the Balance sheet date hence no disclosure made.
2. As per the best estimate of the management, no provision is required to be made as per Accounting Standard (AS 29) Provisions, Contingent Liabilities and Contingent Assets notified by The Companies (Accounting Standard) Rules, 2006, in respect of present obligation as a result of past event that could lead to probable outflow of resources, which would be required to settle the obligation.
3. Information required under Companies Act, 2013 are stated to the extent applicable to the company.

**a Payment to Auditors**

Particulars	(Rs In Thousands )	
	As At 31/03/2023	As At 31/03/2022
Audit Fees	50	50
Tax Audit Fees	50	60
Income Tax Matters		
Total	100	60

**4 Earning Per Share**

Particulars	As At	
	31/03/2023	31/03/2022
Net Profit after tax as per Profit & Loss		
Weighted Average number of Equity Shares & Debated Earning per Share	166,075	164,275
Basic & Debated Earning per Share	592	444
Face Value per Equity Shares	100.00	100.00

5. As per Accounting Standard 18 - "Related Party Disclosures" notified by The Companies (Accounting Standard) Rules, 2006, the company's related parties are as under:

**i) List of Related Parties & their Relationships**

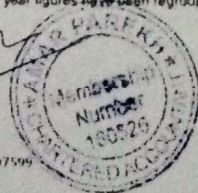
Name of the Persons	Relationship
M/s Om Enterprises	Proprietorship of Mr. Opinder Singh Badhan
Opindersingh B Badhan	Director
Sathyapalan A. Poyil	Director
Meena Badhan	Wife of Director
Gagandeep Badhan	Son of Director
OMG AUTO MOULD PRIVATE LIMITED	Subsidiary Company
INFUSEHPS PRIVATE LIMITED	Subsidiary Company

**ii) Transactions during the period with Related parties**

Names of the Related Parties	Nature of Transactions	As at 31/03/2023
Opindersingh Badhan	Director Remuneration	7,475,000
Jyotish R Nambiar	Director Remuneration	5,232,500
Sathyapalan Poyil	Director Remuneration	5,232,500
Gagandeep Badhan	Salary	2,898,000
M/s Om Enterprises	Purchase	49,222,716
(Prop. Opinder Singh Badhan)		
Opindersingh Badhan	Director	1,888,000
Meena Badhan	Factory Rent	
OMG AUTO MOULD PRIVATE LIMITED	Subsidiary Company	22,045,940
INFUSEHPS PRIVATE LIMITED	Subsidiary Company	1,365,661

6. No borrowing costs have been capitalised during the year.
7. Balance of Sundry Debtors, Unsecured Loan/loan and advances given/ taken and Creditors Application Money are subject to confirmation/reconciliation and adjustment if any.
8. In the opinion of the Management the Current Assets Loans and advances have a value on realization in the ordinary course of business at least equal to the amount at which they are state in the balance sheet. The provision for all known liabilities is adequate and not in excess of what is required.
9. Previous year figures have been regrouped / reclassified wherever necessary to conform to the current year's classification.

AMAR PAREKH  
CHARTERED ACCOUNTANT  
MEMBERSHIP NO 169526  
DATE -05/09/2023  
ORIN NO 2316052686VMD07599



Opinder Singh Badhan  
DIRECTOR

Sathyapalan A Poyil  
DIRECTOR

Jyotish R Nambiar  
DIRECTOR

**OM GALAXY PRECISION MOULD CRAFTS PRIVATE LIMITED**

**Cash flow statement as per Annexure-I**

**(Rs. In Thousands)**

Particulars	FY 2022-23
<b>Net Profit after Tax</b>	1,00,396.95
Add: Assets w/off	
Add: Deferred Tax	2,131.75
Add: Provision for Tax	37,582.70
Add: Depreciation	55,545.75
Add: Interest	14,746.98
Add: Preliminary Expenses w/off	
<b>Operating Profit</b>	2,10,404.13
<b>Changes in working capital :</b>	
(Inc)/Dec in Inventories	-1,52,126.70
(Inc)/Dec in Debtors	-1,12,364.29
(Inc)/Dec in loans & advances	-53,153.82
Inc/(Dec) in Trade Payables	89,077.39
Inc/(Dec) in Other current liabilities	50,602.08
Less: Tax paid	37,582.70
<b>Cash flow from operating activities</b>	-5,143.91
<b>Investing activities</b>	
(Inc)/Dec in fixed assets	-1,49,386.13
(Inc)/Dec in capital WIP	
(Inc)/Dec in investments	-15,300.91
<b>Cash flow from Investing activities</b>	-1,64,687.04
<b>Financing activities</b>	
Inc/(Dec) in share capital	350.00
Inc/(Dec) in share application money	
Inc/(Dec) in share premium	4,550.00
Inc/(Dec) in pref capital	
Inc/(Dec) in term loans	89,950.98
Inc/(Dec) in unsecured loans	
Inc/(Dec) in working capital loan	77,238.46
Less: Interest paid	14,746.98
Dividend on Equity Shares	
<b>Cash flow from financing activities</b>	1,57,342.47
Opening cash balance	13,232.34
Inc/Dec in cash balance	-12,488.48
<b>Closing cash balance</b>	743.86



Note 12 : Trade Receivables		Rs. In Thousands	
		31 March 2023	31 March 2022
Unsecured, Considered Good		2,14,216	1,01,851
Doubtful:			
Less: Allowance for bad and doubtful debts			
<b>Total (Trade Receivables)</b>		<b>2,14,216</b>	<b>1,01,851</b>

Note: The balances of Trade Receivables are subject to Confirmation & Reconciliation

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 3 months	3 months to 1 year	1-2 years	2-3 years	More than 3 years	
a) Unsecured Trade receivables - considered good	2,14,216					2,14,216
b) Unsecured Trade receivables - considered doubtful						
Less: Allowance for bad and doubtful debts						
c) Secured Trade receivables - considered good						
d) Secured Trade receivables - considered doubtful						
<b>Total (31st March, 2023)</b>	<b>2,14,216</b>					<b>2,14,216</b>
a) Unsecured Trade receivables - considered good						
b) Unsecured Trade receivables - considered doubtful	1,01,851					1,01,851
Less: Allowance for bad and doubtful debts						
c) Secured Trade receivables - considered good						
d) Secured Trade receivables - considered doubtful						
<b>Total (31st March, 2022)</b>	<b>1,01,851</b>					<b>1,01,851</b>

Particulars		Rs. In Thousand	
		31st March, 2023	31st March, 2022
<b>Note 8 : Trade Payables</b>			
(A) Total outstanding dues of creditors arising from small enterprises	Payable for Goods Payable for Expenses	2,24,225.96 63,232.70	1,35,146.47 37,841.57
(B) Total outstanding dues of creditors other than from small enterprises	Payable for Goods Payable for Expenses	63,232.70 1,60,942.18	37,841.57 97,307
<b>Total (Trade Payables)</b>		<b>2,24,225.96</b>	<b>1,35,146.47</b>

Note 8 : Trade Payables Aging Schedule

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	63,234				63,234
(ii) Others	1,60,942				1,60,942
(i) Disputed - MSME					
(ii) Disputed - Others					
<b>Total (March 31, 2023)</b>	<b>2,34,228</b>				<b>2,34,228</b>
(i) MSME	37,842				37,842
(ii) Others	97,307				97,307
(i) Disputed - MSME					
(ii) Disputed - Others					
<b>Total (March 31, 2022)</b>	<b>1,35,149</b>				<b>1,35,149</b>