

VEDANTA COPPER EXTRUSION PRIVATE LIMITED

U27200GJ2006PTC047810-04

BALANCE SHEET AS AT 31ST MARCH, 2024

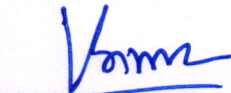
	Note	As at 31st March 2024		As at 31st March 2023	
EQUITY AND LIABILITIES					
Shareholders' Funds					
Share Capital	5	1,00,000.00		1,00,000.00	
Reserve & Surplus	6	13,43,76,833.04	13,44,76,833.04	11,64,83,623.70	11,65,83,623.70
Non Current Liabilities					
Long Term Borrowing	7	27,33,390.80		39,10,567.65	
Deferred Tax Liabilities (Net)	8	6,57,321.00		6,25,601.00	
Other Long Term Liabilities		-		-	
Long Term Provisions		-	33,90,711.80	-	45,36,168.65
Current Liabilities					
Short Term Borrowings	9	3,80,59,738.06		2,42,64,861.06	
Trade Payables	10	16,33,74,142.18		26,13,88,864.81	
Other Current Liabilities	11	12,04,57,750.29		10,42,38,644.53	
Short Term provisions	12	-	32,18,91,630.53	-	38,98,92,370.40
Total		<u>45,97,59,175.37</u>		<u>51,10,12,162.75</u>	
ASSETS					
Non Current Assets					
Property, Plant & Equipment And Intangible Assets					
Property, Plant & Equipments	13	3,83,96,645.77		4,75,89,540.77	
Intangible Assets		900.00		900.00	
Capital work in Progress - Tangible		-		-	
Intangible Assets under development		-	3,83,97,545.77	-	4,75,90,440.77
Non Current Investment					
Long Term Loans & Advances	14	21,45,892.00		21,01,432.00	
Other Non-Current assets		-	21,45,892.00	-	21,01,432.00
Current Assets					
Current Investments					
Inventories	15	4,41,98,566.00		1,66,40,874.00	
Trade Receivables	16	22,88,43,309.87		25,55,48,219.69	
Cash & cash equivalents	17	48,65,822.13		1,91,72,170.05	
Short Term Loans & Advances	18	14,13,08,039.60		16,99,59,026.24	
Other Current assets		-	41,92,15,737.60	-	46,13,20,289.98
Total		<u>45,97,59,175.37</u>		<u>51,10,12,162.75</u>	

The accompanying notes 1 to 34 are an integral part of the Financial Statements.

In terms of our report of even date

For Vinesh Mehta & Co.

Chartered Accountants



CA Vinesh Mehta

M No. 049554

Proprietor,

Vadodara, August 29, 2024

UDIN # 24049554BKATO9909



**On behalf of the Board of
Vedanta Copper Extrusion Pvt. Ltd.**

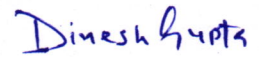


Rahul Agrawal

DIN # 02523976

Director

Vadodara, August 29, 2024



Dinesh Gupta

DIN # 02620472

Director

VEDANTA COPPER EXTRUSION PRIVATE LIMITED

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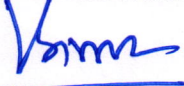
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2024

	Note	For the year ended 31st March 2024	For the year ended 31st March 2023
A CONTINUING OPERATIONS			
a			
Revenue from operations (gross)	19	1,32,32,19,659.02	1,54,16,43,862.39
Less : Goods & Services tax		20,08,58,747.65	23,42,81,552.31
Revenue from operations (Net)		1,12,23,60,911.37	1,30,73,62,310.08
b		94,60,061.40	94,10,863.00
Other Income	20	<u>1,13,18,20,972.77</u>	<u>1,31,67,73,173.08</u>
c			
Total Income (1+2)			
d			
Expenditure			
(a) Cost of Material Consumed	21	1,07,93,84,157.60	1,23,78,19,307.57
(b) Changes in Inventories	22	(2,28,22,295.00)	84,34,087.00
(c) Employee expenses	23	61,67,336.40	60,74,548.40
(d) Finance expenses	24	41,10,770.99	17,98,945.15
(e) Depreciation & amortization exp.		93,11,593.00	81,72,809.00
(f) Other Expenses	25	3,07,53,683.13	2,76,62,737.61
Total Expenses		<u>1,10,69,05,246.12</u>	<u>1,28,99,62,434.73</u>
e			
Profit before exceptional & extraordinary item		2,49,15,726.65	2,68,10,738.35
f			
Exceptional item		-	-
g			
Profit / (Loss) before extraordinary item and tax		2,49,15,726.65	2,68,10,738.35
h			
Extraordinary item / Prior period item		-	-
i			
Profit / (Loss) before tax		2,49,15,726.65	2,68,10,738.35
j			
Tax expense			
(a) Current tax		69,66,691.00	71,62,851.00
(b) Prior years tax adjustment		24,106.31	54,932.80
(c) Deferred tax		31,720.00	(3,92,407.00)
		<u>70,22,517.31</u>	<u>68,25,376.80</u>
k			
Profit / (loss) from continuing operations		1,78,93,209.34	1,99,85,361.55
B DISCONTINUING OPERATIONS			
12			
Profit / (loss) from discontinuing operations		-	-
C TOTAL OPERATIONS			
13			
Profit / (loss) for the year		1,78,93,209.34	1,99,85,361.55

