



**INDEPENDENT AUDITOR'S REPORT ON INTERIM CONSOLIDATED
FINANCIAL STATEMENTS**

To,
The Board of Directors,
Ameenji Rubber Limited (*formerly known as Ameenji Rubber Private Limited*).

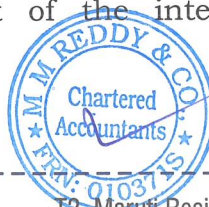
Opinion

We have audited the accompanying interim condensed consolidated financial statements of Ameenji Rubber Limited (*formerly known as Ameenji Rubber Private Limited*) ("the Holding Company"), and its subsidiaries (collectively referred to as "the Group") which comprise the Condensed Consolidated Balance Sheet as at September 30, 2024, the Condensed Consolidated Statement of Profit and Loss for the six months ended on that date, and the Condensed Consolidated Statement of Cash Flows for the six months ended on that date, and notes to the financial statements including a summary of the material accounting policies and other explanatory information (hereinafter referred to as the "interim condensed consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid interim condensed consolidated financial statements give a true and fair view in conformity with Accounting Standard 25 "Interim Financial Reporting" ("AS 25") prescribed under section 133 of the Companies Act, 2013 (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India, of the state of affairs of the Company as at September 30, 2024 its profit for the six months ended on that date, and its cash flows for the six months ended on that date.

Basis for Opinion

We conducted our audit of the interim condensed consolidated financial statements 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 Interim Condensed consolidated 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the interim condensed



consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the interim condensed consolidated financial statements.

Responsibilities of Management and Those Charged with Governance for the Interim Condensed Consolidated Financial Statements

The Company's Board of Directors is responsible for the preparation and presentation of these interim condensed consolidated financial statements that give a true and fair view of the financial position, financial performance, cash flows of the Company in accordance with AS 25 and other accounting principles generally accepted in India. 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 interim condensed consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the interim condensed consolidated financial statements, Board of Directors 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Interim condensed consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the interim condensed consolidated 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 interim condensed consolidated 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 interim condensed standalone 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 financial controls 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 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 interim condensed consolidated 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 interim condensed consolidated financial statements, including the disclosures, and whether the interim condensed consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the interim condensed consolidated financial statements that, individually or in aggregate, makes it




probable that the economic decisions of a reasonably knowledgeable user of the interim condensed consolidated 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 interim condensed standalone financial statements.

We also 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.

For M M REDDY & CO.,
Chartered Accountants
FRN: 010371S


CA. M Madhusudhana Reddy
Partner
Membership No: 213077
UDIN: 25213077BMIHMR4607



Date: 10-12-2024
Place: Hyderabad

AMEENJI RUBBER LIMITED

Registered Office: 1st Floor, 5-5-65/1/A,F-14,S.A Trade Center, Rani Gunj, Secunderabad -500 003, Telangana
CIN: U25206TG2006PLC051204

Annexure I

CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(Amount in Rs. Lakhs)

PARTICULARS	Annexure No	As at the Period/Year ended	
		30-09-2024	31-03-2024
A) EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	A	828.00	828.00
(b) Reserves & Surplus		803.99	588.99
		1,631.99	1,416.99
2 Minority Interest		0.18	-
3 Non Current Liabilities			
(a) Long Term Borrowings	B, B(A) and B(B)	1,934.43	1,822.59
(b) Deferred Tax Liabilities (Net)	C	-	4.24
(c) Long Term Provisions	D	42.46	39.10
		1,976.89	1,865.92
4 Current Liabilities			
(a) Short Term Borrowings	B, B(A) and B(B)	1,869.87	1,672.74
(b) Trade Payables		2,506.02	2,072.41
(i) total outstanding dues of micro enterprises and small enterprises; and	E	1,768.28	1,273.01
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises.		737.74	799.39
(c) Other Current Liabilities	F	314.47	433.76
(d) Short Term Provisions		242.74	162.43
		4,933.10	4,341.33
Total		8,542.16	7,624.24
B) ASSETS			
1. Non Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
i) Tangible Assets			
(i) Gross Block	G	3,163.98	2,940.07
(ii) Depreciation		1,005.75	923.84
(iii) Net Block		2,158.23	2,016.23
ii) Capital Work in Progress		186.57	154.36
		2,344.80	2,170.58
(b) Deferred Tax Assets (Net)	C	11.72	-
(c) Long Term Loans and Advances	H	316.43	111.38
(d) Other Non current Assets	I	294.62	415.92
		622.77	527.30
2. Current Assets			
(a) Current Investment	J	38.05	38.05
(b) Inventories	K	3,869.08	3,120.30
(c) Trade Receivables	L	1,465.13	1,480.51
(d) Cash and Cash equivalents	M	23.27	11.85
(e) Short-Term Loans and Advances	N	140.63	249.78
(f) Other Current Assets	O	38.42	25.87
		5,574.59	4,926.36
Total		8,542.16	7,624.24

The accompanying significant accounting policies, Consolidated notes to accounts for financial Statement (Annexure X to AC, IV & V) are an integral part of this statement.

As per our report of even date

For M M REDDY & CO.,
Chartered Accountants
FRN: 010371S

CA. M Madhusudhana Reddy
Partner
Membership No: 213077
UDIN: 25213077BBIHMR4607

For and on behalf of the Board of Directors of
AMEENJI RUBBER LIMITED

Muladdal N Deesawada
Director
DIN: 00243284

Sakina Deesawada
Director
DIN: 02369977

Srinivasan Chakravarthi
Company Secretary
PAN:ABWPC8577H

Tejaswini Kandra
CFO
PAN:GGCPK4996R

Date: 10-12-2024
Place: Hyderabad

AMEENJI RUBBER LIMITED

Registered Office: 1st Floor, 5-5-65/1/A,F-14,S.A Trade Center, Rani Gunj, Secunderabad -500 003, Telangana
CIN: U25206TG2006PLC051204

Annexure II**CONSOLIDATED STATEMENT OF PROFIT AND LOSS****(Amount in Rs. Lakhs)**

PARTICULARS			For the Period/Year ended on	
			30-09-2024	31-03-2024
1	Revenue From Operation	P	3,936.94	8,333.84
2	Other Income	Q	4.57	90.29
3	Total Income (1+2)		3,941.51	8,424.13
4	Expenditure			
(a)	Cost of Material Consumed	R	2,527.11	5,306.59
(b)	Purchases of Stock in Trade		-	-
(c)	Changes in inventories of finished goods.	S	(455.86)	(254.16)
(d)	Employee Benefit Expenses	T	599.62	1,085.45
(e)	Finance Cost	U	241.32	428.13
(f)	Depreciation and Amortisation Expenses	V	180.42	196.99
(g)	Other Expenses	W	561.59	973.13
5	Total Expenditure 4(a) to 4(d)		3,654.21	7,736.13
6	Profit/(Loss) Before Exceptional & extraordinary items & Tax (3-5)		287.30	688.00
7	Exceptional item		-	33.68
8	Profit/(Loss) Before Tax (6-7)		287.30	654.32
9	Tax Expense:			
(a)	Tax Expense for Current Year		88.26	182.39
(b)	Short/(Excess) Provision of Earlier Year		-	18.65
(c)	Deferred Tax		(15.95)	(1.76)
	Net Current Tax Expenses		72.31	199.29
10	Profit/(Loss) for the Year (8-9)		215.00	455.04
a)	Profit attributable to minority interest		-	-
b)	Profit attributable to Shareholders		215.00	455.04
11	Earnings per equity shares (Face Value of Rs. 10 each)			
i	Basic		2.60	5.50
ii	Diluted		2.60	5.50

The accompanying significant accounting policies, Consolidated notes to accounts for financial Statement (Annexure X to AC, IV & V) are an integral part of this statement.

