

OREMET ALLOYS AND CASTINGS PRIVATE LIMITED

C/O. Shree Balaji Minerals near Jamna Marble, Roopangarh Ajmer – 305801 Rajasthan
CIN No U74999RJ2020PTC071042 Email: maxworth72@gmail.com

To,
The Members

Your Directors have pleasure in presenting this Annual Report together with the Audited Statement of Accounts of your Company for the year ended 31st March, 2024.

1. FINANCIAL RESULTS

The Financial Results of the Company during the Financial Year ended on 31st March, 2024 are as under:

	(In LAKHS)
	31.03.2024
PROFIT/(LOSS) BEFORE TAXATION	1248.76
PROVISION FOR TAXES	
Current Tax	316.74
Adjustment of Income Tax Of Earlier Years	3.63
Deferred Tax	(1.90)
PROFIT AFTER TAX	930.28
Contingency Provision For Standard Asset	-
Tax for Earlier years	-
Balance carried to Balance Sheet	930.28

2. STATE OF THE COMPANY'S AFFAIRS

The Company is engaged in the business of Import. There has been no change in the business of the Company during the financial year ended 31st March, 2024.

3. DIVIDEND

The Board of Directors does not recommend any Dividend for the Financial Year 2021-24.

4 DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE REPORTABLE TO THE CENTRAL GOVERNMENT

No material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of audit.

5. TRANSFER TO RESERVES

During the year under review, the Company has profit Rs 930.28 Lakhs. The amount has been transferred to Reserves and Surplus.

6. SHARE CAPITAL

There was an alteration of MOA , Authorized Capital has been increased to 2,00,00,000, During the period of 2023-2024 there was an allotment of bonus shares on 30.3.2024 to existing share holders. . the paid capital has increased to 171,00,000,

7. FINANCE

Cash and cash equivalents as at 31st March, 2024 was 2039.64 lakhs. The Company continues to focus on judicious management of its working capital.

8. DEPOSITS

No Deposit has been accepted by the company during the financial year under scrutiny.
No Amount remained unpaid or unclaimed as at the end of the year. There has been no default in repayment of deposit or payment of interest thereon during the year.

9. WEB LINK OF ANNUAL RETURN, IF ANY

The Company doesn't having any website.

10. MATERIAL CHANGES AND COMMITMENTS

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of this report.

11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has not made any Investment, given guarantee and securities during the year under review.
There for no need to comply provisions of section 186 of Companies Act, 2013.

12. DIRECTORS & KEY MANAGERIAL PERSONNEL

The Board of Directors of the Company is duly constituted. None of the Directors is disqualified from being appointed as such under the provision of Section 164 of the Companies Act, 2013.

Present Board Consist of below mentioned Directors:

S. No.	Name Designation
1.	ABHISHEK BIRLA
2.	YASH VARDHAN BIRLA

13. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS

Eight Board Meetings were held during the Financial Year ended March 31, 2024

The maximum gap between any two Board Meetings was less than one Hundred and Twenty days.

14. BUSINESS RISK MANAGEMENT

The Company does not have any Risk Management Policy, as the elements of risk threatening the Company's existence, is very minimal.

15. SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES

The Company has no Subsidiary/Joint Ventures/Associate Companies as on 31st March, 2024. As such the company is not required to consolidate its account with any other company.

16. STATUTORY AUDITORS

M/s. Vijay Bhushan Agarwal & Associates., Chartered Accountants (FRN: 326178E), Kolkata retire as an Statutory Auditor of the Company at the forthcoming Annual General Meeting of the Company and being eligible, offer themselves for re-appointment.

The Notes on Accounts read with the Auditors' Reports are self-explanatory and therefore, do not call for any further comments or explanations. The Statutory Auditor's Report does not contain any qualification, reservation or adverse remark.

17. BOARD'S COMMENT ON THE AUDITORS' REPORT

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory and do not call for any further comment.

18. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

In view of the nature of activities carried out by the company, Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption are not applicable to the company. There was no foreign exchange inflow or Outflow during the year under review.

19. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management.

The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting Financial Statements.

20. CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions of Section 135 of the Act, with regard to Corporate Social Responsibility (CSR) are at present not applicable on the Company.

21. RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year ended **31st March, 2024** were on an arm's length basis and were in the ordinary course of business.

Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted.

Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required. However, the disclosure of transactions with related party for the year, as per Accounting Standard -18 Related Party Disclosures is given in Note no 24 to the Balance Sheet as on 31st March, 2024.

22. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

In view of the applicable provisions of the Companies Act, 2013, the Company is not mandatorily required to appoint any whole time KMPs. (to disclose information pertaining to appointment and resignation of Director(s)/KMP(s), if any during the year under review) (to disclose resignation of the director(s), if any occurred between the end of the financial year to which this report relates and the date of this report)

23. COST RECORD

The provision of Cost audit as per section 148 doesn't applicable on the Company.

24. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

25. Material order passed by the regulators or court or tribunals

There are no significant or material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

26. PARTICULARS OF EMPLOYEES

The Company has no employee in respect of whom the statement under Section 197 of the Act is required to be furnished.

27. DIRECTORS' RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3) (c) of the Act, that:

- (a) In the preparation of the Annual Accounts for the Financial Year ended 31st March, 2024 the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the Financial Year 2021-23 and of the Profit / Loss of the Company for that period;
- (c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) The Directors have prepared the annual accounts on a going concern basis;
- (e) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and.
- (f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.


29. ACKNOWLEDGEMENT

The Directors acknowledge with appreciation, the co-operation and assistance received from the Government, Banks, Authorities and other Business Constituents and arcade during the year.

The Directors wish to place on record their appreciation of the contribution made by employees, customers and suppliers for their continuous support given by them to the Company at all levels during the period under report.

Your Board of Directors also takes this opportunity to convey their gratitude and sincere thanks for the co-operation & assistance received from the shareholders. The Board acknowledges your confidence and continued support and looks forward for the same in future as well.

For OREMET ALLOYS AND CASTINGS PRIVATE LIMITED



Abhishek Birla
Director
DIN 06667555

For OREMET ALLOYS AND CASTINGS PRIVATE LIMITED



Yash Vardhan Birla
Director
DIN 06667574

Date : 21.10.2024
Place : Kolkata

INDEPENDENT AUDITORS' REPORT

To
The Members
M/S. OREMET ALLOYS AND CASTINGS PVT. LTD.
16, RAMESHWAR MALIA 1ST BYE LANE,
HOWRAH- 711101

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of **M/s OREMET ALLOYS AND CASTINGS PVT. LTD. ("the Company")** which comprises the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and the cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2024, and profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Statements and Auditor's Report thereon

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

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



Responsibilities of Management and those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements and cash flows that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure-A**", a statement on the matters specified in paragraphs 3 and 4 of the order.
2. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 except note no. 34.
 - e. On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
 - g. With respect to the other matters to be included in the Independent Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, the Company being a private limited company, provisions of Section 197 of the Companies Act, 2013 with regard to remuneration paid by the company to its directors is not applicable to the Company.