The accompanying notes 1 to 34 are an integral part of the Financial Statements.

In terms of our report of even date
For Vinesh Mehta & Co.

Chartered Accountants



CA Vinesh Mehta

M No. 049554

Proprietor,

Vadodara, August 29, 2024

UDIN # 24049554BKATO9909



On behalf of the Board of
Vedanta Copper Extrusion Pvt. Ltd.

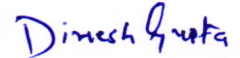


Rahul Agrawal

DIN # 02523976

Director

Vadodara, August 29, 2024



Dinesh Gupta

DIN # 02620472

Director

VEDANTA COPPER EXTRUSION PRIVATE LIMITED
U27200GJ2006PTC047810-04
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

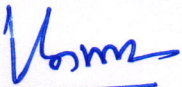
	For the year ended 31st March 2024	For the year ended 31st March 2023
A CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit / Loss before tax	2,49,15,726.65	2,68,10,738.35
Adjustments For :		
Finance Costs	41,10,770.99	17,98,945.15
(Profit) / Loss on Assets / Investment	(35,265.00)	-
Depreciation & amortization	93,11,593.00	81,72,809.00
Interest Income	(94,24,796.40)	(94,10,863.00)
Dividend Income	-	-
Operating Profit before Working Capital Changes	2,88,78,029.24	2,73,71,629.50
Adjustments for :		
Long Term Loans & Advances	(44,460.00)	-
Inventories	(2,75,57,692.00)	68,03,446.00
Trade Receivable	2,67,04,909.82	(5,01,59,816.16)
Short Term loans & advances	2,86,50,986.64	(72,31,141.96)
Trade Payables, Other Current Liabilities and Short Term Provisions	(8,17,95,616.87)	3,59,90,884.69
Cash Generated From Operations	(2,51,63,843.17)	1,27,75,002.07
Income Tax Paid	(69,90,797.31)	(72,17,783.80)
Net Cash from Operating Activities	(3,21,54,640.48)	55,57,218.27
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(12,33,433.00)	(1,38,63,752.00)
Sale of Fixed Assets	11,50,000.00	1,25,250.00
Purchase of non current investment	-	-
Sale of non current investment	-	-
Interest Income	94,24,796.40	94,10,863.00
Dividend Income	-	-
Net Cash from Investing Activities	93,41,363.40	(43,27,639.00)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long-term Borrowings	(11,77,176.85)	3,23,162.65
Repayment of Long-term Borrowings	-	-
Increase/Decrease In Short-term Borrowings	1,37,94,877.00	(2,49,18,147.77)
Finance Costs Paid	(41,10,770.99)	(17,98,945.15)
Net Cash from Financing Activities	85,06,929.16	(2,63,93,930.27)
Net Increase/Decrease in Cash & Cash Equivalents(A+B+C)	(1,43,06,347.92)	(2,51,64,351.00)
Cash & Cash Equivalents at the Beginning of Year	1,91,72,170.05	4,43,36,521.05
Cash & Cash Equivalents at the end of Year	48,65,822.13	1,91,72,170.05
Components of Cash & Cash Equivalents		
Cash on Hand	3,35,526.51	3,86,869.03
On Current & Fixed deposit Accounts	45,30,295.62	1,87,85,301.02
	48,65,822.13	1,91,72,170.05

Note : Cash Flow Statement has been Prepared under the Indirect Method as set out in Accounting Standard III, as notified under the Companies (Accounting Standards) Rules,2006, as the same are applicable in terms of provisions of section 133 of the Companies act, 2013 read with rule 7, of Companies (Accounts) Rules, 2014

In terms of our report of even date

For Vinesh Mehta & Co.