As per our report of even date

For M M REDDY & CO.,
Chartered Accountants
FRN: 010371S

CA. M Madhusudhana Reddy
Partner
Membership No: 213077
UDIN: 25213077BIMHMR4607

Date: 10-12-2024
Place: Hyderabad

For and on behalf of the Board of Directors of
AMEENJI RUBBER LIMITED

Mufaddal N Deesawala
Director
DIN: 00243284

Srinivasan Chakravarthi
Company Secretary
PAN: ABWPC8577H

Sakina Deesawala
Director
DIN: 02369977

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Registered Office: 1st Floor, 5-5-65/1/A,F-14,S.A Trade Center, Rani Gunj, Secunderabad -500 003,
Telangana

Annexure III

CONSOLIDATED CASH FLOW STATEMENT

(Amount in Rs. Lakhs)

PARTICULARS	For the Year ended on	
	30-09-2024	31-03-2024
A) Cash Flow From Operating Activities :		
Net Profit before tax	287.30	654.32
Adjustment for :		
Depreciation	180.42	196.99
Interest Paid	225.33	423.08
Provision of Gratuity	3.69	43.32
Fixed Assets Written off	-	1.40
Interest Income	(4.57)	(15.84)
Profit on sale of Motor car	-	(72.46)
Dividend Income	-	(1.99)
Operating profit before working capital changes	692.17	1,228.82
Changes in Working Capital		
(Increase)/Decrease in Inventory	(748.79)	(1,054.61)
(Increase)/Decrease in Trade Receivables	15.38	(508.61)
(Increase)/Decrease in Short Term Loans & Advances	109.16	(77.62)
Increase/(Decrease) in Trade Payables	433.61	26.90
Increase/(Decrease) in Other Current Liabilities	(119.29)	257.96
(Increase)/Decrease in Other Current Assets	(12.37)	6.35
Cash generated from operations	369.87	(120.80)
Less:- Income Taxes paid	(8.28)	(147.40)
Net cash flow from operating activities	A	(268.20)
B) Cash Flow From Investing Activities :		
Purchase of Fixed Assets including of CWIP	(354.64)	(755.00)
Sale of Fixed Assets including of CWIP	-	98.41
Long Term Loans and Advances	(205.05)	36.41
Increase/(Decrease) in Other Non Current Assets	121.30	(165.75)
Interest Income	4.57	15.84
Rent Income	-	-
Dividend Income	-	1.99
Net cash flow from investing activities	B	(768.11)
C) Cash Flow From Financing Activities :		
Proceeds from Issue of Share Capital	-	-
Increase/(Decrease) in Short Term Borrowings	197.14	1,017.96
Increase/(Decrease) in Long Term Borrowings	111.84	327.23
Interest Paid	(225.33)	(423.08)
Net cash flow from financing activities	C	922.12
Net Increase/(Decrease) In Cash & Cash Equivalents (A+B+C)	11.42	(114.19)
Cash equivalents at the beginning of the year	11.85	126.05
Cash equivalents at the end of the year	23.27	11.85
Notes :-	30-09-2024	31-03-2024
1 Component of Cash and Cash equivalents		
Cash on hand	3.10	9.48
Balance With banks	20.17	2.37
Other Bank Balance	-	-
	23.27	11.85
	0.00	0.00

2 Cash flows are reported using the indirect method,whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing

The accompanying significant accounting policies, Consolidated notes to accounts for financial Statement (Annexure X to AC, IV & V) are an integral part of this statement

As per our report of even date
For M M REDDY & CO.,
Chartered Accountants
FRN: 010371S

CA. M Madhusudhana Reddy
Partner
Membership No: 213077
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For and on behalf of the Board of Directors of
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Director
DIN: 00243284

Sakina Deesawala
Director
DIN: 02369977

Date: 10-12-2024
Place: Hyderabad

Srinivasan Chakravarthi
Company Secretary
PAN: ABWPC8577H

Tejaswini Kandra
CFO
PAN:GGCPK4996R

ANNEXURE - A
CONSOLIDATED STATEMENT OF SHARE CAPITAL, RESERVES AND SURPLUS
(Amt. in Rs Lakhs, Except Share Data)

Particulars	As at	
	30-09-2024	31-03-2024
Share Capital		
Authorised Share Capital		
No of Equity shares of Rs.10 each	1,20,00,000	1,20,00,000
Equity Share Capital	1,200.00	1,200.00
Issued, Subscribed and Paid up Share Capital		
No of Equity Shares of Rs. 10 each fully paid up	82,80,000	82,80,000
Equity Share Capital	828.00	828.00
Total	828.00	828.00

1. Terms/rights attached to equity shares:

- The company has only one class of shares referred to as equity shares having a par value of Rs. 10/- as at 30th September 2024 .
- Each holder of equity shares is entitled to one vote per share.
- In the event of liquidation of the Company, the holders of equity shares shall be entitled to receive any of the remaining assets of the Company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.
- Pursuant to Board resolution dated on 04th March, 2024 and shareholder's consent dated 10th February, 2024 bonus issue of 59,80,000 equity shares of face value of Rs 10/- in the ratio 13:5 i.e. Thirteen (13) bonus equity shares for every five (5) equity share held by shareholder has been issued.

2. The reconciliation of the number of Equity shares outstanding as at: -

Particulars	30-09-2024	31-03-2024
Number of shares (Face value Rs 10) at the beginning	82,80,000	23,00,000
Add: Issue of Shares	-	-
Add: Bonus Shares	-	59,80,000
Number of shares (Face value Rs 10) at the end of year	82,80,000	82,80,000

3 (a). The detail of shareholders holding more than 5% of Total Equity Shares: -

Name of Shareholders	30-09-2024	31-03-2024
MUFADDAL N DEESAWALA	52,86,066	57,96,000
SAKINA DEESAWALA	19,74,066	24,84,000
QUTBUDDIN FAMILY TRUST	5,79,600	-

3(b) The % of shareholders holding more than 5% of Total Equity Shares: -

Name of Shareholders	30-09-2024	31-03-2024
MUFADDAL N DEESAWALA	63.84%	70.00%
SAKINA DEESAWALA	23.84%	30.00%
QUTBUDDIN FAMILY TRUST	7.00%	-

4. Shares held by promoters at the end of the respective year is as under

4a) Shares held by promoters at the period ended 30th September, 2024

Promoter Name	No. of Shares (Face Value Rs. 10/- each)	% of total shares	% Change during the Period
MUFADDAL N DEESAWALA	52,86,066	63.84%	-6.16%
SAKINA DEESAWALA	19,74,066	23.84%	-6.16%
FATEMA MUFADDAL DEESAWALA	1,65,600	2.00%	2.00%
ZAHRA MUFADDAL DEESAWALA	1,65,600	2.00%	2.00%
Total	75,91,332		

4b) Shares held by promoters at the period ended 31st March, 2024

Promoter Name	No. of Shares (Face Value Rs. 10/- each)	% of total shares	% Change during the Period
MUFADDAL N DEESAWALA	57,96,000	70.00%	-
SAKINA DEESAWALA	24,84,000	30.00%	-
Total	82,80,000		

5. The details of foreign subsidiary are as follows:

Ameenji Rubber Limited subscribed 90% shareholding of Ameenji Rubber Inc. (North Carolina, USA) on 21st June, 2024. However, Purchase consideration is unpaid as on the date of this Prospectus.