- h. With respect to the other matters to be included in the Independent Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company does not have any pending litigations which would impact its financial position.
 - II. The Company has long-term contracts including derivative contracts for which there were no material foreseeable losses.
 - III. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - IV.
 - (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (iv)(a) and (iv)(b) contain any material mis-statement.
 - V. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
 - VI. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For VIJAY BHUSHAN AGARWAL & ASSOCIATES
Chartered Accountants
Firm Registration No. 326178E



(V.B. Agarwal)
Proprietor
(Membership No.053503)
UDIN 24053503BKGQRY5346

Dated : The 26th day of September 2024

ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF M/S. OREMET ALLOYS AND CASTINGS PVT. LTD., FOR THE YEAR ENDED 31.03.2024.

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

1.
 - a)
 - i. The company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
 - ii. The Company has maintained proper records showing full particulars of intangible assets.
 - b) Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.
 - c) According to the information and explanations given to us, there are no immovable properties, and accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
 - d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
 - e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.
2.
 - a) The inventory has been physically verified during the year by the management. In our opinion, the frequency of verification, coverage & procedure of such verification is reasonable and appropriate. No Material discrepancies in value were noticed on such verification
 - b) According to the information and explanations provided to us, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores in aggregate. Accordingly, the requirements under paragraph 3(ii)(b) of the Order is not applicable to the Company.
3. According to the information explanation provided to us, the Company has not made any investments in, provided any guarantee or security, to companies, firms, Limited Liability Partnerships or any other parties.

However, the Company has granted unsecured loans or advances in the nature of loans;

	Guarantees	Security	Loans	Advances in nature of loan
Aggregate amount granted/ provided during the year	Nil	Nil	Nil	Rs. 0. 21 lakhs
- Subsidiaries	Nil	Nil	Nil	Nil
- Joint Ventures	Nil	Nil	Nil	Nil
- Associate	Nil	Nil	Nil	Nil
- Others	Nil	Nil	Nil	Rs. 0. 21 lakhs
Balance outstanding as at balance sheet date in respect of above cases				
- Subsidiaries	Nil	Nil	Nil	Nil
- Joint Ventures	Nil	Nil	Nil	Nil
- Associates	Nil	Nil	Nil	Nil
- Others	Nil	Nil	Nil	Rs. 0. 21 lakhs



In our opinion and according to the information and explanations given to us, the Company has granted interest free loan, which are prejudicial to the company's interest.

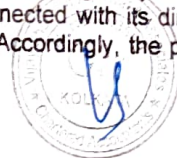
The amount of unsecured loans or advances in the nature of loans are repayable on demand.

	All Parties	Promoters	Related Parties
Aggregate amount of loans / advances in nature of loans			
- Repayable on demand (A)	Rs. 0. 21 lakhs	Nil	Nil
- Agreement does not specify any terms or period of repayment (B)	Nil	Nil	Nil
Total (A+B)	Rs. 0. 21 lakhs	Nil	Nil
Percentage of loans/ advances in nature of loans to the total loans	100 %	Nil	Nil

4. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed there under.
6. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
7.
 - a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including goods and service tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess have been regularly deposited by the company with appropriate authorities in all cases during the year.
 - b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
 - c) According to the information and explanation given to us and the records of the Company examined by us, there are no dues of income tax, goods and service tax, customs duty, cess and any other statutory dues which have not been deposited on account of any dispute.
8. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
9.
 - a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.



- b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
 - c) In our opinion and according to the information and explanation provided to us, the term loans were applied for the purpose for which the loans were obtained.
 - d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
 - e) The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(e) of the order is not applicable to the Company.
 - f) The Company does not have any subsidiary, associate or joint venture, hence reporting under the clause (ix)(f) of the order is not applicable to the Company.
- 10.
- a) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
 - b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully, partly or optionally convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (x)(b) of the Order are not applicable to the Company.
- 11.
- a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.
 - b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the financial statement for the year ended March 31, 2024, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
 - c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to company.
12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
14. In our opinion and based on our examination, the Company does not require to comply with provision of section 138 of the Act. Hence, the provisions stated in paragraph 3(xiv) (a) to (b) of the Order are not applicable to the Company.
15. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.



16.

- a) In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph clause 3 (xvi)(a) of the Order are not applicable to the Company.
 - b) In our opinion, the Company has not conducted any Non-Banking Financial or Housing Finance activities without any valid Certificate of Registration from Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(b) of the Order are not applicable to the Company.
 - c) The Company is not a Core investment Company (CIC) as defined in the regulations made by Reserve Bank of India. Hence, the reporting under paragraph clause 3 (xvi)(c) of the Order are not applicable to the Company.
 - d) The Company does not have any CIC as part of its group. Hence the provisions stated in paragraph clause 3 (xvi) (d) of the order are not applicable to the company
17. Based on the overall review of financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
18. There has been no resignation of the statutory auditors during the year. Hence, the provisions stated in paragraph clause 3 (xviii) of the Order are not applicable to the Company.
19. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the Company.
21. According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable.

For Vijay Bhushan Agarwal & Associates
Chartered Accountants
Firm Registration No. 326178E



Dated: The 26th day of September 2024

(V.B. Agarwal)
Proprietor
(Membership No.053503)

Annexure – B to the Independent Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **OREMET ALLOYS AND CASTINGS PVT. LTD.** ("the Company") as of 31 March 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Dated: The 26th day of September 2024

For Vijay Bhushan Agarwal & Associates
Chartered Accountants
Firm Registration No. 326178E



(V.B. Agarwal)
Proprietor
(Membership No.053503)

OREMET ALLOYS AND CASTINGS PVT LTD

CIN U74999RJ2020PTC071042

Regd. Office : C/O Shree Balaji Minerals, Roopangarh, Ajmer, Rajasthan 305801

Corporate Office : 16, RAMESHWAR MALIA 1ST BYE LANE, HOWRAH- 711101

Balance Sheet as at 31st March, 2024

(Rupees in Lakhs)

Particulars	Note No	As At 31/03/ 2024	As At 31/03/ 2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	2	171.00	1.00
(b) Reserves and Surplus	3	937.39	177.11
(3) Non-Current Liabilities			
(a) Long Term borrowings	4	39.80	42.93
(4) Current Liabilities			
(a) Short Term Borrowings	5	1,198.48	910.63
(b) Trade Payable	6		
(i) Total outstanding dues of Micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than Micro enterprises and small enterprises		1,107.00	1,859.08
(c) Other current liabilities	7	1,814.87	501.81
(d) Short Term Provisions	8	280.03	43.91
Total		5,548.57	3,536.46
II.Assets			
(1) Non-current assets			
(a) Property, Plant & Equipment & Intangible Assets			
Property, Plant & Equipment	9	62.37	60.93
(b) Non Current Investments	10	28.87	-
(c) Deferred Tax Assets	11	4.72	2.82
(d) Long term loans and advances	12	0.21	20.70
(e) Other Non Current Assets	13	85.69	74.31
(2) Current assets			
(a) Inventories	14	1,308.75	345.18
(b) Trade Receivable	15	2,039.64	1,787.58
(c) Cash and Bank Balances	16	1,330.57	872.71
(d) Short Term Loans & Advances	17	687.74	297.78
(e) Other Current Assets	18	-	74.45
Total		5,548.57	3,536.46

SIGNIFICANT ACCOUNTING POLICIES

1

The accompanying notes 1 to 36 are an integral part of the financial statements.