Chartered Accountants



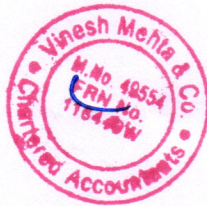
CA Vinesh Mehta

M No. 049554

Proprietor,

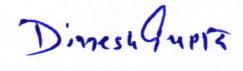
Vadodara, August 29, 2024

UDIN # 24049554BKATO A9909



**On behalf of the Board of
Vedanta Copper Extrusion Pvt. Ltd.**


Rahul Agrawal
DIN # 02523976
Director


Dinesh Gupta
DIN # 02620472
Director
Vadodara, August 29, 2024

VEDANTA COPPER EXTRUSION PRIVATE LIMITED

U27200GJ2006PTC047810-04

Notes Forming Part of the Financial Statements

1. Corporate Information:

Vedanta Copper Private Limited is a private company incorporated in India under the provisions of the Companies Act, 2013 on 24.02.2006 with Corporate Identity Number U27200GJ2006PTC047810 of 2005-2006 having its registered office at Plot No. 509, GIDC Industrial Estate, Waghodia, Vadodara – 391760, Gujarat India. The Company is engaged in the manufacturing of copper & brass extrusion viz. pipes, tubes, flats, bar and its selling.

2. Basis of Preparation:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principal in India (Indian GAAP) under the historical cost convention. The Company has prepared these financial statement to comply in all material respects with the accounting standards notified under section 133 of the Companies Act, 2013 read with Rules 7 of the Companies (Accounts) Rules, 2014 (the Accounting Standards) and the relevant provisions of the Act (to the extent notified), In the light of the first proviso to Section 129 (1) of the Act and Schedule III to the Act, the terms contained in these financial statements are in accordance with the Accounting Standards.

3. Presentation and Disclosure of Financial Statements:

The Revised Schedule VI notified under the Companies Act, 2013 has been adopted for the preparation and presentation of the Financial Statements of the Company. The Company has also reclassified the previous year figures in accordance with the requirement applicable in the Current Year.

4. Significant Accounting Policies:

A. Accounting Convention and System of Accounting

- a) The financial statements are prepared under the historical cost convention in accordance with the generally accepted accounting principles, applicable accounting standards and guidelines issued by the Institute of Chartered Accountants of India and the provisions of section 133 the Companies Act, 2013, as adopted consistently by the company.
- b) The company follows mercantile system of accounting and recognizes significant items of income and expenditure on accrual basis.

B. Use of Estimate

The presentation of financial statement is in conformity with the generally accepted accounting principles requires estimates and assumption to be made that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenue and expenses during the reporting period. Difference between actual result and estimate are recognized in the period in which the results are known / materialized.

C. Revenue Recognition:

Revenue from sale of goods is recognized net of rebates and discounts on transfer of significant risks and rewards of ownership to the buyer. Sale of goods is recognized gross of excise duty but net of sales tax and value added tax.



VEDANTA COPPER EXTRUSION PRIVATE LIMITED

U27200GJ2006PTC047810-04

Notes Forming Part of the Financial Statements

D. Tangible Assets & Depreciation

- (i) Tangible assets are stated at historical, net off CENVAT / value added tax less accumulated depreciation. The cost of acquisition includes direct and indirect expenditure incurred during the construction period i.e., up to the date of starting trial run production.
- (ii) **Depreciation on Fixed Assets**
The depreciation on tangible fixed assets (other than leasehold land) is provided on the 'Straight Line Method' over the useful lives of assets as prescribed under Part C of Schedule II of the Companies Act, 2013.
- (iii) Depreciation for assets purchased / sold during the year is charged on pro-rata basis.

E. Investment:

Long-term investments are carried at cost less provision for diminution other than temporary, if any, in value of such investments.

F. Miscellaneous Expenditure

Pre-Operative Expenditure stated in heading Miscellaneous Expenditure is the net of the deficiency of trial run activities during the trial run period. The pre-operative expenditure has been written off over a period of ten years.

G. Inventories

Raw Material on hand	:	At Cost
Work-in Progress	:	Lower of the Cost or net realizable value
Finished Goods	:	Lower of the cost or market value
Stock of Fuel	:	At Cost

Here cost includes both direct & indirect cost for Semi-finished & Finished goods.

E. Expenses

Material known liabilities are provided for on the basis of available information / estimates.

F. Turnover

Turnover includes sale of goods both manufactured and traded. The direct sales value includes excise duty and other recoveries such as insurance, transportation and packing charges but net of value added tax, trade discount. Turnover also includes conversion charges.

G. GST Credit

Excise duty is accounted on the basis of payment made in respect of goods dispatched from factory premises. MODVAT/CENVAT is accounted on accrual basis on purchase of materials and appropriated against payment of excise duty on clearance of finished goods.

H. Retirement Benefits

No provision of retirement benefits to employees has been made and same has been accounted as when the employee retires, terminate or leave the job.

I. Income tax on Income

- a) Current provision for taxation is made as per provision of Income Tax Act.
- b) Deferred Tax is accounted for by computing the tax effect of timing differences, subject to the consideration of prudence in respect of deferred tax assets, which arise during the year and reverse in subsequent periods. Deferred tax is measured at substantively enacted tax rates by the Balance Sheet date.