(Amount in Rs. Lakhs)

Name of the Entity	Net Assets		Share in Profit or Loss	
	As % of Consolidated Net Assets	Amount	As % of Consolidat ed profit or loss	Amount
Foreign Subsidiary:				
Ameenji Rubber Inc. (90% Shareholding)	0.11%	1.84	0.00%	-

Reserves and Surplus

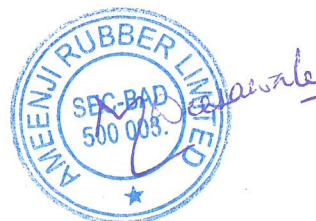
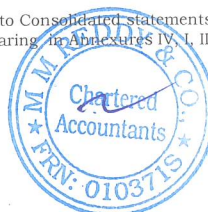
Surplus in Profit and Loss account

Particulars	30-09-2024	31-03-2024
Opening Balance	588.99	731.95
Profit for the Year	215.00	455.04
Less: Issue of Bonus Share	-	598.00
Closing Balance	803.99	588.99

5.The figures disclosed above are based on the summary statement of assets and liabilities of the Company.

6. Company does not have any Revaluation Reserve.

7. The above statement should be read with the significant accounting policies and notes to Consolidated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.



ANNEXURE – B

CONSOLIDATED STATEMENT OF LONG TERM AND SHORT TERM BORROWINGS

(Amount in Rs. Lakhs)

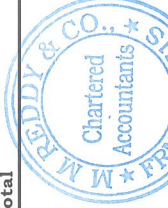
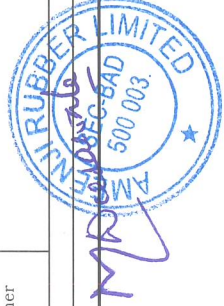
Particulars	As at	
	30-09-2024	31-03-2024
Long Term Borrowings		
(a) Secured		
Term loans		
From Banks	982.39	823.04
From Others	952.04	996.32
Sub-total (a)	1,934.43	1,819.36
(b) Unsecured		
Term loans		
From Banks	-	-
From Others	-	3.23
Sub-total (b)	-	3.23
Total (a+b)	1,934.43	1,822.59
Short Term Borrowings		
(a) Secured		
Loan Repayable on Demand		
From Banks	1,511.56	1,449.71
Current Maturities of Long Term Borrowings		
From Banks	225.94	140.70
From Others	73.67	56.43
Sub total (a)	1,811.17	1,646.84
(b) Unsecured		
Loan Repayable on Demand		
From Banks	-	-
From Related Parties	49.45	10.30
From Others	-	-
Current Maturities of Long Term Borrowings		
From Banks	-	-
From Others	9.26	15.59
Sub-total (b)	58.70	25.89
Total (a+b)	1,869.87	1,672.74

Note :

1. The above statement should be read with the significant accounting policies and notes to consolidated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.
2. List of persons/entities classified as 'Promoters' and 'Promoter Group' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.
3. The terms and conditions and other information in respect of Secured Loans are given in Annexure -B (A)
4. The terms and conditions and other information in respect of Unsecured Loans are given in Annexure - B



STATEMENT OF PRINCIPAL TERMS OF SECURED TERMS LOANS AND ASSETS CHARGED AS SECURITY										ANNEXURE - B(A)	
(Amount in Rs. Lakhs)											
Name of Lender	Purpose of Credit Facility	Sanctioned Amount	Rate of interest (p.a.)	Prime Securities offered	No of EMI	Re-Payment Schedule	EMI Amount	Outstanding amount as at 30-09-2024	31-03-2024		
From Banks:											
Axis Bank	Purchase of Vehicle	85.70	9.15%	Hypothecation of Vehicle	84 Months starting from 05/01/2024	1.39	78.51	83.11			
Axis Bank	Purchase of Vehicle	141.34	9.25%	Hypothecation of Vehicle	84 Months starting from 05/03/2024	2.29	131.77	139.23			
HDFC Bank	Purchase of Vehicle	23.31	7.90%	Hypothecation of Vehicle	84 Months starting from 07/12/2022	0.47	15.81	17.96			
Punjab National Bank	Purchase of Machinery	500.00	10%	Hypothecation of Machinery	72 Months starting from October 2024	6.94	377.41	210.38			
Karnataka Bank Limited	Business Purpose	78.75	8.30%	Fixed deposits	NA	-	-	79.00			
Karnataka Bank Limited	Purchase of Machinery	400.00	13.05%	Hypothecation of Machinery	120 Months with 15 months Moratorium	6.41	277.56	298.05			
Karnataka Bank Limited	Working Capital- Term Loan - GECL	108.00	8.96%	Hypothecation of Stock of raw materials, finished goods and book debts	48 Months with 12 months Moratorium	2.83	-	9.00			
Karnataka Bank Limited	GECL Extension	102.00	9.00%	Hypothecation of Stock of raw materials, finished goods and book debts	48 Months with 12 months Moratorium	1.29	79.34	96.33			
Karnataka Bank Limited	GECL Extension	31.55	9.00%	Hypothecation of Stock of raw materials, finished goods and book debts	60 Months with 24 months Moratorium	0.88	25.41	30.67			
State Bank of India	Installation of Solar Power Plant	220.80	9.40%	Hypothecation of grid connected rooftop solar power plant with installed capacity of 554.38 kwp to be installed at the rooftop of the unit located at Plot no 3, Sy NO 228/9, Kucharam	84 Months with 6 months Moratorium	3.60	222.50	-			
Total (A)							-	1,208.33	963.74		
From Others:											
Daimler Financial Services	Purchase of Vehicle	43.34	8.01%	Hypothecation of Vehicle	60 Months starting from 07/11/2020	0.69	20.88	24.10			
ADITYA BIRLA FINANCE	Purchase of Land	1,000.00	12.05%	Hypothecation of Land	152 Months starting from 15/02/2023	12.88	938.32	957.97			
TOYOTA FINANCIAL SERVICES	Purchase of Vehicle	74.20	8.07%	Hypothecation of Vehicle	84 Months starting from 20/11/2023	1.16	66.51	70.68			
Total (B)								1,025.71	1,052.75		
Total Long Term Borrowings (Including Current Maturities) (A+B)											
Karnataka Bank Limited	Overdraft	1,000.00	12.22%	Hypothecation of Entire Stock, book debts, Receivables and other current assets of the Company	On Demand		1,011.56	2,016.50	974.14		
Punjab National Bank	Cash Credit	500.00	10.00%	Paripasu charge on Entire Stock, book debts, Receivables and other current assets of the Company	On Demand		500.00	475.57			
Total Short Term Borrowings								1,511.56	1,449.71		
Grand Total								3,745.60	3,466.21		



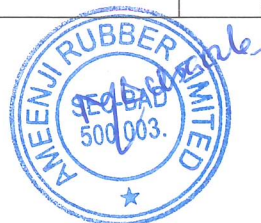
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STATEMENT OF TERMS & CONDITIONS OF UNSECURED LOANS

Unsecured Loans from Promoters/Directors are interest free and all are taken without any preconditions attached towards repayments.