In terms of our report of even date annexed hereto

For Vijay Bhushan Agarwal & Associates

Chartered Accountants

Firm Registration No. 326178E

(V. B. AGARWAL)

Proprietor

(Membership. No.53503)

Place : 8/1 C, Palm Avenue, 1st Floor

Kolkata - 700 019

Abhishek Birla

Director

DIN 06667555

Yash Vardhan Birla

Director

DIN 06667574

Dated : The 26th day of September, 2024

UDIN : 24053503BKGQRY5346

OREMET ALLOYS AND CASTINGS PVT LTD**CIN U74999RJ2020PTC071042**

Regd. Office : C/O Shree Balaji Minerals, Roopangarh, Ajmer, Rajasthan 305801

Corporate Office : 16, RAMESHWAR MALIA 1ST BYE LANE, HOWRAH- 711101

Statement of Profit and Loss for the year ended 31st March, 2024**(Rupees in Lakhs except E.P.S.)**

Particulars	Note No	For the Year 01/04/2023 to 31/03/2024	For the Year 01/04/2022 to 31/03/2023
I. Revenue from operations	19	24,819.81	17,507.04
II. Other Income	20	616.15	365.93
III. Total Income (I + II)		25,435.97	17,872.97
IV. Expenses:			
Purchases of Stock-in-Trade	21	21,616.61	13,918.43
Changes in inventories of finished goods and Stock-in-Trade	22	(963.57)	287.10
Employee benefit expenses	23	115.50	161.12
Finance Cost	24	59.21	67.94
Depreciation expenses	9	20.33	27.13
Other expenses	25	3,339.13	3,252.24
Total Expenses		24,187.21	17,713.95
V. Profit before exceptional and extraordinary items and tax (III - IV)		1,248.76	159.02
VI. Exceptional Items			
VII. Profit before extraordinary items and tax (V - VI)		1,248.76	159.02
VIII. Extraordinary Items		-	-
IX. Profit before tax (VII - VIII)		1,248.76	159.02
X. Tax expense:			
Current tax		316.74	44.72
Deferred Tax		(1.90)	(3.77)
Adjustment of Income Tax of Earlier Years		3.63	0.93
XI. Profit(Loss) from the period from continuing operations (IX-X)		930.28	117.13
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit/(Loss) from Discontinuing operations After Tax (XII - XIII)		-	-
XV. Profit/(Loss) (XI + XIV)		930.28	117.13
XVI. Earning per equity share: in Rupees	35		
(1) Basic		6,346.79	1,171.33
(2) Diluted		6,346.79	1,171.33

SIGNIFICANT ACCOUNTING POLICIES**1**

The accompanying notes 1 to 36 are an integral part of the financial statements.

In terms of our report of even date annexed hereto

For Vijay Bhushan Agarwal & Associates

Chartered Accountants

Firm Registration No. 326178E

(V. B. AGARWAL)

Proprietor

(Membership. No.53503)



Abhishek Birla

Director

DIN 06667555

Yash Vardhan Birla

Director

DIN 06667574

Place : 8/1 C, Palm Avenue, 1st Floor

Kolkata - 700 019

Dated : The 26th day of September, 2024

UDIN : 24053503BKGQRY5346

OREMET ALLOYS AND CASTINGS PVT LTD

CIN U74999RJ2020PTC071042

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

(Rupees in Lakhs)

	For the Year 01/04/2023 to 31/03/2024	For the Year 01/04/2022 to 31/03/2023
<u>Cash Flow from Operating Activities</u>		
Profit Before Tax	1,248.76	159.02
<u>Adjustments for :-</u>		
Depreciation	20.33	27.13
Interest on Borrowings	59.21	67.94
Interest on FD	(4.94)	(5.54)
Profit on Sale of Investments	(22.42)	-
	52.18	89.53
Operating Profit before working capital changes	1,300.94	248.55
Working Capital Movements		
Increase / (Decrease) in Trade Payables	(752.08)	1,423.27
Increase/ (Decrease) in Other Current Liabilities	1,313.06	(14.32)
(Increase) / Decrease in Long term loans and advances	20.49	(20.70)
(Increase) / Decrease in Inventories	(963.57)	287.10
(Increase) / Decrease in Trade Receivables	(252.06)	(916.15)
(Increase) / Decrease in Short term loans and advances	(389.95)	(78.62)
(Increase) / Decrease in Other current & Non-current assets	63.07	(79.13)
	(961.04)	601.46
Net cash flow from Operating Activities before Tax	339.90	850.01
Less : Taxes Paid	(84.26)	(9.32)
Net cash flow from Operating Activities after Tax (A)	255.64	840.69
<u>Cash Flow from Investing Activities</u>		
Purchase of Fixed Assets/Capital WIP	(21.78)	(1.09)
Purchase of Investments	(6,606.46)	-
Sale of Investments	6,600.00	-
Interest on FD	4.94	5.54
Net cash flow from Investing Activities (B)	(23.29)	4.45
<u>Cash Flow from Financing Activities</u>		
Issue of Equity Shares	-	-
Receipt of Share Premium	-	-
Receipt / (Payment) of Long Term Borrowings	(3.13)	(14.61)
Receipt / (Payment) of Short Term Borrowings	287.85	84.08
Interest Paid	(59.21)	(67.94)
Net cash flow from Financing Activities (C)	225.52	1.53
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	457.86	846.68
Cash and Cash Equivalents at the beginning of the year	872.71	26.03
Cash and Cash Equivalents at the End of the year	1,330.57	872.71
SIGNIFICANT ACCOUNTING POLICIES	1	

The accompanying notes 1 to 36 are an integral part of the financial statements.

THIS IS CASH FLOW AS REFERRED TO IN OUR REPORT OF EVEN DATE.

In terms of our report of even date annexed hereto

For Vijay Bhushan Agarwal & Associates

Chartered Accountants

Firm Registration No. 326178E

(V. B. AGARWAL)

Proprietor

(Membership. No.053503)

Place : 8/1 C, Palm Avenue, 1st Floor
Kolkata - 700 019

Dated : The 26th day of September, 2024

UDIN : 24053503BKGQRY5346



Abhishek Birla
Director
DIN 06667555

Yash Vardhan Birla
Director
DIN 06667574

Note 1

SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Accounting:

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the 2013 Act") /Companies Act, 1956 ("the 1956 Act"), as applicable. The financial statements have been prepared on accrual basis under the historical cost convention and the accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. All the values are rounded off to the nearest lakhs as per the requirement of schedule III to the Companies Act, 2013, except where otherwise indicated.

b) Use of Estimates:

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

c) Investments:

Trade investments are the investments made to enhance the company's business interests. Investments are either classified as current or long term based on management's intention. Current investments are carried at the lower of cost or fair value of each investment individually. Long term investment are carried at cost less provisions recorded to recognize any decline, other than temporary, in the carrying value of each investment.

d) Tangible Fixed Assets:

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to the date. Exchange differences arising on restatement/settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the balance sheet.