J. Cash Flow Statement

Cash Flow are reported using Indirect Method, whereby net profit before tax is adjusted for the effect of transactions of non-cash nature, any deferral or accruals of past or future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flow. The cash flows from operating, investing and financing activities are segregated.



VEDANTA COPPER EXTRUSION PRIVATE LIMITED

U27200GJ2006PTC047810-04

NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March 2024		As at 31st March 2023	
	No of Shares	Amount	No of Shares	Amount
5 Share Capital				
Authorized				
Equity Shares of Rs. 10/- each	2,50,000.00	25,00,000.00	2,50,000.00	25,00,000.00
Issued, Subscribed & Paid up				
Equity Shares of Rs. 10/- each fully paid	10,000.00	1,00,000.00	10,000.00	1,00,000.00
A Reconciliation of number of Equity Shares outstanding				
As at Beginning of the year	10,000.00	1,00,000.00	10,000.00	1,00,000.00
Add : Issued during the year	-	-	-	-
As at end of the year	10,000.00	1,00,000.00	10,000.00	1,00,000.00
B Shareholders holding more than 5% of the Shares in the Company				
	No. of Shares	Percentage	No. of Shares	Percentage
Rahul Agrawal	5,000.00	50.00%	5,000.00	50.00%
Dinesh Gupta	5,000.00	50.00%	5,000.00	50.00%
	10,000.00	100.00%	10,000.00	100.00%
The Company has only one class of shares relating to as equity shares having per value of Rs. 10/- . Each holder of equity shares is entitled to one vote per share.				
6 Reserve & Surplus				
B Surplus of Profit & Loss Accounts				
As at Beginning of the year	11,64,83,623.70		9,64,98,262.15	
Add : Profit for the year	1,78,93,209.34		1,99,85,361.55	
As at end of the year		13,43,76,833.04		11,64,83,623.70
Total		13,43,76,833.04		11,64,83,623.70
7 Long Term Borrowing				
Secured				
Auto Loan from BMW Financial Services New Car Loan (Note)		20,33,390.80		32,10,567.65
Note: Vehicle loan of Rs.37,00,000/- taken @ 10.25% p.a repayable in 60 monthly installments from December 2022 and hypothecation of vehicle				
Unsecured				
From Directors		7,00,000.00		7,00,000.00
		27,33,390.80		39,10,567.65
8 Deferred Tax Liabilities (Net)				
Deferred Tax Liabilities for timing difference				
Difference in depreciation for accounting and taxation		6,57,321.00		6,25,601.00
		6,57,321.00		6,25,601.00
9 Short Term Borrowing				
Federal Bank Ltd - Cash Credit		3,80,59,738.06		2,42,64,861.06
Credit Facilities taken from bank are secured against mortgage of Factory Building located at 509, GIDC, Waghodia, and hypothecation of Plant & Machinery, Book Debts, Inventory, and all other Assets & also personally guaranteed by all the Directors				
Total		3,80,59,738.06		2,42,64,861.06
10 Trade Payable				
For Raw Material (Note)		16,05,60,547.99		25,90,96,763.35
For Store Consumable & Expenses & Capital Goods		28,13,594.19		22,92,101.46
Total		16,33,74,142.18		26,13,88,864.81

Trade Payables ageing schedule for the year 2023-2024					
Particulars	Outstanding for the following periods				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
i) MSME (Refer Note)	-	-	-	26,74,280.00	26,74,280.00
ii) Others	6,10,04,339.91	1,13,85,291.73	35,61,219.70	8,47,49,010.84	16,06,99,862.18
*No due date of Payment is specified for any of the outstanding amount					

Trade Payables ageing schedule for the year 2022-2023					
Particulars	Outstanding for the following periods				Total
	< 1 year	1-2 years	2-3 years	> 3 years	
i) MSME					
ii) Others	2,40,55,055.00	95,275.00	86,086.00	23,71,52,448.81	26,13,88,864.81
*No due date of Payment is specified for any of the outstanding amount					

The Company has not received any intimation from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act 2006, and hence, the disclosure, if any, relating to amount unpaid as at the year end together with interest paid/payable as required under the said act has not been given.