(Amount in Rs. Lakhs)

(Amount in Rs. Lakhs)							
Name of Lender	Purpose	Sanctioned Amount	Rate of interest (p.a.)	Re-Payment Schedule		Outstanding amount as at	
				No. of EMI	EMI Amount	30-09-2024	31-03-2024
From Others:							
Aditya Birla Finance	Business Loan	30.50	18.50%	36 Months starting from 5/05/2021	1.11	-	1.09
FEDBANK FINANCIAL SERVICES	Business Loan	30.30	18.00%	24 Months starting from 2/06/2022	1.51	-	2.96
Poonawala Fincorp Limited	Business Loan	30.55	18.25%	36 Months starting from 5/07/2022	1.11	9.26	14.77
Mufaddal N Deesawala	Business Loan				-	10.62	4.53
Sakina Deesawala	Business Loan				-	27.76	5.77
Fatema Mufaddal Deesawala	Business Loan				-	7.07	-
Zahra Mufaddal Deesawala	Business Loan				-	4.00	-
TOTAL						58.70	29.12



ANNEXURE – C

CONSOLIDATED STATEMENT OF DEFERRED TAX (ASSETS) / LIABILITIES

(Amount in Rs. Lakhs)

Particulars	As at	
	30-09-2024	31-03-2024
Major Components of deferred tax arising on account of timing differences are:		
Timing Difference Due to Depreciation	(0.45)	(60.15)
Deferred Tax Assets/(Liabilities) (A)	(0.11)	(15.14)
Provision of Gratuity as at the year end	47.01	43.32
Timing Difference Due to Gratuity Expenses	47.01	43.32
Deferred Tax Assets/(Liabilities) (B)	11.83	10.90
Cumulative Balance of Deferred Tax Assets/(Liability) (Net) (A+B)	11.72	(4.24)

Note: The above statement should be read with the significant accounting policies and notes to consolidated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.



CONSOLIDATED STATEMENT OF LONG TERM PROVISIONS

(Amount in Rs. Lakhs)

Particulars	As at	
	30-09-2024	31-03-2024
Provision for Employee Benefits		
Provision for Gratuity	42.46	39.10
Others		-
Total	42.46	39.10



CONSOLIDATED STATEMENT OF TRADE PAYABLES

(Amount in Rs. Lakhs)

Particulars	As at	
	30-09-2024	31-03-2024
Trade Payables		
For Goods & Services		
Micro, Small and Medium Enterprises	1,768.28	1,273.01
Others	737.74	799.39
Total	2,506.02	2,072.41

Notes:

1. The above statement should be read with the significant accounting policies and notes to consolidated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.
2. Management is compiling information regarding MSME suppliers which covered under Micro, Small and Medium Enterprises as defined in the Micro, Small, Medium Enterprises Development Act, 2006, have been in process to confirmation from suppliers with the Company. Therefore the above disclosure has been extracted from the Audited financials to the extent of information made available with the Company.
3. Ageing of the Supplier, alongwith any amount involved in disputes as required by Schedule III of Companies Act, 2013 is disclosed below after it becomes due for payment. In case of no credit terms defined the break-up of agewise supplier balance is given below after consiering from the date of transactions.
4. There were no unbilled trade payables.

Trade Payables ageing schedule: As at 30 September, 2024

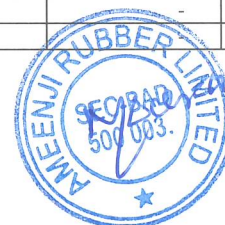
(Amount in Rs.)

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	1,457.85	300.29	10.15	-	1,768.28
(ii) Others	619.45	116.69	1.61	-	737.74
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payables ageing schedule: As at 31st March, 2024

(Amount in Rs.)

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	1,261.59	11.42	-	-	1,273.01
(ii) Others	793.74	5.65	-	-	799.39
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-



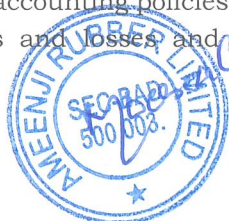
ANNEXURE – F

CONSOLIDATED STATEMENT OF OTHER CURRENT LIABILITIES AND SHORT TERM PROVISIONS
(Amount in Rs. Lakhs)

Particulars	As At	
	30-09-2024	31-03-2024
Other Current Liabilities		
Accrued Interest but not due	8.23	9.10
Advance Received from Customers	114.19	194.64
Sundry Creditors for expenses	106.54	158.94
Provident fund payable	0.91	0.94
ESI Payable	1.54	0.45
Professional tax Payable	0.55	1.47
Salaries Payable	7.59	5.36
Wages Payable	11.45	10.96
Remuneration Payable to Directors	17.85	10.91
GST Payable	2.59	11.25
TDS Payable	18.02	9.77
Audit Fees Payable	0.50	-
Other Payables	24.52	19.97
Total	314.47	433.76
Short Term Provisions		
Provision for Gratuity	4.55	4.23
Provision for Income Tax	238.18	158.20
Total	242.74	162.43

Notes:

1. The above statement should be read with the significant accounting policies and notes to consolidated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.



Consolidated Statement Of Property, Plant & Equipment and Intangible Assets

For the period ended 31st March, 2024

Name of Assets	Gross Block		Depreciation and Amortization		Net Block	
	As on 01-Apr-23	Addition During the year ending the year	Deduction During the year ending the year	As on 01-Apr-23	As on 31-Mar-24	As on 31-Mar-23
Property, Plant and Equipment						
Land At Cost	459.06	-	-	-	459.06	459.06
Building	696.06	-	-	51.24	112.49	583.56
Plant and Machinery	809.90	207.73	1.16	410.64	491.13	525.34
Furniture And Fixtures	68.02	29.21	-	33.04	39.95	399.26
Vehicles	254.63	330.68	25.98	559.33	214.78	34.98
Office Equipment (Computer)	17.33	-	0.07	17.26	15.64	83.02
Factory Equipment	46.40	31.90	-	36.33	37.85	1.63
Office Equipment	4.96	-	0.10	4.86	4.40	10.08
Others	10.40	1.12	0.04	6.59	7.60	0.46
					3.89	3.82
Total	2,366.77	600.65	27.34	726.85	923.84	1,639.91
Previous Year	1,531.50	835.26	-	2,366.77	1,639.91	964.01

For the period ended 30th September, 2024

Particulars	Gross Block		Depreciation and Amortization		Net Block	
	Opening as on April 2024	Addition	Deduction	Opening as on April 2024	Closing as on Sept 2024	Closing as on March 2024
Property, Plant and Equipment						
Land At Cost	459.06	-	-	-	459.06	459.06
Building	696.06	2.10	-	112.49	55.45	530.21
Plant and Machinery	1,016.47	300.18	-	491.13	58.76	583.56
Furniture And Fixtures	97.23	20.15	-	39.95	22.74	525.34
Vehicles	559.33	-	98.52	214.78	25.20	766.76
Computers & Peripherals	17.26	-	-	15.64	1.08	54.68
Electrical Equipments	78.30	-	-	37.85	15.84	57.28
Office Equipment	16.35	-	-	12.00	1.34	319.36
						16.72
						0.55
						1.63
						40.45
						24.61
						4.35
Grand Total	2,940.07	322.43	98.52	923.84	1,005.75	2,158.23
Previous	2,366.77	600.65	27.34	2,940.07	726.85	2,016.23