Advances paid towards acquisition of fixed assets are disclosed as Capital Advances under Loans and Advances.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

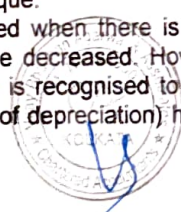
e) Depreciation:

In respect of Tangible Assets acquired during the year, depreciation is charged on a written down value basis so as to write off the cost of the assets over the useful lives and for the assets acquired prior to 1st April, 2014, the carrying amount as on 1st April, 2014 is depreciated over the remaining useful life based on schedule II of Companies Act, 2013.

f) Impairment of Assets

Consideration is given at each balance sheet date to determine whether there is any indication of impairment of the carrying amount of the Company's fixed assets. If any indication exists, an asset's recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the net selling price and value in use. In assessing value in use, SMCs are allowed to measure the "Value in use" on the basis of reasonable estimate thereof instead of computing the value in use by present value technique.

Reversal of impairment losses recognised in prior years is recorded when there is an indication that the impairment losses recognised for the asset no longer exist or have decreased. However, the increase in carrying amount of an asset due to reversal of an impairment loss is recognised to the extent it does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised for the asset in prior years



g) Revenue recognition:

Sale of products

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude GST.

Income from Services

Revenues from Contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from time bound price Contracts, are recognized over the life of the contract using the proportionate of completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognized when probable.

h) Taxation:

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

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

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

i) INVENTORIES:

Stock-in-trade is valued at Cost or Net Realisable Value whichever is Lower.

j) GST input credit:

GST input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilising the credits.

k) Other income:

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

l) Borrowing Cost:

Interest/finance cost on loans specifically borrowed for new and expansion projects up to the start of commercial production is charged to the capital cost of the projects concerned. All other borrowing cost are charged to revenue.

m) Operating Cycle:

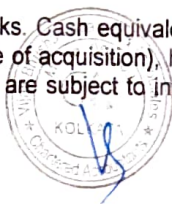
Based on the nature of the products/activities of the Company and the normal time between acquisition of assets and their realization in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and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

n) Provisions:

A provision is recognized when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to their present value and are determined based on the best estimates required to settle the obligation at the Balance Sheet date.

o) Cash and cash equivalents:

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



(Rupees in Lakhs)

2 (a) Share CapitalAuthorised :

20,00,000 Equity Share of Rs. 10/= each with voting rights
(Previous Year 10,000 Equity Shares of Re. 10/- each with voting rights)

Issued :

17,10,000 Equity Share of Rs. 10/= each with voting rights
(Previous Year 10,000 Equity Shares of Re. 10/- each with voting rights)

Subscribed and Fully Paid up :

17,10,000 Equity Share of Rs. 10/= each with voting rights
(Previous Year 10,000 Equity Shares of Re. 10/- each with voting rights)

As At 31/03/2024	As At 31/03/2023
Amount (Rs.)	Amount (Rs.)
200.00	1.00
200.00	1.00
171.00	1.00
171.00	1.00
171.00	1.00
171.00	1.00

(b) Reconciliation of the number of shares and amount outstanding at the beginning and end of the Year :

Particulars	Opening Balance	Fresh issue	Bonus	Buy back	Closing Balance
Equity shares with voting rights					
As At 31/03/ 2024					
- Number of shares	10,000	-	1,700,000	-	1,710,000
- Amount	1.00	-	170.00	-	171.00
As At 31/03/ 2023					
- Number of shares	10,000	-	-	-	10,000
- Amount	1.00	-	-	-	1.00

(c) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As At 31/03/ 2024			As At 31/03/ 2023	
	Number of shares held	% holding in that class of shares		Number of shares held	% holding in that class of shares
Abhishek Birla	778,050	45.50		4,500	45
Yashvardhan Birla	778,050	45.50		4,500	45
Madhu Birla	76,950	4.50		450	5
Sudha Birla	76,950	4.50		450	5
Anurag Moondra	-	-		100	1

(d) Rights, preferences and restrictions attached to the equity shares :

The company has only one class of shares referred to as equity shares having at par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share.

In the event of liquidation of the company, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount. The distribution will be in proportion to the number of equity shares held by the share holders.

(e) Aggregate number and class of Shares allotted as fully paid up by way of bonus shares for the period of 5 years immediately preceding the Balance Sheet date : Total 17,00,000 equity shares have been allotted as fully paid up by way of bonus shares during the year 2023-24 vide Board's resolution dated 30.03.2024.

(f) Aggregate number and class of Shares allotted as fully paid up pursuant to contract(s) without payment being received in cash for the period of 5 years immediately preceding the Balance Sheet date : NIL

(g) Aggregate number and class of Shares bought back for the period of 5 years immediately preceding the Balance Sheet date : NIL

(h) Details of shares held by the Holding /Ultimate Holding/ Subsidiaries/Associates Company :

Aggregate number of Shares

As At 31/03/2024	As At 31/03/2023
---------------------	---------------------



(i) Disclosure of Shareholding of Promoters :

Shares held by promoters at the end of the year		As At 31/03/ 2024		
Sl. No.	Promoter Name	No. of Shares	% of Total Shares	% Change during the year
1	Abhishek Birla	778,050	45.50	0.50
2	Yashvardhan Birla	778,050	45.50	0.50
3	Madhu Birla	76,950	4.50	-
4	Sudha Birla	76,950	4.50	-
5	Anurag Moondra	-	-	(1.00)
Total		1,710,000	100.00	-

Shares held by promoters at the end of the year		As At 31/03/ 2023		
Sl. No.	Promoter Name	No. of Shares	% of Total Shares	% Change during the year
1	Abhishek Birla	4,500	45.00	-
2	Yashvardhan Birla	4,500	45.00	-
3	Madhu Birla	450	4.50	-
4	Sudha Birla	450	4.50	-
5	Anurag Moondra	100	1.00	-
Total		10,000	100.00	-

3 Reserve And Surplus

(a) Securities premium :

Opening balance	27.00	27.00
Add : Premium on shares issued during the year	-	-
	27.00	27.00
Less : Utilised during the year for issuing fully paid-up Bonus shares	27.00	-
	-	27.00

(b) Surplus / (Deficit) in Statement of Profit and Loss :

Opening balance	150.11	32.98
Add: Profit / (Loss) for the year	930.28	117.13
	1,080.39	150.11
Less : Utilised during the year for issuing fully paid-up Bonus shares	143.00	-
Closing balance	937.39	150.11
	937.39	177.11

4 Long Term Borrowings**Secured****Term Loan from Bank****ICICI Bank**

(Secured against hypothecation of Car and is repayable in 36 equal monthly instalments of Rs.18,755- Starting from April '2021 and ending on March' 2024. Rate of interest is 7.70% p.a.)

* Charge has not been created for this term loan

ICICI Bank

(Secured against hypothecation of Car and is repayable in 35 equal monthly instalments of Rs.50,546- Starting from Mar'24 and ending on Jan' 2027. Rate of interest is 9.10% p.a.)