VEDANTA COPPER EXTRUSION PRIVATE LIMITED
U27200GJ2006PTC047810-04
NOTES TO THE FINANCIAL STATEMENTS

11 Other Current Liabilities

Advances from Customer
Expenses payable
Other Statutory Liabilities

Total

As at 31st March 2024	As at 31st March 2023
11,85,11,605.89	10,01,18,776.83
14,00,377.00	27,24,491.00
5,45,767.40	13,95,376.70
<u>12,04,57,750.29</u>	<u>10,42,38,644.53</u>
-	-
-	-

12 Short Term Provisions

Current Income Tax (net off prepaid tax CY Rs.69,66,691/- PY Rs. 71,62,851/-)

13 Property, Plant & Equipment And Intangible Asset

Description of Assets	Gross Block as at				Depreciation				Net Block as at	
	01.04.2023	Addition	Deduction	31.03.2024	01.04.2023	Provided	Deduction	31.03.2024	31.03.2024	31.03.2023
Leasehold Land	90,374.00	-	-	90,374.00	-	-	-	-	90,374.00	90,374.00
Factory Building	51,02,490.88	-	-	51,02,490.88	15,05,164.13	1,61,580.00	-	16,66,744.13	34,35,746.75	35,97,326.75
Dies & Tools	8,32,110.00	1,68,982.00	-	10,01,092.00	4,11,119.99	40,639.00	-	4,51,758.99	5,49,333.01	4,20,990.01
Plant & Machinery	89,95,091.37	-	-	89,95,091.37	36,61,724.23	1,76,336.00	-	38,38,060.23	51,57,031.14	53,33,367.14
Imported Machinery	84,35,781.00	-	-	84,35,781.00	52,10,011.00	5,34,266.00	-	57,44,277.00	26,91,504.00	32,25,770.00
Electrifications	19,19,630.00	-	-	19,19,630.00	16,98,201.94	7,361.00	-	17,05,562.94	2,14,067.06	2,21,428.06
Furniture & Fixtures	1,72,712.00	6,751.00	-	1,79,463.00	1,42,077.87	6,666.00	-	1,48,743.87	30,719.13	30,634.13
Computer & Printer	1,19,721.00	-	-	1,19,721.00	1,13,735.36	-	-	1,13,735.36	5,985.64	5,985.64
Office Equipments	4,31,039.00	-	-	4,31,039.00	3,27,915.90	-	-	3,27,915.90	1,03,123.10	1,03,123.10
Tempo	5,73,074.00	-	-	5,73,074.00	5,44,420.06	-	-	5,44,420.06	28,653.94	28,653.94
Vehicles	5,77,26,276.00	10,57,700.00	16,15,000.00	5,71,68,976.00	2,31,94,388.00	83,84,745.00	5,00,265.00	3,10,78,868.00	2,60,90,108.00	3,45,31,888.00
Total	8,43,98,299.25	12,33,433.00	16,15,000.00	8,40,16,732.25	3,68,08,758.48	93,11,593.00	5,00,265.00	4,56,20,086.48	3,83,96,645.77	4,75,89,540.77
Intangible Assets	18,000.00	-	-	18,000.00	17,100.00	-	-	17,100.00	900.00	900.00
Curreny Year figure	8,44,16,299.25	12,33,433.00	16,15,000.00	8,40,34,732.25	3,68,25,858.48	93,11,593.00	5,00,265.00	4,56,37,186.48	3,83,97,545.77	4,75,90,440.77
Previous Year figure	7,06,77,797.25	1,38,63,752.00	1,25,250.00	8,44,16,299.25	2,86,53,049.48	81,72,809.00	-	3,68,25,858.48	4,75,90,440.77	4,20,24,747.77

The company has provided depreciation on its tangible fixed assets as per the useful lives specified in Part C of Schedule II to the Companies Act, 2013. Accordingly, in respect of the tangible fixed assets as on April 1, 2014, the carrying amount, net off residual value has been depreciation, over the remaining useful life as on that date.

14 Long Term Loans & Advances

Security Deposits

Power Connection (MGVCL)
Water Connection (Notified GIDC)
GAS Deposit (Shiv)
Telephone (BSNL)

As at 31st March 2024	As at 31st March 2023
20,96,042.00	20,51,582.00
5,000.00	5,000.00
40,000.00	40,000.00
4,850.00	4,850.00
<u>21,45,892.00</u>	<u>21,01,432.00</u>

15 Inventories (taken, valued & certified by Directors)

Raw Material (Valued at Cost)
Semi-Finished Goods (lower of cost or net realizable value)
Finished Goods (lower of cost or net realizable value)
Brazing Rods - Consumable (valued at cost)
Stores Consumable & Fuel (Valued at cost)

92,72,580.00	42,93,885.00
3,38,13,617.00	1,16,07,882.00
6,16,560.00	-
-	2,90,000.00
4,95,809.00	4,49,107.00
<u>4,41,98,566.00</u>	<u>1,66,40,874.00</u>

16 Trade Receivable (Unsecured & Considered goods)

Over Six Months
Others

Total

20,94,39,163.54	17,03,30,993.66
1,94,04,146.33	8,52,17,226.03
<u>22,88,43,309.87</u>	<u>25,55,48,219.69</u>