For the period ended 31st March, 2024

Consolidated Statement Of Capital Work in Progress

Name of Assets	Gross Block		Depreciation and Amortization		Net Block	
	As on 01-Apr-23	Addition During the year ending the year	Deduction During the year ending the year	As on 01-Apr-23	As on 31-Mar-24	As on 31-Mar-23
Capital Work-in Progress	-	154.36	-	-	-	-
Total	-	154.36	-	-	154.36	-
Previous Year	561.77	9.46	571.23	-	-	561.77

For the period ended 30th September, 2024

Particulars	Gross Block		Depreciation and Amortization		Net Block	
	Opening as on April 2024	Addition	Deduction	Opening as on April 2024	Closing as on Sept 2024	Closing as on March 2024
Capital Work-in Progress	154.36	32.21	-	186.57	-	154.36
Grand Total	154.36	32.21	-	186.57	-	154.36
Previous	-	154.36	-	-	186.57	-

Ageing of Capital Work-in Progress is as follows:

Particulars	Amount in Capital Work-in Progress for a period of			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
As at 30-09-2024	32.21	-	-	-
As at 31-03-2024	154.36	-	-	-
				186.57
				154.36

Note: No Project was temporarily suspended by the Company as at 30-09-2024 and 31-03-2024.



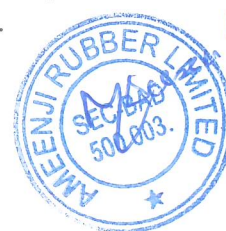
ANNEXURE - H

CONSOLIDATED STATEMENT OF LONG-TERM LOANS AND ADVANCES
(Amount in Rs. Lakhs)

Particulars	As at	
	30-09-2024	31-03-2024
Unsecured, Considered Good unless otherwise stated		
Capital Advance	316.43	111.38
Other Loans and Advances	-	-
*Loan & Advances to Related party	-	-
Total	316.43	111.38

Notes:

1. The above statement should be read with the significant accounting policies and notes to consolidated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.



ANNEXURE - I

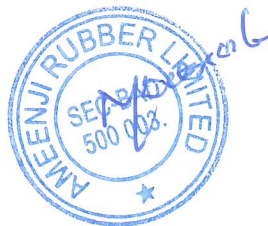
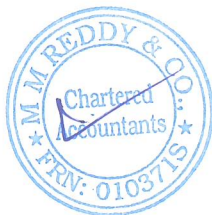
CONSOLIDATED STATEMENT OF OTHER NON-CURRENT ASSETS

(Amount in Rs. Lakhs)

Particulars	As at	
	30-09-2024	31-03-2024
Security deposits	176.14	216.22
Fixed Deposits (maturity more than 12 months)	118.48	199.70
	294.62	415.92

Notes:

1. The above statement should be read with the significant accounting policies and notes to consolidated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.



ANNEXURE – J

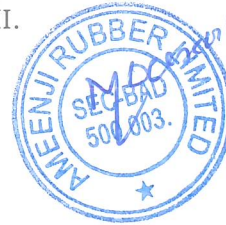
CONSOLIDATED STATEMENT OF CURRENT INVESTMENT

(Amount in Rs. Lakhs)

Particulars	As at	
	30-09-2024	31-03-2024
Current Investments (Mutual fund - Aditya Birla Sun Life Liquid Fund- 10,630 units)	38.05	38.05
Total	38.05	38.05
Aggregate amount of quoted investments market value	42.47	41.00
Aggregate amount of unquoted investments		
Aggregate provision made for diminution in value of investments		

Notes:

1. The above statement should be read with the significant accounting policies and notes to consolidated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.



CONSOLIDATED STATEMENT OF INVENTORIES

(Amount in Rs. Lakhs)

Particulars	As at	
	30-09-2024	31-03-2024
Raw Materials	2,195.42	1,917.35
Work in Progress	635.64	727.31
Finished Goods	852.54	305.02
Stores and Spares	185.48	170.61
Total	3,869.08	3,120.30

Note-: 1. Invenotry has been physically verified by the management of the Company at the end of respective year.

2. The above statement should be read with the significant accounting policies and notes to consolidtaed statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.



CONSOLIDATED STATEMENT OF TRADE RECEIVABLES

(Amount in Rs. Lakhs)

Particulars	As at	
	30-09-2024	31-03-2024
Trade Receivables (Unsecured, Considered Good)		
Outstanding for a period exceeding six months		
From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	-	-
Others	351.68	326.39
Outstanding for a period not exceeding 6 months		
From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	233.09	425.96
Others	880.36	728.16
Total	1,465.13	1,480.51

1. The above statement should be read with the significant accounting policies and notes to consolidated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

2. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.

3. Ageing of the Trade receivable, alongwith any amount involved in disputes, if any as required by Schedule III of Companies Act, 2013 is disclosed as below. Ageing of debtors is based on the date of transaction in case there is no credit period agreed at the time of Supply.

Trade Receivables ageing schedule as at 30th September, 2024

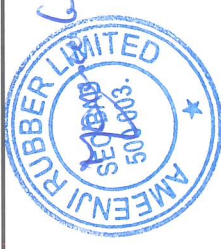
(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment				
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years
(i) Undisputed Trade receivables -considered good	1,113.45	106.98	110.20	38.33	96.17
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-	-
Total					1,465.13

Trade Receivables ageing schedule as at 31st March 2024

(Amount in Rs. Lakhs)

Particulars	Outstanding for following periods from due date of payment			
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years
(i) Undisputed Trade receivables -considered good	1,154.12	115.65	113.35	85.82
(ii) Undisputed Trade receivables -considered doubtful	-	-	-	-
(iii) Disputed trade receivables considered good	-	-	-	-
(iv) Disputed trade receivables considered doubtful	-	-	-	-
Total				1,480.51



ANNEXURE – M

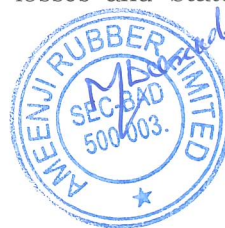
CONSOLIDATED STATEMENT OF CASH & CASH EQUIVALENTS

(Amount in Rs. Lakhs)

Particulars	As at	
	30-09-2024	31-03-2024
Cash and Cash Equivalents:		
Balances with Banks in Current Accounts	20.17	2.37
Cash on Hand (As certified and verified by Management)	3.10	9.48
Other Bank Balances		
Fixed Deposits (Refer Note 1)	-	-
Total	23.27	11.85

1. According to management, no fixed deposit is having maturity below 3 months, and accordingly basis of their maturity pattern, such fixed deposits shown in Current & Non Current Investments.

2. The above statement should be read with the significant accounting policies and notes to consolidated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.