* Charge has not been created for this term loan

HDFC Bank

(Secured against hypothecation of Car and is repayable in 60 equal monthly instalments of Rs.1,32,352- Starting from April '2022 and ending on March' 2027. Rate of interest is 8.0% p.a.)

Less: Current Maturities of Loan disclosed under- "Short term borrowings " (Refer Note 5)

58.03	57.54
18.23	14.61
39.80	42.93

5 Short Term Borrowings**Secured Loan**

Current maturities of long-term debt (Refer Note 4)

Unsecured**Loans and Advances from Related Parties**

Loans are repayable on demand.

Other Loans and advances

Loans are repayable on demand

18.23	14.61
471.41	360.16
708.84	535.86
1,198.48	910.63



6 Trade Payable

- (i) Total outstanding dues of Micro enterprises and small enterprises
(ii) Total outstanding dues of creditors other than MESE

73.00	-
1,034.00	1,859.08
<u>1,107.00</u>	<u>1,859.08</u>

Agewise Analysis of Trade Payable - As per Annexure 1

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

7 Other Current Liabilities

- Advances from Customers
Trade Advances

416.79	325.41
-	14.21

Other Payables

- Commission payable
Salary Payable
Audit Fees Payable
Liability for Expenses
GST Payable
P Tax Payable
TDS Payable

1,349.17	82.15
17.77	41.71
1.50	0.60
-	2.59
2.48	1.44
0.09	0.05
27.07	33.64

<u>1,814.87</u>	<u>501.81</u>
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8 Short Term Provision

- Provision for Income Tax for AY 2023-24 - Net

280.03	43.91
<u>280.03</u>	<u>43.91</u>

10 Non Current Investments

- Other than Trade Investments
Un-Quoted Fully Paid (At Cost)

Investment In Mutual Funds

- HDFC Multi Assets Fund Regular Plan Growth
HDFC Housing Opportunity Regular Growth
HDFC Infrastructure Fund Regular Plan Growth

Units as on 31 03 24	Units as on 31 03 23	Face Value
26,140.359	-	10
37,910.174	-	10
16,314.190	-	10

14.63	-
7.50	-
6.75	-
<u>28.87</u>	<u>-</u>

Aggregate amount of NAV of Mutual funds

<u>30.49</u>

11 Deferred tax

Components of Deferred tax liability/Assets

- WDV as per Companies Act
Less: WDV as per Income Tax Act

62.37	60.93
81.14	71.77
<u>(18.77)</u>	<u>(10.84)</u>

Deferred Tax Liability

-	-
---	---

Deferred Tax Assets

4.72	2.82
------	------

Opening Deferred Tax Liability

-	0.95
---	------

Opening Deferred Tax Assets

2.82	-
------	---

Closing Deferred Tax Liability

-	-
---	---

Closing Deferred Tax Assets

4.72	2.82
------	------

Net Deferred Tax Liability transferred to P/L

<u>4.72</u>	<u>3.77</u>
-------------	-------------



OREMET ALLOYS AND CASTINGS PVT LTD

CIN U74999RJ2020PTC071042

Regd. Office : C/O Shree Balaji Minerals, Roopangarh, Ajmer, Rajasthan 305801

Corporate Office : 16, RAMESHWAR MALIA 1ST BYE LANE, HOWRAH- 711101

(Rupees in Lakhs)

Note ' 9 ' OF Property, Plant & Equipment

Particulars	Gross Block			Depreciation		Net Block			
	Rate(%)	As on 1.04.2023	Addition	As on 31.3.2024	As on 1.04.23	For the year	Upto 31 03 2024	As on 31 3 2024	As on 31 3 2023
Motor Car - Nexa	31.23%	7.12	-	7.12	3.86	1.02	4.88	2.24	3.26
Motor Car - Honda City	31.23%	3.81	-	3.81	1.50	0.72	2.22	1.59	2.31
Motor Car -Ciaz	31.23%	2.55	-	2.55	1.01	0.48	1.49	1.06	1.55
Motor Car -Range Rover	31.23%	72.92	-	72.92	23.20	15.53	38.73	34.19	49.72
Motor Car -Grand Vitara	31.23%	-	20.50	20.50	-	1.21	1.21	19.29	-
Furniture	25.89%	0.10	0.72	0.82	0.04	0.03	0.07	0.75	0.06
Airconditioners	25.89%	0.25	-	0.25	0.07	0.04	0.12	0.13	0.17
Freezer	25.89%	3.64	-	3.64	1.07	0.66	1.74	1.90	2.56
Mobile Phones	45.07%	1.68	0.56	2.23	0.43	0.60	1.03	1.20	1.25
Computers	63.16%	0.31	-	0.31	0.26	0.03	0.29	0.02	0.05
		92.37	21.78	114.15	31.44	20.33	51.78	62.37	60.93
Previous Year		91.29	1.09	92.37	4.32	27.13	31.44	60.93	86.97



12 Long Term Loans And Advances:-

Loans and advances to Related Party
Other loans and advances

- 11.48
0.21 9.22

0.21 20.70

a) Secured, Considered Good
b) Unsecured, Considered Good
c) Doubtful

- -
0.21 20.70
- -

Amount of allowance for bad & doubtful loans & advances

- -

13 Other Non Current Assets

Security Deposits- SMIFs
Security Deposits- K Bhaskar Rao

84.49 73.11
1.20 1.20

85.69 74.31

14 Inventories**Trading Goods**

Ore & Alloys

1,308.75 345.18

1,308.75 345.18

15 Trade Receivables

a) Secured, Considered Good
b) Unsecured, Considered Good
c) Doubtful

- -
2,039.64 1,787.58
- -

Amount of allowance for bad & doubtful loans & advances

- -

2,039.64 1,787.58

Agewise Analysis of Trade Receivables - As per Annexure 2**16 Cash And Bank Balances**

Cash in Hand

3.74 2.05

Balance With Banks

ICICI Bank (Account No. 130105000757)
ICICI Bank (Account No. 694705602880)
EFC (Account No. 130106000007)
Kotak Mahindra bank (Account No. 4048962092)
Standard Chartered Bank (Account No.33105904777)

15.01 37.04
0.90 0.90
61.18 46.80
3.05
3.22 785.91

Units as on
31.03.24
Units as on
31.03.23
Face Value

HDFC Low Duration Fund Regular Plan Growth
(NAV as on 31.03.2024 Rs. 1252.09 Lacs)

2,377,919.364

-

10

1,243.48

-

Cash And Cash Equivalent

1,330.57 872.71

17 Short Term Loans & Advances**Other Loans and Advances**

Advances to Related Parties
Advances to Parties
Advance to Staffs
GST Input
GST Refund Receivable
Excess TDS Paid
Duty Drawback Receivable