Trade Receivable ageing schedule for the year 2023-2024						
Particulars	Outstanding for the following periods					Total
	< 6 month	6 mon - 1 year	1-2 years	2-3 years	> 3 years	
i) Good Debtors	1,94,04,146.33	4,34,95,530.11	5,74,22,393.73	4,26,09,775.76	6,59,11,463.94	22,88,43,309.87
ii) Doubtful Debtors	-	-	-	-	-	-

*No due date of Payment is specified for any of the outstanding amount

Trade Receivable ageing schedule for the year 2022-2023						
Particulars	Outstanding for the following periods					Total
	< 6 month	6 mon - 1 year	1-2 years	2-3 years	> 3 years	
i) Good Debtors	8,52,17,226.03	2,50,01,028.52	4,81,58,726.94	3,65,62,313.00	6,06,08,925.20	25,55,48,219.69
ii) Doubtful Debtors	-	-	-	-	-	-

*No due date of Payment is specified for any of the outstanding amount



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NOTES TO THE FINANCIAL STATEMENTS

	As at 31st March 2024	As at 31st March 2023
17 Cash & Cash Equivalents		
Cash on hand (as certified by management) Note		
Bank Balance: - With Schedule Bank	3,35,526.51	3,86,869.03
In Current Accounts		
In Fixed deposit Account (net off overdraft Rs.Nil /- P.Y Rs. Nil)	44,98,061.98	1,87,53,067.38
With Non Schedule Bank	32,233.64	32,233.64
	48,65,822.13	1,91,72,170.05
18 Short Term Loans, Advances & Deposits (Unsecured & considered Goods)		
Receivable against sale of Property		
Advances (recoverable in cash or in kind for value to received)		
a Advances to suppliers	68,91,341.60	5,86,84,312.93
b Advances to Staff & Worker	-	3,00,000.00
c Deposit to Customer (Megatherm) (Note iii)	15,02,404.00	-
d Other non related short term Loans (other than business)	12,45,79,458.00	10,69,97,261.00
Balance with Authority		
a Advance Tax, TDS, TCS (Net of Taxpayable)	23,097.00	34,307.31
b Goods & Services Tax (Input Tax) (incl. unclaim ITC Rs.43174/-)	74,82,202.00	31,13,608.00
c GST Deposit (Protest) under claim by GST Department (Note - i)	5,00,000.00	5,00,000.00
d VAT Receivable (Note - ii)	3,29,537.00	3,29,537.00
	14,13,08,039.60	16,99,59,026.24

Note (i) Protest Amount of Rs. 5,00,000/- as determined under a dispute of Input Tax Credit by GST Department.

Note (ii) Gujarat VAT Receivable being amount deposited against Appeal Filed with the Asst. Commissioner of VAT (Appeal) for the year 2016-17 & 2017-18 (up to June 2017). Favourable outcome of Appeal has been received and pre-deposited amount yet to be recoverable.

Noye (iii) Deposit Rs.15,02,404/- given to Megatherm Indusction Limited against appeal filed with GST Department(Kolkatta) on release of seizer of goods.

	For the year ended 31st March 2024	For the year ended 31st March 2023
19 Revenue from Operations		
Gross Revenue (Incl. Export CY Nil PY Rs. 10,37,412.35/-)	1,30,14,67,498.46	1,52,56,77,148.07
Gross Other Operating Revenue	2,17,52,160.56	1,59,66,714.32
Total	1,32,32,19,659.02	1,54,16,43,862.39
20 Other Income		
Profit on Sale of Assets	35,265.00	-
Interest Income	94,24,796.40	94,10,863.00
Total	94,60,061.40	94,10,863.00
21 Cost of Goods Sold		
Opening Stock	42,93,885.00	19,36,097.00
Add : Purchases less return	1,08,38,37,420.60	1,23,98,68,658.57
Add : Clearing & Forwarding, Freight Expenses	5,25,432.00	3,08,437.00
	1,08,86,56,737.60	1,24,21,13,192.57
Less : Closing Stock	92,72,580.00	42,93,885.00
Total	1,07,93,84,157.60	1,23,78,19,307.57
22 Changes in Inventories of Finished & Semi finished		
Finished Goods		
Opening Stock	-	-
Closing stock	6,16,560.00	(6,16,560.00)
Semi Finished Goods		
Opening Stock	1,16,07,882.00	2,00,41,969.00
Closing stock	3,38,13,617.00	(2,22,05,735.00)
Total	(2,28,22,295.00)	84,34,087.00
23 Employees Expenses		
Salary, Bonus & Incentive exp (Refer Note)	42,70,566.00	41,80,943.00
Director's Remuneration	18,00,000.00	18,00,000.00
PF Contribution & Admi Charges	91,441.00	87,924.00
ESIC Expenses	4,706.00	4,482.00
Labour Compensation & Welfare	623.40	1,199.40
Total	61,67,336.40	60,74,548.40

a. No employees of the company are covered under section 197 (12) of the Companies Act, 2013 read with Rule 5 (2) of the Companies Rules, 2014

b. The Company is ought to have provided for Gratuity Liability and Employees' Other Retirement benefits on accrual basis (amount not ascertained) however, it has continued to accounts for the same on cash basis, in line with the accounting policy consistently followed by it.