ANNEXURE – N

CONSOLIDATED STATEMENT OF SHORT-TERM LOANS AND ADVANCES

(Amount in Rs. Lakhs)

Particulars	As at	
	30-09-2024	31-03-2024
Unsecured, Considered Good unless otherwise stated		
Advance to suppliers	66.72	203.93
Loans and advances to related parties	-	-
Advance to Staff	27.73	20.07
Balance With Revenue Authorities	46.18	23.63
Others	-	2.16
Total	140.63	249.78

1. The above statement should be read with the significant accounting policies and notes to consolidated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

2. List of persons/entities classified as 'Promoters' and 'Group Companies' has been determined by the Management and relied upon by the Auditors. The Auditors have not performed any procedure to determine whether the list is accurate and complete.

3 Loans and advances given to employees are in nature of advances against salaries and not in nature of loans, therefore are not interest bearing.



ANNEXURE – O

CONSOLIDATED STATEMENT OF OTHER CURRENT ASSETS

(Amount in Rs. Lakhs)

	As at	
	30-09-2024	31-03-2024
Other Current Assets		
TDS Recoverable	18.69	12.53
Prepaid Expenses	7.40	13.34
GST Appeal Fees	12.15	-
Other Receivables	0.18	-
Total	38.42	25.87

1. The above statement should be read with the significant accounting policies and notes to consolidated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.



CONSOLIDATED STATEMENT OF TURNOVER

(Amount in Rs. Lakhs)

Particulars	for the Period/Year ended on	
	30-09-2024	31-03-2024
Revenue from Operations		
a) Sale of Products*		
Railway Rubber Pad	1,040.40	2,530.99
Elastomeric Bridge Bearing Pads,POT PTFE Bearings,Slab Seal & Rubberised Level Crossing Pads	1,096.35	1,444.69
Railway - UIC Vestibules	470.42	821.00
Expansion Joints	981.85	2,927.84
Moulded and long length Rubber Sheets, Cow Mats, Gym Mats & Extruder Items	346.23	609.32
	3,935.25	8,333.84
b) Sale of Services*	1.69	-
Total	3,936.94	8,333.84

* Sale of Products and Services doesn't include GST Amount.

1. The above statement should be read with the significant accounting policies and notes to consolidated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.



ANNEXURE – Q

CONSOLIDATED STATEMENT OF OTHER NON OPERATING INCOME

(Amount in Rs. Lakhs)

Particulars	As at	
	30-09-2024	31-03-2024
Related and Recurring Income:		
Balances Written off	-	-
FDR Interest	4.57	15.84
Sub Total (a)	4.57	15.84
Related and Non Recurring Income:		
Interest from Customer on Delayed payment	-	-
Rate Difference	-	-
Discount Received	0.00	-
Foreign Exchange Gain/Loss	-	-
Interest on Income Tax Refund	-	-
Sub Total (b)	0.00	-
Non related and Non Recurring Income:		
Rent Income	-	-
Dividend Income	-	1.99
Net gain/loss on sale of Motor Car	-	72.46
Sub Total (c)	-	74.45
Total (A+b+c)	4.57	90.29

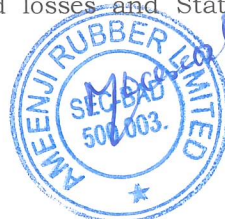
% of Other Income with Profit Before Tax

1.59%

13.80%

1. The classification of other income as recurring/not-recurring, related/not-related to business activity is based on the current operations and business activity of the Company as determined by the management.

2. The above statement should be read with the significant accounting policies and notes to consolidated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.



CONSOLIDATED STATEMENT OF COST OF MATERIAL CONSUMED AND PURCHASE OF STOCK IN TRADE

(Amount in Rs. Lakhs)

Particulars	As at	
	30-09-2024	31-03-2024
Cost of Material Consumed		
Opening Stock of Raw Material	1,917.35	1,120.64
Add: Purchases of Raw Material	2,820.04	6,107.03
Less: Closing Stock of Raw Material	2,195.42	1,917.35
Total	2,541.98	5,310.32
Purchase of Packing Material		
Purchase of Packing Material	-	-
Total	-	-
Purchase of Store Spares		
Opening	170.61	166.88
(-) Closing	185.48	170.61
	(14.86)	(3.73)
Purchase of Stock in Trade		
Purchase of Stock in Trade	-	-
Total	-	-

1. The above statement should be read with the significant accounting policies and notes to consolidated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.



CONSOLIDATED STATEMENT OF CHANGES IN INVENTORIES

(Amount in Rs. Lakhs)

Particulars	As at	
	30-09-2024	31-03-2024
Closing Inventories		
Work in Progress	635.64	727.31
Finished goods	852.54	305.02
Sub Total (A)	1,488.18	1,032.33
Opening Inventories		
Work in Progress	727.31	330.38
Finished goods	305.02	447.79
Sub Total (B)	1,032.33	778.17
Changes in Inventories	(455.86)	(254.16)

1. The Inventory has been physically verified on periodic basis by the management.

2. The above statement should be read with the significant accounting policies and notes to consolidated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.

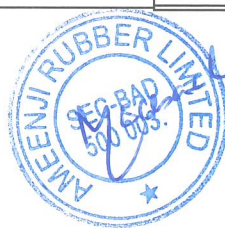


ANNEXURE – T

CONSOLIDATED STATEMENT OF EMPLOYEE BENEFITS EXPENSES

(Amount in Rs. Lakhs)

Particulars	As at	
	30-09-2024	31-03-2024
Salary and Wages & Bonus	580.17	1,014.91
Salary to Staff	88.44	160.94
Wages	70.87	175.45
Contractor Worker Expenses	420.87	678.53
Contribution to Provident Fund and Other Fund	4.90	6.90
Employee Medical Insurance Expenses	-	4.01
Staff Welfare Expenses	10.86	49.98
Other Welfare Expenses	-	-
Grauity	3.69	9.65
Total	599.62	1,085.45



ANNEXURE - U

CONSOLIDATED STATEMENT OF FINANCE COST

(Amount in Rs. Lakhs)

Particulars	As at	
	30-09-2024	31-03-2024
Interest expense	225.33	423.08
Other Borrowing cost	15.99	5.05
Total	241.32	428.13



ANNEXURE - V

CONSOLIDATED STATEMENT OF DEPRECIATION & AMORTISATION
(Amount in Rs. Lakhs)

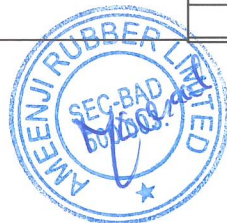
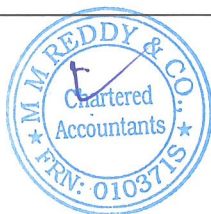
Particulars	As at	
	30-09-2024	31-03-2024
Depreciation and Amortization Expenses	180.42	196.99
Total	180.42	196.99



CONSOLIDATED STATEMENT OF OTHER EXPENSES

(Amount in Rs. Lakhs)