0.46 0.31
316.22 118.51
- 1.92
291.84 159.32
52.13 -
0.11 0.32
26.98 17.40
687.74 297.78

a) Secured, Considered Good
b) Unsecured, Considered Good
c) Doubtful

- -
687.74 297.78
- -

Amount of allowance for bad & doubtful loans & advances

- -



18 Other Current Assets

Fixed Deposits

-

74.45

-

74.45

19 Revenue from Operation :-**Sale of Goods**

Export Sale - Ore & Alloys

24,731.59

17,222.84

Local Sale - Ore & Alloys

88.23

284.20

24,819.81

17,507.04

20 OTHER INCOME

Duty Drawback Received

254.79

176.87

Foreign Currency Gain/Loss

248.88

183.52

Profit on Sale of Investments

22.42

-

Interest on Fixed Deposit

4.94

5.54

Liability no longer required written back

85.12

-

616.15

365.93

21 Purchases of Stock-in-Trade

Local Purchases - Ore & Alloys

21,616.61

13,918.43

21,616.61

13,918.43

22 Changes in Inventories of Stock in Trade

Closing Stock - Ore & Alloys

1,308.75

345.18

1,308.75

345.18

Opening Stock - Ore & Alloys

345.18

632.29

345.18

632.29

(963.57)

287.10

23 Employee Benefits Expense

Salaries

71.42

119.83

Director Remuneration

44.04

40.04

Bonus

-

0.23

Staff Tiffin Exp

-

0.10

Staff Welfare

0.04

0.92

115.50

161.12

24 Finance Cost**Interest Expense**

Interest on Loan

55.43

63.43

Interest on Car Loan

3.70

4.51

Other Borrowing Cost

Loan Processing Charges

0.07

-

59.21

67.94



25 Other Expense**Auditor's Remuneration :**

Audit Fees	1.75	0.90
Accounting Charges	-	0.07
Bank Charges	2.13	7.74
Business promotion	2.67	54.68
Brokerage & Commission	1,028.08	1,093.19
Export & Import Expenses	81.37	44.56
Conveyance	-	0.04
Discount & Claim	328.46	188.96
Domain Renewal Charges	0.14	0.18
Electricity Expenses	1.23	1.23
Freight & Forwarding Charges	1,844.59	1,778.87
General Expenses	6.09	6.83
General Insurance	4.76	2.52
Motor Car Expenses	2.71	2.56
Rent	5.28	7.54
Office Expenses	3.10	3.38
Interest on TCS/TDS/GST	0.18	0.19
Telephone & Mobile Expenses	0.15	0.10
Filing Fees	0.10	0.04
Late Fees	-	0.25
Legal & Professional Fees	2.31	1.87
Repair & Maintenance Charges	2.60	1.75
Supervision Charges	-	4.50
Travelling & Conveyance	19.73	47.66
Printing & Stationery	0.03	-
Input GST Reverse	1.66	2.60
Professional Tax	0.03	0.03
	3,339.13	3,252.24

26 FOREIGN EXCHANGE EARNINGS AND OUTGO**Expenditure in Foreign Currency**

	USD 9,99,597.74	
Commission Expenses	EURO 65,210	USD 11,13,619.58
	AED 1,48,097	
Travelling Expenses	-	AED 1,74,000
Membership Fees	USD 1,000	-
	USD 3,68,352.74	
Discount & Claim	EURO 50,968.76	-

Earnings in Foreign Currency

	USD 2,54,54,834	
Export Sales	EURO 25,50,059.2	USD 1,96,94,360
	AED 60,36,912	EURO 17,54,420

CIF Value of Imports

31/03/2024	31/03/2023
911.05	905.62
-	36.96
0.83	-
328.46	-
24,731.59	17,222.84
NIL	NIL

- 27 In the opinion of the Board of Directors, the Current assets, Loans and advances have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated in the accounts. Adequate provisions have been made for all known losses and liabilities.



28 Related Party Disclosure required as per AS 18

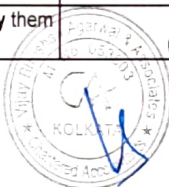
Name of Related Party and Nature of Relationship	Nature of Transaction	2023-24		2022-23	
		Transaction Value	Outstanding Amounts	Transaction Value	Outstanding Amounts
		Amount (Rs.)	Carried in the Balance Sheet Amount (Rs.)	Amount (Rs.)	Carried in the Balance Sheet Amount (Rs.)

(A) Key Managerial Personnel / Individuals controlling Voting Power/ Exercising Significant influence and their relatives

Abhishek Birla, Director	Directors' Remuneration	24.00	(0.80)	24.00	(0.11)
	Loan Contribution	47.50	(114.00)	9.00	(71.50)
	Expenses incurred by him on our behalf	0.14	-	-	-
	Expenses incurred by us on his behalf	0.61	-	-	-
Yash Vardhan Birla, Director	Directors' Remuneration	24.00	(1.67)	20.00	(1.10)
	Loan Contribution	99.70	(164.79)	12.84	(70.09)
	Expenses incurred by him on our behalf	3.22	-	-	(1.29)
	Expenses incurred by us on his behalf	0.72	-	-	-
Vijay Kumar Birla , Relative	Remuneration	-	-	9.00	(6.57)
	Expenses incurred by us on his behalf	0.17	-	-	-
Satish Kumar Birla , Relative	Supervision Charges	-	-	4.50	(0.87)
	Expenses incurred by him on our behalf	0.31	-	-	-
	Expenses incurred by us on his behalf	0.24	-	-	-
Madhu Birla , Relative	Remuneration	-	(0.42)	4.50	(3.50)
	Loan Contribution	-	(41.93)	-	(41.93)
	Expenses incurred by us on her behalf	0.17	-	-	-
Sudha Birla , Relative	Remuneration	-	(4.09)	4.50	(6.42)
	Loan Contribution	-	(76.05)	4.00	(76.05)
	Expenses incurred by us on her behalf	0.17	-	-	-
	Expenses incurred by her on our behalf	0.36	-	-	-
Prachi Birla , Relative	Remuneration	24.00	(2.47)	24.00	(0.89)
Surabhi Birla, Relative	Remuneration	24.00	0.28	24.00	1.87
Manju Kumari Birla , Relative	Remuneration	-	-	-	(10.50)
Archana Birla , Relative	Remuneration	-	(6.00)	-	(6.00)
P D Birla, Relative	Remuneration	-	-	9.60	(0.69)

(B) Enterprises in which the Key Managerial Personnel or their relatives exercises significant influence:

Apollo Vinimay Pvt. Ltd.	Loan Contribution	114.50	(47.32)	-	10.50
	Expenses incurred by us on their behalf	-	0.07	0.09	0.09
	Interest Paid	4.15	-	-	-
Manuhari Vincom Pvt. Ltd.	Loan Contribution	7.82	-	-	(4.95)
	Interest Paid	0.07	(0.07)	-	-
	Expenses incurred by us on their behalf	0.03	0.03	-	-
	Expenses incurred by them on our behalf	0.18	-	-	-