24 Financial Expenses

Bank & Bill discounting Charges & fees	12,20,878.84	6,38,278.50
Bank & Other Interest	28,89,892.15	11,60,666.65
Total	41,10,770.99	17,98,945.15



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NOTES TO THE FINANCIAL STATEMENTS

	For the year ended 31st March 2024	For the year ended 31st March 2023	
25 Other Expenses			
A Operating expenses			
Repairs & Maintenance exp.	12,87,532.54	10,52,111.00	
Power exp.	1,18,81,318.12	1,00,39,031.00	
Fuel Consumption	49,48,777.00	47,46,693.66	
Stores Consumption	64,84,408.60	55,81,750.50	
Testing & Conversion Charges	2,500.00	83,623.00	
Water Charges	78,116.00	60,604.00	
B Administrative and Selling expenses	2,46,82,652.26	60,604.00	2,15,63,813.16
Printing, Stationery & Computer Expenses	61,715.00	38,205.00	
Commission / Brokerage Expenses	7,74,165.00	9,905.00	
Audit & Other Fees	1,00,000.00	80,000.00	
Professional fees & Exp.	27,326.00	3,17,702.00	
Insurance exp	2,09,581.52	-	
Freight outward exp	9,73,205.00	11,68,291.00	
Postage / Courier exp	-	11,482.00	
Travelling & Conveyance exp.	19,87,475.00	14,08,821.00	
General / Miscellaneous Expenses	5,05,852.00	4,19,913.58	
Petrol & Maintenance exp. (Car)	3,93,440.00	3,16,960.00	
Telephone, Mobile & Internet exp.	72,715.50	61,940.00	
ROC Filling fees	28,000.00	20,000.00	
Rent, Rates, & Taxes	2,500.00	1,56,537.00	
GST Expense & Late Fees	38,247.00	2,41,259.92	
Vehicle Running exp	46,089.00	89,703.00	
Repairs & Maintenance exp.	3,600.00	1,01,364.00	
Advertisement exp	50,424.00	33,000.00	
Discount / kasar	28,695.85	9,83,840.95	
Security exp	7,68,000.00	6,40,000.00	
Loss on Sale of Assets	-	-	60,98,924.45
Total	3,07,53,683.13	2,76,62,737.61	

26 Contingent Liabilities and Commitments: (to the extent not provided for)

	2023-2024	2022-2023
i Matter under disputes / appeals		
a. Income Tax for A.Y. 2007-2008 - High Court	92,05,332.00	92,05,332.00
ii Estimated amount of contract remaining to be executed on capital accounts	-	-

27 Disclosure under Accounting Standards - 20 - Earning Per Shares

	Year Ending on 31st March 2024	Year Ending on 31st March 2023
Basic and Diluted		
Profit attributable to Equity Shareholders (Rs.)	17893209.34	19985361.55
Weighted number of equity shares (Nos.)	10000	10000
Per Value per share (Rs.)	10	10
Earning per share - Basic and Diluted (Rs.)	1789.32	1998.54

28 In the opinion of the management, the current assets, loans and advances have stated on realization in the ordinary course of business at least equal to the amount at which its are stated in the Statement of affairs. All the debit and credit balances stated in the Balance sheet are subject to confirmation from the parties.

29 Information related with Quantitative details

	2023-2024		2022-2023	
	Quantity	Value	Quantity	Value
i Licensed Capacity	NA	NA	NA	NA
ii Installed Capacity - in MT	3000000.000	NA	3000000.0000	NA
iii Production - Copper Extrusions - Own - in kgs	1431045.170	NA	1791821.230	NA
Job work in kgs	304907.240		214177.470	
Total	1735952.410		2005998.700	
IV Turnover - (incl trading) (incl GST)	1437108.170	1,32,32,19,659.02	1744613.860	1,54,16,43,862.39
V Consumption of Materials				
Raw Materials - Indigenous	1469382.702	1,07,88,58,725.60	1779265.590	1,23,75,10,870.57
Stores & Spares - Indigenous	0.00	67,27,706.60	0.00	63,08,897.50



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Notes Forming Part of the Financial Statements