Particulars	As at	
	30-09-2024	31-03-2024
Rent	14.15	30.82
Insurance Expenses	8.86	4.97
Professional And Legal Fees	12.93	59.68
Auditors Fee	0.50	-
Miscellaneous Expenses	525.15	877.66
Total	561.59	973.13
Miscellaneous Expenses		
Advertisement Expenses	39.63	37.32
Business & Promotion Exp	7.33	44.66
Boarding & Loading	5.84	2.91
Carriage inward and Hamali	24.05	-
Clearing and Forwarding Charges	20.84	-
Computer and Internet Expenses	1.38	-
Comission & Brokerage	17.53	20.49
Contract Expenses	3.36	11.05
Consumables	1.27	47.37
Customs duty on import	27.73	-
Donations	-	11.95
Electricity Charges	0.37	1.41
Factory Expenses	15.21	27.66
Factory Electricity Expenses	122.53	269.04
Rates & Qty Difference	25.22	6.66
Foreign Currency Fluctuation Loss	-	5.55
Freight	1.52	51.36
Freight Outward	59.80	122.73
Fixed Assets Written Off	-	1.40
Furnance Diesel Expenses	7.11	5.83
Installation Charges	1.62	-
Internet Charges	-	1.68
Job Work Charges	6.06	12.23
Loading Unloading Expenses	3.35	6.96
Machine Repairs	8.12	3.33
Membership Fees	2.29	2.05
Office and Maintenance Charges	1.25	2.11
PF Expenses	-	0.11
Postage And Courier Charges	0.17	0.93
Packing Material	36.56	78.14
Printing And Stationery	4.87	8.68
Rates & Taxes	41.32	9.72
Retention chargers	-	2.50
ROC Expnses	0.13	7.85
Secuirity Expenses	12.29	16.85
Other Expenses	0.66	14.38
Loss in Chit funds	-	3.68
Technical Services Expenses	1.21	2.57
Telephone Charges.	3.41	4.24
Travelling and Accomodation Expenses	19.12	24.02
Vehicle Repairs	1.94	7.98
Weights & Measurements	0.05	0.27
Sub Total	525.15	877.66



ANNEXURE – X

CONSOLIDATED STATEMENT OF EARNING PER SHARE (EPS)

(Amount in Rs. Lakhs Except Per Share Data)

Particulars	As at	
	30-09-2024	31-03-2024
Profit for the year attributable to Equity Shareholders (A)	215.00	455.04
Number of Equity shares (Face Value Rs 10) outstanding as on the end of Year (Refer Note A)	82,80,000	82,80,000
Weighted Average Number of Equity shares (Face Value Rs 10) (B)	82,80,000	82,80,000
Weighted Average Number of Equity shares (Face Value Rs 10) after considering Bonus Issue of Shares (C)	82,80,000	82,80,000
Face Value per Share	10	10
Basic and Diluted Earning Per Share (Rs.) (A/C)	2.60	5.50

1) The ratios have been computed as below:

(a) Basic earnings per share (Rs.) - : Net profit after tax as for calculating basic EPS / Weighted average number of equity shares outstanding at the end of the period or year

(b) Diluted earnings per share (Rs.) - : Net profit after tax for calculating diluted EPS / Weighted average number of equity shares outstanding at the end of the period or year for diluted EPS

2) Weighted average number of equity shares is the number of equity shares outstanding at the beginning of the period/year adjusted by the number of equity shares issued during period/year multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period/year. In case of Subdivision and Bonus issue, the event has been considered as if it had occurred at the beginning of the period.

3) The above statement should be read with the significant accounting policies and notes to consolidated statements of assets and liabilities, profits and losses and cash flows appearing in Annexures IV, I, II and III.

4) Pursuant to Board resolution dated on 04th March, 2024 and shareholder's consent dated 10th February 2024 bonus issue of 59,80,000 equity shares of face value of Rs 10/- in the ratio 13:5 i.e. Thirteen (13) bonus equity shares for every five (5) equity share held by shareholder has been issued.



ANNEXURE - Y
CONSOLIDATED STATEMENT OF RELATED PARTY TRANSACTION

A) List of Related Parties as per AS - 18

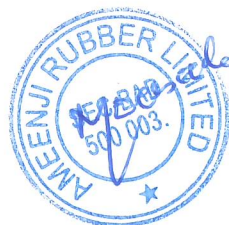
Name of the Related parties and Nature of relationship	
Key Managerial Person	
Mufaddal Najmuddin Deesawala	Chairman & Managing Director
Sakina Mufaddal Deesawala	Whole Time Director
Tejaswini Kandra	CFO (Appointed w.e.f. 06-11-2024)
Jayasudha Kapoor	Independent Director (w.e.f. 28-11-2024)
Asfia Moin	Independent Director (w.e.f. 28-11-2024)
Srinivasan Chakravarthi	CS (Appointed w.e.f. 06-11-2024)
Fatema Mufaddal Deesawala	Director (Appointed w.e.f. 28-11-2024)
Zahra Mufaddal Deesawala	Non Executive Director (Appointed w.e.f. 28-11-2024)
Relative of Key Managerial Person	
Mustafa Saifuddin Lokhandwala	Spouse of KMP
Enterprise under significant Influence of KMP or their Relatives	
ABJ Rubber Metalico	
Deesawala Rubber Industries	
Indian Rubber Co	
Ace Commercial Equipments	

B) Transactions during the period/year

Particulars	(Amount in Rs. Lakhs)	
	30-Sep-24	31-Mar-24
Sales		
ABJ Rubber Metalico	417.54	1,336.68
Deesawala Rubber Industries	0.03	13.00
Indian Rubber Co	-	1.55
Ace Commercial Equipments	0.32	1.06
Purchases		
ABJ Rubber Metalico	0.91	-
Rent Expenses		
Mufaddal Najmuddin Deesawala	-	-
ABJ Rubber Metalico	9.00	16.50
Director Remuneration		
Mufaddal Najmuddin Deesawala	9.00	21.00
Sakina Mufaddal Deesawala	15.00	30.00
Fatema Mufaddal Deesawala	9.00	15.00
Zahra Mufaddal Deesawala	9.00	15.00
Salary Expenses		
Mustafa Saifuddin Lokhandwala	3.00	-
Professional Charges		
Mustafa Saifuddin Lokhandwala	-	12.00
Loan Taken		
Mufaddal Najmuddin Deesawala	10.62	81.88
Sakina Mufaddal Deesawala	43.79	26.00
Fatema Mufaddal Deesawala	17.07	10.00
Zahra Mufaddal Deesawala	9.00	5.50
Loan Repaid/Given		
Mufaddal Najmuddin Deesawala	4.53	77.71
Sakina Mufaddal Deesawala	21.80	20.23
Fatema Mufaddal Deesawala	10.00	10.00
Zahra Mufaddal Deesawala	5.00	5.50
Mustafa Saifuddin Lokhandwala	1.20	-

C) Closing Balances

Trade Receivables		
ABJ Rubber Metalico	232.78	421.98
Deesawala Rubber Industries	0.31	1.77
Indian Rubber Co	-	0.96
Ace Commercial Equipments	-	1.25
Loan from Directors		
Mufaddal Najmuddin Deesawala	10.62	4.53
Sakina Mufaddal Deesawala	27.76	5.77
Fatema Mufaddal Deesawala	7.07	-
Zahra Mufaddal Deesawala	4.00	-
Loan given		
Mustafa Saifuddin Lokhandwala	1.20	-
Professional charges payable		
Mustafa Saifuddin Lokhandwala	-	1.96
Remuneration Payable		
Mufaddal Najmuddin Deesawala	1.16	-
Fatema Mufaddal Deesawala	3.80	-



CONSOLIDATED STATEMENT OF CONTINGENT LIABILITIES

(Amount in Rs. Lakhs)

Particulars	As at	
	30-09-2024	31-03-2024
Contingent liabilities in respect of:		
Claims against the company not acknowledged as debts	-	-
Guarantees given on Behalf of the Company	98.92	99.97
Guarantees given on Behalf of the Subsidiary Company	-	-
TDS Defaults with respect to Delay filing fee, Short Deduction and Interest thereon	4.76	4.76
Income Tax Outstanding Demand	44.48	44.48
Goods & Service Tax Demand	235.06	145.40
Total	383.22	294.61

1. The above statement should be read with the significant accounting policies and notes to consolidated statements of assets and liabilities, Statement of profits and losses and Statement of cash flows appearing in Annexures IV, I, II and III.