P D Infra Pvt. Ltd.	Loan Contribution	23.50	(21.23)	-	(85.86)
	Interest Paid	5.51	-	7.46	-
	Labour Supply Received	19.59	(1.92)	-	-
Maxworth Industries	Labour Supply Received	-	-	-	(39.23)
	Sales	36.82	-	37.84	5.04
	Expenses incurred by us on their behalf	-	-	0.43	-
	Security Deposit Received	5.00	-	-	-
Cosmic Engineers	Labour Supply Received	11.73	(4.93)	-	(2.25)
Adarsh Technocom Pvt Ltd	Labour Supply Received	19.14	(19.14)	-	-
PSD Infra Projects Pvt. Ltd	Loan Contribution	1.12	-	1.00	(3.78)
	Interest Paid	0.02	0.02	0.32	-
Pragati Realtors Pvt. Ltd.	Expenses incurred by us on their behalf	-	-	0.03	0.05
	Loan Contribution	-	-	20.00	0.98
Innocent Vincom Pvt Ltd	Expenses incurred by us on their behalf	-	0.03	-	0.05
RSB Realtors Pvt. Ltd.	Expenses incurred by us on their behalf	-	0.03	0.03	0.03
Adarsh Engineering	Expenses incurred by us on their behalf	-	-	0.04	0.04
Muchmore Promoters Pvt Ltd	Expenses incurred by us on their behalf	-	0.03		0.03
Cosmic Steels Pvt. Ltd	Expenses incurred by us on their behalf	0.01	0.05		0.05
Snowblue Realtors Pvt. Ltd	Expenses incurred by us on their behalf	0.01	-		-
RSB HUF & Others	Loan Contribution	-	(6.00)	-	(6.00)

** Figures in Bracket indicate Liabilities of the entity in th column Outstanding Amounts Carried in the Balance Sheet



(Rupees in Lakhs)

- 29 The entity being Small and Medium Sized Company (SMC) has complied with the Accounting Standards insofar as they are applicable to entity.
- 30 No impairment loss has been recognised since the recoverable amount of the PPE is more than its carrying amount.
- 31 There were no employees in the Company in receipt of remuneration of Rs. 5 lakh or more per month during the year.
- 32 Previous year figures have been regrouped wherever necessary.
- 33 There was no contingent Liabilities as on 31.03.2024.
- 34 The Company has not provided for liability in respect of the retirement benefit of its employees in terms of Accounting Standard 15 on Employee Benefits.
- 35 The Earning per Share (EPS) has been calculated as specified in Accounting Standard 20 on "Earning per Share" by dividing the net profit after Tax for the year by the number of equity.

Basic and Diluted Earnings Per Share (EPS) (Pursuant to Accounting Standard 20) :

	<u>31.03.24</u>	<u>31.03.23</u>
i. Profit after Tax attributable to Equity Shareholders	930.28 lakhs	117.13 lakhs
ii. Number of Equity Shares at the beginning of the year	10,000	10,000
iii. Number for shares issued during the year	17,00,000	Nil
iv. Weighted average no. of Equity Shares	14,657.53	10,000
v. Basic Earnings per Equity Share in Rupees	6,346.79	1,171.33

36 Other Regulatory Information :

(i) Title deeds of Immovable Property not held in the name of Company:
There were no immovable properties owned by the company.

(ii) Revaluation of Property, Plant and Equipment.
There has been no revaluation of any Property, Plant and Equipment.

(iii) Loans or Advances in the nature of Loans to specified persons

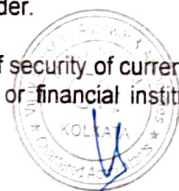
The Company has not given any loans and advances to the KMP, promoters or related parties, either severally or jointly with another person, that are (i) repayable on demand or (ii) without specifying any terms or periods of repayment.

(iv) Capital Work-in-Progress (CWIP):
There was no Capital Work-in-Progress.

(v) Intangible assets under development
The Company does not have any intangible asset under development.

(vi) Details of Benami Property held
The Company does not have any Benami Property where any proceeding has been initiated on or are pending against the Company for holding Benami Property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

(vii) Borrowings from banks or financial institutions on the basis of security of current assets
The Company does not have any borrowings from banks or financial institutions on the basis of security of current assets.



(viii) Wilful Defaulter

The Company has not been declared as a willful defaulter by any bank or financial institution or government or any government authority or any other lender who has powers to declare the Company as a willful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.

(ix) Relationship with Struck Off Companies

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

(x) Registration of charges or satisfaction with Registrar of Companies

The Company has not created a charge with the Registrar of Companies (ROC) as mentioned in note no. 4. However, the Company does not have any satisfaction which is yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.

(xi) Compliance with number of layer of Companies

This clause is not applicable as there are no subsidiary Companies.

(xii) Analytical Ratios

Please refer Annexure 3.

(xiii) Compliance with approved Scheme(s) of Arrangements

The Company has not entered into any Scheme of Arrangement which has an accounting impact on current or previous financial year.

(xiv) Utilisation of borrowed funds and share premium

(A) The Company has not advanced or loaned or invested funds (either from borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall;

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.

(B) 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.

(xv) Undisclosed income

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).

(xvi) Corporate Social Responsibility (CSR)

CSR was not applicable to the company.

(xvii) Details of Crypto Currency or Virtual Currency

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

In terms of our report of even date
For Vijay Bhushan Agarwal & Associates
Chartered Accountants
Firm Registration No. 326178E



(V.B. Agarwal)
Proprietor
(Membership No.053503)

Dated: The 26th day of September 2024

Abhishek Birla
Director
DIN 06667555

Yash Vardhan Birla
Director
DIN 06667574

Yash Vardhan Birla

(Rupees in lakhs)

Trade Payables Ageing Schedule As At 31/03/ 2024					
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	
MSME	73.00	-	-	-	73.00
Others	889.39	65.54	79.07	-	1,034.00
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	962.39	65.54	79.07	-	1,107.00

Trade Payables Ageing Schedule As At 31/03/ 2023					
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	
MSME	-	-	-	-	-
Others	1,782.41	76.67	-	-	1,859.08
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-
Total	1,782.41	76.67	-	-	1,859.08

* Wherever due date is not specified, date of transaction has been taken for the purpose of aging analysis



(Rupees in lakhs)

Trade Receivables Ageing Schedule As At 31/03/ 2024						
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	Total
(i) Undisputed Trade Receivables - Considered Good	1,855.15	52.87	122.19	9.44	-	2,039.64
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Total	1,855.15	52.87	122.19	9.44	-	2,039.64

Trade Receivables Ageing Schedule As At 31/03/ 2023						
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	Total
(i) Undisputed Trade Receivables - Considered Good	1,702.59	75.56	9.43	-	-	1,787.58
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
Total	1,702.59	75.56	9.43	-	-	1,787.58

* Wherever due date is not specified, date of transaction has been taken for the purpose of ageing analysis



OREMET ALLOYS AND CASTINGS PVT LTD

Annexure "3" Analytical Ratios

Serial No.	Ratios	As at March 31, 2024	As at March 31, 2023	Variance %	Reason for variance if > 25%
1	Current ratio	1.22	1.02	19.71	
2	Debt-equity ratio	1.12	5.35	(79.13)	Equity has increased due to profit during the Year
3	Debt service coverage ratio	17.15	3.08	457.30	Earning Available for debt service has increased during the year
4	Return on equity ratio	144.62	97.98	47.60	Profit has increased during the year
5	Inventory turnover ratio	18.96	50.72	(62.61)	Inventories have increased during the year
6	Trade receivables turnover ratio	12.17	9.79	24.25	
7	Trade payables turnover ratio	19.53	7.49	160.82	Purchases has increased during the year
8	Net capital turnover ratio	15.82	19.81	(20.15)	
9	Net profit ratio	0.04	0.01	460.21	Profit has increased during the year
10	Return on capital employed	55.74	20.06	177.92	EBIT has increased during the year
11	Return on investment	N.A	N.A	N.A	