30. Disclosure of Related Party Transactions:

As per Accounting Standard - 18 on Related Party Disclosure issued by the Institute of Chartered Accountants of India, the Company has provided the information as under:

(i) List of related parties with whom transactions have been taken place and relationship

Sr No.	Name of the related party	Relationship with the Company
1	Gujarat Victory Forging Pvt Ltd	Common control with the company
2	Singhal Sheets & Foils Pvt Ltd	Common control with the company
3	Mr. Rahul Agrawal	Director
4	Mr. Dinesh Gupta	Director

(ii) Transaction during the year with related with parties

Name of Party	Nature of Transaction	2023-2024	2022-2023
Mr. Rahul Agrawal	Director Remuneration	18,00,000.00	18,00,000.00
Mr. Dinesh Gupta	Director Remuneration	-	-
Gujarat Victory Forging Pvt Ltd	Direct Sales	9,00,10,720.00	16,24,14,728.36
	Material Purchases	23,77,71,316.00	12,77,00,937.00
Singhal Sheets & Foiles Pvt Ltd	Direct Sales	-	-
	Material Purchases	81,85,379.00	-
	Loan & Advances Taken	3,31,75,000.00	7,45,07,027.00
	Loan & Advances Repaid	2,12,32,050.00	2,04,00,000.00

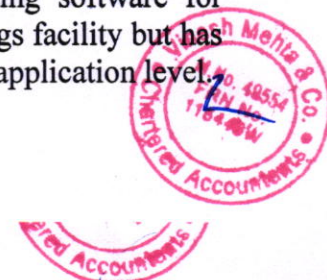
(iii) At the yearend Balance of Transaction with related with parties.

Name of Party	Nature of Balance	2023-2024	2022-2023
Mr. Rahul Agrawal	Remuneration Payable	46,372.00	8,15,549.00
	Paid up Share Capital	50,000.00	50,000.00
Mr. Dinesh Gupta	Remuneration Payable	9,18,200.00	9,18,200.00
	Unsecured Loan	7,00,000.00	7,00,000.00
	Paid up Share Capital	50,000.00	50,000.00
Gujarat Victory Forging Pvt Ltd	Trade Receivable	-	-
	Trade Payable	6,01,56,131.31	9,94,36,263.31
Singhal Sheets & Foiles Pvt Ltd	Loans & Advances (Asset)	-	1,09,66,486.48
	Loans (Liability)	9,76,463.52	-
	Advance to Creditor (Asset)	2,913.00	-

31. Credit balances remaining unclaimed beyond the limitation period are written back except where obligations are perceived by management to be reasonably confirmed. Balances of creditors / advances from customers are subject to confirmation & consequent adjustments, if any.

32. Previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

33. As per the Ministry of Corporate Affairs (MCA) has issued a notification which is effective from 1st April 2023, the company uses SaaS based ERP as a primary accounting software for maintaining books of account, which has a feature of recording audit trail edit logs facility but has not been enabled at any time throughout the financial year neither at database or application level.



VEDANTA COPPER EXTRUSION PRIVATE LIMITED

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Notes Forming Part of the Financial Statements

h) The Title deeds of Immovable Property not held in name of the Company:

Vedanta Copper Extrusion Private Limited held following immovable properties, the details of which are mentioned below:

Relevant line item in the Balance Sheet	Description of item of property	Gross Carrying value	Title deeds held in the name of ...	Whether title deed holder is the promoter, director, relative of above	Property held since the date	Reason for not held in the name of Company
Property, Plant and Equipment	Leasehold Land – 509, GIDC, Waghodia, Vadodara - 391760	90,374.00	Gujarat Industrial Development Corporation	No	25 th February 2006	GIDC Board leased out Land for 99 years Lease vide Lease Agreement with Company
Property, Plant and Equipment	Factory Building	51,02,490.88	Vedanta Copper Extrusion Pvt Ltd	No	25 th February 2006	Self-Constructed Building

- i) The company has not advanced or loaned or invested funds to any other person(s) or entity(is), including foreign entities(intermediaries),
- i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries), or
- ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries
- j) The Company has not received any funds from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall;
- i) Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate beneficiaries), or
- ii) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- k) The Company does not have any transactions which is not recorded in the books of accounts but has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- l) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

The accompanying notes 1 to 34 are an integral part of the Financial Statements.

In terms of our report of even date

For Vinesh Mehta & Co.

Chartered Accountants

CA Vinesh Mehta

M No. 049554

Proprietor

Vadodara, August 29, 2024

UDIN # 24049554BKATO A9909



**On behalf of the Board of
Vedanta Copper Extrusion Pvt. Ltd.**

Rahul Agarwal

DIN # 02523976

Director

Vadodara, August 29, 2024

Dinesh Gupta

Dinesh Gupta

DIN # 02620472

Director