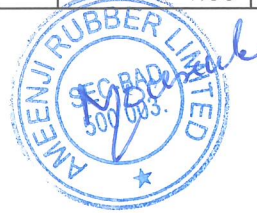
ANNEXURE – AA

DETAILS FOR GRATUITY AND EMPLOYEE BENEFIT EXPENSES

The Company has adopted the Accounting Standard 15 on Employee Benefits as per an actuarial valuation carried out by an independent actuary. The disclosures as envisaged under the standard are as under:-

(Amount in Rs. Lakhs)

Particulars	30-09-2024	31-03-2024
1.The amounts recognized in the Balance Sheet are as follows:		
Present value of unfunded obligations Recognized	47.01	43.32
Net Liability	47.01	43.32
2.The amounts recognized in the Profit & Loss A/c are as follows:		
Current Service Cost	3.51	6.32
Interest on Defined Benefit Obligation	1.57	2.44
Expected Return on Plan Assets	-	-
Net actuarial losses (gains) recognised in the year	(1.40)	0.88
Total, Included in "Salaries, Allowances & Welfare"	3.69	9.65
3.Changes in the present value of defined benefit obligation:		
Defined benefit obligation as at the beginning of the year/period Net of	43.32	33.68
Service cost	3.51	6.32
Interest cost	1.57	2.44
Expected Return on Plan Assets	-	-
Net actuarial losses (gains) recognised in the year	(1.40)	0.88
Benefit paid by the Company	-	-
Defined benefit obligation as at the end of the year/period	47.01	43.32
Benefit Description		
Benefit type:	Gratuity Valuation as per Act	
Retirement Age:	60 years	60 years
Vesting Period:	5 years	5 years
The principal actuarial assumptions for the above are:		
Future Salary Rise:	5.00%P.A	5.00%P.A
Discount rate per annum:	7.00%P.A	7.25%P.A
Attrition Rate:	10% Per Annum	
Mortality Rate:	IALM 2012-14 Ultimate	
Non Current Liability	42.46	39.10
Current Liability	4.55	4.23

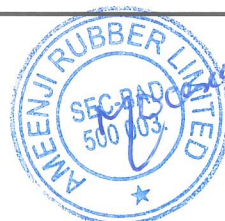


CONSOLIDATED STATEMENT OF OTHER FINANCIAL RATIO

Sr. No.	Ratio	30-Sep-24	31-Mar-24
1	Current Ratio (No of Times)	1.13	1.13
2	Debt Equity Ratio (No of Times)	2.33	2.47
3	Debt Service Coverage Ratio (No of Times)	2.71	2.29
4	Return On Equity Ratio (%)	14.10%	38.26%
5	Inventory Turnover Ratio (No. of times)	0.60	1.62
6	Trade Receivable Turnover Ratio (No. of times)	2.67	5.63
7	Trade Payable Turnover Ratio (No. of times)	3.31	6.64
8	Net Capital Turnover Ratio (No. Of Times)	6.14	14.25
9	Net Profit Ratio (%)	5.46%	5.46%
10	Return On Capital Employed (%)	9.72%	22.72%
11	Return On Investment/Total Assets (%)	2.52%	5.97%

Note : Details of numerator and denominator for the above ratio are as under

- (1) Current Ratio = Current Assets / Current Liabilities.
- (2) Debt- equity ratio = Total debt / Shareholders' equity.
- (3) Debt service coverage ratio = (Net Profit After Tax+Depreciation+Interest)/(Principal + Interest).
- (4) Return on equity ratio= Net profit after taxes / Avg Shareholder's Equity.
- (5) Inventory turnover ratio=Cost of goods sold or sales/Average inventory.
- (6) Trade receivables turnover ratio= Revenue from Operations /Average trade receivables.
- (7) Trade payables turnover ratio=Purchase/Average trade payables.
- (8) Net Capital turnover ratio=Net sales/Average working capital.
- (9) Net profit ratio=Net profit after taxes/Total Revenue.
- (10) Return on capital employed=Earnings before interest and taxes/Capital employed.
- (11) Return on investment/Total Assets=PAT/Total Assets.



Annexure – AC

Other Notes-

1. The title deeds of all immovable properties are held in the name of the Company. Accordingly, there are no Immovable Properties which were not held in name of the Company as on 30th September 2024 and 31st March 2024.

2. The Company has utilised the borrowings received from banks and financial institutions for the purpose for which it was taken during the period of Audit.

3. Breakup of Amount Paid to Auditors is as under- (Amount in Rs. Lakhs)

Particulars	30-09-2024	31-03-2024
Audit Fees	0.40	0.00
Taxation	0.10	0.00

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

5. The Company has not been declared wilful defaulter by any Banks or any other Financial Institution at any time during the period of Audit.

6. The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the period of Audit.

7. The Company did not have any material transactions with companies struck-off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the period of Audit.

8. During the period of audit, the Company has not traded or invested in Crypto Currency or Virtual Currency during the year.

9. During the period of audit, the Company has no such transactions which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in tax assessments under Income Tax Act, 1961.

10. Earnings in Foreign Currency are as follow: (Amount in Rs. Lakhs)

Particulars	30-09-2024	31-03-2024
Exports (FOB Value)	508.23	363.70

11. Disclosures related to Micro, Small and Medium Enterprises.

Management is in the process of compiling information from its suppliers regarding their status under the MSME act, who qualify under the definition of micro and small enterprises, as defined under the Micro, Small and Medium Enterprises Development Act 2003 and hence disclosure, if any, of the amount unpaid as at the year-end together with the interest paid/payable as required has been given to the extent information available;

The details relating to Micro, Small and medium enterprise disclosed as under to the extent of information available:

Sr. No.	Particulars	30-09-2024	31-03-2024
1	The principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year	1,768.28	1,273.01
2	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	-	-
3	The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	-	-
4	The amount of interest accrued and remaining unpaid at the end of each accounting year; and	-	-
5	The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	-	-

12. The Company has paid Rs. NIL dividends paid during FY 2023-24 & for the period ending 30-09-2024.

13. Figures have been rounded off to the multiple of lakhs. Previous year's figures have been regrouped, recast and rearranged wherever necessary to make them comparable with the current year figures.

As per our report of even date

For M M REDDY & CO.,
Chartered Accountants
FRN: 010371S

CA. M Madhusudhana Reddy
Partner
Membership No. 2186
UDIN: 25213077BMHMR4607

Date: 10-12-2024
Place: Hyderabad

For and on behalf of the Board of Directors of
AMEENJI RUBBER LIMITED

M Madhulal Deesawala
Director
DIN: 00243284

Srinivasan Chakravarthi
Company Secretary
PAN: ABW/C8577H

Sakina Deesawala
Director
DIN: 02369977

Tejaswini Indra
CFO
PAN:GGCPK4996R