Ratio Calculation Formula

Ratios

- (a) Current Ratio
(b) Debt-Equity Ratio
(c) Debt Service Coverage Ratio

Calculation Formula

- Current Assets/Current Liabilities
Total Debt/Shareholder's Equity
Earnings available for debt services/Debt service
Earnings available for Debt Service = PBT+Dep & Amortisation+Interest+Loss on sale of PPE
Debt Service = Interest & Lease Payments+Principal Repayments
(Net Profit after taxes-Preference Dividend(if any))/Average Shareholder's Equity*100
Average Shareholder's Equity= (Opening Shareholder's Equity+Closing Shareholder's Equity)/2
Sales/ Closing Inventory
Sales/Closing Trade Receivables
Purchases/ Closing Trade Payables
Net sales/Avg Working Capital
Net Sales = Total Sales- Sales Returns
Working Capital = CA-CL , Average = (Opening Working Capital+ Closing Working Capital)/2
Net Profit after Tax/Net sales
Net Sales = Total Sales- Sales Returns
Earning before interest and taxes/Capital employed*100
Capital Employed = Tangible net Worth+Total Debt+Deferred Tax Liability
Income generated from invested funds/Average invested funds in treasury investments



OREMET ALLOYS AND CASTINGS PRIVATE LIMITED

Reg. office: C/o. Shree Balaji Minerals Near Jamna Marble, Roopangarh, Ajmer, Rajasthan-305801

Contact Details: 033-35562579/ +91 98315 11722/ +91 98318 73748

Email: oremetalloys@gmail.com

CIN: U74999RJ2020PTC071042

Website: <https://www.oremetalloys.com/>

NOTICE

NOTICE is hereby given that the 04th Annual General Meeting of Oremet Alloys And Castings Private Limited will be held on Monday, September 30, 2024 at 01:00 PM (IST) at C/o. Shree Balaji Minerals Near Jamna Marble, Roopangarh, Ajmer, Rajasthan-305801, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year March 31, 2024 including the audited Balance Sheet as at March 31, 2024, Statement of Profit and Loss for the period year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon.

For and on behalf of the Board of

OREMET ALLOYS AND CASTINGS PRIVATE LIMITED

Yash Vardhan Birla

Yash Vardhan Birla
Director
(DIN: 06667574)



Date: September 07, 2024.

Place: Ajmer

OREMET ALLOYS AND CASTINGS PRIVATE LIMITED

Reg. office: C/o. Shree Balaji Minerals Near Jamna Marble, Roopangarh, Ajmer, Rajasthan-305801

Contact Details: 033-35562579/ +91 98315 11722/ +91 98318 73748

Email: oremetalloys@gmail.com

CIN: U74999RJ2020PTC071042

Website: <https://www.oremetalloys.com/>

Notes:

1. A MEMBER ENTITLED TO ATTEND AND IS ENTITLED TO APPOINT ONE OR MORE PROXY (IES) TO ATTEND AND VOTE ON POLL AT THE MEETING INSTEAD OF HIMSELF /HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. An instrument appointing a proxy in order to be valid /effective must be duly filled in all respects and should be lodged with Company at its registered office at least 48 hours before the commencement of the meeting.

A person appointed as a proxy shall act on behalf of such number of Member(s) not exceeding Fifty and holding in the aggregate not more than 10% of the total share capital of the Company, carrying voting rights. Further, a Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or member.

2. All documents and registers would be available for inspection by the Members at the meeting.
3. Members/proxies/authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.
4. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013, are requested to send to the Company, a certified copy of relevant Board Resolution together with the respective specimen signatures of those representative(s) authorized under the said resolution to attend and vote on their behalf at the Meeting.
5. The Notice of AGM, Annual Report, Proxy Form and Attendance Slip are being sent to Members.

OREMET ALLOYS AND CASTINGS PRIVATE LIMITED

Reg. office: C/o. Shree Balaji Minerals Near Jamna Marble, Roopangarh, Ajmer, Rajasthan-305801

Contact Details: 033-35562579/ +91 98315 11722/ +91 98318 73748

Email: oremetalloys@gmail.com

CIN: U74999RJ2020PTC071042

Website: <https://www.oremetalloys.com/>

04th ANNUAL GENERAL MEETING

ATTENDANCE SLIP

(Members or their proxies are requested to present this form for admission, duly signed in accordance with their specimen signatures registered with the Company.)

DP Id *		Client Id*	
Regd. Folio No.		No. of Shares	

*Applicable for shares held in electronic form

Name(s) and address of the shareholder / Proxy in full: _____

I/we hereby record my/our presence at the 04th Annual General Meeting of the Company being held on Monday, 30th September, 2024 at 01.00 p.m. at the registered office of the Company at C/o. Shree Balaji Minerals Near Jamna Marble, Roopangarh, Ajmer, Rajasthan-305801.

Please (√) in the box

MEMBER ☐ PROXY ☐

Signature of Shareholder / Proxy

1. Only Member/Proxyholder can attend the Meeting.
2. Member/Proxyholder should bring his/her copy of Notice for reference at the Meeting.

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FORM NO. MGT-11

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U74999RJ2020PLC071042

Name of the Company: Oremet Alloys And Castings Private Limited

Registered Office: C/o. Shree Balaji Minerals Near Jamna Marble, Roopangarh, Ajmer, Rajasthan-305801.

Email: oremetalloys@gmail.com

Name of the Member(s)	
Registered Address	
E-mail Id	
Folio No. / Client Id:	
DP ID:	

I/ We, being the member(s) ofshares of the above named Company, hereby appoint

1. Name:

Address: _____

E-mail Id: _____

Signature: _____ or failing him/her

2. Name:

Address: _____

E-mail Id: _____

Signature: _____ or failing him/her

as my/ our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the company, to be held on Monday, September 30, 2024 at 01:00 PM at C/o. Shree Balaji Minerals Near Jamna Marble, Roopangarh, Ajmer, Rajasthan-305801 and at any adjournment thereof in respect of such resolutions as are indicated below:

OREMET ALLOYS AND CASTINGS PRIVATE LIMITED

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Email: oremetalloys@gmail.com

CIN: U74999RJ2020PTC071042

Website: <https://www.oremetalloys.com/>

Resolution No.	Resolution(s)
1	To receive, consider and adopt the audited financial statements of the Company for the financial year ended March 31, 2024 including the audited Balance Sheet as at March 31, 2024, Statement of Profit and Loss for the period year ended on that date and the reports of the Board of Directors ("the Board") and Auditors thereon.

Signed this _____ day of _____ 2024

Signature of shareholder(s) _____

Signature of proxy holder(s) _____

Affix
Revenue
Stamps

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company may appoint a single person as a proxy and such person cannot act as a proxy for any other person or shareholder.

OREMET ALLOYS AND CASTINGS PRIVATE LIMITED

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ROUTE MAP

